



2024

Impact  
Report

ITALPREZIOSI<sup>®</sup>



ITALPREZIOSI®



In recent years, we have chosen to make our Impact Report increasingly digital. This decision allows us to offer a more up-to-date, interactive, and environmentally conscious consultation experience. Printed copies have become rare and precious: we kindly ask you to treat this document with care, as it represents not only a summary of our commitment, but also a gesture of respect and care towards nature.

This year, we have chosen to open our Report with an image that silently conveys a powerful message: the hope that springs from the earth, the deep sense of identity intertwined with the roots that define each of us.

In this work, the blooming of the Pian Grande in Castelluccio di Norcia reminds us that, even after the harshest seasons, nature returns to express all its strength and beauty. A field in bloom is not merely a spectacle—it is a symbol of rebirth, harmony, and the innate capacity for regeneration.

“Poppies, chamomile, cornflowers, oxeye daisies, lentils, gentians, daffodils, violets and pansies, buttercups, asphodels, clovers and wood sorrels. In the heart of Italy, the landscape turns red, yellow, violet and blue. And the plain becomes a painting by Monet, a work by Sisley, a stroll through the corridors of the Musée d'Orsay. The world's largest canvas at the foot of Mount Redentore.”

In a time that constantly challenges us, this landscape invites reflection on the resilience of nature and our own capacity for renewal. The beauty of a flowering field, a symbol of harmony and rebirth, urges us to take responsibility for our actions and the impact they have on our planet. Each flower that blossoms year after year reminds us that, even in times of difficulty, we can find the strength to begin again. And the purest form of hope does not shout, it does not rush: it blossoms.

**Thank you for taking the time  
to read our Impact Report.**

## Letter to stakeholders

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# Letter to stakeholders

## ***Dear collaborators,***

2024 has been a year of profound changes and unprecedented challenges. The global economic scenario has seen inflation reduce in some key markets, while in others geopolitical uncertainties have generated instability in supply chains and financial markets. Gold has reaffirmed its role as a safe haven, while demand for silver and some PGMs has grown thanks to the energy transition and the technology industry. In this context, our company has continued to be a point of reference in the sector of investment gold and the refining and recovery of precious metals, operating with responsibility and foresight.

But growth and success cannot ignore ethics. Since our foundation, we have always believed that doing business means not only generating profit, but doing it with dignity and responsibility. "Making profit, but with ethics and dignity" is not only my personal motto, but the guide for all our actions. That is why in 2024 we strengthened our commitment to making our industry more responsible, fair, and innovative.

2024 was also a special year for the celebration of our company's 40th anniversary. This important achievement, together with obtaining the B Corp certification, fills us with pride. This certification represents a key milestone in our journey, reflecting our vision and long-term commitment to operations

that adhere to the highest international standards. This responsibility motivates us to continue with even more awareness and determination towards continuous improvement.

We had the honor of participating in the Women's Empowerment Principles events at the United Nations Headquarters in New York during UNGA Week, advancing work in partnership with the Watch and Jewellery Initiative 2030 to advance equity and inclusion [EI]. Consistent with our social commitment, we have kept gender equality at the center of our policies and actions, actively supporting women's empowerment and promoting gender equality. We firmly believe that the future of our industry is in the hands of talent without gender barriers, which is why we will continue to invest in initiatives that give space to women and all those who wish to contribute to a fairer sector.

Our commitment to environmental sustainability continued in 2024 with the reporting of the carbon footprint and with the advancement of the emissions reduction path based on medium and long-term objectives, in line with the SBTi [Science Based Target initiative]. In context with the challenges of climate change, we recognize the importance of biodiversity for the health of our planet, which is why we integrate this issue into corporate decisions with the aim of pursuing a balance between our activities and the environment around us.

Our dedication to sustainability also extends to the entire supply chain. We have in fact promoted and participated in numerous events to raise awareness among our counterparts on the importance of collaboration, education, and culture, key elements for a more transparent and responsible industry. To this end, we have continued our collaboration with international organizations and associations such as the United Nations and the OECD, including new initiatives and projects, and our Chain of Information portal is also always available for everyone to consult. Knowledge is the first step towards change, and we want to be promoters of a future in which sustainability is not just an option, but a commitment for everyone.

Internally we have continued to invest in the training of our staff on fundamental issues such as health and safety, due diligence, and sustainability principles, trying to strengthen a corporate culture oriented towards social and environmental awareness and responsibility. In line with this commitment, we renewed our annual internal initiative, the Champion of Sustainability competition, aimed at actively engaging employees and encouraging the adoption of practices to reduce their environmental impact.

Our goal is to be able to contribute to the economic progress and well-being of people. We firmly believe that an integrated path between economy, environment, and

community can become the foundation of a new culture, in which our company stands out for responsibility, sustainability, innovation, and transparency, promoting awareness and careful action towards impacts. The report is not just a summary of our actions, but an invitation to join us on this path of responsibility and change. Sustainability is not a luxury or an obligation, but a conscious choice that we can make every day, at work, and in private life.

Heartfelt thanks go to our employees, collaborators, and partners, who every day, with passion and dedication, contribute to the growth of a company that believes in the value of the human being and in his ability to innovate with ethics and integrity.

***Thank you very much to all of you.***

PRESIDENT OF THE BOARD OF DIRECTORS

**Ivana Ciabatti**







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## General information and strategy

Company profile  
and business model

Mission and values

Sustainability strategy

Benefit corporation  
and B Corp™

Stakeholder  
engagement and  
double materiality  
process



# Company profile and business model

**ITALPREZIOSI®**  
was founded on 15 March 1984



Italpreziosi  
over time



The headquarters are in Arezzo, Tuscany, in the area of San Zeno.



It is a joint-stock company (SpA) and Benefit corporation, B Corp™ certified.

20  
24

## B to B Awards.

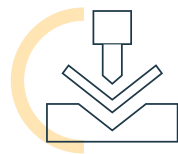
Italpreziosi was awarded at B to B Awards 2024, winning awards for Best ESG 2024 and Best 2024. These awards celebrate the company's commitment to promoting environmental, social and governance (ESG) practices, as well as sustainability integrated into its business model.

## Services



### Analysis and refining of precious metals

Italpreziosi uses the most advanced refining techniques to recover gold and silver, and other precious metals, at the highest levels of purity. The standards achieved and maintained within the entire process are verified by the LBMA (London Bullion Market Association) Good Delivery certification.



### Production of gold and silver products for banks and industry

The company uses the latest generation, technologically advanced machinery, optimizing all processes internally. This allows the creation of gold bars and ingots meeting the Good Delivery certification standards, and pure silver in grains or bars.



### Precious metals online trading support services

Italpreziosi offers a comprehensive range of services related to the precious metals market and provides daily spots and forward price quotations for gold, silver, platinum, and palladium in the main currencies. A digital platform for physical metal trading has been developed: Italplatform. Through this system, clients and suppliers have access to international markets and can set real-time or at fixing prices, and place orders.



### Sale of gold and investment products in the retail market

Through the company's Precious Metals Sales department, both coins and pure gold and silver ingots, produced in the company's refinery, are marketed. All products are provided with a certificate of guarantee. Furthermore, the PAC Tesoro physical gold investment service has also been launched, aimed at all customers interested in diversifying their portfolio in a timely manner.



### Logistics, transport, and storage

The company provides clients and suppliers with efficient, insured and fast transport solutions for the industrial, banking and private sectors, working exclusively with major international couriers that comply with the OECD Due Diligence guidance for Responsible Supply Chains. In addition to logistics and transport services, Italpreziosi's counterparties have the option to invest in investment gold without physically handling the products, by storing them directly into the insured deposit of Italdeposito.



### Recovery of precious metals and various treatments

Italpreziosi offers additional services tailored to customer needs, including the heat treatment/incineration of goldsmith waste, sludge and residues from silver-plated processing, as well as the recovery of precious metals from various types of liquids and waste. The materials treated include wire, shavings, goldsmith processing waste (rubbish, cleaning, slag, scraps), classified as non-waste, and both hazardous and non-hazardous waste from goldsmith processing. Metals refined internally include gold, silver, platinum, palladium and, soon, copper, while metals such as iridium, rhodium and ruthenium are sent to external facilities for refinement, either in the form of wire or ash. Counterparties can receive comprehensive support throughout the lifecycle of products containing precious metals for recovery, and receive assistance with the handling and treatment of industrial waste containing precious metals.



# Value chain

Below is a simplified overview of the Italtreziosi's value chain, which can be divided into three main phases:

## Upstream

This phase involves suppliers providing precious metals derived from:

**Recycled material:** Precious metals that have been previously processed, including end-user materials, post-consumer materials, products containing precious metals, scrap metal, and manufacturing by-products.

**Mined material:** A key aspect of Italtreziosi's business model is its ability to source materials directly from mines, including those in which it holds shares.

## Own operations

Internal activities of Italtreziosi encompass analysis, refinement, and the production of gold and silver bars and ingots, grains, as well as marketing of coins and investment products. Other internal activities concern the processing of material waste and process waste, such as metallic material and goldsmith processing waste (both hazardous and non-hazardous).

## Downstream

Italtreziosi supplies its refined precious metals mainly to the jewelry industry, financial institutions and private customers, who use them for jewelry production, investments and other applications.







### Starcore International Mines LTD

Starcore International Mines Ltd is a Canadian mining company active in exploration, development and production. Its principal property is the San Martin Mine, which includes mining concessions covering an area of more than 12,000 hectares located in Queretaro, Mexico.



### Denarius Metals Corp

Denarius Metals is a Canadian company engaged in the acquisition, exploration, development and operation of polymetallic mining projects in high-grade districts. The projects are located in historic mining districts in Spain and Colombia and offer the opportunity to operate on a wide range of metals in demand in the global economy, including copper, nickel, zinc, lead, gold, silver, cobalt, palladium and platinum.



### Aris Mining Corp

Aris Mining is a Canadian mining company listed on the TSX and NYSE-A. It is led by an executive team with a proven track record of creating value by building globally relevant gold mining companies. Aris Mining operates the Segovia and Marmato mines in Colombia, which together produced over 226,000 ounces of gold in 2023. Aris Mining promotes the formalization of small-scale mining, as this process allows all miners to operate legally, safely and responsibly, protecting communities and the environment.

*Italpreziosi works and collaborates with stakeholders in more than 25 countries around the world and owns shares in various companies active in the precious metals supply chain.*

Italpreziosi  
in the world



# Mission and values

For over 40 years, Italtrepreziosi's mission has been to be a benchmark in the precious metals value chain, offering excellence, quality, safety, innovation, and reliability. The company considers sustainability as the driving force of a continuous improvement process that ensures results over time and the strengthening of economic performance and reputation. Environmental protection, the safeguard and promotion of human rights, and adherence to safe and fair labor standards, also through technological innovation, represent the founding principles of the company's operations, in line with the United Nations 2030 Agenda.

## Excellence and quality

Italtrepreziosi has always been committed to providing its customers with products and services of excellent quality. Meeting customer needs is a fundamental requirement for a long-lasting business. The company has adopted a quality management system certified according to the ISO 9001:2015 standard and consistently collects feedback from counterparties in line with the objective of continuous improvement. Through the adoption of advanced refining techniques, capable of recovering gold, silver, platinum and palladium with extremely high levels of purity, Italtrepreziosi has achieved the LBMA Good Delivery certification for gold, attesting to the excellence and reliability of its entire production process.

## Equal opportunities and inclusiveness

As stated in the Equity & Inclusion Policy, Italtrepreziosi actively pursues the creation of a non-discriminatory and equitable working environment. The commitment extends along the entire value chain through various training initiatives. In particular, gender equality is a priority for the company, demonstrated through active participation in initiatives aimed at enhancing the role of women within and outside the workplace, protecting their rights and promoting equal opportunities. This commitment is also guaranteed by the Gender Equality certification and the adherence to the Women's Empowerment Principles (WEPs), a set of principles promoted by two United Nations institutions (UN Global Compact and UN Women) with the aim of supporting the growth of women in the business world.

## Transparency and integrity

Italtrepreziosi is committed to ensuring transparency, monitoring the supply chain and paying attention to the origin and methods of acquisition of the materials. This is achieved through continuous control via rigorous due diligence procedures, supported by certifications such as RJC "Chain of Custody" and "Code of Practice", which establish ethical, social, environmental and human rights protection standards for responsible precious metals management. The company is LBMA certified, attesting to the effectiveness

of its internal traceability system. Italtrepreziosi is also on the list of certified refiners of the Responsible Mineral Initiative (RMI), an initiative for companies from different sectors engaged in responsible mineral supply chains. Through initiatives and collaborations with IPMI, WJI 2030, and IRMA, the company participates in the discussion and exchange of information and technologies to facilitate the achievement of sustainable development in the sector.

## Protection of nature, biodiversity and climate change

Italtrepreziosi promotes responsible and ethical business practices, with the aim of promoting a more inclusive and environmentally friendly market. Aware of the environmental risks posed by the precious metals sector, the company is committed to selecting, through rigorous qualification procedures, counterparties that respect high sustainability standards. Furthermore, it supports sustainable and continuous improvement through sharing of *best practices*, particularly for biodiversity protection and the fight against climate change. Italtrepreziosi actively participates in collaborative projects with public entities, international organizations, and value chain companies, committing to reduce environmental impact, in particular energy consumption, through a business model increasingly oriented towards climate sustainability.





# Sustainability strategy

Italpreziosi has adopted a long-term sustainable strategy to contribute to the creation of a more responsible precious metals supply chain, in line with the principles of the **2030 Agenda** for Sustainable Development, which is the global action plan to promote **the well-being of people, the health of the planet, and economic prosperity**. Italpreziosi's vision is based on a holistic approach to sustainability, where each objective is addressed in its entirety and complexity. The Sustainable Development Goals guide Italpreziosi towards excellence through a business model that combines impact analysis with the commitment to generating a common benefit.

Italpreziosi is also inspired by the main international standards and recommendations, such as the **Task Force on Nature-related Financial Disclosures** (TNFD), the **Task Force on Climate-related Financial Disclosures** (TCFD), the **Science Based Targets Network** (SBTN), **Science Based Targets Initiative** (SBTI) and the **United Nations Global Compact** (UNGC), which direct corporate strategies to promote greater transparency, climate resilience, and corporate social responsibility.

Key aspects of Italpreziosi's strategy include:

**Obtaining certifications and recognitions** which attest and certify the commitment to sustainability and social responsibility.

**Responsible governance**, with the transformation into **benefit corporation**, thereby strengthening the commitment to social and environmental goals, and with the establishment of sustainability and due diligence commissions that support the pursuit of long-term objectives in line with the principles of sustainability.

**Alignment of its activities with the sustainable development goals**, adopting them as guiding principles in all corporate activities. In particular, Italpreziosi is committed to contributing to various SDGs, including good health and well-being (SDG 3), quality education (SDG 4), gender equality (SDG 5), decent work and economic growth (SDG 8), responsible consumption and production (SDG 12), climate action (SDG 13), peace, justice and strong institutions (SDG 16), and partnerships for the goals (SDG 17).

**Innovation and traceability**, with investments in advanced technologies and projects aimed at ensuring traceability and transparency throughout the precious metals supply chain, ensuring that each stage of the production process complies with environmental and social sustainability standards.



## ADOPTION OF THE SDGS

### SDG 3 Good health and well-being

Goal 3 aims to ensure the health and well-being of all people by promoting equitable access to health services, disease prevention and universal health coverage.

**Italpreziosi promotes internal initiatives to support Goal 3 including:**

- Digital bulletin board
- Corporate welfare
- Counseling service
- Health and safety training
- Upskilling and reskilling training

### SDG 4 Quality education

Goal 4 promotes access to inclusive, equitable and quality education for all, promoting access to education at every level, from childhood to adulthood, and encouraging continuous learning and the development of skills needed for the future. **Italpreziosi is committed to offering:**

- Internal training and training at the supply chain level
- Monthly newsletter

### SDG 5 Gender equality

Goal 5 focuses on achieving gender equality and the empowerment of women and girls, promoting equality of opportunities, access to education and health services, as well as full and equal participation in economic, political and social life.

**Italpreziosi's actions include:**

- Equity & Inclusion Policy
- Internal training and training at the supply chain level
- Support and organization of events and panels
- Gender-responsive Due diligence
- HR management policy

### SDG 8 Decent work and economic growth

Goal 8 aims to promote decent work and sustainable economic growth, ensuring fair and decent employment opportunities, stimulating innovation and promoting inclusive and sustainable economic growth for all.

**Italpreziosi implements support initiatives such as:**

- Participation in multi-stakeholder projects
- Participation in round tables, forums, and panels of associations and organizations



# Italpreziosi's path towards sustainability

## HISTORY CASE Goldlake IP

Goldlake IP was one of the first companies in the world to implement, in 2008, an RJC Chain Of Custody certified gold supply chain traceability project, which included the entire process from mining to refining, followed by the exclusive sale of gold to Cartier. The project stood out for its adherence to high standards of environmental protection and for its investments in social welfare and integration with local communities, thus managing to combine profit, innovation, and respect for people and the ecosystem. It was the first refinery initiative in which Italpreziosi took part as a company, with the material coming in a segregated way from this project conducted in Honduras. This participation marked the beginning of the company's commitment to a transparent and sustainable supply chain and represented a crucial step in its evolution.



## SDG 12 Responsible consumption and production

Goal 12 promotes responsible consumption and production, reducing waste and damage to ecosystems, encouraging the use of sustainable practices among businesses, institutions and individuals. **Italpreziosi implements various actions aimed at guaranteeing:**

- Energy efficiency strategies
- Monitoring and assessment of harmful substances and emissions
- Nature-positive approaches

## SDG 13 Climate action

Goal 13 aims to make climate change a priority for governments, businesses, and individuals, promoting education and awareness-raising actions. **Italpreziosi's actions include:**

- Emissions reporting and reduction strategies
- ISO 14064 certification
- Transparency and traceability
- R&D investments

## SDG 16 Peace, justice and strong institutions

Goal 16 promotes peaceful, fair, and inclusive societies by promoting effective and inclusive institutions, access to justice for all and respect for human rights and the rule of law.

**Italpreziosi supports organizations that work to promote peace and justice.**

## SDG 17 Partnership for the goals

Goal 17 emphasizes the importance of partnership in achieving the other goals, encouraging collaboration between governments, the private sector and civil society, as well as the promotion of coherent policies for sustainable development globally.

**Italpreziosi actively participates** in international memberships that promote sustainable development and innovation in the sector.





# Memberships, certifications and accreditations



Member

Certification

RJC CoP since 2013  
RJC CoC since 2017

## RESPONSIBLE JEWELLERY COUNCIL (RJC)

Italpreziosi is member of the Responsible Jewellery Council (RJC), an association that brings together over 1,400 leading global companies across the gold value chain, from mines to renowned jewellery manufacturers such as Cartier, Bulgari, Tiffany and others. Ivana Ciabatti has held a role on the RJC Board of Directors for two terms. In 2013, Italpreziosi obtained the Code of Practice [CoP] certification and the "Provenance Claim" certification, followed in 2017 by the Chain of Custody [CoC] certification.



Member

since 2008

Certification

LBMA Gold Good Delivery since 2018

## LONDON BULLION MARKET ASSOCIATION (LBMA)

On 1 September 2008 Italpreziosi became an Associate Member of the London Bullion Market Association (LBMA) and since 2018 it has been a Good Delivery certified refinery. LBMA is a London-based association that acts as a representative for the world's largest OTC [over-the-counter] market for physical gold and silver trading. The association unites most central banks, manufacturers, refiners, and traders, regulating several sectors, including refining standards and trade documentation, as well as promoting best trading practices.

## FAIRMINED

Italpreziosi is certified as a Fairmined Authorized Supplier and actively collaborates on initiatives with international organizations and sectoral associations to improve the conditions of small communities of artisanal miners, while preserving the environment in different parts of the world. The gold resulting from such projects is certified as Fairmined. The purchase of this gold supports the socio-economic development and environmental protection of small mining communities, significantly contributing to promoting a sustainable and ethical approach in the industry.



Certification

Authorised Supplier since 2022

## RESPONSIBLE MINERAL INITIATIVE (RMI)

In addition to being part of their list of certified refiners worldwide, Italpreziosi is a member of the Responsible Mineral Initiative (RMI). Established in 2008, the Responsible Minerals Initiative is today one of the most widespread and respected reference for companies from different sectors committed to promoting responsible mineral supply chains.



Member

Certification

Certified Refinery since 2021

## INTERNATIONAL ORGANIZATION FOR STANDARDIZATION ISO

Italpreziosi has obtained ISO 9001 certification, confirming its continuous commitment to excellence and quality in process management. Quality and customer satisfaction represent fundamental values that guide the company's daily activities and contribute to long-term sustainability.

The certification for the measurement of greenhouse gas emissions, compliant with ISO 14064 standards, underscores the company's commitment to responsible management. This certification validates the adoption of standardized practices and procedures to quantify, evaluate, and manage greenhouse gas emissions across various categories, contributing to the reduction of the environmental impact of company operations.



Certification

ISO 9001: 2015 Quality Management System Certification since 2023

Certification

Carbon Footprint Certification (ISO 14064-1:2019) since 2023

## UNI - ENTE ITALIANO DI NORMAZIONE

Italpreziosi has obtained the gender equality certification following the UNI PdR 125:2022 standard, confirming its commitment to an inclusive and equitable working environment. This achievement represents a significant step towards promoting equality of opportunities within the organization.



Certification

Gender Equality Certification (UNI PdR 125:2022) since 2023





**Member**  
Member Buyers Group;  
Processors Working  
Group since 2023

### INITIATIVE FOR RESPONSIBLE MINING ASSURANCE (IRMA)

Italpreziosi is a member of the Initiative for Responsible Mining Assurance (IRMA), which aims to increase responsible mining practices that respect human rights and community aspirations, provide safe, healthy and supportive workplaces, minimize damage to the environment and create positive legacies.



**Member**  
since 2022

### WATCH & JEWELLERY INITIATIVE 2030 (WJI2030)

Italpreziosi is a member of the Watch & Jewellery Initiative 2030, an initiative promoted by Kering and Cartier for watch and jewellery industry operators. The project is focused on three common objectives: developing climate resilience plans, preserving natural resources, and promoting inclusiveness.



**Certification**  
B Corp™ since 2024

### B LAB

As a certified B Corp™ company in the precious metals sector, Italpreziosi is among the companies leading a global movement that is committed to an inclusive, equitable, and regenerative economic paradigm. Certified B Corp™ are companies that meet high standards of social and environmental performance, accountability, and transparency, verified by the non-profit B Lab.

### THE WORLD JEWELLERY CONFEDERATION (CIBJO)

Italpreziosi is a member of The World Jewellery Confederation (CIBJO), with Alice Vanni, CSR Director and Board Member of Italpreziosi, serving as Vice-President of the Precious Metals Committee and Board Member of CIBJO. CIBJO unites the international jewelry community, supporting responsible resource use and fair trading practices, and ensuring industry operations prioritize human rights, environmental protection, and long-term material sustainability.

### INTERNATIONAL PRECIOUS METALS INSTITUTE (IPMI)

Italpreziosi is a member of the International Precious Metals Institute (IPMI), which represents the largest association dedicated to precious metals on a global scale. IPMI is an international association of producers, refiners, manufacturers, scientists, users, financial institutions, traders, private and public sector groups, providing a forum for information and technology exchange.

### BANCA D'ITALIA

The company is registered with code 5000120 as a Professional Operator on the gold market with the Bank of Italy, in compliance with Italian laws, with particular reference to law 7/2000, which allows, among other things, the purchase and sale of investment gold for private individuals.



**Member**  
since 2024



**Member**  
since 2021

### Certification

Professional Gold  
Operator since 2000



# Benefit corporation and B Corp™



## Benefit corporation

Italpreziosi became a Benefit corporation in May 2023, taking an important step in its commitment to a positive impact on society and the environment.

Benefit corporations were introduced in Italy with the *law no. 208 of 28 December 2015*, which came into force on January 1, 2016. Benefit corporations integrate into their purposes, in addition to profit objectives, the aim of having a positive impact on society and the planet. This legal status provides a solid foundation for aligning the company's mission in the long term and creating shared value.

As a Benefit corporation, Italpreziosi is committed to pursuing purposes of common benefit in a responsible and transparent way, balancing the interests of the members with those of the community.

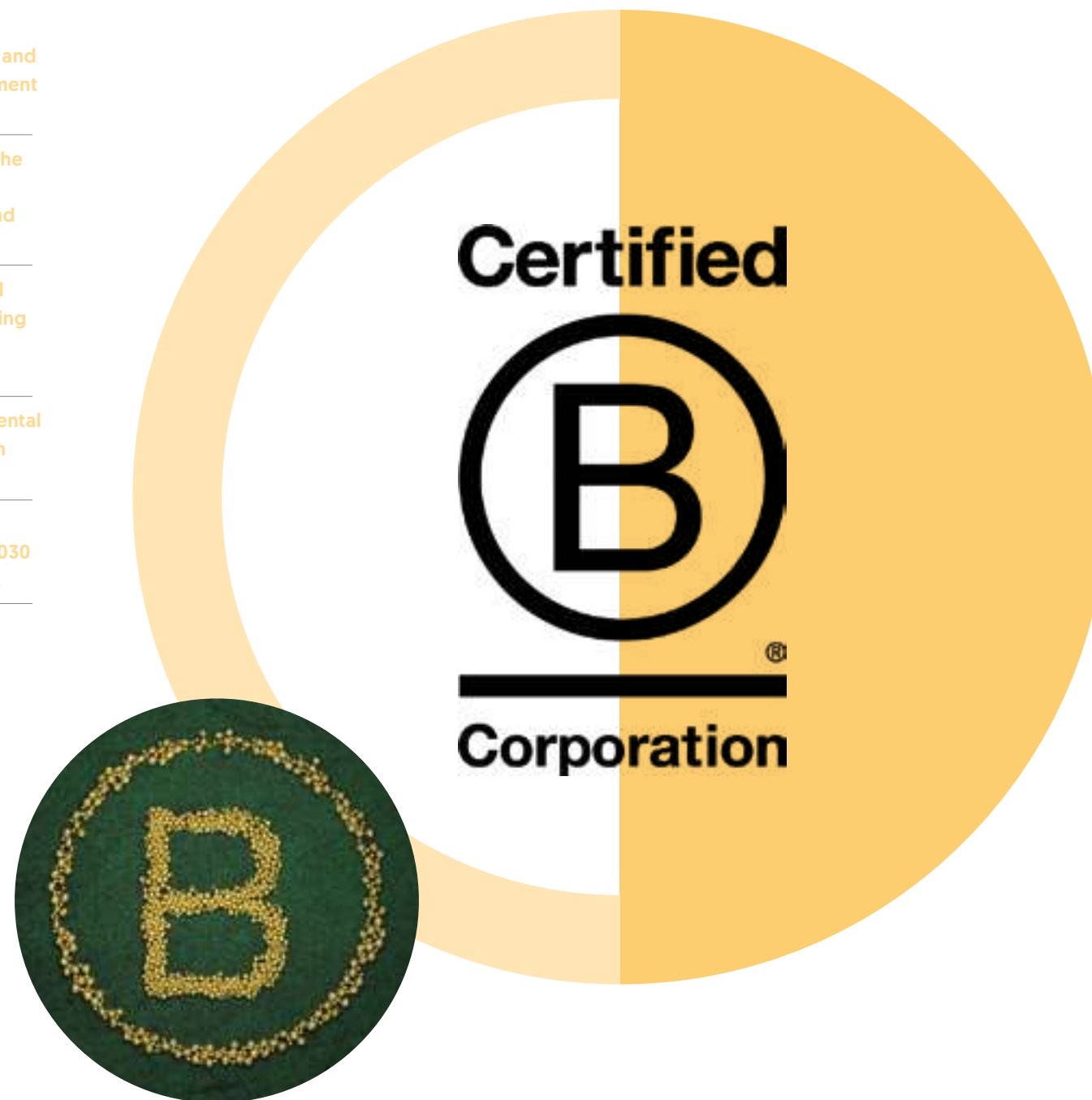
This includes the obligation to transparently and comprehensively report company activities through an annual Impact Report. The strategy is to integrate this assessment into this Report, in order to provide a complete vision of the company's impacts, highlighting the commitment to creating a positive impact not only for the business, but also for the communities and environment in which the company operates.



## Purposes for the creation of common benefit

The company pursues six purposes of common benefit, which are reported in the corporate statute:

1. **Reduce environmental impact and promote research and development in industrial activity.**
2. **Improve sustainability along the supply chain through social and environmental collaborations and initiatives.**
3. **Create a more sustainable and responsible supply chain, adhering to national and international standards.**
4. **Promote social and environmental responsibility through education and awareness-raising.**
5. **Integrate the Sustainable Development Goals of the UN 2030 Agenda into company activities.**
6. **Promote the well-being of employees, collaborators, customers, suppliers, and the local community.**



## B Corp™ certification

B Corp™ certification is considered one of the main benchmarks in the analysis of corporate ESG performance. Certified B Corp™ companies undergo the B Impact Assessment (BIA), a rigorous assessment process that analyzes their social and environmental impact, governance practices, and commitment to transparency. This assessment serves to determine whether a company meets the high standards required, demonstrating a genuine commitment to sustainability and corporate social responsibility. The assessment is divided into five thematic areas: environment, community, governance, workers, and customers. To obtain the certification it is necessary to achieve a score of at least 80 points. The average score for ordinary businesses completing the assessment is currently 50.9. Italpreziosi has been certified B Corp™ with a score of

**81,3**

# Introduction

## Double materiality

**Financial materiality** is a type of evaluation that, following an *outside-in* approach, examines risks and opportunities related to sustainability issues that can generate financially significant effects [positive or negative] for the company.





## Stakeholder engagement

Stakeholder engagement is an important activity for Italtreppiosi to ensure that company activities are aligned with the interests and expectations of all relevant groups, thus contributing to value creation in the medium and long term. Fair, inclusive, and responsible management of stakeholder relationships contributes to better identification and management of risks and opportunities related to sustainability issues.

This fundamental and constructive step represents an opportunity for Italtreppiosi not only to measure and implement performance, but also to seek solutions for all those challenges that the industry is facing.

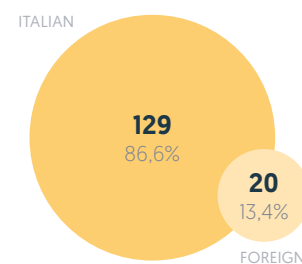
The company regularly engages in dialogue with its stakeholders, from personnel to suppliers, customers, local communities, institutions, associations, industry groups, and the press, with the aim of transparently conveying its corporate values and contributing to responsible sector development.

In particular, an annual anonymous survey is carried out involving Italtreppiosi stakeholders, to identify and operationalise shared goals, relevant themes, value chain impacts, and evaluate annual performance. The survey parameters are updated annually. In this year's *Evaluation and Materiality* survey, the proposed themes have been revised and updated based on ESRS standards.

### Materiality survey response rate.

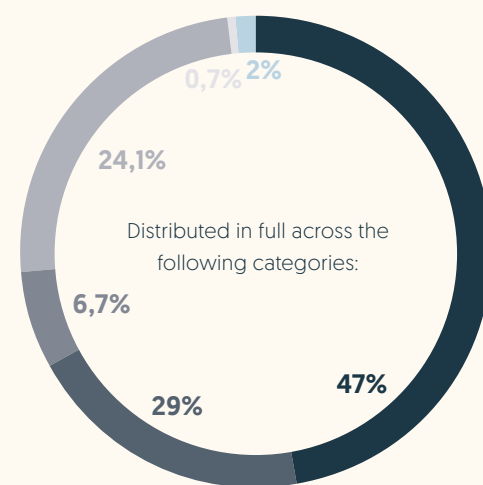


Regarding the counterparties that responded to the materiality survey, these can be categorized as follows:



\*The "Internal Stakeholders" category includes: Italtreppiosi employees, members of the Board of Directors, shareholders, and members of the Board of Statutory Auditors.

CLIENTS SUPPLIERS BOTH CUSTOMERS AND SUPPLIERS INTERNAL STAKEHOLDERS\* BANK OTHER



Distributed in full across the following categories:

## Determination of relevant themes

To identify relevant sustainability issues, in alignment with the ESRS standards, an analysis of the organization's context, its activities, and business relationships was conducted, as well as the sustainability context in which these are carried out. This approach enables the organization to acquire critical information for the identification of relevant topics, derived from those capable of generating current and potential impacts and/or capable of determining financial risks and opportunities.

The company adopted a structured methodological approach, which included an in-depth analysis and evaluation of all the sub-topics and sub-sub-topics proposed by the ESRS, integrating surveys, internal data analysis, and external sources. This process

thus allowed the exclusion of those not applicable and not relevant to the context in which Italtreppiosi operates, and at the same time to grouping of the others within the themes identified as material by the company. Another crucial aspect in this phase was the involvement of stakeholders, fundamental for acquiring an external viewpoint to integrate into the evaluation process.



ESRS TOPICAL	TOPIC	MATERIAL TOPIC
ESRS E1	Climate Change	<ul style="list-style-type: none"> <li>Climate change</li> <li>Energy efficiency</li> <li>Use of renewable energy sources</li> </ul>
ESRS E2	Pollution	<ul style="list-style-type: none"> <li>Pollution of air, water, soil</li> </ul>
ESRS E4	Biodiversity and Ecosystems	<ul style="list-style-type: none"> <li>Protection of biodiversity and nature</li> <li>Use of natural resources</li> </ul>
ESRS E5	Circular Economy	<ul style="list-style-type: none"> <li>Waste management</li> </ul>
ESRS S1	Own workforce	<ul style="list-style-type: none"> <li>Decent working conditions</li> <li>Education and training</li> </ul>
ESRS S2	Workers in the Value Chain	<ul style="list-style-type: none"> <li>Gender equality</li> <li>Diversity, equity and inclusion</li> <li>Human rights</li> <li>Child labor and forced labor</li> </ul>
ESRS S3	Community	<ul style="list-style-type: none"> <li>Involvement of local communities</li> </ul>
ESRS G1	Business conduct	<ul style="list-style-type: none"> <li>Responsible sourcing</li> <li>Economic value generated</li> <li>Control of corruption and money laundering</li> <li>Monitoring and traceability of raw materials</li> </ul>

List of relevant topics.

# Determination of the score

## Impact materiality

An ESG topic is considered material based on the impact of the company's activities on the environment, on people throughout the value chain, and on the conduct of the business. Impacts were assessed and classified according to their relevance from both the stakeholder and company's perspectives. Significance is determined by the impact that Italtrepreziosi has or may have on the various issues examined, considering the nature, scale [geographical or social extension], severity, and probability. The assessment uses a classification scale ranging from **very low** [1] to **very significant** [5].

In the impact materiality matrix, the position of each topic is represented graphically, taking into consideration:

### Relevance to the organization:

Evaluates the importance assigned to the topics identified for the organization's operations, reputation, and sustainability strategy. The assessment is carried out on the basis of the actual or potential impact that the company can have on each topic.

**Relevance for stakeholders:** Reflects the interest, importance, and level of impact on each topic from the perspective of the organization's various stakeholder groups, such as customers, suppliers, employees, and other interested parties.

Starting from the selection of the relevant themes identified previously, the material topics were identified by applying a threshold that takes both dimensions into account. Topics exceeding this threshold were considered **material topics**.

## Financial materiality

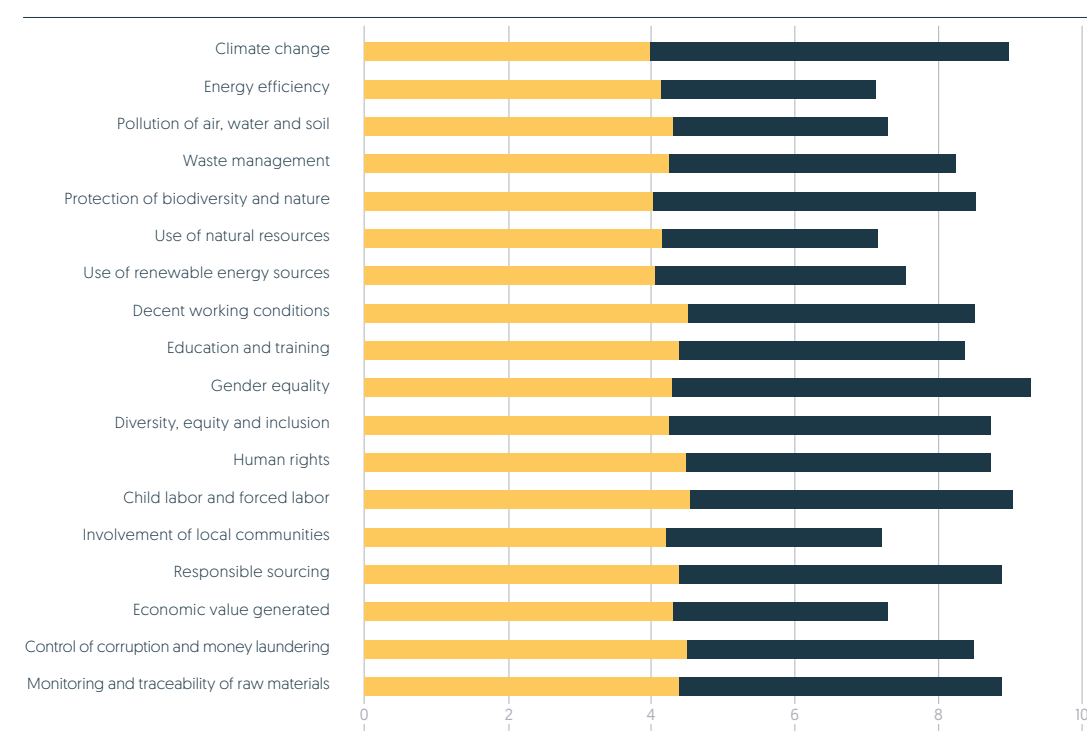
The introduction of financial materiality implements the analysis of materiality also from an economic point of view. Taking into account corporate priorities and stakeholder expectations, the identification of material topics was carried out, followed by the quantification of the economic impacts for each topic, using historical data, forecast scenarios, and industry benchmarking. The results were then validated through a consultation with internal stakeholders to also identify risks and opportunities connected to each previously identified topic that may have an impact on the company's financial position. The evaluation of the relevance of the topics is based on a classification scale ranging from **very low** [1] to **very significant** [5].

In the financial materiality matrix, the position of each theme is represented graphically, taking into account the following indicators:

**Potential magnitude** of the possible financial effects

**Probability** that these will occur

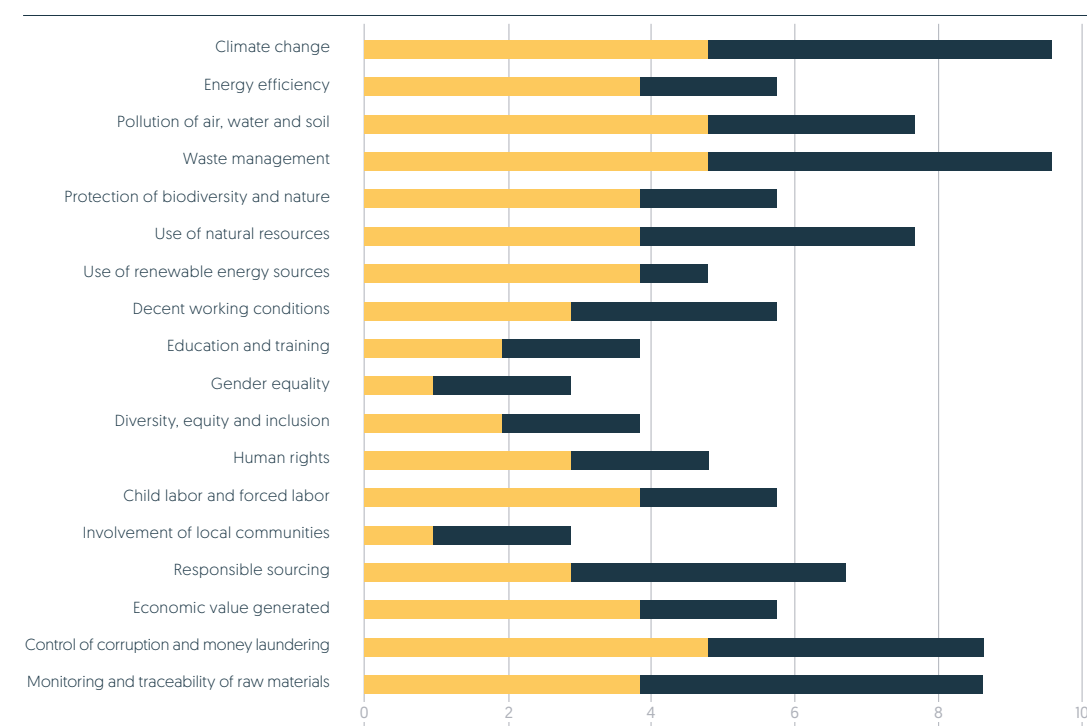
The topics of greatest financial importance were identified by assessing whether they had a value above a predetermined threshold.



## Impact materiality.

Italtrepreziosi's relevance

Stakeholders' relevance



## Financial materiality.

Magnitude

Probability

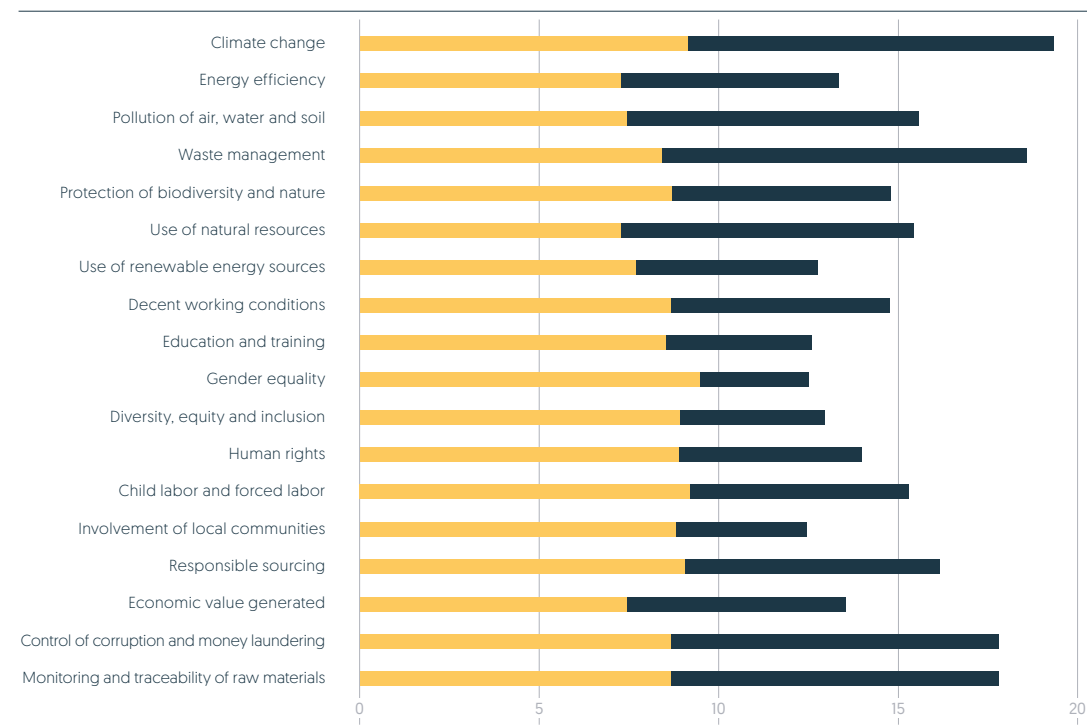


## Double materiality.

Impact materiality

Financial materiality

### Double materiality



# Overview of impact, risk, and opportunity assessment

MATERIAL TOPIC	IMPACT	IMPACT TYPE	SUMMARY OF RISKS AND OPPORTUNITIES	MITIGATION MEASURES AND ACTIONS
Climate change	Contribution to climate change: production of CO2 by companies and their supply chains	Negative Actual	<ul style="list-style-type: none"><li>Contribution to climate change</li><li>Reputational damage</li><li>Increase in company value</li><li>Creation of strategic networks</li></ul>	<ul style="list-style-type: none"><li>Carbon Footprint certification</li><li>SBTi commitment and emissions reduction target in progress</li><li>Climate roadmap</li></ul>
Energy efficiency	Improve energy efficiency technologies to reduce consumption: the implementation of energy efficiency in the workplace and in tools that allows for energy savings and a reduction in emissions	Positive Actual	<ul style="list-style-type: none"><li>Missed savings</li><li>Non-compliance with current regulations with possible penalties</li><li>Cost reduction</li><li>Incentives and financing</li><li>Increased company value</li></ul>	<ul style="list-style-type: none"><li>Implementation of short/medium and long-term energy efficiency plans</li><li>Evaluation of machinery from an industry 5.0 perspective</li></ul>
Air, water and soil pollution	Contribution to pollution: possible harmful substances contained in company emissions that may be harmful to the environment	Negative Potential	<ul style="list-style-type: none"><li>Potential release of harmful substances</li><li>Possibilities of penalties</li><li>Greater efficiency</li><li>Access to incentives</li><li>Improved reputation</li></ul>	<ul style="list-style-type: none"><li>Emissions monitoring</li><li>Attention to the chemical substances used as well as projects to incentivise their reduction (R&amp;D plans in progress)</li></ul>
Waste management	Improvement of responsible waste management practices: improper waste management can have negative repercussions on the environment	Negative Potential	<ul style="list-style-type: none"><li>Risk to the environment and consequent penalties</li><li>Recovery of precious materials</li><li>Reduction of disposal costs</li></ul>	<ul style="list-style-type: none"><li>Waste production monitoring</li><li>R&amp;D programs for improving waste management (in progress)</li></ul>
Protection of biodiversity and nature	Commitment to the protection of plant and animal species in the places where company-related activities take place: a crucial role in the well-being and health of ecosystems and people	Negative Potential	<ul style="list-style-type: none"><li>Negative impacts on nature and biodiversity</li><li>Possible penalties and reputational damage</li><li>Reductions in environmental risks</li><li>Enhancement of company brand</li></ul>	<ul style="list-style-type: none"><li>TFND membership</li><li>Stakeholder engagement towards respect for nature</li><li>Progress of the Nature roadmap</li></ul>
Use of natural resources	Irresponsible use of natural resources: potential irresponsible mining practices may pose a risk to the environment and the planet	Negative Potential	<ul style="list-style-type: none"><li>Environmental risks</li><li>Cost reduction</li><li>R&amp;D opportunities</li></ul>	<ul style="list-style-type: none"><li>Assessment of direct operations</li><li>Assessment of indirect operations, with a focus on the supply chain linked to extractive activities</li><li>Promotion of responsible practices</li></ul>
Use of renewable sources	Investments for an increase in the use of renewable sources to reduce emissions: the transition to renewable energy sources allows to reduce impacts	Positive Actual	<ul style="list-style-type: none"><li>Increase in GHG emissions</li><li>Cost reduction</li><li>Reduction of emissions</li><li>Access to financing</li><li>Increased company value</li></ul>	<ul style="list-style-type: none"><li>Self-produced energy use from photovoltaic park</li><li>Short, medium and long-term planning for the expansion of investments in self-produced energy (Transition plan in progress)</li></ul>
Decent working conditions	Ensure fair, safe, and respectful working conditions for workers: negative impact on collaborators if decent working conditions are not guaranteed	Negative Potential	<ul style="list-style-type: none"><li>Risk of negative impact on communities</li><li>Possible legal disputes</li><li>Reputational damage</li><li>Long-term relationships</li><li>Improved company reputation</li></ul>	<ul style="list-style-type: none"><li>Rigorous due diligence procedures</li><li>EYC (Empower Your Counterpart)</li></ul>
Education and training	Investments in training programs to improve skills: education and training have a positive impact on the development of personnel and collaborators, and their skills	Positive Actual	<ul style="list-style-type: none"><li>Inadequately trained personnel with potential negative impact on productivity and on the progress of the company strategy</li><li>Lower talent retention</li><li>Reduced valorization of personnel and collaborators</li><li>Improved efficiency and productivity</li><li>Innovation and development</li><li>Increased employee satisfaction</li><li>Positive impact on productivity and business strategy</li></ul>	<ul style="list-style-type: none"><li>Continuous training both internally and along the supply chain</li><li>Chain of information website</li><li>EYC (Empower Your Counterpart)</li></ul>



# Overview of impact, risk, and opportunity assessment

MATERIAL TOPIC	IMPACT	IMPACT TYPE	SUMMARY OF RISKS AND OPPORTUNITIES	MITIGATION MEASURES AND ACTIONS
Gender equality	Ensure gender equality through company policies	Positive Actual	<ul style="list-style-type: none"><li>• Reputational risks</li><li>• Employee turnover</li><li>• Talent attraction and retention</li><li>• Innovation and creativity</li><li>• Improvement of reputation</li></ul>	<ul style="list-style-type: none"><li>• UNI PdR Gender Equality Certification</li><li>• Commitment to female empowerment both internally and in the supply chain</li><li>• Training on gender equality and inclusiveness issues</li></ul>
Diversity, equity, and inclusion	Ensure a fair and inclusive working environment: inclusiveness in the workplace promotes diversity of perspectives and improves employee representation	Positive Actual	<ul style="list-style-type: none"><li>• Reputational risks</li><li>• Employee turnover</li><li>• Talent attraction and retention</li><li>• Innovation and creativity</li><li>• Improvement of reputation</li></ul>	<ul style="list-style-type: none"><li>• Policy Equity&amp;Inclusion</li><li>• Training on topics of gender equality and inclusiveness</li></ul>
Child and forced labor	Commitment to the prevention and elimination of child and forced labor: these represent a violation of human rights with a negative impact on communities, reputation, and the economy	Negative Potential	<ul style="list-style-type: none"><li>• Economic and reputational risks</li><li>• Risk of negative impacts on affected communities</li><li>• Strengthened stakeholder trust</li><li>• Improved risk management</li></ul>	<ul style="list-style-type: none"><li>• Rigorous due diligence practices</li><li>• Supply Chain Policy</li></ul>
Human rights	Promotion and protection of people's rights throughout the supply chain: potential risks arising from sourcing where these are not respected	Negative Potential	<ul style="list-style-type: none"><li>• Possible penalties</li><li>• Reputational and economic damage</li><li>• Strengthening of the brand</li><li>• Attraction of responsible investors</li><li>• Improved relationships with stakeholders</li><li>• Responsible governance</li></ul>	<ul style="list-style-type: none"><li>• Rigorous due diligence practices</li><li>• Supply Chain Policy</li></ul>
Involvement of local communities	Involvement and support of local communities: positive impact on their protection and well-being	Positive Actual	<ul style="list-style-type: none"><li>• Reputational risks</li><li>• Support for local communities and strengthening of ties with them</li><li>• Improved relationships with stakeholders</li></ul>	<ul style="list-style-type: none"><li>• Support and involvement of communities, including along the supply chain (projects)</li></ul>
Responsible sourcing	Ethical and responsible sourcing practices against the risk of sourcing from conflict zones or areas where people's rights are not respected	Positive Actual	<ul style="list-style-type: none"><li>• Risk of collaboration with non-compliant suppliers</li><li>• Improved reputation</li><li>• Risk reduction</li></ul>	<ul style="list-style-type: none"><li>• Rigorous due diligence procedures and adoption of responsible practice standards established by leading sector bodies such as: RJC, LBMA, RMI, OECD, WGC, ARM, IRMA, WJI 2030, CIBJO</li></ul>
Economic value generated	Creation of economic value through business activities, contributing to economic growth and employment: the generation and distribution of value increases sustainable economic growth	Positive Actual	<ul style="list-style-type: none"><li>• Lower attractiveness towards stakeholders</li><li>• Local economy growth</li><li>• Value chain development</li></ul>	<ul style="list-style-type: none"><li>• Creation of positive value for stakeholders and shareholders with a focus towards a positive impact on society and the environment</li></ul>
Control of corruption and money laundering	Involuntary involvement in illicit activities (corruption, money laundering)	Negative Potential	<ul style="list-style-type: none"><li>• Risk of involving non-compliant counterparties</li><li>• Reputational risks</li><li>• Possible penalties</li><li>• Greater trust of shareholders and stakeholders</li><li>• Access to financing</li><li>• Business stability and continuity</li></ul>	<ul style="list-style-type: none"><li>• Careful evaluation of counterparties</li><li>• Risk index updated annually</li><li>• Rigorous due diligence procedures</li></ul>
Monitoring and traceability of raw materials	Raw material tracking: lack of tracking can lead to working with suppliers who do not comply with environmental and social regulations	Negative Potential	<ul style="list-style-type: none"><li>• Possibility of working with non-compliant suppliers</li><li>• AIncreased consumer trust</li><li>• Competitive advantage</li></ul>	<ul style="list-style-type: none"><li>• Careful monitoring of counterparties for tracking raw materials</li></ul>



An aerial photograph of a dense, lush green forest. A large, semi-transparent green circle is centered over the image. The number '2' is positioned to the left of the circle, and the text 'Environmental information' is inside the circle on the right side. A list of environmental topics is located at the bottom right of the circle.

2

## Environmental information

Climate  
change *(E1)*

Pollution *(E2)*

Water and  
marine resources *(E3)*

Biodiversity  
and ecosystems *(E4)*

Resource use and  
circular economy *(E5)*



Italpreziosi's mission places a high priority on environmental sustainability principles to effectively address important challenges such as climate change and biodiversity loss. Proactive efforts to support the protection of the environment in which the company operates, coupled with the development of a strategic plan for a more responsible future, are of fundamental importance.

In accordance with the guidelines of *European Sustainability Reporting Standards [ESRS]*, this chapter details the company's environmental performance, covering areas such as greenhouse gas emissions, waste management, and impact reduction strategies.

## ENVIRONMENTAL POLICY

Italpreziosi has adopted an *Environmental Policy* to ensure that corporate growth is achieved in tandem with environmental protection. The policy outlines its purpose, framework, and the responsibilities of all the figures involved in its application and implementation.

The company's environmental policy is based on the principle of **"3R+A - reuse, reduce, recycle, avoid"**, an approach that guides the company's strategic and operational decisions. The company's concrete commitments include:

- Enhanced resource utilization
- Increased sustainable capacity
- Green procurement practises
- Emission reduction control
- Improved performance of real estate assets
- Development of a certified integrated environmental and energy management system
- Information and training activities
- Commitment and partnership for sustainability goals

Within the policy, Italpreziosi reaffirms its dedication to reporting in its social responsibility report the outcomes of its environmental impact reduction measures, and to collaborating with stakeholders on projects aimed at minimizing and eliminating such impacts. Consistent with the principles of the policy, Italpreziosi is committed to monitoring its consumption and environmental impacts, setting reduction targets through research and innovation. These processes engage the company comprehensively and systematically, with the participation of all business functions, to achieve an overall improvement in ESG performance.



# Climate change [E1]

To mitigate impacts on nature and climate change, Italtreppiosi has adopted and annually updates the *Transition Plan for Climate Decarbonization and Nature Positive*.

This internal document serves as a guide for planning strategies to reduce greenhouse gas emissions, aligning with established objectives.

## Transition plan for Climate Decarbonization and Nature Positive

Italtreppiosi has structured a *Transition Plan for Climate Decarbonization and Nature Positive* with the aim of achieving decarbonisation and integrating biodiversity and ecosystem considerations more effectively into its strategy and business model. The Plan is focused on three key pillars:

- 1. *Reduction of greenhouse gas emissions, through the adoption of low-emission technologies and processes*
- 2. *Improved energy efficiency, optimizing the use of energy resources to minimise waste.*
- 3. *Nature Positive approach, promoting initiatives that support the regeneration of ecosystems and biodiversity protection, in particular in the area surrounding Italtreppiosi, utilizing tools such as the Task Force on Climate-Related Financial Disclosures (TCFD), the Science Based Targets Initiative (SBTi), the Task Force on Nature-Related Financial Disclosures (TNFD), and the Science Based Targets Network (SBTN)*

By joining the TFND in 2023, Italtreppiosi reinforced its strategy of integrating climate, environmental, and natural impact analysis into its operational strategies, with a particular emphasis on the supply chain. In this context, Italtreppiosi has started to define its *Climate and Nature Roadmap* for the identification of risks, impacts, and opportunities related to climate change, biodiversity, and nature.



## Short-term goals

Since 2024, Italtreppiosi has initiated the process of adopting *science-based targets*, in line with its corporate mission and with the aim of effectively improving climate risk management, market competitiveness, and stakeholder trust. By joining the Science Based Targets initiative (SBTi), the company fosters collaboration among businesses, non-governmental organizations, and other stakeholders to collectively address climate change and promote effective global action. The company's emission reduction targets are expected to be validated by the Science Based Targets initiative (SBTi) by the end of 2025.

## Long-term goals and net zero

In alignment with the more ambitious objective of the Paris Agreement, Italtreppiosi is also committed to establishing climate neutrality objectives. This includes a long-term *net-zero* emissions target along the supply chain by 2050. These objectives will also be subject to SBTi validation.



## Climate Roadmap.

The integration of reporting and emission reduction strategies into corporate activities and decisions, leveraging tools such as the Task Force on Climate-Related Financial Disclosures (TCFD), has led to the introduction of Italtreppiosi's Climate Roadmap.



POLICY AND ACTIONS

The company's contribution to climate change mitigation and adaptation is also reflected in its policies and certifications that demonstrate Italtreppiosi's commitment and proactive approach to these critical issues:

- **Emissions reporting system and ISO 14064 certification:** Certification for greenhouse gas emissions measurement, adhering to standards, highlighting Italtreppiosi's commitment to responsible management.
- **Sustainability Manual:** An internal document providing practical guidance to ensure continuity and improvement of ESG-related corporate activities and initiatives.

Italtreppiosi's 2024 actions to combat climate change, alongside the development of a comprehensive corporate *Transition plan for climate decarbonization and nature positive*, have focused on the adoption of energy efficiency and process optimization strategies.

1. **Implementation of a holistic strategy:** Strategic planning through a corporate Transition Plan that includes targeted objectives and actions across energy efficiency, sustainable value chain management, natural capital protection, as well as emissions reporting and reduction.
2. **Energy efficiency:** During 2024 a new photovoltaic system with 65.6 kWh of power was installed to self-produce energy and continue energy efficiency efforts.
3. **Process optimization:** Important milestones were achieved, such as a 10% reduction in high-impact environmental shipments in the logistics unit, through planning and consolidation methods.

Energy consumption and mix

ENERGY CONSUMPTION AND ENERGY MIX	2024*
1. Fuel consumption from coal and coal products	251,72
2. Fuel consumption from crude oil and petroleum products	21,96
2.1 Fuel consumption from crude oil and petroleum products relating to the company fleet	99,93
3. Fuel consumption from natural gas	827,32
3.1 Fuel consumption from natural gas for heating	1.047,44
4. Fuel consumption from other fossil sources	93,51
5. Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	/
6. Total fossil energy consumption (calculated as the sum of lines 1 to 5)	2.341,88
Share of fossil sources in total energy consumption	72,39%
7. Consumption from nuclear sources	39,60
Share of consumption from nuclear sources in total energy consumption	1,22%
8. Fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources)	/
9. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	726,36
10. Consumption of self-generated non-fuel renewable energy	127,04
11. Total renewable energy consumption (calculated as the sum of lines 8 to 10)	853,40
Share of renewable sources in total energy consumption	26,39%
Total energy consumption (calculated as the sum of lines 6, and 11)	3.234,88

[expressed in MWh]

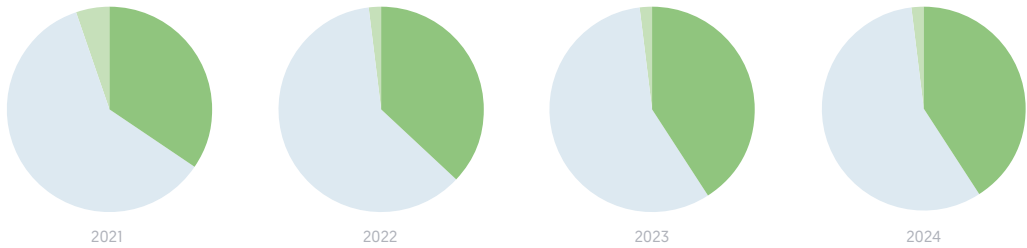
For some consumption items, increases compared to 2021 will be noted due to the acquisition of the new local unit, and therefore a progressive increase in available services. Simultaneously, decreases aligned with the efficiency and reduction strategy were also recorded.

The percentages regarding the energy mix are those of 2023 as reported by bills received during the year 2024

Electricity consumption.  
Comparison with previous years.  
*(expressed in MWh)*

In 2024 Italtrepreziosi recorded a slight decrease in electricity consumption compared to the previous year. The percentage distribution between renewables, fuels, and nuclear remained almost unchanged.

YEAR	2024	2023	2022	2021
QUANTITY	2.087,510	2.214,620	1.668,756	1.432,074



RENEWABLE FUELS NUCLEAR

Natural gas consumption.  
Comparison with previous years.  
*(expressed in sMC)*

Natural gas consumption recorded an increase compared to 2023 [+21,804 sMC]: more than half of the natural gas used was used for heating the company's sites, while the

YEAR	2024	2023	2022	2021
QUANTITY	105.376	83.572	41.834	18.948

The percentage of electricity produced from renewable sources includes both the share of the energy mix and that deriving from the photovoltaic park owned by the company.

remaining part, calculated from the electricity supplier percentage data, is linked to electricity production.

YEAR	2024	2023	2022	2021
QUANTITY	10.094,49	6.189,22	4.273,93	3.106,67

The significant increase in fuel consumption compared to 2023 [+3,905.27] could reflect a change in company activities, in terms of increased vehicle circulation and other changes in various operational processes. Looking to the future, Italtrepreziosi confirms its commitment to updating the vehicle fleet through the planned purchase of additional less impactful vehicles, to encourage the transition towards a more sustainable mobility.

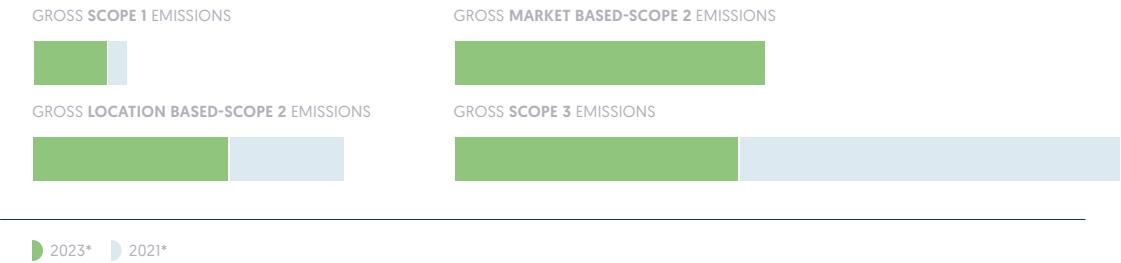
0,82

2024

Energy intensity based per net revenue.  
Total energy consumption of activities in sectors with a high climate impact [MWh] on net revenues of activities in sectors with a high climate impact (million euros).

## Greenhouse gas [GHG] emissions: Scope 1,2,3

	2023*
Gross <b>Scope 1</b> emissions	242,59
Gross <b>location based Scope 2</b> emissions	649,82
Gross <b>market based Scope 2</b> emissions	1.038,00
Gross <b>Scope 3</b> emissions	120.166,63
<b>Total location-based GHG</b> emissions	121.059,04
<b>Total market-based GHG</b> emissions	121.447,22
<b>GHG intensity per net revenues</b>	<b>2024</b>
Total GHG emissions [location- based] per net revenue	30,66
Total GHG emissions [market-based] per net revenue	30,76



The increase in Scope 1 and Scope 2 emissions is mainly attributed to the acquisition of a new local unit at the end of 2022. This acquisition resulted in an expansion of activities and infrastructure, leading to a subsequent

increase in consumption and emissions linked to production and operational processes. As regards Scope 3 emissions, a reduction was recorded compared to 2023.

**Scope 1.**  
Gross Scope 1 emissions encompass direct greenhouse gas (GHG) emissions arising from stationary and mobile combustion, fugitive emissions, and process emissions. In terms of direct emissions from stationary and mobile combustion, the relevant sources are, respectively, the combustion of natural gas from heating and production systems, and the fuel combustion of the company-owned vehicle fleet. Data for these emissions is derived from supplier invoices. Fugitive emissions are quantified using a verification report, while process emissions, stemming from melting and incineration processes, are obtained directly from test reports [AJA].

**Scope 2.**  
Gross Scope 2 emissions represent indirect emissions from imported energy associated with the production and consumption of energy acquired by the organization. These emissions originate from offices, production facilities, and their associated utilities. Electric consumption data [kWh] is also obtained directly from supply invoices.

**Scope 3.**  
Gross Scope 3 emissions include transportation and indirect emissions related to products used by the organization. Notably, the extraction of mineral materials is a significant contributor to emissions, representing a substantial portion when considering the combined emissions of Scope 1, 2, and 3.

Greenhouse gas emissions.  
Comparison with previous years.  
*(expressed in tCO2 eq)*

*(expressed in tCO2eq/million euro)*

\*The carbon footprint was assessed for the years 2021, 2022 and 2023, and was certified according to the reference standard ISO 14064-1:2019 for 2021 and 2023.



# Pollution (E2)

Pollution poses a significant global environmental challenge, impacting health, biodiversity, and ecosystems. Italpreziosi is committed to monitoring and transparently reporting its direct and indirect environmental impacts, including greenhouse gas emissions, the use of chemical substances, and other air, water, and soil pollutants. Adhering to strict standards is crucial for regulatory compliance, reputational and legal risk reduction, and for contributing to sustainability goals.

## ACTIONS

Focusing on air, water, and soil pollution prevention is essential to creating lower environmental impact business processes. For this reason, Italtrepreziosi is committed to:

- 1. **Monitoring harmful substances** which may arise from daily activities and the use of chemicals in its operations, with the technical support of external consultants
- 2. **Conducting an evaluation of used substances** and implementing reduction projects
- 3. **Engaging in the evaluation of the company's current tools from an Industry 5.0 perspective**, to promote process efficiency in economic terms and reduce impacts.

# Monitoring of pollutants

The reported emission quantities below, excluding the CO2 emissions accounted for in the "Climate Change (E1)" section, include the pollutants calculated for the three

Italtrepreziosi locations. The quantification calculation is conducted by a certified laboratory appointed by the company.

POLLUTANTS EMITTED IN 2024	QUANTITY
Nitrogen oxides (NOx)	326
Sulphur oxides (SOx)	543
Hydrochloric Acid (HCl)	64
Carbon Monoxide (CO)	49.753
Lead (Acid partition)	756

[expressed in kg]

## Substances of concern and substances of very high concern

With specialised company consultancy, Italtrepreziosi conducts in-depth analysis to identify substances of concern and substances of very high concern (SVHC), used in company operations. The annual review

identified that the only substance of very high concern [SVHC] present in processes is lead ribbon. The annual review identified lead ribbon as the only SVHC, used in laboratory fire assays for precious metal purity determination.



# Water and marine resources (E3)

Italpreziosi’s sustainability strategy recognises the importance of responsible water consumption. Recognizing water as a valuable and finite resource, the company aims to mitigate the negative impacts of inefficient use on the environment and on local communities. Italpreziosi encourages sustainable water practices and promotes awareness on its preservation for future generations.

## Water consumption

The total annual water consumption was 4,120 MC divided as follows:

(expressed in MC)

	WITHDRAWALS FROM GROUNDWATER	THIRD-PARTY RESOURCES
Headquarter	2.616	962
Local unit	/	542

(expressed in m³/million euro)

Water intensity	2024
Total water consumption in own operations (net revenue)	1,04

Total water.  
Comparison with previous years.  
(expressed in MC)

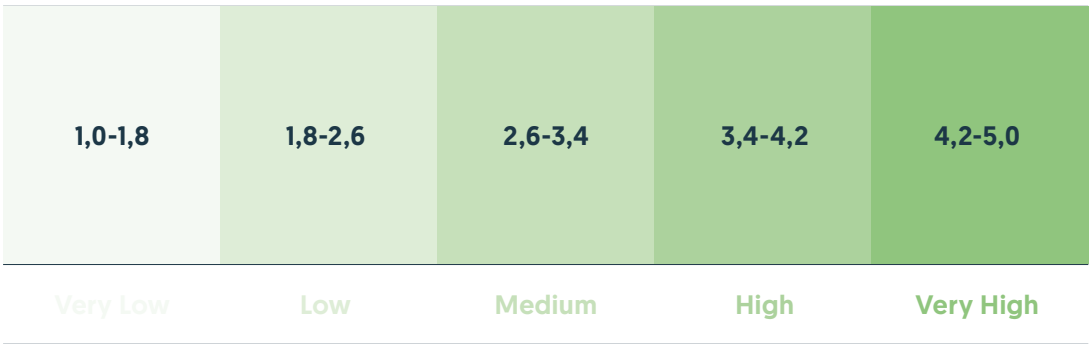
	YEAR	QUANTITY
4.120	2023	4.299
	2022	3.160
	2021	3.586



From 2023 to 2024, total water consumption decreased from 4.299 MC to 4.120 MC, representing an overall reduction of 179 MC. This overall reduction is primarily attributed to a decrease in groundwater extraction and, to a lesser extent, a reduction in the use of third-party water resources at the local unit. These changes are the result of an optimization of water usage practices. To gain a comprehensive understanding of Italpreziosi’s use of water resources within its operational geographical context, the **Water**

**Risk Filter created by WWF** was employed. The assessment output is categorized into three main areas, each further divided into sub-categories

	2023	2024
Basin Physical Risk	1,69	2,86
Basin Regulatory Risk	1,85	1,85
Basin Reputational Risk	1,88	2,30



WWF.  
Water Risk Filter levels.

A more in-depth analysis of the output highlights how the area in which the company operates does not present high levels of risk regarding the availability of water.



# Biodiversity and ecosystems [E4]

The protection of natural capital is central to Italtrepreziosi's strategy, which integrates the ecosystem and biodiversity conservation into strategic planning, operations, and business development.

Consequently, Italtrepreziosi prioritizes a nature-positive approach, committing to implement and optimize internal processes while also raising awareness and providing training to its counterparties.

## Impacts and evaluation metrics

Although Italtrepreziosi's sites are not located near protected areas or natural reserves, the company prioritizes environmentally responsible operations, minimizing impacts on biodiversity and ecosystems.

Italtrepreziosi uses the LEAP methodology to identify, assess, manage, and mitigate its environmental impacts, analyzing direct operations and extending this analysis to supply chain activities.

Key actions include rigorous emissions monitoring. Italtrepreziosi measures its carbon footprint according to ISO 14064 certification, encompassing direct and indirect supply chain emissions. In addition to CO2, the company monitors air pollutants such as nitrogen oxides (NOx), sulfur oxides (SOx), hydrochloric acid (HCl), and carbon monoxide (CO), using advanced calculation tools at production sites.

The approach also incorporates territory and adjacent areas analysis, utilizing environmental databases and internationally recognized tools like the Integrated platform Biodiversity Assessment Tool (IBAT) and Natura 2000 data. This approach ensures responsible activity management and informs mitigation strategy refinement and improvement area identification, reinforcing a responsible, nature-conscious business model.

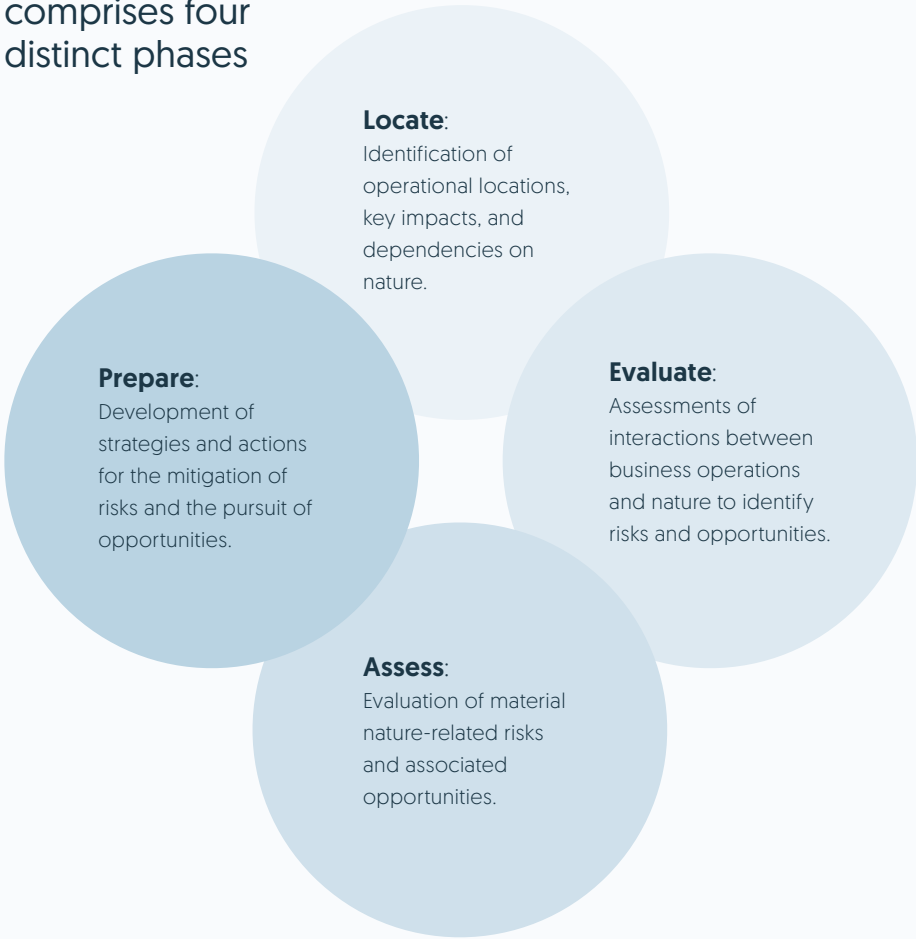
Italtrepreziosi's approach to designing, defining, and implementing biodiversity and ecosystem actions extends beyond internal site operations to include the value chain, particularly the upstream procurement of precious metals.

Italtrepreziosi is currently engaged in updating its *Nature Roadmap*, a strategic document that will define specific biodiversity and ecosystem policies. This roadmap will identify material impacts and risks associated with its operations and include a comprehensive supply chain evaluation.

Following the Taskforce on Nature-related Financial Disclosures (TFND) guidelines for the precious metals sector, Italtrepreziosi has adopted the **LEAP methodology** to establish a structured approach for impact assessment and targeted action planning.

## POLICY AND ACTIONS

The LEAP methodology comprises four distinct phases



### Transition plan for Climate Decarbonization and Nature Positive

Italtrepreziosi has developed a *Transition Plan for Climate Decarbonization and Nature Positive* to reduce greenhouse gas (GHG) emissions, improve energy efficiency, and promote a positive approach to nature, actively contributing to climate change mitigation and ecosystem protection [further information in the chapter "Climate Change [E1]"] .

# Resource use and circular economy [E5]

As part of its commitment to the responsible sourcing and use of resources, Italtrepreziosi places significant emphasis on circular economy principles and practices.

The company has long been a leader in responsible sourcing, ensuring transparency and traceability throughout its supply chain.

Italtrepreziosi recognizes the importance of meticulous resource management, not only in the initial stages of the value chain but also in subsequent phases and

within its own operations, including waste management.

## Resource inflows

Chemical substances are essential in metal processing operations, playing a crucial role in various stages from metal separation and purification to the finishing and creation of high-quality final products. Commonly used chemicals in the production process include:

**Hydrochloric Acid (HCl) and Nitric Acid (HNO3):** Used in the refining process of gold and silver to separate these metals from other components and impurities;

**Caustic soda:** Used in the treatment of NOx acid fumes;

**Other substances:** Employed in various refining phases or laboratory activities.

	2021	2022	2023	2024
Hydrochloric Acid (HCl)	137,88	141,48	155,17	181,55
Nitric Acid (HNO3)	107,51	117,47	130,72	151,27
Caustic soda	132,10	122,05	144,41	167,28
Other substances	69,23	72,15	85,16	94,06
Total	446,72	453,15	515,45	594,16

	2021	2022	2023	2024
Hydrochloric Acid (HCl)	30,86 %	31,22 %	30,10 %	30,56 %
Nitric Acid (HNO3)	24,07 %	25,92 %	25,36 %	25,46 %
Caustic soda	29,57 %	26,93 %	28,02 %	28,15 %
Other substances	15,50 %	15,92 %	16,52 %	15,83 %

SUBSTANCE	Liquid oxygen	Compressed hydrogen	Nitrogen	Argon
QUANTITY	73.957,6	30	10.668	1.603

In addition to the chemical substances mentioned above, incoming material flows also encompass other substances. Specifically:

**Liquid oxygen:** Used for melting processes.

**Compressed hydrogen:** Used for pollutant monitoring.

**Nitrogen:** Used in production, gas monitoring, and in laboratory analysis of pure materials [nitrogen 5.0].

**Argon:** Used in the laboratory for the material purity verification process.

Chemical substances introduced and used by Italtrepreziosi in 2024.  
(expressed in t)

Total chemicals in %.

Calculation note. All reported substance quantities introduced into the company were calculated using supplier-provided data based on 2024 purchases.

(expressed in MC)



# Resources outflows

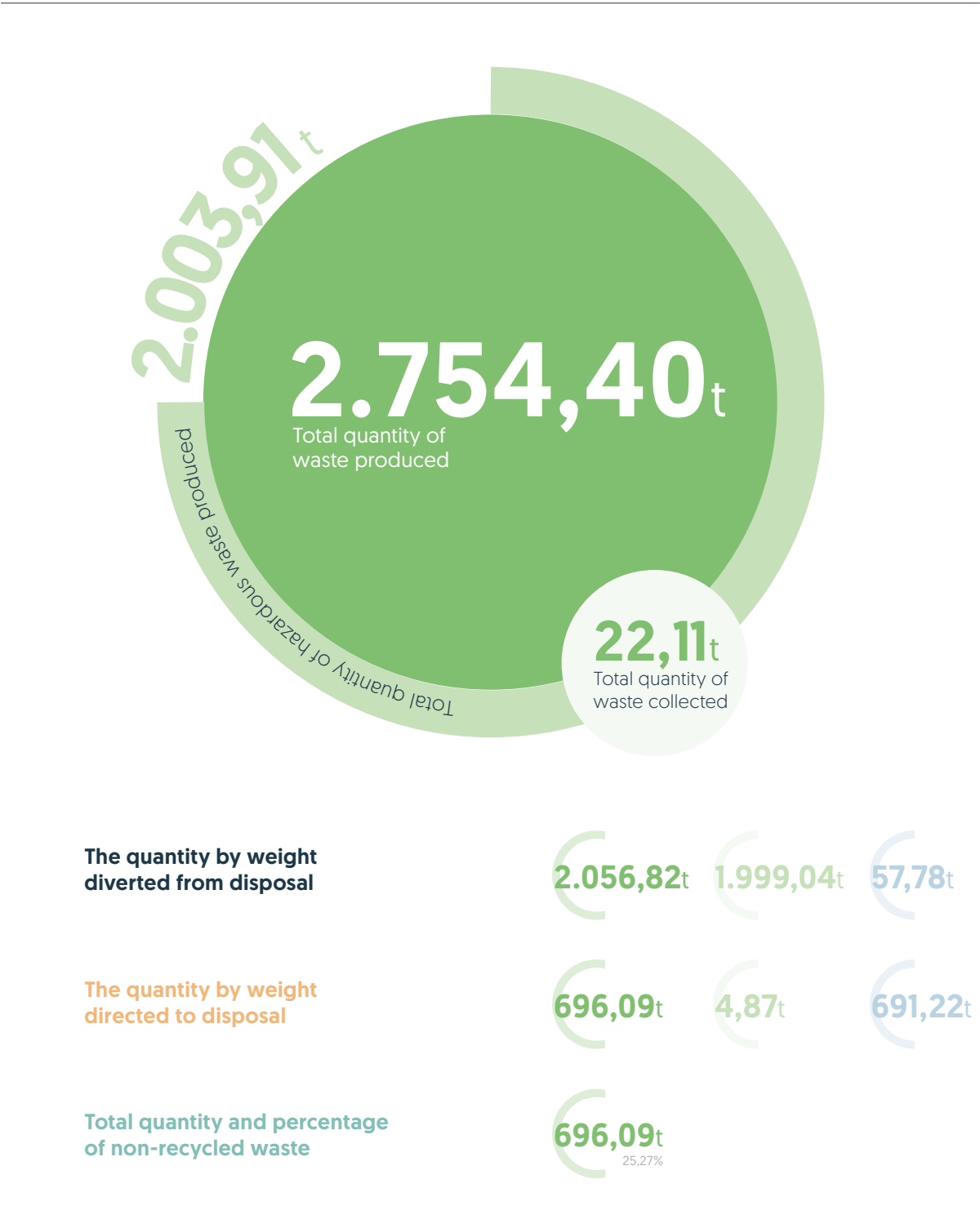
While product outflow analysis often centers on the environmental impact of a product’s life cycle and disposal, Italtrepreziosi’s situation partially deviates from this paradigm. The products resulting from its production processes are not designed for temporary use or planned obsolescence. Gold, being one of the most durable and recyclable materials, has a relatively low post-production impact.

The products maintain their value and integrity over time, essentially never becoming waste. Every gram of gold can be constantly reused, remelted, and reintegrated into the economic cycle.

## Waste management

Waste generated at Italtrepreziosi originates from analysis and refining processes, which can produce hazardous and non-hazardous waste. Proper management and reporting are essential for coordinating and regulating this area, especially to prevent potential adverse impacts on the surrounding environment.

The waste data reported below, expressed in tonnes (t) , includes both the waste generated by the headquarters and that produced, collected, and treated at Italtrepreziosi’s local unit.



YEAR	QUANTITY
2024	2.754,40
2023	2.561,46
2022*	2.135,63

The increased waste production in 2024 is primarily attributed to a higher volume of incoming materials requiring treatment, coupled with the expansion and diversification of production activities. At the same time, the increased material throughput has led to a corresponding increase in chemical substance usage within the refinement department throughout the year.

## Total waste produced.

Comparison with previous years. (expressed in t)

\* Waste generated by the local unit was considered only for the last four months of 2022 (see acquisition date).



3

## Social information

Human  
capital [S1]

Value chain [S2]

Communities [S3]



# Human capital [S1]

At Italtreppiosi, employee well-being and engagement are considered crucial for the success of the company. To achieve this objective, the company implements various initiatives:

**Company policies:** : The company adopts internal policies aimed at promoting equity and inclusion in all aspects of working life.

**Training and development:** Specific training courses are offered to enhance employee skills and support their professional growth.

**Communication and dialogue:** Italtreppiosi fosters open and transparent dialogue, strengthening internal communication.

**Workplace climate evaluation:** Periodic and anonymous surveys are conducted to collect employee feedback on various aspects of the working environment, enabling the identification of areas for improvement and the promotion of workplace well-being.

TYPE	NUMBER OF EMPLOYEES AS OF 31/12/2024	DATA %
Men	57	61 %
Women	36	39 %
Other	0	0 %
Not communicated	0	0 %
Total employees	93	

YEAR	WOMAN	DATA %
2023	86	37 %
2022	79	34 %
2021	59	42 %

WOMEN	MEN	OTHER	NOT COMMUNICATED	TOTAL
Number of permanent employees				
53	31	/	/	84
Number of fixed-term employees				
4	5	/	/	9
Number of employees with variable hours				
0	0	/	/	0
Number of full-time employees				
57	34	/	/	91
Number of part-time employees				
0	2	/	/	2

During 2024, 20 new employees have joined the company, while 14 left respectively, distributed as follows:

WOMEN	MEN
Incoming employees	
9	11
Outgoing employees	
9	5
Total Turnover	
15,58 %	

2024 2023

Information on the number of employees by gender.

Information on the number of employees by gender. Comparison with previous years.

Information on employees based on the type of contract and divided by gender as of 31/12/2024.

In line with the SDGs, Italtreppiosi has always tried to create equal opportunities and give relevance to the role of women, starting with its team:

The workforce comprised **35% female staff**, marking the starting point of the company assessment.

**48%** was achieved, reflecting a **13% increase** over four years.

The percentage remained at **45%**.

Despite a slight **decrease to 42%**, the percentage remained **above the sector average**.

A **34%** female workforce was recorded, influenced by the commitment to retaining the staff of the newly acquired division, which had mainly male staff.

In line with **company objectives**, the percentage began to **rise** again, reaching **37%**.

The percentage **increased slightly** to **39%**.



Gender diversity at senior management level.

Employee distributions by age groups.

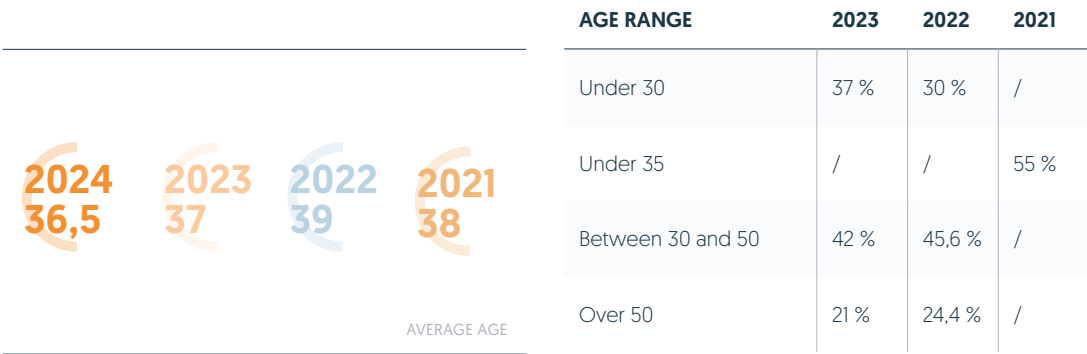
Employee distributions by age groups. Comparison with previous years.

100% of Italtreziosi employees are covered by collective agreements, ensuring all employees are entitled to family-related leave (maternity, paternity, parental, and caregiver leave) as mandated by national legislation or collective agreements.

GENDER	NUMBER DATA	DATA %
Men	5	45,45 %
Women	6	54,55 %

The average age of Italtreziosi employees is **36.5** years; 39% of the workforce is under 30 years old.

AGE RANGE	2024	DATA %
Under 30	36	39 %
Between 30 and 50	41	44 %
Over 50	16	17 %



	MEN	WOMEN
Employees with disabilities (as of 12/31/2024)	0	3
% Employees with disabilities (as of 12/31/2024)	0 %	100 %
% of own employees with disabilities (as of 12/31/2024)	0 %	100 %

## Health and well-being

At the heart of the company’s mission lies the commitment to employees’ well-being. The company believes that sustainable growth cannot be achieved without a dedicated and mindful team. Italtreziosi addresses well-being across various areas, implementing innovative programs and initiatives for each.



1. **Physical well-being:** Italtreziosi promotes physical health by encouraging choices that support long-term well-being both in the workplace and in daily life. This is achieved through various activities, such as the organization of outdoor activities and team building experiences, a monthly newsletter that shares health-related information, and dedicated contents on the company’s Digital Bulletin Board.

2. **Emotional well-being:** Emotional support is provided through diverse tools, such as the Counseling service, which promote flexibility, emotional awareness and management, thus helping employees navigate daily challenges positively.

3. **Social well-being:** Italtreziosi fosters a sense of belonging and active community participation, recognizing the importance of interpersonal relationships in overall well-being. This is achieved through activities such as the organization of the company award “Sustainability Champion,” as well as through team-building initiatives, internal training, and information-sharing efforts.

4. **Financial well-being:** The company is committed to improving the purchasing power of employees and their families, providing support through programs like Corporate Welfare.



In 2024, the **corporate welfare** plan continued, serving as a valuable tool to enhance employee well-being. Corporate welfare effectively addresses employees' needs by offering a range of no-cost benefits, including:

Reimbursement of school education expenses [kindergarten registrations/fees, school fees, schoolbook purchases, day camps, etc]

Reimbursement of family assistance expenses

Public transport season tickets

Supplementary pension contributions

Vouchers for in-kind goods [supermarket, e-commerce, fuel.], leisure services [cinema, theatre, season tickets], sports [gyms, sporting events], travel [travel packages, holidays, hotels], and medical check-ups

The main initiatives to support employee well-being at 360 degrees are:

**Digital bulletin board:** Since 2020, digitalization has been a priority for the company. The digital bulletin board provides updated industry and sector multimedia content, training courses, and information relating to sustainability, well-being, and health. It also features the **Digital Well Being** program, and a dedicated onboarding section. Primarily used for internal communication, it is an essential tool for sharing news, events, policies, and regulations.

**Counseling service:** Active since 2022, the counseling service offers employees individual sessions with a qualified psychologist. This service aims to enhance individual skills and abilities, promote self-awareness, facilitate informed decision-making, and provide stress management and support during challenging times.

**Monthly newsletter:** Available to all employees, the newsletter covers personal growth, work-related content, and practical life-improvement topics, including environmental awareness, responsible spending, sports, and nutrition. It also includes educational content on gender equality, inclusion, fight against discrimination, climate change, and other current issues.

**Annual workplace climate survey:** Conducted annually at year-end, this anonymous survey allows employees to evaluate well-being, team performance and needs, as

well as various aspects of the work environment. In line with last year, the 2024 survey achieved a **60%** participation rate. Survey results are analyzed to identify needs and areas for improvement.

**Team building events:** Team building is based on the idea that a cohesive and well-integrated team can achieve better results and address challenges more effectively than individuals operating in isolation or a disorganized manner. Italpreziosi annually organizes team building events. One of these was the **2024 Green & Peace Day**, held at Rondine Cittadella della Pace [AR] in September. The initiative represented an opportunity to strengthen team bonds and to promote sustainability values and respect for nature.

**Annual meeting “Facciamo il punto insieme”:** To encourage active and informed participation of employees, Italtel holds an annual meeting to present financial and non-financial statements, fostering transparency and sharing results.

**Reporting channels:** Employees have access to various channels for reporting incidents or raising concerns and needs, anonymously or through direct contact with the company.

**Safety and health measures:** Italtel implements a series of measures to prevent and mitigate employee risks, including the 2024 updates to work-related stress assessments, violence and harassment risk assessment, and gender equality safety assessment.



# Safety in the work environment

Creating a safe working environment is a priority for Italtrepreziosi, ensuring the protection and well-being of its employees. All employees are covered by the health and safety management system, and each unit has a *Risk Assessment Document (DVR)* that identifies and evaluates risks associated with business activities, outlining specific mitigation or elimination actions.

At the headquarters, Italtrepreziosi employs a *Head of the Prevention and Protection Service* [in Italian, Responsabile del Servizio di Prevenzione e Protezione or RSPP] to coordinate safety monitoring and improvement; at the local unit, this function is managed by an external consultant. Additionally, the company provides *continuous training* to employees, to prepare them for handling hazardous situations and adhering to safety best practices.

## POLICY

To define its commitment to creating and maintaining a fair, transparent, inclusive, and efficient working environment, Italtrepreziosi has implemented a series of policies addressing social issues.

- **Code of Ethics and Internal Regulations:** These documents establish values, principles, and rules of conduct that must be observed to ensure Italtrepreziosi's proper functioning, reliability, and reputation.
- **Equity and Inclusion Policy:** This policy aims to strengthen and promote inclusion, non-discrimination, and gender equality in the workplace and external relations, thereby increasing trust among staff, customers, stakeholders, and the broader civil society.
- **Human Resources Management Policy:** This policy outlines personnel management procedures to monitor and optimize the activities of each department.

Although its internal policies do not explicitly include issues such as human trafficking, forced, compulsory or child labor in its internal policies, Italtrepreziosi recognizes and considers these aspects as priorities within its operations. The company's approach is based on a consistent commitment to fostering a working environment that respects human rights and ensures the protection of all individuals in its processes.



To strengthen safety standards, Italtrepreziosi has initiated the certification process according to the international standard **ISO 45001**, aiming for certification by 2025. This initiative underscores the company's broader commitment to prioritizing employee health and safety.

In 2024, no reports of accidents, complaints, and serious impacts were recorded in **matters of human rights** (including discrimination, human trafficking, forced or compulsory labour, and child labour). However, Italtrepreziosi remains vigilant, striving to maintain a workplace free from discrimination and harassment. This is facilitated by policies such as Equity and Inclusion and Human Resources Management, as well as reporting mechanisms through the HR office, anonymous complaint boxes, online resources, and the annual workplace climate survey.

### Training initiatives

**Beyond mandatory** standard training, Italtrepreziosi offers **specialized sessions** on relevant workplace safety topics, providing insights and practical tools to deal with hazardous situations or potential accidents. The company also implements continuous monitoring and review for safety conditions, engaging employees and company leadership to identify and address areas requiring improvement.

Work safety.

NUMBER EMPLOYEES		
Workforce covered by the company health and safety management system	93	100 %
Number and rate of recordable work-related accidents	0	
Number of fatalities as a result of work-related injuries and work-related ill health	0	
Number of cases of recordable work-related ill health	0	
NUMBER DAYS		
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	0	

YEAR	NUMBER INJURIES
2024	0
2023	4
2022	1
2021	0



Work safety.  
Comparison with previous years.



## INCLUSIVENESS

### E&I Policy

The E&I policy outlines principles and guidelines for inclusion, non-discrimination, and gender equality. It serves as a guide for implementing and improving processes that create a fair and inclusive working environment, with equal gender opportunities across personnel selection, management, training, career development, corporate governance, and communication practices.

Specifically, the policy addresses discrimination based on: race and ethnic origin, skin colour, sex, sexual orientation, gender identity, disability, age, religion, political opinions, national ancestry or social extraction, and any other form of discrimination prohibited by EU and national law.

### Areas of commitment:

- Governance
- HR processes
- Equal treatment and fair remuneration
- Training and communication
- Due Diligence and supply chain

The policy aligns with current legislation and international standards on diversity, inclusion, and gender equality, including UNI ISO 30415 guidelines relating to the management of human resources with an approach to diversity and inclusion, and with the UNI/PdR 125:2022 reference practice for gender equality.

Gender equality is a core value for Italtrepreziosi. In early 2023, the company achieved the certification on gender equality, according to the UNI/PdR 125:2022 practice, which provides guidelines for assessing and reporting gender equality through KPIs [Key Performance Indicators].

**Wages:** Italtrepreziosi's commitment to a fair working environment is demonstrated by its ISO 9001 [Quality management system] and UNI/PdR 125:2022 [Gender equality management system] certifications. Both systems mandate

maintaining a gender pay gap below 10%, with a commitment to further annual reductions.

In 2024, the gender pay gap was **5,90%**, an improvement from 2023, confirming the company's dedication towards gender equality.

### Initiatives

Gender equality initiatives play a crucial role in promoting awareness and changing attitudes and behaviors that perpetuate gender inequalities. Through training activities, public events, and advocacy, Italtrepreziosi is committed to promoting a culture that embraces inclusiveness and respect for gender equality.

- **Ivana Ciabatti, CEO and President of the Board of Directors, is a Member of Women in Mining UK**, involving women in the mining sector globally.
- **Signatory of the Women's Empowerment Principles (WEPs):** An UN Women and UN Global Compact initiative promoting gender equality and women's empowerment at work, in the marketplace and in the community.
- **Support for UN Women's He for She initiative:** This initiative encourages employee participation in promoting gender equality.
- **Support for Women for Women Against Violence - Camomilla Award:** This initiative combats violence against women.
- **Awareness campaigns on violence against women:** The company raises awareness of violence against women through digital bulletin boards and monthly newsletters.
- Signatory of the **Joint Statement by Women's Rights and Mining and the Organization for Economic Co-operation and Development (OECD) on creating gender responsive due diligence.**

## SDG 5 Gender equality

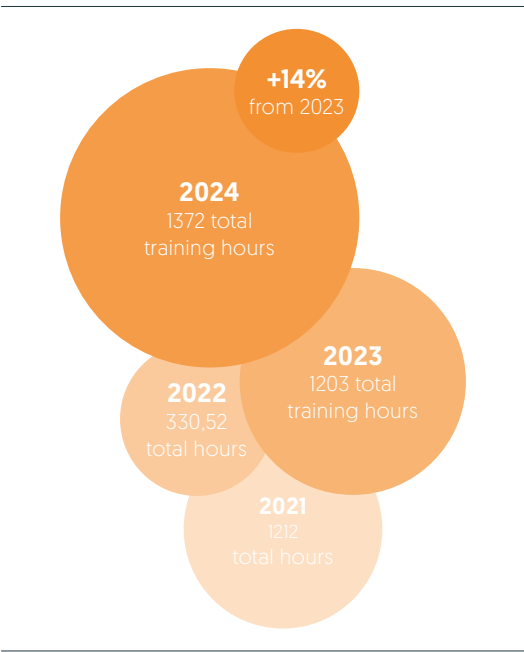


# Training

Training represents an essential element for personal and corporate growth. Therefore, Italtrepreziosi promotes a continuous training program, encompassing both internal and external courses led by specialized consultants and trainers.

Italtrepreziosi emphasizes upskilling and reskilling courses to equip employees with the necessary skills to navigate a constantly evolving job market.

In 2024, the company provided **872** training hours, with averages of 99 hours for men and 459 hours for women, resulting in 1.76 and 13.58 hours per capita, respectively. Additionally, **500** hours of training were dedicated to health and safety topics, including worker risk, first aid, cryogenic system operation and monitoring, and personal protective equipment (PPE) usage.



The significant increase in total training hours over the years underscores Italtrepreziosi's commitment to employee developments.

# Value chain [S2]

The well-being, health, and safety of workers are fundamental values for Italtrepreziosi, extending beyond internal employees to all company collaborators. This commitment reflects an inclusive and responsible vision, recognizing the importance of ensuring a safe, fair, and respectful working environment for everyone involved in company activities. These principles are considered essential pillars for the company's long-term support and sustainability.

Recognizing the importance of a responsible and sustainable supply chain, Italtrepreziosi collaborates with a network of counterparties for raw material procurement and service provision. However, the company acknowledges that these collaborations may pose

potential risks to its value chain, potentially impacting operations and reputation. To manage these risks, Italtrepreziosi has implemented policies (*Supply Chain Policy, Grievance and whistleblowing policy*) and tools, including counterparty assessment and monitoring questionnaires, to ensure respect for human rights (and prevent phenomena of human trafficking, forced and child labour), social sustainability, and quality and safety standards.





# GENDER EQUALITY IN THE SUPPLY CHAIN

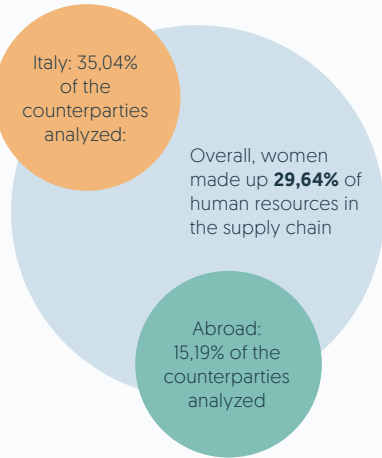
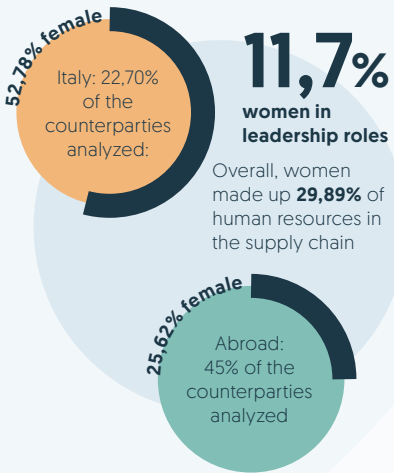
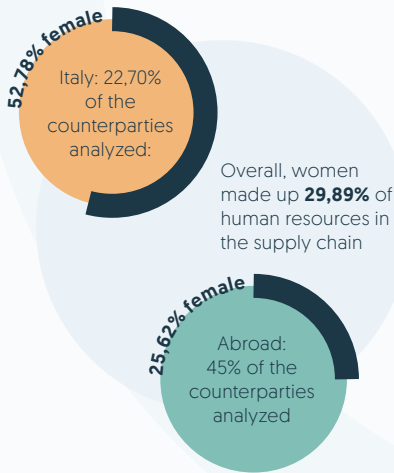
Italpreziosi places significant emphasis on the **presence of women** within its supply chain. Specifically, the company evaluates the total number of women and their distribution across different professional categories (white collar, blue collar, middle management and senior management).

This quantification reflects Italpreziosi’s commitment to promoting gender equality not only within the company but also along its supply chain. The company’s actions extend beyond monitoring to include awareness campaigns and training for its counterparties on the importance of this issue.

The table below presents the results of the 2024 supply chain gender monitoring:

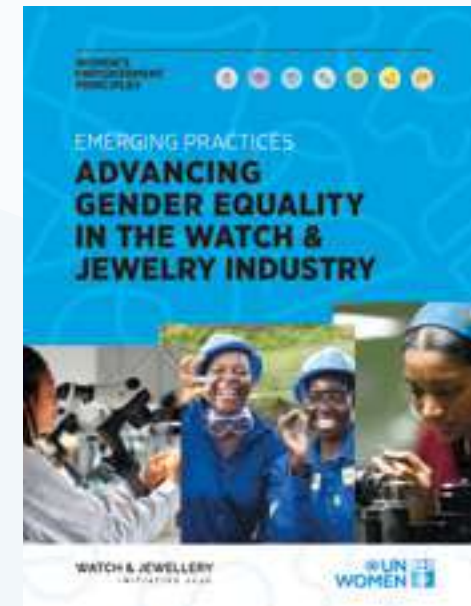
	Number of women	Women in total	White collar women	Blue collar women	Middle management women	Senior management women	Women with leadership roles
Italy	1.424	34,32 %	49,79 %	27,94 %	32,67 %	27,11 %	27,11 %
Abroad	401	28,14 %	36,19 %	20,39 %	32,74 %	30,34 %	16,33 %
Mined	702	14,57 %	28,32 %	9,05 %	19,89 %	25,71 %	22,73 %
Total	2.527	24,32 %	39,38 %	17,67 %	24,58 %	29,89 %	24,47 %

*\*The percentages regarding female representation in the supply chain were gathered through surveys and questionnaires distributed to the company’s counterparties. It is important to note that the data may contain inaccuracies due to the nature of the source. Furthermore, the response rate was less than 50%, impacting the representativeness of the results.*



### Initiatives

- Stakeholder Statement on Implementing Gender-Responsive Due Diligence and ensuring the human rights of women in Mineral Supply Chains - Joint Statement of Women's Rights and Mining and the Organization for Economic Co-operation and Development (OECD):**  
 Italtrepreziosi is a signatory of the WRM and OECD Joint Statement on the creation of responsive due diligence, which aims to underline the importance of including women and addressing gender inequalities in the mining sector.
- Advancing Gender Equality in the Watch & Jewelry Industry - UN Women & Watch and Jewellery Initiative 2030 (WJI 2030) Case Study:**  
 Advancing Gender Equality in the Watch & Jewelry Industry - UN Women & Watch and Jewellery Initiative 2030 (WJI 2030) Case Study: Italtrepreziosi participated in the drafting of the report on Emerging Practices on the WEPs (Women's empowerment principles) of Watch and Jewellery Initiative 2030 (WJI 2030) and UN Women (United Nations Entity for Gender Equality and the Empowerment of Women), providing a case study focused on Principle 5: Implement enterprise development, supply chain and marketing practices that empower women. The company's initiative is aimed at increasing knowledge and awareness on the importance and role of women in the supply chain, improving data collection and dissemination on gender equality indicators, and encouraging stakeholders to do the same.
- Leadership Summit in New York - Watch and Jewellery Initiative 2030 (WJI 2030):** The summit "Forward Faster - Why Collective Action Matters", on the occasion of the 79th session of the General Assembly United Nations, brought together industry leaders, UN experts, and government representatives. Italtrepreziosi participated in this dialogue alongside companies such as Cartier, Kering, Gucci, Pandora, Pomellato, Rosy Blue, and Dimexon Diamonds, highlighting its contribution to the WEPS case study.



- Women in Platinum Group Metals (WiPGM) - Giugno 2024:** Italtrepreziosi participated in WiPGM, a network that provides a platform for women within the platinum group metals supply chain. This initiative aims to bring together women from different segments of the supply chain for discussion, debate, mentorship, and industry growth.

- London Bullion Market Association (LBMA) Podcast "Empowering Women in Metals: Insights and Inspirations on International Women's Day":** Hosted by Emmy Richardson, the episode features a panel of women from the metals and mining industry, including Italtrepreziosi's Alice Vanni. The discussion covered various aspects of women's experiences in the industry, including personal stories, challenges, and strategies for building a better future for women in the mining sector.
- The World Jewellery Confederation (CIBJO) & Watch and Jewellery Initiative 2030 (WJI 2030) - January 2024:** Italtrepreziosi took part in the seminar "Equity for all", examining how inclusiveness, as outlined in the Sustainable Development Goals, can be achieved through collaborative initiatives, in particular the Women's Empowerment Principles (WEPs). Through collaborations between businesses, governments and civil society, it is possible to foster equitable opportunities, inclusive leadership and sustainable progress towards a more socially inclusive future.





# Communities [S3]

Community support at Italtrepreziosi encompasses social and environmental initiatives, as well as direct contributions through its business operations. Community engagement is crucial for both direct and indirect operations along the value chain, ensuring transparency, promoting social sustainability, and mitigating risks. Consistent dialogue fosters trust and credibility, enhances reputation, and facilitates the integration of community-related risks and opportunities into the company strategy.

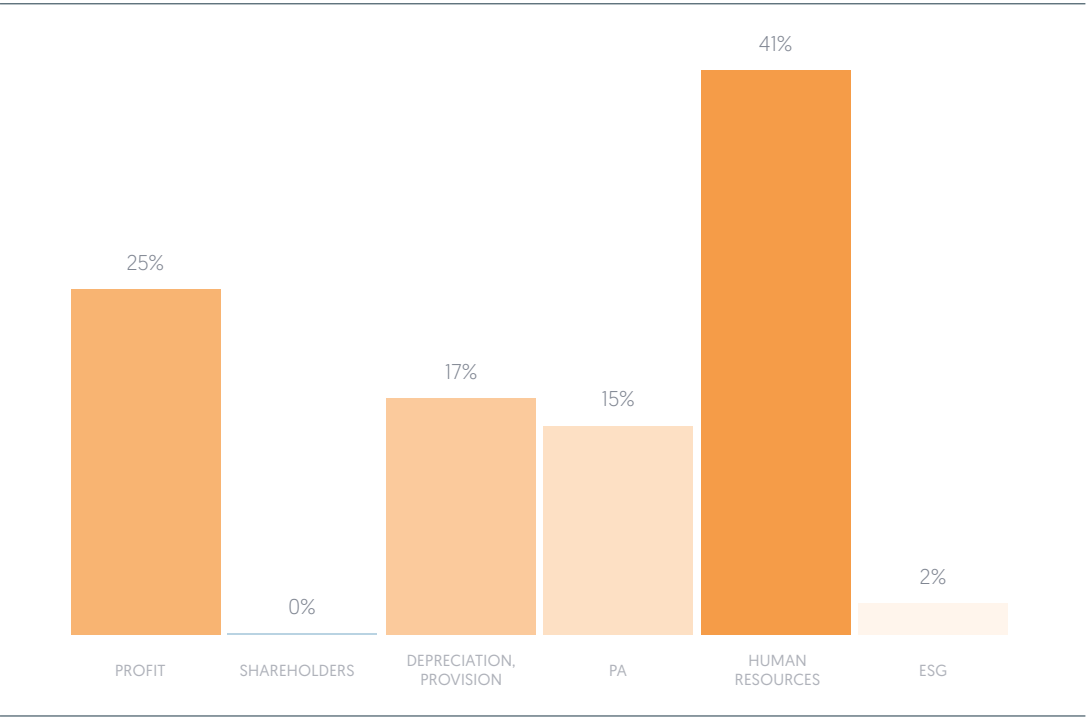
Italtrepreziosi emphasizes peace building, gender equality, and the power of culture in its diverse forms, from music to art and

literature. The company believes that culture is essential for building a healthy, equitable, and active society, working, aligning with the 2030 Agenda, at local, national, and international levels.

In 2024, Italtrepreziosi strengthened its community support through collaborative initiatives within the supply chain. Creating value along the value chain is central to the company strategy, with a focus on local development in its operating areas. By actively engaging stakeholders, Italtrepreziosi generates shared value for sustainable and responsible growth.

Value distribution 2024	€
Direct economic value generated	3.948.676.342
Economic value distributed	3.942.782.737
Economic value retained	5.893.605

Added value generated	€
2024	10.416.509
2023	8.616.704,44
2022	6.137.050
2021	6.079.204



Among ESG expenses, 225.419,30 € were allocated to environmental and social well-being initiatives. These initiatives have been divided into categories based on the relevant Sustainable Development Goals (SDGs), including:

SDG	%
SDG 3 (Good health and well-being)	19,46 %
SDG 4 (Quality education)	15,89 %
SDG 5 (Gender equality)	3,25 %
SDG 8 (Decent work and economic growth)	22,91 %
SDG 13 (Climate action)	17,60 %
SDG 16 (Peace, justice and strong institutions)	10 %
SDG 17 (Partnership for the goals)	10,88 %

Value distribution.  
[expressed in euro]

Value distribution.  
Comparison with previous years.  
[expressed in euro]

The added value of 2024 was distributed as shown:



## In particular, the supported initiatives include:

### Good health and well-being (SDG 3)

**Doctors Without Borders:** A voluntary association since 1971, Doctors Without Borders provides assistance and care to people worldwide, in situations where access to healthcare is limited.

**Airc Foundation:** Founded in 1965, the AIRC Foundation for Cancer Research is a private non-profit organization. The organization is dedicated to promoting oncology research.

**Telethon:** The Telethon foundation funds scientific research on rare genetic diseases.

### Quality education (SDG 4)

**L'abito femminile - Federico II University of Naples:** Italpreziosi contributed to a conference series, in collaboration with the Federico II University of Naples, exploring the influence of historical women's thought on their respective eras.

**Ezechiele Cultural Association - Il Mosaico di Andreina:** The association promotes "Il Mosaico di Andreina", and other social, cultural, and artistic activities at the Indicatore Multipurpose Center for the Arts. As a Social Promotion Association (Associazione di Promozione Sociale - APS) since 2019, it is funded through courses, artwork sales, and donations, and offers hospitality to project collaborators and those engaged in socially beneficial activities.

**Acli Arezzo For Calcit - Christmas Concert:** Italpreziosi supported the "Christmas Concert" organized by Acli and the Mcl, a charity event that unites artists and associations to benefit the Calcit association. The evening raised funds for "Progetto Scudo", an initiative that provides home care to cancer patients.

**San Zeno Park:** Italpreziosi supported the redevelopment of the park in the San Zeno area, thus contributing to the enhancement of a vital green space for the local community.

**Casentino Prize 2024:** Italpreziosi supports the Casentino Literary Award, a prestigious Italian literary award that rewards published and unpublished works of fiction, poetry, and non-fiction. Established in the 1940s, the award also celebrates cultural and scientific excellence through the Casentino Honor Awards, presented to prominent figures in various fields.

### Gender Equality (SDG 5)

**Ass. Umanitas Women For Women 2024:** Organized by the Consortium Association Humanity Onlus, the Camomilla Award is an initiative that promotes the fight against gender violence and supports women battling breast cancer. The event aims to raise public awareness, strengthen relevant initiatives, and fund for the associations involved in offering support.

**Pronto Donna:** This Arezzo-based voluntary association, composed of members and collaborators, networks with other associations and institutions to provide protection against all forms of violence against women.

### Peace, justice and strong institutions (SDG 16)

**Rondine Association:** Rondine Cittadella della Pace is dedicated to mitigating global armed conflicts and promoting conflict transformation. Italpreziosi's CEO, Ivana Ciabatti, serves as President of the Peace Entrepreneurs and the Rondine Cittadella della Pace Foundation.

**Dispiegare La Pace:** Italpreziosi participated and supported the "Dispiegare la Pace" event, organised by Young Entrepreneurs of Confindustria. The event addressed the economic implications of ongoing conflicts and explored new perspectives for social, political, and economic development.







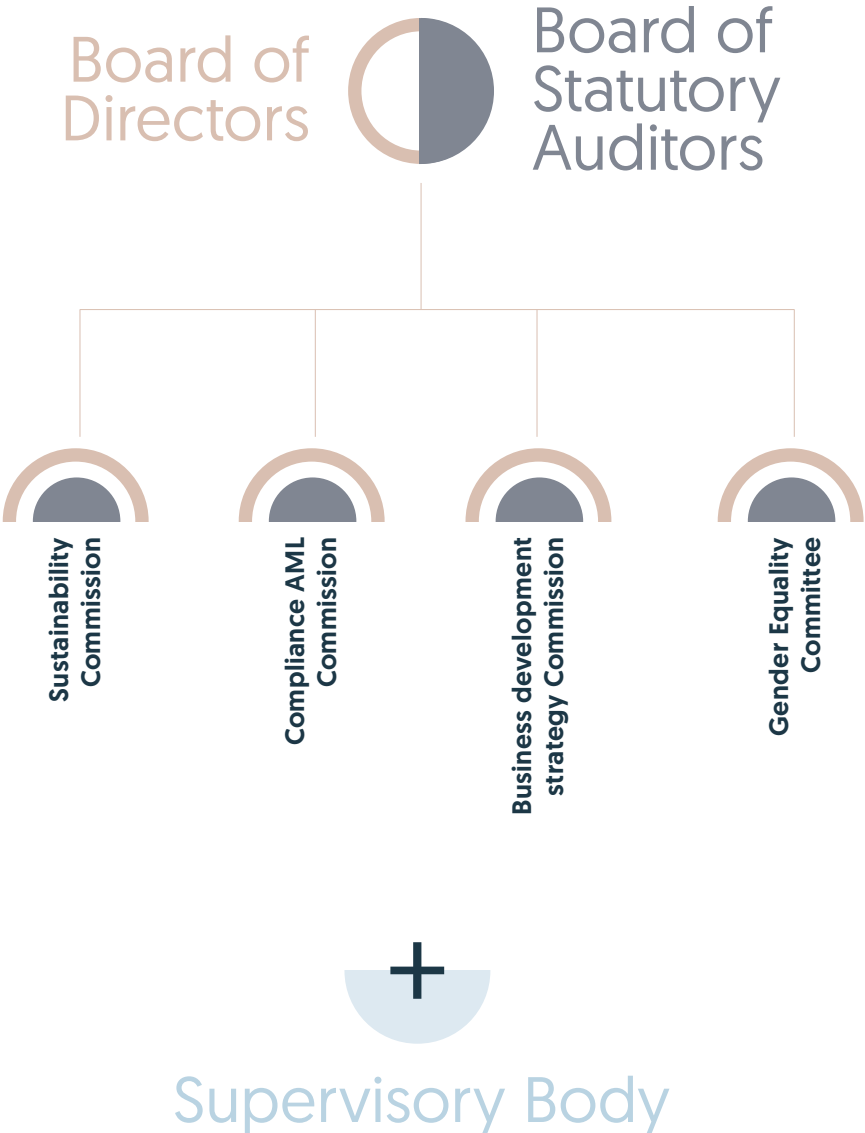
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## Governance information

Business conduct *[G1]*

Responsible  
supply chain  
management:  
compliance and Due  
Diligence Policy

# Business conduct [G1]



## Corporate bodies

### Board of Directors

#### Ivana Ciabatti

With over 40 years of experience in the precious metals sector, she leads Italtreasures with a strong commitment to sustainability, ethics, and respect of environment and human resources. She is a member of the Board of Directors of Tera Automation and has held leadership roles as President of Confindustria Federorafi and Vice President of the European Jewellery Federation (EFJ). She also serves as President of the Rondine Cittadella della Pace Foundation and is a member of WimNET. In 2022, she was recognized among the top 100 most influential women in the mining sector by WIM, and in 2023, she received the Honorary Award for Entrepreneurship. Under her leadership, Italtreasures obtained the B Corp™ certification in 2024, and Forbes Italia included her among the Top 100 successful managers of that year.

#### Carlo Ferrini

With over 50 years of experience in the precious metals industrial sector, he is currently a shareholder of some of the main companies involved in the production, trading, and refining of precious metals.

#### Giuseppe Ferrara

Lawyer with over twenty years of experience in consultancy, assistance, and judicial and extra-judicial representation in national and international taxation. In 2015, he obtained the title of Legal Adviser - International Law after completing the "Robert Schuman Course 2015 - International and European Legal Profession for the protection of fundamental human rights", in Strasbourg, as well as certification to practice before the Higher Courts. He assists prominent Italian companies before the European Court of human rights.

#### Filippo Dami

Chartered accountant and auditor registered with the Order of Chartered Accountants and Accounting Experts of Pisa.

#### Alice Vanni

Currently CSR Director at Italtreasures SPA. After specializing in international relations, her work experiences focused on International Affairs, initially at the Ministry of Foreign Affairs in Italy and subsequently at two think tanks: the Institute of Business International (IAI) e ChinaMED Project. Since 2024, she has also served as vice-president of the Precious Metals Committee and member of the Board of Directors at The World Jewellery Confederation (CIBJO).

#### Board of Statutory Auditors

Gabriele Nardi - President,  
Cristiana Chiericoni, Luca Varignani

#### Ivana Ciabatti

**Role:**  
CEO and President of the Board of Directors  
**Responsibilities:**  
Presidency of the Board of Directors

#### Carlo Ferrini

**Role:**  
Vice president of the Board of Directors  
**Responsibilities:**  
Vice-presidency of the Board of Directors

#### Giuseppe Ferrara

**Role:**  
Member of the Board of Directors  
**Responsibilities:**  
Anti-money laundering

#### Filippo Dami

**Role:**  
Member of the Board of Directors  
**Responsibilities:**  
N/A

#### Alice Vanni

**Role:**  
Member of the Board of Directors  
**Responsibilities:**  
CSR Director;  
Benefit corporation





# Sustainability governance

## Organizational model 231

Italpreziosi has adopted an Organizational Model according to Legislative Decree 231/01, for management and control issues. The implementation of this model is a useful tool for preventing illicit behaviour, promoting an ethical and responsible corporate culture, improving processes, and reducing financial and reputational risks.

## Board of Directors

Italpreziosi's Board of Directors comprises five members, including the CEO. Of these five members, two are women (40%) and three are men (60%). Members are selected based on experience, specialization, and commitment to sustainability. The Board of Directors' vision must align with sustainability principles and standards, as sustainability is integral to the company's overall strategy. The Board is responsible for directing and supervising the company's strategy, overseeing activities, and promoting corporate sustainability. Additionally, the Board receives periodic updates and training on relevant topics discussed in this report.

## AML Compliance Commission

The AML (Anti Money Laundering) Compliance Commission comprises the Head of the AML – Compliance Office, the board member delegated to AML, the Sustainability manager, the SAR (suspicious activity report) and Legal officer, and the CSR director.

**Responsibilities:** The Commission is responsible for deciding on matters related to the prevention of money laundering and terrorist financing, including due diligence processes. Furthermore, it ensures the application of corporate principles aligned with common benefit purposes.

## Sustainability Commission

The Sustainability Commission is composed by the Sustainability manager, the CSR Director, and by all company department managers.

**Responsibilities:** The Sustainability Commission aligns the company vision with sustainability objectives, continuously monitors trends, and pursues innovation by planning the sustainable strategies for the short, medium, and long term. The Sustainability Commission is supported by the AML Compliance Commission, as compliance and sustainability are complementary and synergetic. This collaboration strengthens the due diligence process with a sustainability approach focused on collaborative compliance with customers and suppliers.

## Gender Equality Committee

The Committee is chaired by the CSR Director, the Head of the Sustainability Office, and the Head of the Human Resources Office.

**Responsibilities:** The Committee is responsible for verifying the effective adoption and application of gender equality policies and monitoring the functioning of the gender equality management system. It also ensures compliance with relevant principles in all business activities, including hiring, promotion, training, and performance evaluation processes.

## Business Development Strategy Commission

The Commission is composed of a President, appointed by the Board of Directors, and the managers of the main operational areas, including sales, marketing, treasury, and commercial development.

**Responsibilities:** The Commission's function is to analyze the precious metals market at a national and international level, identifying growth opportunities in key business segments, such as purchasing, selling, refining services, and strategic partnerships, and define short, medium and long-term commercial development objectives. It also proposes initiatives to expand the customers portfolio and optimize company profitability, ensuring alignment with the sustainability strategy.

## Board of Statutory Auditors

**Responsibilities:** The Board is responsible for supervising the activities of the directors and ensuring that the company's management and administration are carried out in compliance with the law and the articles of association, further guaranteeing their quality.

## Supervisory Body

**Responsibilities:** The Supervisory Body, composed of three members, is responsible for overseeing the implementation of the 231 Model and ensuring its compliance by its intended recipients. It also verifies the adequacy of the Model and ensures that employees are properly trained and informed about it.

## POLICY: COMPLIANCE AND SUSTAINABILITY

Adopting policies for managing business conduct issues is essential, not only for addressing the impacts, risks, and opportunities arising from company activities, but also for guiding governance decisions responsibly.

The company's approach to corporate culture is established in its **Code of Ethics**, which outlines guidelines to ensure that both internal and external activities are conducted in accordance with principles of ethical integrity, responsibility, and consistency.

Italpreziosi guarantees high standards of ethics, integrity, transparency, and responsibility through a whistleblowing and grievance management system, as outlined in its **Grievance and whistleblowing policy**.

- In a **business context**, whistleblowing enables the identification and correction of unethical behavior and practices that could harm the company, its employees, customers, and the environment. It also fosters transparency and accountability, essential elements for building a corporate culture based on strong principles and values.
- Within the **value chain**, whistleblowing assumes an even more significant role due to the involvement of various actors, from suppliers to distributors, each of whom can influence the overall sustainability of products. This tool allows for the monitoring and assurance that all levels of the value chain adhere to established ethical and environmental standards.

Italpreziosi has adopted, in compliance with current legislation, **appropriate reporting channels**, through which all interested parties (both internal and external to the company) may report, confidentially and anonymously, behaviours, acts, or omissions that violate national or European law. The specific reporting channels are:

- Online platform
- Dedicated email
- Telephone line
- Letter addressed to the company's compliance office or in-person reporting to the compliance officer.

Furthermore, the company's **Supply Chain Policy** establishes principles and guidelines aimed at ensuring that all parts of the supply chain maintain high ethical and social standards throughout every stage. Italpreziosi is committed to monitoring and promoting responsible operations that safeguard human rights and combat issues such as anti-money laundering, child labor, forced labor, and all forms of discrimination.



# Responsible supply chain management: compliance and Due Diligence Policy

**Responsible Sourcing**, which guarantees traceability and transparency throughout the supply chain, is a fundamental element for Italtreziosi.

Rigorous internal **due diligence procedures** ensure continuous control of the precious metals' supply chain. In addition to complying with key international and national regulations, Italtreziosi adheres to voluntary standards, as demonstrated by its certifications. These certifications are issued by associations that provide an important forum for addressing crucial issues concerning the entire precious metals supply chain, from extraction to use in finished products.

### The voluntary reference standards originate from:

Code of Practice [CoP] and Chain of Custody [CoC] of the Responsible Jewellery Council [RJC]

Responsible Guidances for Precious Metals [Gold - RGG, Silver - RSG] of the London Bullion Market Association [LBMA]

Responsible Minerals Initiative [RMI] standards for due diligence

OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas

The World Gold Council "Conflict-free Gold Standard"

CRAFT Code of the Alliance for Responsible Mining [ARM]

Fairmined Standard for Gold from Artisanal and Small-scale Mining

Dodd-Frank Act of United States

Extractive Industry Transparency Initiative [EITI]

### Laws and others guidelines:

Legislative Decree 231/2007, implementation of Directive 2005/60/EC relating to the prevention of the use of the financial system for the laundering of the proceeds of criminal activities and for the financing of terrorism, as well as of Directive 2006/70/EC which establishes the implementation measures

[Conflict Minerals Regulation] Regulation [EU] 2017/821 of the European Parliament and of the Council laying down supply chain due diligence obligations for Union importers of tin, tantalum and tungsten, their ores, and gold originating from conflict-affected and high-risk areas

EU Directive 2018/843, relating to the prevention of the financial system for the purposes of money laundering or terrorist financing

Legislative Decree 90/2017 - Implementation decree of EU Directive 2015/249

Law 7/2000 - New regulation of the gold market

### Traceability and transparency

To guarantee maximum transparency and traceability throughout the entire supply chain, the company has developed a precious metals tracking system integrated into its management software. This system allows detailed recording and management of information related to supplier deliveries. The received metal is entered into the system and cataloged with unique batch references. Data collected upon acceptance includes origin, type, weight, and provisional title. Each refined batch is identified by a unique reference number assigned by the system. In the case of gold, for example, the unique batch code is linked to the material being processed throughout the entire process, enabling the complete path to be traced from the input of the rod to the final production, through the planned processing cycles: melting, assaying, refining, and processing of the finished product.

Legislative Decree 92/2017 - Provisions for the exercise of the gold buying activity

Legislative Decree 231/2001 and Legislative Decree 24/2023 - Decrees for the protection of people who report violations

Legislative Decree 196/2003 and Art. 13 of EU Reg. 679/2016 - Information on the processing of personal data

Decree of the Ministry of the Interior of February 17, 2011, which determines the indicators of anomaly for certain categories of non-financial operators

Provision of the UIF of May 12, 2023, regarding the anomaly indicators

AML Package UE that strengthens and integrates tools to combat money laundering and the financing of terrorism

Recommendation of GAFI-FATF [AML]

The due diligence management structure was designed to adhere to these standards with the primary objective of proactively creating a more responsible supply chain. The internal management system includes:

**1. AML Compliance Commission:** Responsible for the prevention of money laundering and terrorist financing, this commission supervises company policies and processes in line with current regulations, and oversees due diligence processes.

**2. Compliance Officer:** Responsible for managing activities of the Compliance Function, including the review, evaluation, and monitoring of team activities and due diligence processes. The Compliance Officer also organizes refresher courses on due diligence and responsible sourcing. Finally, they provide quarterly reports on all activities to the AML Compliance Commission, which evaluates and monitors the team's performance.

**3. Compliance Analyst:** Responsible for conducting due diligence processes, requesting documentation directly from potential counterparties, and reporting each process to the Compliance Officer. After reviewing the reports, the Compliance Officer provides a response. Analysts then archive the documentation, communicate the response to the counterparty and the Sales Office, and periodically monitor active accounts.

# From Know your customer to Empower your counterpart

To ensure that all counterparties interacting with Italtrepreziosi operate responsibly, safeguarding the workers' health and safety, protecting human rights, and preserving the ecosystem, the Compliance department implements specific **Onboarding procedures**.

As part of these procedures, counterparties (including the company's suppliers) undergo a **Know Your Customer (KYC)** process, which verifies aspects such as financial data, ultimate beneficial ownership, and any past or ongoing legal proceedings. This is done to prevent funds originating from illicit activities or counterparties associated with money laundering or terrorist financing. Supporting evidence is required for all declared information.

However, in the current context, characterized by growing attention to environmental sustainability and social responsibility practices, this process has evolved into a more proactive approach: **Empower Your Counterpart (EYC)**.

Within the EYC framework, the focus shifts from simple risk assessment to the enhancement of counterparties through a survey on their active commitment to ESG

(Environmental, Social, and Governance) topics. The information is requested to gain deeper insight into the environmental, social, and governance aspects of Italtrepreziosi's stakeholders, ultimately increasing supply chain awareness and reporting on these matters. Specifically, the information requested through the EYC process includes topics such as:

*Environment and biodiversity*

*Climate change and carbon footprint evaluation and reduction of greenhouse gas emissions*

*Energy consumption and use of renewable sources*

*Water consumption*

*Sustainability projects, initiatives, and strategies: inclusion and gender equality, biodiversity, environment, community and human rights*

This approach not only strengthens the relationship with counterparties, but actively contributes to the diffusion of more solid and conscious ESG practices.



## Internal intelligence and High Risk Country Index (HRCI)

Italtrepreziosi is also strongly committed to the fight against corruption, both active and passive, and to the adoption of rigorous due diligence measures to ensure transparent operations.

To better evaluate the risk associated with company operations, an **"Index of High Risk Countries" (HRCI)** is used, based on the integration of various accredited sources to provide an overview of the level of risk regarding:

<i>Safety</i>	<i>Anti-money laundering</i>	<i>Human Rights</i>	<i>Biodiversity</i>
<i>Corruption</i>	<i>Political stability</i>	<i>Environmental impact</i>	<i>Protected areas</i>

The sources used are from international organizations, private compliance firms, government databases and regulations, and NGO reports.

The risk index used by Italtrepreziosi includes both qualitative and quantitative approaches. The latter involves the numerical measurement of risk and the creation of rankings for each criterion.

In addition to the risk index, Italtrepreziosi develops a **Country Sheet** for each country, which includes:

<i>Links to the main relevant government authorities</i>
<i>National land registers</i>
<i>Mining agencies</i>
<i>National and environmental laws</i>
<i>The country's commitments to the mining sector</i>
<i>List of World Heritage Sites</i>
<i>Membership of the Minamata Convention</i>

This system provides Italtrepreziosi with an updated overview and strengthens its due diligence process. To further support the evaluation of counterparties, Italtrepreziosi uses internal databases and analysis tools such as **World Check by Refinitive, Dun & Bradstreet and Telemaco**, which allow for the verification of risk levels associated with commercial partners.

In addition to these procedures, the company confirms its commitment to transparency and compliance with due diligence processes, ensuring clear financial processes that adhere to ethical and legal standards. Specifically, regarding payment practices, when a payment order relating to the purchase of metals is received, it is processed within the same day. For payments relating to services provided by third parties, the timing is established by the suppliers and respected accordingly.

To this regard, Italtrepreziosi recorded no cases of active or passive corruption during 2024.



## CHAIN OF INFORMATION

Italpreziosi's activity is inextricably linked to its supply chain, which is why particular attention is dedicated to the involvement and improvement of upstream performance. The company believes that training and awareness-raising are crucial for achieving these objectives. In 2019, Italpreziosi created the **“Chain of Information”**, portal to disseminate training materials. The portal, made **accessible for all company counterparties in 2023**, is regularly updated to provide current materials, specifically:

- Due Diligence Guideline for Supply Chain in High Risk Areas of the Organization for Economic Co-operation and Development (OECD);
- The United Nations Sustainable Development Goals, with focus on: Gender Equality, Climate Change and Nature and Biodiversity;
- LBMA Due Diligence Toolkit;
- RJC Due Diligence Toolkit;
- RMI Due Diligence assessment;
- Sustainability Reporting: the importance of communicating with transparency;
- Minamata Convention;
- Working with ASM;
- Benefit Corporations and B Corp.

The objective is to contribute to a more responsible and transparent supply chain through training and education. Each page of the site contains multimedia content and clear explanations to guide partners and stakeholders in implementing standards that Italpreziosi considers fundamental. The company has decided to fully invest internal resources to actively support the creation of a more sustainable supply chain based on collaboration and transparency. This initiative is an integral part of Italpreziosi's long-term sustainable strategy, aimed at promoting a supply chain that is increasingly aware and committed to sustainability as an added value.

**Furthermore:** potential counterparties who are not fully aligned with company standards, even if they do not open an account, are invited to consult the portal. This aims to promote greater awareness of current regulations and advanced industry standards, improving the supply chain and facilitating access to training. The training's objective is to provide opportunities for constant and progressive growth, fostering a culture of continuous development.

### Downstream: quality and dialogue with customers

The commitment to a responsible value chain also extends to the downstream portion of company operations. Customer satisfaction and excellence in providing products and services are essential parameters to monitor. Annually, an **evaluation survey** is sent to all company counterparties, particularly customers, concerning company performance [product quality, services, delivery times, problem resolution, etc.]. This survey also provides the opportunity for comments and feedback, allowing for the collection of suggestions to better adapt to counterparty needs. Additionally, **training**, including mentoring activities on sustainability issues, is provided to customers. Italpreziosi considers it an added value to stimulate interest and support counterparties in undertaking reporting processes and, in some cases, certification. To guarantee and constantly improve the quality of company operations over time, a quality management system, certified according to the ISO:9001:2015 standard, was adopted in 2023. This system has facilitated the integration of a more efficient collection system for non-conformities and complaints, both internal and external.

### Collaboration for transparency

For Italpreziosi, collaboration with all actors in the value chain, both upstream and downstream, along with public authorities, industry associations, and even competitors, is a fundamental pillar. The objective is to generate a tangible positive impact in the industry through shared efforts. In line with this approach, Italpreziosi maintains active contacts and projects with foreign ministries, particularly in mining countries that the company partners with and supports through various initiatives. This international cooperation strengthens dialogue and transparency throughout the supply chain. Furthermore, Italpreziosi actively participates in annual sector events to share experiences and engage in roundtable discussions, collaboratively seeking solutions to mitigate supply chain-related risks.



## Projects



### PlanetGOLD

In 2019, Italtrepreziosi joined the Programme Advisory Group (PAG) by **PlanetGOLD**, an initiative involving the United Nations, NGOs, companies, and public authorities aimed at improving production practices and working conditions in the artisanal and small-scale gold mining (ASM) sector across 23 countries. By addressing the financing gap, supporting formalization, raising awareness, and connecting mining communities with mercury-free technology and formal markets, the program aims to demonstrate a path to cleaner and more efficient small-scale gold mining practices that benefit everyone from mine to market. In line with the Minamata Convention on Mercury, the PlanetGOLD program is working to eliminate mercury from the ASM gold supply chain by:

*Supporting efforts to integrate the ASM sector into the formal economy, society, and regulatory system*

*Introducing and facilitating access to mercury-free technologies and best practices in ASM*

*Enabling miners' access to formal gold supply chains, in collaboration with gold buyers and industrial users*

*Piloting models for investment and financing for small-scale miners and their communities.*



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### Salmon Gold

Salmon Gold is an innovative project launched in 2018 by **RESOLVE**, a non-profit, non-governmental organization that addresses complex social, health, and environmental challenges through strategic partnerships. Through Regeneration Enterprises, the initiative promotes responsible gold sourcing linked to environmental regeneration, ensuring complete traceability of each lot to its origin.

The project focuses on reactivating historic mining sites in North America, where past activities have compromised natural habitats, particularly those of migratory fish species such as salmon. By **re-mining**, Salmon Gold not only recovers gold from mining waste but contributes to the environmental restoration of forests, waterways, and wetlands, allowing biodiversity to return.

In 2024 **Salmon Gold** began a collaboration with Italtrepreziosi for refining gold from these sites, consolidating its commitment to an increasingly transparent and responsible supply chain. The gold refined by Italtrepreziosi will be used by Mejuri to create the Salmon Gold Capsule Collection, a line of jewellery made with gold from reclaimed mining sites. The project is expected to reach full operation in 2025, further strengthening Italtrepreziosi's commitment to sustainability projects in the supply chain.





## Event participation

*Vicenzaoro - Italian Exhibition Group in collaboration with The World Jewellery Confederation [CIBJO] - January 2025:*

Italpreziosi participated in several significant panels and events. The first panel *"The critical role of nature in business resilience: reporting back on the Watch & Jewellery initiative 2030 nature action pathway"*, explored the crucial role of nature in business resilience. The second panel *"CIBJO - The role of next generation: succession and heritage"* discussed the role of the next generation, delving into themes of succession and heritage in the jewellery sector. Another discussion focused on how the new generation is driving innovation, while maintaining and preserving the sector's heritage to ensure a sustainable future. Furthermore, Italpreziosi organized a panel in collaboration with D'orica, La Luce Gioielleria, and B Lab Italia, with the central

theme *"Certification B Corp™ in the jewellery sector: creating value for society and the environment"*.

*The World Jewellery Confederation [CIBJO] Congress in Shanghai - December 2024:*

Italpreziosi participated in various roundtable discussions and sectoral commissions. A key discussion during the *"Precious Metals Commission"* session explored developments in standardization by the International Organization for Standardization ISO/TC174. Italpreziosi took an active part by emphasizing the importance of collaboration along the supply chain in light of the Corporate Sustainability Due Diligence Directive [CSDDD] and introduced its transition from KYC to "EYC: Empower Your Counterpart" to strengthen counterparty relationships. Italpreziosi also participated in the "Sustainable Development

Commission" session, where areas for advancing sustainable practices through collaboration were identified.

*London Bullion Market Association [LBMA] & London Platinum and Palladium Market [LPPM] Annual Conference in Miami - October 2024:*

Italpreziosi participated in the *"Sustainability and Responsible Sourcing"* forum, where it presented its onboarding approach, Empower Your Counterpart [EYC].

*World Climate Week in New York - September 2024:*

Italpreziosi participated in several workshops during the World Climate Week, highlighting the importance of supply chain collaboration to address Scope 3 emissions. The role of nature as an ally in combating climate change and creating synergies for climate and ecosystems was also

emphasized. Italpreziosi also participated in the climate and biodiversity summits of the *"World Climate Foundation"*.

*London Bullion Market Association [LBMA] and The World Jewellery Confederation [CIBJO] at Vicenzaoro - September 2024:*

Italpreziosi participated in the panel *"Perspectives on the use of recycled gold"*, which addressed the prospects for recycled gold use in industry and traceability in the jewelry supply chain.

*The World Jewellery Confederation [CIBJO] at Vicenzaoro - September 2024:*

Italpreziosi participated in the panel *"Why climate and nature matters to your business strategy"*, discussing how to integrate climate and nature into business strategy and examining the role of the jewellery industry in protecting biodiversity.



- È l'unica piattaforma che integra i benefici di beneficenza con vantaggi fiscali e di prestigio.
- Impiega l'azienda a generare un impatto positivo su persone, comunità, e ambiente.
- BIA include la pubblicazione annuale di una relazione d'impatto trasparente.

### Come si collega al BIA?

Essere una Società Benefit è un requisito obbligatorio per ottenere la certificazione B Corp in Italia. Questo riconoscimento garantisce che i valori di sostenibilità siano radicati all'interno della governance aziendale.



*International Precious Metal Institute (IPMI) , The World Jewellery Confederation (CIBJO) & Italian Exhibition Group SpA at Vicenzaoro - September 2024:* Italtrepreziosi actively participated in the panel “*Precious Metal Sourcing - Guide to Responsibly Sourcing Jewelry*”, focusing on guidance for a responsible jewelry supply chain. Crucial issues such as supply chain transparency and traceability, international regulations, and Italtrepreziosi's EYC (Empower Your Counterpart) program were addressed. The EYC program not only monitors counterparty ESG practices but also provides tools, training, and support, contributing to a more ethical, sustainable, and aware supply chain.

*New York State Bar Association & Milan Bar Association - September 2024:* Italtrepreziosi participated in a webinar entitled “*The ESG factor is reshaping the supply chains in US and in Italy. The ESG due diligence is ineludibly part of the lawyers work in M&A transactions as well as in their daily compliance activity. Witnesses from the corporate trenches*”, discussing how ESG factors are transforming supply chains in the US and Italy.

*International Precious Metals Institute (IPMI) conference in Orlando - June 2024:* Italtrepreziosi participated in a sustainability session with Bureau Veritas and Anglo American. Italtrepreziosi's speech, “*The Crucial Synergy Between the E, S, and G in Sustainability*

*Strategies and in Benefit Corporations*”, highlighted the importance of a solid sustainability strategy for risk mitigation and resilient business, focusing on relevant tools and on the importance of supply chain commitment.

*OECD-OCDE “Forum on Responsible Mineral Supply Chains” - June 2024:* Italtrepreziosi participated in the panel “*Craft Code Community of Practice*”, emphasizing the importance of the CRAFT code and the role of artisanal and small-scale mining (ASM) in global gold production. The CRAFT code was highlighted as a tool for improving community practices and encouraging formalization. Italtrepreziosi discussed the global success of PlanetGOLD and the CRAFT code's role in

training, as featured in its educational resource, the Chain of Information.

*Sustainability and Responsible Sourcing Summit by London Bullion Market Association (LBMA) & World Gold Council - March 2024:* Italtrepreziosi actively participated in the panel “*Beyond Responsible Sourcing – Externalities and Expectations of Social and Environmental Progress*”, which addressed new ESG trends and the importance to ASM, human rights, and creating synergies to overcome supply chain challenges.







5

## Targets and results

Environment:  
climate change  
and nature

Human capital

Value chain  
and communities

Governance



Italpreziosi's commitment to sustainability and social responsibility is reflected in its continuous focus on the objectives and progress that define its strategy. This chapter provides a summary of undertaken actions, achieved goals, and future objectives, offering an in-depth view of the current sustainability journey.

Sustainability roadmap

Italpreziosi's new short- and long-term objectives aim to enhance company performance in Environmental, Social, and Governance (ESG) areas. They embody the ambition to reduce environmental impact, promote social and environmental sustainability across the supply chain, and comply with national and international standards. These objectives are continuously developed and refined as the company's sustainability strategy evolves and adapts to address emerging challenges, risks, and opportunities.

Proactivity that creates value

Italpreziosi's flexible approach enables it to proactively respond to change and continuously improve company practices. This ensures that its sustainability path aligns with stakeholder expectations and global best standards. The company aligns with internationally recognized standards, including the Task Force on Climate-related Financial Disclosures (TCFD), the Taskforce on Nature-related Financial Disclosures (TNFD), the Science Based Targets Network (SBTn), and the Science Based Targets initiative (SBTi), as well as updated certification and membership standards.

Consistency and values: the essence of Benefit Corporation and B Corp™ certification

As a Benefit corporation, Italpreziosi is committed to maintaining consistency with its common benefit purposes. This allows it to operate transparently and responsibly, pursuing purposes that extend beyond profit and aim to create a positive impact on society and the environment.

Alignment with the Goals of the 2030 Agenda

In alignment with its established path, Italpreziosi is committed to pursuing the United Nations 2030 Agenda's Sustainable Development Goals. This alignment guides its daily actions and contributes to sustainable and inclusive global growth.

Italpreziosi has outlined a series of short-term objectives, with a 2025 horizon, that reflect its strategic vision and commitment to continuous improvement and innovation. These goals, some already achieved in 2024 and further reinforced in 2025, represent key milestones in the company's forward-looking journey. In accordance with its common benefit purposes, Italpreziosi is committed to sustainable growth, prioritizing quality and responsibility.

Environment: climate change and nature

OBJECTIVES/TARGETS	TIME HORIZON	STATUS QUO	ACTIONS TAKEN / TO BE TAKEN
Reduce environmental impact and promote research and development in industrial activity.	∞ [Common benefit purpose]	/	/
Continue organizing at least 2 team building and sustainability events, involving a greater number of employees in participating and raising awareness on varied topics.	Annually		<ul style="list-style-type: none"><li>In 2024: team building initiatives, such as Green Day and the presentation of internal reports.</li></ul>
Continue the process of making systems and operations more efficient.	Annually		<ul style="list-style-type: none"><li>In 2024, efficiency improvements affected various units and sectors.</li></ul>
Continue monitoring consumption to prioritize research and development areas and improve environmental performance.	Annually		<ul style="list-style-type: none"><li>Regular monitoring and implementation of a more consistent reporting and monitoring system.</li><li>Implementation of digital solutions.</li></ul>
Continue reporting greenhouse gas emissions according to the ISO 14064 standard and implement emission reduction paths accordingly.	Annually		<ul style="list-style-type: none"><li>Annual assessment and analysis of greenhouse gas emissions through reports in line with the ISO 14064 standard.</li><li>Finalization of the transition plan for decarbonization and nature positive.</li></ul>
Set GHG emissions reduction targets according to SBTi.	2026		<ul style="list-style-type: none"><li>In 2024: Definition of targets.</li><li>In progress: Awaiting internal approval and validation by the SBTi.</li></ul>
Adhere to SBTNs to reduce impacts on nature and biodiversity, integrating short, medium and long-term objectives.	2026	/	<ul style="list-style-type: none"><li>In progress: drafting of the Nature Roadmap.</li></ul>
Reduction and efficiency of waste management.	2026	/	<ul style="list-style-type: none"><li>The study of more efficient waste management solutions is currently underway.</li></ul>






Human capital

OBJECTIVES/TARGETS	TIME HORIZON	STATUS QUO	ACTIONS TAKEN / TO BE TAKEN
Promote the well-being of employees, collaborators, customers, suppliers and the local community.	∞ [Common benefit purpose]	/	/
Reduce the number and rate of injuries by increasing ad hoc training.	2024	<div></div>	<ul style="list-style-type: none"><li>Increased hours of training on safety topics.</li><li>Increased number of annual safety meetings.</li><li>Reduced injuries.</li></ul>
Promote a culture of safety within the company organization.	Annually	<div></div>	<ul style="list-style-type: none"><li>Obtaining ISO 45001 certification: in progress.</li></ul>
Increase staff awareness regarding the use of the Counseling service.	2024	<div></div>	<ul style="list-style-type: none"><li>Raising awareness for participation in the Counseling service.</li></ul>
Implement mentorship and support programs for female staff, providing training opportunities aimed at developing and improving female professional leadership skills.	2025	<div></div>	<ul style="list-style-type: none"><li>Organization of mentorship and leadership courses for department managers..</li></ul>
Promote gender equality and equal opportunities within the company, through continuous training for all employees on the topic.	Annually	<div></div>	<ul style="list-style-type: none"><li>Preparation of gender equality training material, accessible from the digital bulletin board and through the company newsletter.</li></ul>
Achieve 40% female presence in the workforce.	2025	<div></div>	<ul style="list-style-type: none"><li>In 2024: 39% of women in the workforce (increase of 2 percentage points compared to the 3 expected).</li></ul>
Organize/participate in workshops on inclusion and gender equality topics.	Annually	<div></div>	<ul style="list-style-type: none"><li>In 2024: participation in/organization of events on gender equality and inclusion.</li></ul>
Develop an even more specific HR policy on based on the principles and guidelines set out in the E&I Policy, reiterating equal opportunities and gender equality.	2024	<div></div>	<ul style="list-style-type: none"><li>Implementation of internal HR policy which also integrates the content of the policy E&amp;I.</li></ul>
Continue to improve human resources management, with particular attention to employee well-being, equity & inclusion and the implementation of an effective evaluation system.	2025	<div></div>	<ul style="list-style-type: none"><li>Implementation of a work-life balance section in the HR policy.</li><li>Continuous monitoring of human resources KPIs.</li><li>Implementation of a detailed evaluation system.</li></ul>

Value chain and communities

OBJECTIVES/TARGETS	TIME HORIZON	STATUS QUO	ACTIONS TAKEN / TO BE TAKEN
Promote social and environmental responsibility through training and awareness.	∞ [Common benefit purpose]	/	/
Guarantee traceability and transparency along the supply chain.	Annually	<div></div>	<ul style="list-style-type: none"><li>Continuous control of the supply chain through rigorous due diligence procedures.</li></ul>
Continue to protect the environment both locally and globally, carrying out adequate checks and verifications, both documentary and with site visits.	Annually	<div></div>	<ul style="list-style-type: none"><li>Regularly conducting site visits in the supply chain.</li></ul>
Continue to report and raise awareness in the supply chain on environmental issues, biodiversity, protection of human rights, and gender equality through EYC.	Annually	<div></div>	<ul style="list-style-type: none"><li>Continuous verification of environmental protection documentation through KYC and EYC.</li><li>Integration of key aspects related to gender equality, climate change, and biodiversity.</li></ul>
Create added value for shareholders and stakeholders, supporting local development.	Annually	<div></div>	<ul style="list-style-type: none"><li>Creation of value for shareholders, stakeholders, employees and local communities, respecting the ethical values that define the business model, through specific objectives related to human capital, value chain, and community.</li></ul>
Continue to ensure high standards of integrity and ethics in the supply chain, supporting corporate counterparties towards a more sustainable path, and collaborating with international actors to implement sustainable projects, including those supporting artisanal mining communities.	Annually	<div></div>	<ul style="list-style-type: none"><li>Support of counterparties for improving social/environmental practices (mentoring activities, implementation and updating of the Chain of information portal).</li><li>Active participation in sector events and initiatives of which Itaipreziosi is a member [for example, LBMA, RJC, RMI, IRMA, Fairmined].</li></ul>
Increase stakeholder training, continuing to organize and sponsor events, projects, and tools for a more transparent and sustainable value chain.	Annually	<div></div>	<ul style="list-style-type: none"><li>Organization of training and awareness events.</li></ul>

# Governance

OBJECTIVES/TARGETS	TIME HORIZON	STATUS QUO	ACTIONS TAKEN / TO BE TAKEN
Integrate the UN 2030 Agenda Sustainable Development Goals into corporate activities.	∞ [Common benefit purpose]	/	/
Guarantee transparency through periodic publication of detailed reports on company performance.	Annually		<ul style="list-style-type: none"><li>• Periodic preparation of internal reports.</li><li>• Annual public reporting according to official standards.</li></ul>
Adopt an integrated management system.	2026		<ul style="list-style-type: none"><li>• ISO 9001 certification obtained in 2023, confirmed through surveillance audits in 2024.</li><li>• Management system integration process ongoing.</li></ul>
Expand and diversify investment areas, contributing to more SDGs.	Annually		<ul style="list-style-type: none"><li>• 2024 investments in various areas, with particular reference to SDGs 3,4,5,16,17.</li><li>• Planning of more targeted investments in biodiversity.</li></ul>





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## About the report

Data collection and  
methodological note

ESRS list

See SGDs Index

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benefit purposes



# Data collection and methodological note

This Impact Report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS), issued in 2021 by the European Financial Reporting Advisory Group (EFRAG), which serves as a guiding framework for non-financial reporting.

In addition to the ESRS, the report considers the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda and the common benefit purposes of Italtreppiosi as a Benefit Corporation. Italtreppiosi has included additional information, deemed essential for a transparent and holistic representation of its activities, to align with its sustainability commitments and corporate obligations. To this end, Italtreppiosi also referenced other sustainability reporting standards and guidelines, such as the Greenhouse Gas (GHG) Protocol, the Science Based Targets initiative (SBTi), and the Science Based Targets Network (SBTN). Specifically, the Global Reporting Initiative (GRI) 201 standard (2021) was used to calculate the value distribution [see chapter “Social information” - section “Communities”].

The metrics used are primarily based on real data and direct information. However, some data in certain areas contain uncertainties and/or estimates. For instance, the percentage of women in the supply chain [see chapter “Social information” - “Value chain” section] was estimated through surveys from counterparties, which provided aggregated gender data by professional category.

Similarly, Scope 3 emissions [see chapter “Environmental information” - “Climate change” section] contain a certain degree of uncertainty, as they are also identified according to AUP. While acknowledging the uncertainty in collecting data across the value chain, the company has included all relevant information, without omitting information for uncertainties or other reasons, or excluding information related to intellectual property, know-how, or innovation results.

The report examines the material impacts, risks, and opportunities (IROs) related to the company's direct operations and its upstream and downstream value chain. The scope of policies, actions, and objectives related to the value chain was determined based on the double materiality assessment. The quality and reliability of much of the information presented has been verified through internal audits and by independent third parties.

## Scope and reporting period

The Report is prepared on an individual basis and covers the period from January 1, 2024 to December 31, 2024.

For a more comprehensive assessment of company performance, retrospective data up to 2021 has been integrated, with 2024 as the base year. The time horizons followed are those outlined by ESRS 1:

*Short term (< 2 years),*

*Medium term (2-5 years),*

*Long term (> 5 years).*

The reporting perimeter of this impact report includes the following operating locations:

*Italtreppiosi headquarters  
in San Zeno,  
Strada A n° 32 Arezzo;*

*Local unit in San Zeno,  
Strada A n° 26 Arezzo;*

*Local unit in San Zeno,  
Strada E n° 26 Arezzo.*

It is important to note that the sustainability reporting scope does not coincide with the financial reporting perimeter. The office at Via San Raffaele 1 (Milan), used for representative purposes, was excluded from the assessment due to its negligible impact. Conversely, the office at Via Righi 34 (Arezzo), used for archiving, was included in the evaluation of energy and electricity, natural gas, and water consumption, given their relevances, albeit limited.





ESRS list

Cross-cutting standards

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
ESRS 2	General disclosures			10 - 27
BP-1	General basis for preparation of sustainability statements			116 - 129
BP-2	Disclosures in relation to specific circumstances			116 - 129
GOV-1	The role of the administrative, management and supervisory bodies			88 - 93
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies			88 - 93
GOV-4	Statement on due diligence			94 - 105; 116 - 129
SBM-1	Strategy, business model and value chain			10 - 27
SBM-2	Interests and views of stakeholders			10 - 27; 32 - 43
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model			32 - 43
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities			32 - 43
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement			116 - 129
MDR-P	Policies adopted to manage material sustainability matters			46 - 53; 66 - 81; 88 - 93
MDR-A	Actions and resources in relation to material sustainability matters			48 - 63; 66 - 85; 94 - 105
MDR-M	Metrics in relation to material sustainability matters			32 - 43; 58 - 59; 66 - 75
MDR-T	Tracking effectiveness of policies and actions through targets			48 - 53; 108 - 113

Environmental

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
E1	Climate change	M Climate change mitigation and adaptation, energy efficiency, use of renewable sources		32 - 43; 46 - 53; 109
E1-1	Transition plan for climate change mitigation			48 - 53
E1-2	Policies related to climate change mitigation and adaptation			46 -53
E1-3	Actions and resources in relation to climate change policies			48 - 53
E1-4	Targets related to climate change mitigation and adaptation			48 - 53; 109
E1-5	Energy consumption and mix			48 - 53
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions			48 - 53
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities			32 - 43
E2	Pollution	M Pollution of air, water and soil, substances of concern and of very high concern  NM Microplastics, pollution of living organisms and food resources		32 - 43; 46 - 47; 54 - 55; 109
E2-1	Policies related to pollution			46 - 47
E2-2	Actions and resources related to pollution			54 - 55
E2-3	Targets related to pollution			109
E2-4	Pollution of air, water and soil			54 - 55
E2-5	Substances of concern and substances of very high concern			54 - 55
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities			32 - 43

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
E3	Water and marine resources	NM	The sub-topics related to water have been reported and assessed to complete the biodiversity section	46 - 47; 56 - 57
E3-1	Policies related to water and marine resources			
E3-2	Actions and resources related to water and marine resources			56 - 57
E3-3	Targets related to water and marine resources			109
E3-4	Water consumption			56 - 57
E4	Biodiversity and ecosystems	M Protection of biodiversity and nature, use of natural resources  NM Direct impact drivers of biodiversity loss, impacts on the state of species, impacts on the extent and condition of ecosystems, impacts and dependencies on ecosystem services		32 - 43; 58 - 59; 109
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model			58 - 59
E4-2	Policies related to biodiversity and ecosystems			46 - 47
E4-3	Actions and resources related to biodiversity and ecosystems			58 - 59
E4-4	Targets related to biodiversity and ecosystems			109
E4-5	Impact metrics related to biodiversityand ecosystems change			58 - 59
E4-6	Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities			32 - 43

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
E5	Resources use and circular economy	M Waste, resource inflows including resource use, resource outflows related to products and services		32 - 43; 46 - 47; 60 - 63; 109
E5-1	Policies related to resource use and circular economy			46 - 47
E5-2	Actions and resources related to resource use and circular economy			60 - 63
E5-3	Targets related to resource use and circular economy			109
E5-4	Resource inflows			60 - 63
E5-5	Resource outflows			60 - 63
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities			32 - 43



Social

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
S1	Own workforce	<b>M</b> Working conditions, education and training, equal treatment and opportunities for all  <b>NM</b> Other work-related rights		66 - 75; 110
S1-1	Policies related to own workforce			66 - 75
S1-2	Processes for engaging with own workers and workers' representatives about impacts			32 - 43; 66 - 75
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns			66 - 75
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions			66 - 75
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			110
S1-6	Characteristics of the undertaking's employees			66 - 75
S1-8	Collective bargaining coverage and social dialogue			66 - 75
S1-9	Diversity metrics			66 - 75
S1-12	Persons with disabilities			66 - 75
S1-13	Training and skills development metrics			66 - 75
S1-14	Health and safety metrics			66 - 75
S1-15	Work-life balance metrics			66 - 75
S1-16	Compensation metrics (pay gap and total compensation)			66 - 75
S1-17	Incidents, complaints and severe human rights impacts			66 - 75

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
S2	Workers in the value chain	<b>M</b> Gender equality, diversity, equity and inclusion, human rights, child labor and forced labor, privacy  <b>NM</b> Working conditions, adequate housing, water and sanitation		32 - 43; 77 - 81; 88 - 93; 111
S2-1	Policies related to value chain workers			77 - 81
S2-2	Processes for engaging with value chain workers about impacts			32 - 43
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns			88 - 93
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action			88 - 93
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			111
S3	Affected communities	<b>M</b> Involvement of local communities  <b>NM</b> Communities' economic, social and cultural rights, communities' civil and political rights, rights of indigenous peoples		66 - 75; 82 - 85; 88 - 93; 111
S3-1	Policies related to affected communities			66 - 75
S3-2	Processes for engaging with affected communities about impacts			82 - 85
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns			88 - 93
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities			111

INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
S4	Consumers and end-users	NM		32 - 43; 88 - 93
S4-2	Processes for engaging with consumers and end-users about impacts			32 - 43
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns			88 - 93



INFORMATION	NAME OF THE INFORMATION	MATERIALITY	NOTE	REFERENCE
G1	Business conduct	<b>M</b> Responsible sourcing, generated economic value, corruption and bribery, monitoring and traceability of raw materials, corporate culture, protection of whistle-blowers, management of relationships with suppliers including payment practices  <b>NM</b> Animal welfare, political engagement and lobbying activities		28 -31; 88 - 105
G1-1	Corporate culture and business conduct policies and corporate culture			28 -31; 88 - 93
G1-2	Management of relationships with suppliers			94 - 105
G1-3	Prevention and detection of corruption and bribery			94 - 105
G1-4	Confirmed incidents of corruption or bribery			94 - 105
G1-5	Political influence and lobbying activities			94 - 105
G1-6	Payment practices			94 - 105

Governance



See SGDs Index

SDG	CONTENT	REFERENCE
	Benefit corporation and B Corp™; Value chain	28 - 31; 77 - 81
	Benefit corporation and B Corp™	28 - 31
	Sustainability strategy; Benefit corporation and B Corp™; Double materiality process; Human capital; Value chain; Communities	20 - 23; 28 - 31; 35 - 43; 69 - 76; 77 - 81; 82 -85
	Sustainability strategy; Double materiality process; Human capital; Communities; Chain of information	20 - 23; 35 - 43; 73 - 74; 76; 82 - 85; 98
	Sustainability strategy; Double materiality process; Human capital; Value chain	20 - 23; 40 - 43; 66 - 76; 77 - 82
	Double materiality process; Water and marine resources	35 - 43; 56 - 57
	Sustainability strategy; Benefit corporation and B Corp™; Double materiality process; Environmental information - Climate change;	20 - 23; 28 - 31; 35 - 43; 44 - 53
	Sustainability strategy; Benefit corporation and B Corp™; Double materiality process; Human capital; Value chain	20 - 23; 28 - 31; 35 - 43; 64 - 76; 77 - 81

SDG	CONTENT	REFERENCE
	General information; Governance information	12 - 17; 86 - 105
	Mission and values -Sustainability strategy; Human capital; Value chain	18 - 23; 66 - 76; 77 - 81
	Communities	82 - 85
	Sustainability Strategy; Climate Change; Water and Marine Resources; Resource Use and Circular Economy	20 - 23; 48 - 53; 56 - 57; 60 - 63
	Mission and values -Sustainability strategy; Benefit corporation and B Corp™; Environmental information - Climate change	18 - 23; 28 - 31; 44 - 49
	Water and marine resources	56 - 57
	Biodiversity and ecosystems	58 - 59
	Sustainability Strategy; Governance Information	20 - 23; 86 - 105
	Memberships,certifications and accreditations; Governance information	24 - 27; 86 - 105

# Index of common benefit purposes

BENEFIT PURPOSE	REFERENCE
Reduce environmental impact and promote research and development in industrial activity	30 - 31; 40 - 43; 46 - 50; 54 - 56; 58 - 59; 108 - 113
Improve sustainability along the supply chain through social and environmental collaborations and initiatives	77 - 81; 92 - 105
Create a more sustainable and responsible supply chain, adhering to national and international standards	24 - 31; 94 - 95
Promote social and environmental responsibility through education and awareness-raising	70 - 73; 76; 98
Integrate the Sustainable Development Goals of the UN Agenda 2030 into company activities	See SDGs Index – ref. 126 - 127
Promote the well-being of employees, collaborators, customers, suppliers and local community	68 - 73; 82 - 85; 92 - 93



## Contact

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