



ITALPREZIOSI®

# SUSTAINABILITY REPORT

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A close-up, macro photograph of a green leaf, likely from a tomato plant, showing fine veins and small water droplets on its surface. The leaf is slightly out of focus, with the background being a dark, blurred green.

[GO TO THE SUSTAINABILITY REPORT WEBSITE AND STAY UPDATED](#)

## **SUSTAINABILITY REPORT**

Welcome to our Sustainability Report. The purpose of the digitization of the Report was not only to facilitate the reading of the data in a more interactive way, but also to allow a constant updating of the data, and to reduce by 80% the paper that would have been dedicated to printing it. This Sustainability Report therefore not only represents a symbol of constant transparency, but also a more eco-sustainable response to unnecessary paper printing.



## LETTER TO PARTNERS

*Dear collaborators,*

*Italpreziosi presents the sustainability report, following a hard and difficult year for the whole industry and the national and international community. 2020 was a year characterized by the health emergency from COVID-19, an unpredictable event that changed and influenced our lives with strong repercussions on the social, economic and financial system.*

*To protect the health of our collaborators, we promptly responded to deal with the health emergency, adopting all the necessary control and prevention measures, creating a special crisis unit to address the issue.*

*There have been many challenges, and we have continued on our path of sustainability even more, because it is in dark moments that more courage and more investments are needed to create new possibilities, and above all positivity.*

*In a year where 70% of the people who lost their jobs were women, we have hired them. In a year where social well-being has declined, we have supported initiatives to combat it both inside and outside the company.*

*Always, and especially in times of crisis such as that of 2020, I have made the **sustainable path** and **humanistic capitalism** the guide of my journey as an entrepreneur. With our sustainable path we want to promote a more equitable and **harmonious future, respectful of the environment, of the planet's resources, of human dignity by enhancing education, training and awareness**. I believe that sustainability is a social pact with future generations as with this path, in our small way, we want to meet the needs of the present generation without compromising the ability of future generations to meet their own needs.*

*Talking about ethical gold represents a very dear topic for me and I would like to remind you that through GoldLake IP, already in*



2007, we were among the first in the world to address these issues and above all to put them into practice with a total traceability of gold from extraction. to the jewel, concluding an exclusive supply contract with Cartier. **Ethics represents a way of acting**, a concrete action in everyday reality, ethics is a word often used inappropriately because it is much easier to pronounce it than to put it into practice.

My childhood and the farming world where I was born contributed to shape this vision, the great values that my parents passed on to me, ranging from commitment to life, respect for others and everything around us.

True values that represent my wealth and that will never make me feel alone and on these foundations **"my human capitalism"** was born with man at the center trying to give it economic and moral dignity. At the same time I try to promote these practices so that more people become aware of them. We always place the person at the center of our work, guaranteeing the excellence of the services we offer to our customers and suppliers, maintaining particular attention to dialogue with the communities in which we are present, aware that the true value of our work lies in the level of improvement of the quality of life that we are able to bring to them.

Partnerships and activities with international institutions continued, aimed both at traceability and at improving the life of some gold mining communities, with the aim of bringing small miners out of illegality, guaranteeing them gain, training and safe and dignified existence. Thanks to our constant innovation, professionalism, and great sustainable commitment, Italtrepreziosi is increasingly a trusted and important partner in the world of precious metals.

We are a company that has made excellence its creed and that has built its success on excellence thanks to qualified professionals who find in Italtrepreziosi the opportunity to express their skills and have their merits recognized.

This report describes how we operate in an increasingly complex global context and how integrity towards responsible rules and behavior represents our path for conducting our business because the above is inherent in our DNA, not only to support our reputation but also to strengthen competitiveness and be considered a partner you can rely on. Much has been done and much more to do, but challenges are part of our history and with a lot of determination and passion we contribute to building a better future every day.

I cannot fail to thank each of our collaborators for having embraced the culture of sustainability thanks to their commitment, determination, humility, passion and responsibility that have implemented our path, confident that all together we contribute in some way to improvement, even if small, of the economic and moral conditions of the human being.

*"I have always imagined of making profit, but with ethics, dignity, morality and lots of energy"*

Enjoy the reading.

Ivana Ciabatti,  
President of the Board of Directors and CEO of Italtrepreziosi



## OUR COMMITMENT

For over 38 years our mission has been to be a point of reference for our stakeholders within the precious metals supply chain, offering excellence, quality, safety, innovation and reliability.

By our stakeholders we mean: employees, local communities, customers, suppliers, institutions, partners, organizations, companies, associations and competitors. We want to continue to create value with products and services of the highest quality and reliability, with the aim of contributing to a better precious metals industry, for everyone. In fact, it is important for us to enhance every part of the supply chain, from the miner, to the supplier, to our people, to the final customer, and more: for us, the environment, biodiversity, water and climate also represent fundamental actors and must be preserved and valued not only for us, but above all for future generations.

For this reason, we work day by day to continue to be a reference company in the trading, recovery and refining of precious metals, strengthening our position and international competitiveness through integration, cooperation and acquisition processes. Synergy with our stakeholders is and will be essential to advance our sustainable agenda.

Our standards and policies are in line with the United Nations 2030 Agenda, on the Sustainable Development Goals (SDGs), which have always characterized our business, and today more than ever. We dialogue and collaborate with our counterparts to share and enhance the standards that we voluntarily follow and that we are convinced can change the trend of the industry by making it even more responsible. This will be possible only through sincere collaboration and transparent information, which will allow the increase of best practices.

Our Sustainability Report is based on the Global Reporting Initiative (GRI), Core version, and is in line with the United Nations Global Compact and the SDGs. The goal is to show the progress we have made to date and outline our goals for the next few years, with a view to constant improvement.



## THE SUSTAINABLE DEVELOPMENT GOALS

GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT

The United Nations 2030 Agenda for Sustainable Development, presented in September 2015, identifies the **17 Sustainable Development Goals (SdGs)** which represent common goals of sustainable development on the complex social challenges of today and are a reference for the activities of ISPRA.







01

THE COMPANY



**WE ARE A JOINT STOCK  
COMPANY (SPA)**

**THE COMPANY WAS  
FOUNDED IN 1984**

THE HEADQUARTERS ARE IN AREZZO,  
TUSCANY, IN THE LOCALITY OF SAN ZENO

**38 YEARS OF EXPERIENCE**

**OUR SERVICES INCLUDE:**

RECOVERY, ANALYSIS AND REFINING OF  
PRECIOUS METALS

PRODUCTION AND TRADE OF GOLD AND  
SILVER PRODUCTS AND PRODUCTION AND  
TRADE OF INVESTMENT GOLD FOR BANKS,  
INDIVIDUALS AND INDUSTRY

SERVICES TO SUPPORT TRADING OF  
PRECIOUS METALS

LOGISTICS, TRANSPORT AND STORAGE  
SERVICES

**PRODUCTION CAPACITY:  
350 TONS**

**WE HAVE CUSTOMERS AND  
SUPPLIERS ALL OVER THE WORLD  
INCLUDING:**

BANKS

MINES

JEWELERS AND INDUSTRY  
OPERATORS

INDIVIDUALS

# GOVERNANCE

# ETHICS AND INTEGRITY



## BOARD OF DIRECTORS

The Italtrepreziosi Board of Directors is made up of four members, experts with decades of experience in the sector, including the CEO of Italtrepreziosi. The task of the Board of Directors is to set up and supervise the business strategy together with the organization, to control the activity and corporate sustainability.



## MANAGEMENT

The CEO of Italtrepreziosi, together with the support of Senior Management, represented by the heads of each department, organizes and supervises the implementation of the business strategy and corporate sustainability.



## DUE DILIGENCE COMMISSION

The Due Diligence Commission is made up of Senior Management, whose Chairman is the corporate Legal Officer. The role of the Due Diligence Commission is to supervise the work of the Compliance and Sustainability Officer, strengthening the corporate Compliance department.



## SUSTAINABILITY COMMISSION

For Italtrepreziosi, Sustainability represents the driving force of its business. The work of the Sustainability Commission is supported by the Due Diligence Commission, as compliance and sustainability must go hand in hand. This synergy aims to make the due diligence work even closer to all stakeholders, integrating it with a sustainability path aimed at collaboration and support in the field of Compliance towards its suppliers and customers.

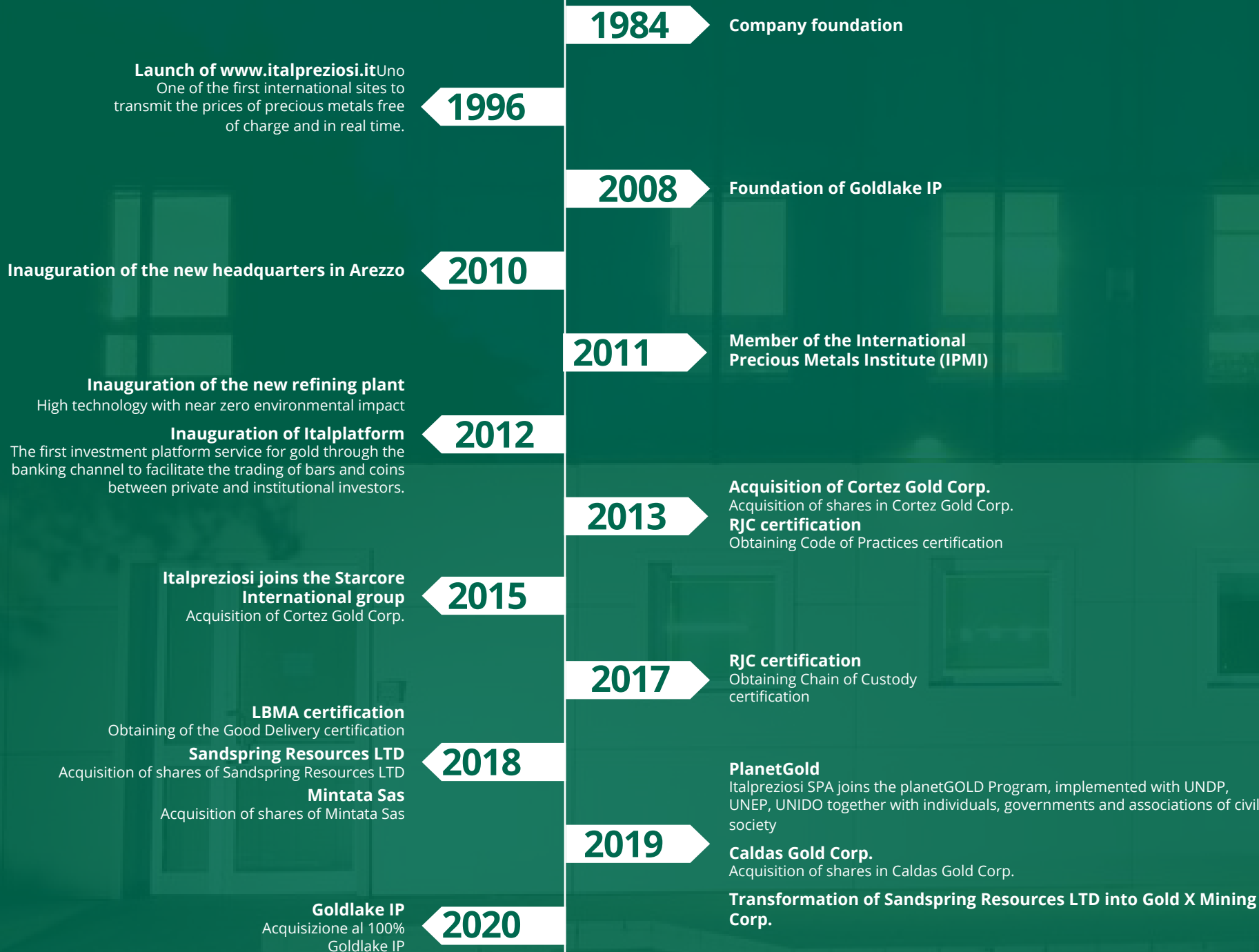


## BOARD OF STATUTORY AUDITORS

It has the task of supervising the activities of the directors and checking that the management and administration of the company are carried out in compliance with the law and the articles of association, further guaranteeing their quality.



# OUR HISTORY









# ITALPREZIOSI IN THE WORLD

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

Here are some of the main holdings:

## **STARCORE INTERNATIONAL MINES LTD**

Starcore International Mines Ltd is a Canadian mining exploration, development and production company. Its main property is the San Martin mine, which includes mining concessions covering an area of over 12,000 hectares located in Queretaro, Mexico. The company holds mining concessions that have not yet been exploited or capitalized.

## **GOLDX MINING CORP**

GoldX Mining Corp is a mining company listed in Canada at TSX - Toronto, it owns some mining concessions in Central and South America. In particular, in British Guiana, it is developing what is now considered one of the largest gold mining projects in South America.

## **CALDAS GOLD CORP**

Company listed on TSX - Toronto, active in gold mining in Colombia. The company has acquired part of the mining concessions of Gran Colombia Gold Corp (Marmato) with prospects for a significant expansion of the mining phase, which is currently in place.

## **MINTATA SA**

Colombian mining company developing a responsible alluvial gold mining project.

## **GOLDLAKE IP**

Goldlake IP is a company that has been one of the first in the world since 2008 to carry out a project of traceability of the supply chain, from mining, to refining and subsequent exclusive sale to Cartier of ethical gold, in compliance with high standards of environmental protection, investing in social and integration with local communities, which manages to combine profit and innovation, respect for mankind and the ecosystem.

# PRECIOUS METALS OUR SERVICES

## RECOVERY, ANALYSIS AND REFINING OF PRECIOUS METALS

We use 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 throughout the entire process are verified by LBMA's Good Delivery certification.

## REALIZATION OF GOLD AND SILVER PRODUCTS FOR BANKS AND INDUSTRY

Using the latest generation of technologically advanced machinery and internally optimizing all processes, the company creates gold bars and ingots with Good Delivery certification and pure silver in grains or bars.

## PRECIOUS METALS ONLINE TRADING SUPPORT SERVICES

We offer a full range of services related to the precious metals market and quote spot or forward prices of gold, silver, platinum and palladium in major currencies every day. We have developed a digital platform for the intermediation of physical metal: **Italplatform**. Through this system, all our customers and suppliers have access to international markets and can set the price in real time or at fixing and placing orders.

## SALE OF INVESTMENT GOLD IN THE RETAIL MARKET

Through our Precious Metals Sales department, it markets both coins and its own production of Good Delivery bars, all products with a guarantee certificate. In addition, we have also launched the PAC Tesoro physical gold investment service, aimed at all clients interested in diversifying their portfolio on a regular basis.

## LOGISTICS, TRANSPORT AND STORAGE

We provide our customers and suppliers with efficient, insured, and fast transport solutions for the industrial, banking and private sectors. We work exclusively with leading international couriers who comply with the OECD Due Diligence guidance for Responsible Supply Chain. In addition to logistics and transport services, our counterparties have the possibility of investing in investment gold, without physically handling the products, opting to insert them directly into the insured warehouse of **Italdeposito**.







ITALPREZIOSI  
Pharmaceuticals and Fine Chemicals

## CERTIFICATIONS AND ACCREDITATIONS

### RESPONSIBLE JEWELLERY COUNCIL (RJC)

We are members of the Responsible Jewellery Council, RJC (the association that brings together over 400 of the most important companies in the world representing the entire gold supply chain, from mines to large jewelry producers such as Cartier, Bulgari, Tiffany etc.), of which Ivana Ciabatti was a member of the Board of Directors. In 2013 Italpreziosi received the voluntary certification of the Code of Practice CoP and the "Provenance Claim" certification, and in 2017 the certification of the Chain of Custody CoC.



### LONDON BULLION MARKET ASSOCIATION (LBMA)

On 1st September 2008, we became Associate Member of the London Bullion Market Association (LBMA). Since 2018 we have received the Good Delivery certification. LBMA is the London-based association representing the world's largest over-the-counter (OTC) market for physical gold and silver trading. The Association brings together most of the central banks, producers, refineries, producers and traders, regulating various sectors, including the setting of refining standards, trade documentation and promoting best business practices.



### BANCA D'ITALIA

We are registered under no. 5000120 as a professional operator on the gold market with the Bank of Italy, in compliance with Italian laws and in particular with law 7/2000 which has allowed, among other things, the trading of investment gold between individuals.



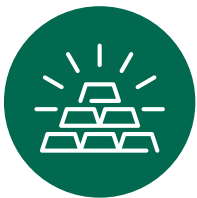




SCRAP



MINES



GOOD DELIVERY

COMPLETE TRACEABILITY

ANALYSIS



REFINING

PRODUCTION OF BARS,  
INGOTS AND COINS

BANKS



INDIVIDUALS



COMPANIES

COMPLETE TRACEABILITY



A misty, rolling landscape with green hills and a small village on a hillside. The scene is captured in a soft, golden light, likely during sunrise or sunset, creating a serene and atmospheric mood. The hills are covered in lush green grass, and the village is nestled on a hillside, surrounded by tall, dark cypress trees. The mist fills the valleys, creating a sense of depth and tranquility. The overall color palette is dominated by greens, yellows, and soft whites from the mist.

02

A SUSTAINABLE APPROACH





# SUSTAINABILITY AS A HOLISTIC VISION

For over 38 years our mission has been to be the reference point for our customers within the precious metals supply chain, offering excellence, quality, safety, innovation and reliability. We are inspired by the principles of **compliance, ethics, transparency, confidentiality** and **integrity**, adopting the highest international standards and guidelines in the management of our activities in all contexts in which we operate.

We consider sustainability as the engine of a continuous improvement process that guarantees results over time and the strengthening of economic performance and our reputation.

The protection of the environment, the protection and promotion of human rights, the respect of safe and fair labor standards, also through technological innovation, represent the founding principles of our way of operating, in line with the 2030 Agenda of the United Nations.

**The United Nations 2030 Agenda for Sustainable Development** was presented in 2015. It represents an important awareness of the entire international community that is finally committed to collaborating and working every day to achieve the 17 common goals.

This is why we support the initiative, in line with the values of our company in a holistic vision of sustainability, where every single goal must be considered.

The objectives are the basis of the new 2020-2025 Business Plan that will accompany Italtrepreziosi on a path towards excellence thanks to its Sustainable Business Model, based on four pillars.

*"Italtrepreziosi is a totally innovative company from the technological point of view, which places man, his dignity, his continuous improvement and his well-being at the center, able to integrate economic and human value. Ethical with care and respect for the environment, with emissions to next 0, compliance with the resources of the planet, to help to leave it in good condition the next generation, by investing and enhancing the surrounding area with events that are in social culture"*

Ivana Ciabatti, CEO di Italtrepreziosi

## MATERIALITY ASSESSMENT

At Italtreasures we are aware of the centrality of all **17 Sustainable Development Goals (SDGs)** and that is why we consider the need to treat them holistically and not individually. Each goal influences the other, and it is therefore necessary, within the limits set by our range of action, to include the 17 goals in all our activities.

The **Materiality Assessment** process is central to the drafting of the Sustainability Report. The methodological process has integrated the following phases:

- **IDENTIFICATION**

THE SIGNIFICANT ISSUES ARE IDENTIFIED BY CARRYING OUT AN ANALYSIS OF THE BUSINESS CONTEXT AND OF OUR BUSINESS PLAN

- **PRIORITIZATION**

THE ISSUES THAT MORE THAN OTHERS WILL HAVE A FUNDAMENTAL IMPACT BOTH INSIDE AND OUTSIDE THE COMPANY ACTIVITIES HAVE BEEN IDENTIFIED. IN DOING THIS, THE INVOLVEMENT OF OUR STAKEHOLDERS AND THE INCLUSION OF THEIR VISIONS IN OURS IS FUNDAMENTAL

- **VALIDATION**

ALL ISSUES AND ASPECTS IDENTIFIED AND PRIORITIZED IN COMPLIANCE WITH THE PRINCIPLE OF "COMPLETENESS"

All these values, in addition to being fundamental in the drafting of the Report, were the crucial themes for the development of the **2020-2025 Business Plan**.





## STAKEHOLDERS INVOLVEMENT

Involving our stakeholders is a fundamental and constructive step for Italtreppiosi to understand its current and future performances, but also to seek solutions for all those challenges our industry is facing.

The evaluation of our performances together with an updated evaluation on the common fundamental themes and dialogue, are the basis of our daily work and the creation of a shared value in the long term.

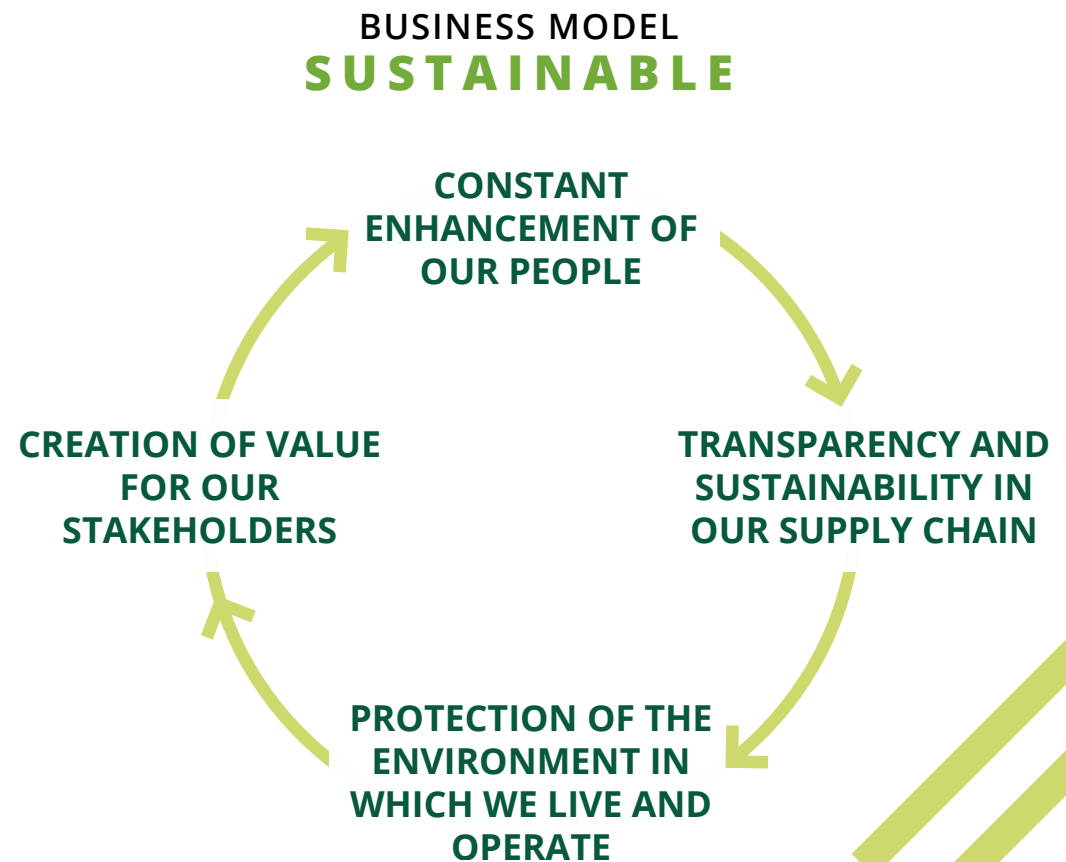
We regularly involve our stakeholders, from personnel to suppliers, customers, local communities, institutions, associations, industry groups, the press, with the aim of transparently transmitting our values and establishing relationships of trust and promoters of development. sustainable development of our sector.

A survey was carried out which involved all our stakeholders, in order to identify and implement the common objectives.



# THEMES OF COMMON RELEVANCE

On the next page, we can see schematized all those themes of primary interest common with our stakeholders. In light of these, we decided to develop the relationship following four macro-areas that group them:



# MAIN ACTIVITIES FOR INVOLVING OUR STAKEHOLDER

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## SHAREHOLDERS

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- PERIODIC MEETINGS
- SHAREHOLDERS' MEETING
- SUSTAINABILITY REPORT
- ANNUAL REPORT

## BOARD OF DIRECTORS

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- PERIODIC MEETINGS
- SUSTAINABILITY REPORT
- ANNUAL REPORT

## MANAGEMENT

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- MEETINGS MONTHLY WITH THE CEO AND DEPARTMENT MANAGERS
- SUPERVISION AND APPLICATION OF THE SUSTAINABILITY AND BUSINESS STRATEGY
- SUSTAINABILITY REPORT
- ANNUAL REPORT

## LOCAL COMMUNITIES

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- SUPPORT FOR LOCAL AND NATIONAL INITIATIVES AND EVENTS IN VARIOUS AREAS
- SUSTAINABILITY REPORT
- SOCIAL NETWORK AND WEBSITE

## CUSTOMERS AND SUPPLIERS

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- CORPORATE COMMUNICATIONS
- PERIODIC SATISFACTION SURVEY
- DUE DILIGENCE ON BOARDING PROCESS
- REPORTS AND COMPARISONS THROUGH INDUSTRY ASSOCIATION
- SUSTAINABILITY REPORT
- SOCIAL NETWORK AND WEBSITE WEB
- VISITS TO OUR HEADQUARTERS
- VISITS TO OUR CUSTOMERS
- CLEAR AND TIMELY, UPDATED COMMUNICATION
- COLLABORATION FOR BETTER SUSTAINABILITY IN THE SUPPLY CHAIN
- CODE OF ETHICS AND SUPPLY CHAIN POLICY
- GUARANTEE THE BEST SERVICE
- CHAIN OF INFORMATION

## PERSONAL

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- PERIODIC COMMUNICATIONS ON ORGANIZATIONAL NEWS
- PERIODIC CLIMATE WORK SURVEY
- REFRESHER AND TRAINING TRAINING
- COORDINATION MEETING BETWEEN VARIOUS DEPARTMENTS
- PERIODIC CORPORATE EVENTS
- SUSTAINABILITY REPORT
- SOCIAL NETWORK AND WEBSITE
- CODE OF ETHICS
- WELFARE SYSTEM
- DIGITAL BULLETIN

## NATIONAL AND INTERNATIONAL INSTITUTIONS AND AUTHORITIES

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- MEETINGS WITH REPRESENTATIVES PO LOCAL, NATIONAL AND INTERNATIONAL INSTITUTIONAL AND INSTITUTIONAL ISSUES ON SECTOR ISSUES
- PERIODIC COMMUNICATIONS
- CONSTANT COLLABORATION
- VISITS TO OUR HEADQUARTERS

## VOLUNTARY ORGANIZATIONS AND TRADE ASSOCIATIONS

---

- MEMBERSHIP AND PARTICIPATION IN LBMA, RJC, RMI, UN GLOBAL COMPACT, EITI, WGC
- COLLABORATIONS AND PARTNERSHIPS IN PROJECTS WITH MULTI-STAKEHOLDER, FOR THE IMPLEMENTATION OF SUSTAINABILITY PROJECTS
- PARTICIPATION IN ROUND TABLES ON SECTOR ISSUES
- PERIODIC COMMUNICATIONS
- EVENTS, CONFERENCES, SEMINARS AND TRAINING INITIATIVES ON SUSTAINABILITY ISSUES: CREATION OF GUIDELINES AND SHARING OF BEST PRACTICES
- CONSTANT COLLABORATION
- COMPANY VISITS

## COMPETITORS

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- MEETINGS ORGANIZED BY INDUSTRY ASSOCIATIONS
- VISITS AND COMMUNICATIONS
- COLLABORATIONS IN PROJECTS AND ROUND TABLES FOR THE CREATION OF A SUPPLY CHAIN MORE SUSTAINABLE

## PUBLIC SERVICES

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- COLLABORATIONS ON SAFETY
- ENVIRONMENTAL IMPACT
- REGULAR SAFETY EXERCISES
- SUSTAINABILITY REPORT
- PERIODIC COMMUNICATIONS

## UNIVERSITIES AND INSTITUTES

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- SCIENTIFIC RESEARCH SUPPORT WITH UNIFI
- SUPPORT FOR LOCAL TRAINING COURSES IN THE SECTOR
- MEETINGS OF OUR CEO WITH INSTITUTES OF LOCAL TRAINING
- SOCIAL NETWORK AND WEBSITE

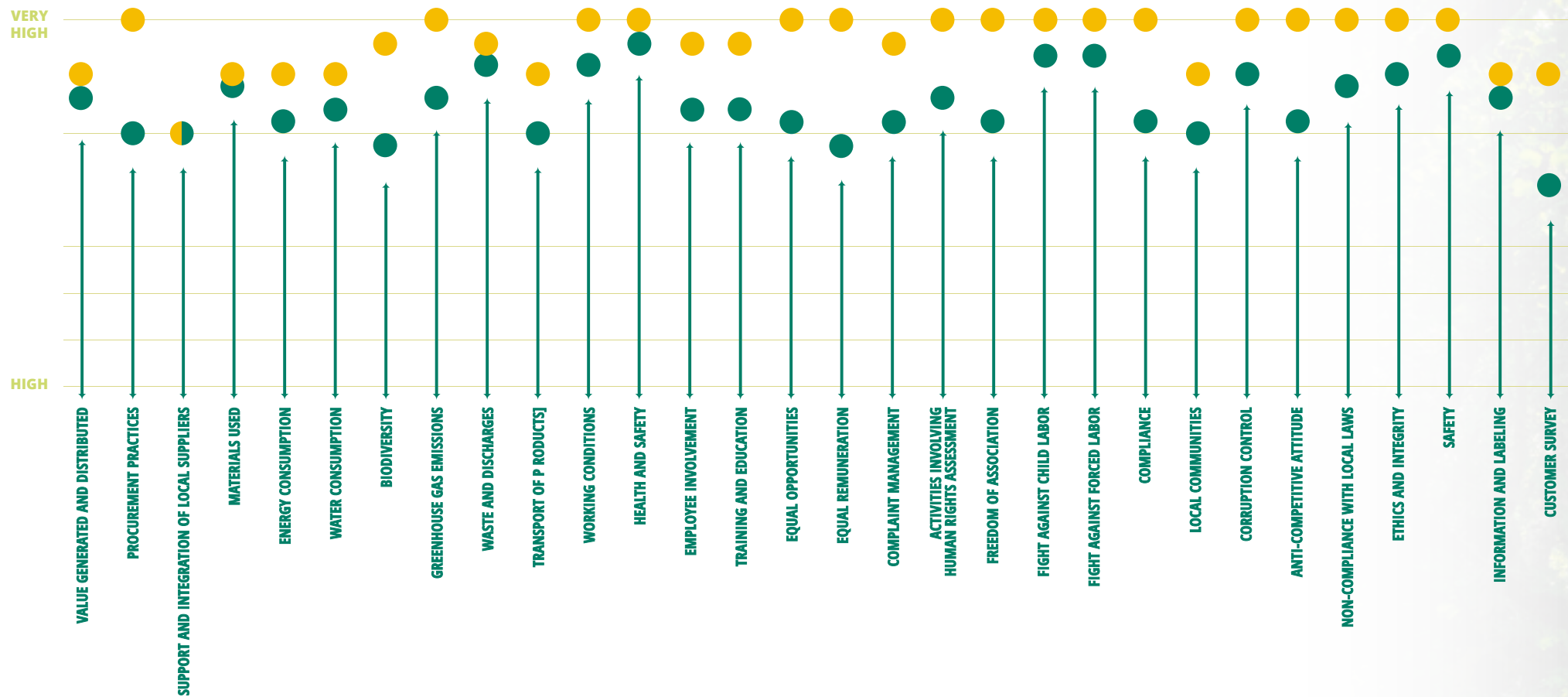
## PRESS

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- PRESS RELATIONS OFFICE
- SOCIAL NETWORK AND WEBSITE
- SUSTAINABILITY REPORT



# STAKEHOLDERS AND ITALPREZIOSI







PH: NIKITA CASUCCI







# 03

## CREATION OF VALUE FOR OUR STAKEHOLDERS



The creation of value for our stakeholders and shareholders represents an important factor for our business. In particular, the creation of added value and support for local development where we live and work are constant objectives. Our support covers various activities and initiatives related to various fields.

We strongly believe in peace building, gender equality and the power of culture in all its facets, from music to art and literature. We firmly believe that culture is a crucial means for the development of a healthy and fair society, both locally, nationally and internationally.

***We strongly believe that culture is a crucial means for the development of a healthy and equal society, both locally, national and international.***

## **NEL 2020 WE FINANCED THE FOLLOWING INITIATIVES:**

### **16** PEACE, JUSTICE AND STRONG INSTITUTIONS



#### **PEACEBUILDING**

##### **RONDINE CITTADELLA DELLA PACE**

Rondine Cittadella della Pace is an organization committed to reducing armed conflicts around the world and spreading its own method for the creative transformation of conflicts in every context. Its objective is contributing to a planet free from armed clashes, in which every person has the tools to manage conflicts in a creative and positive way. Our CEO, Ivana Ciabatti, is the President of the Entrepreneurs for Peace and the President of the Rondine Cittadella della Pace Foundation.





## WOMEN EMPOWERMENT

### WOMEN FOR WOMEN

Women for Women against violence - Premio Camomilla is an event organized by the Consorzio Umanitas Onlus Association to promote the fight against gender-based violence and the well-being of women fighting against breast cancer. The event has the triple purpose of raising public awareness on critical issues, improving initiatives on these two issues and raising funds for associations involved in support activities.

## 5 GENDER EQUALITY



## 3 GOOD HEALTH AND WELL-BEING



## HEALTH AND RESEARCH

The Telethon Foundation deals with research in the medical field to respond to rare genetic diseases.

FONDAZIONE



## 4 QUALITY EDUCATION



## INNOVATION AND RESEARCH

We are funding a PhD research project in collaboration with the University of Florence with the "Ugo Schiff" chemistry department. The research in question is "the study of the problems linked to the process of melting, refining, treatment of precious metals and their chemical and physical characterization" and will last for three years.



### 3 GOOD HEALTH AND WELL-BEING



#### Health AUSL AREZZO

In the face of the health emergency due to Covid19, the company has decided to send a strong message of support to health personnel through a donation.



### HEALTH, FOOD SECURITY, WOMEN EMPOWERMENT

Through the fundraising campaign “Generosity connect us”, the Alliance for Responsible Mining raised funds and used them for the distribution of food baskets for artisanal miners men and women from Colombia (in the municipalities of Antioquia, Boyacá and Cauca) and Peru (District of Ananea).



### CULTURE, MUSIC AND CURRENT AFFAIRS

**Arezzo Passioni Festival** is an event held in Arezzo, crossed by the common thread of passion that crosses the fields of art, politics, culture, music, information and cinema. The aim of the festival is to promote events to rediscover beauty, stimulate reflection, sow the seed for new ideas.





## 4 QUALITY EDUCATION



### CULTURE AND RESEARCH

*Casentino Creative Center*

The center is an educational environment and a training space open to people of different ages, categories and cultures; a place to develop one's sociability and exercise one's creativity, participating in the proposed activities and living in this meeting place every day.

### LOCAL COMMUNITY

Historical and cultural celebration linked to the flowering of the Rose.







PH: TOMMASO RUBECHI



# 04

## PROTECTION OF THE ENVIRONMENT IN WHICH WE LIVE AND OPERATE





# “THINK GLOBALLY, ACT LOCALLY”

## “THINK GLOBALLY, ACT LOCALLY”

describes the challenge that Italtreziosi has been undertaking for more than three decades.

The environment represents one of the most fundamental aspects in shaping our activities in the places where we live and operate.

We pursue a model of sustainable development and consider the protection of the environment in which we live and operate a fundamental aspect for our business. We do everything reasonable and effective to minimize the negative effects of our activities on the environment and comply with environmental protection laws and directives. Our headquarters are located in one of the most beautiful regions in the world for its landscapes and biodiversity: **Tuscany**. Here, the environmental heritage is a fundamental player towards which we have always had great respect and care. During our operations we support the protection and promotion of sustainable practices in order to avoid the loss of biodiversity and the degradation of ecosystems.

# "LOCALLY"

## LOOKING TO THE PRESENT

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Our systems are of the latest generation and high technology, in order to maximise efficiency and minimise environmental impact, with **emissions close to zero**.

**Minimising the environmental impact** is a crucial goal for our company: considering that greenhouse gas emissions are one of the main causes of global warming and climate change, we have decided to avoid using one of the main causes of emissions, or fossil fuels. This is the reason why **we have chosen not to use coal and diesel in our refinery, but "cold" chemical processes**, to considerably reduce emissions.

We also installed photovoltaic **solar technologies** in the upper part of our building and this was the first step towards the use of increasingly clean energy resources.

We joined the Print Relief initiative whereby trees were planted for every number of pages printed.

**IN 2020, ACROSS 297900 PRINTED PAGES, 35.75 TREES WERE REFORESTED.**

### UPDATED DATA 2020

## PLANNING THE FUTURE

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In our 2020-2025 Business Plan, the protection of the environment, biodiversity and water, together with the well-being of our people, were the driving forces behind the project for the new headquarters by Italpreziosi.

The Plan provides for a system for the recovery of the water used, with the consequent purification to allow reuse, thus minimizing the amount of water used.

The structure has been designed for total energy efficiency, both through the use of renewable energy systems, and for external materials that allow internal energy efficiency of a high technological and innovative level, with the aim of reducing the use of energy for heating for indoor lighting.

The key concept of the project is "green", a constant coexistence with nature, which allows a greater well-being of our people and therefore of our performance.

The canteen will have at its base not only 0 km products but also 0 cm products, following the innovative ideas of vertical farming. The idea will therefore be to make the most of the interior spaces, drastically minimizing the impact on the external environment and the biodiversity that lives in it.



UPDATED DATA 2020



REFORESTED  
**35,75**  
TREES



## WATER CONSUMPTION (M3)

**1110**

CIVIL USE

**1411**

PRODUCTIVE USE



## ENERGY CONSUMPTION

ELECTRICITY

**80,3%**

FUELS

**0%**

METHANE

**10,7%**

PROPANE

**0,88%**

PHOTOVOLTAIC

**8,12%**



## CHEMICALS

HYDROCHLORIC ACID	33%
NITRIC ACID	28,5%
CAUSTIC SODA	29,6%
OTHER SUBSTANCES	8,9%

### CHEMICALS CONSUMPTIONS:

- **Hydrochloric Acid:** AU and AG
- **Refining Nitric Acid:** AU and AG Refining
- **Caustic Soda:** NOX fumes abatement
- **Other substances:** Laboratory and Refining



# "GLOBALLY"

## GUARANTEEING THE RESPONSIBILITY OF OUR CHAIN

Choosing responsible consumption and production is a crucial step that every single actor in the supply chain must take for a safer future for our planet.

In our **Know Your Counterpart (KYC)** onboarding procedures within the Compliance Department, careful analysis of all environmental documentation is carried out: all our suppliers, based on their activity, must present specific documentation attesting their commitment to maintaining adequate environmental standards.

In addition, we always ask for additional information on any plans to reduce or totally **eliminate impacts on the environment**.

We are also interested in the details of all the chemicals used in the process, which determine an important evaluation of the counterpart.

We guarantee the highest standards of quality and sustainability through documented verification work followed by on-site visits to certify the veracity of the information obtained.

# INIZIATIVE

## PLANETGOLD

In 2019 we became part of the **Program Advisory Group (PAG)** of **planetGold**, involving various stakeholders including the United Nations, NGOs, associations, private sector companies and public authorities.

The project is active in eight countries, and the goal is to collaborate for the creation of projects involving **small communities of artisanal miners and help them eliminate the use of mercury**, one of the most harmful substances for the environment and health. man, in line with the **Minamata Convention**.

17 PARTNERSHIPS  
FOR THE GOAL



planet**GOLD**

Making a world of difference  
in small-scale gold mining.

A GEF Initiative

**“AMBIENTE (ENVIRONMENT) IN ITALIAN IS THE PRESENT PARTICIPLE OF AMBIRE (ASPIRE). THAT IS, GETTING AROUND, BEING AROUND. THE LATINS CALLED IT AMBIENS BECAUSE IT WAS THE AIR, BECAUSE THE AIR IS AROUND US, IT SURROUNDS US. AND THEN IT WAS EVERYTHING, THE EARTH, WHAT WE ARE AND WE ARE ALSO AROUND”**

EZIO BOSSO





A man with glasses and a woman are looking at a laptop screen. The man is pointing at the screen with a pen. The woman is smiling and looking at the screen. The background is a blurred office setting with a plant.

# 05

## CONSTANT ENHANCEMENT OF OUR PEOPLE





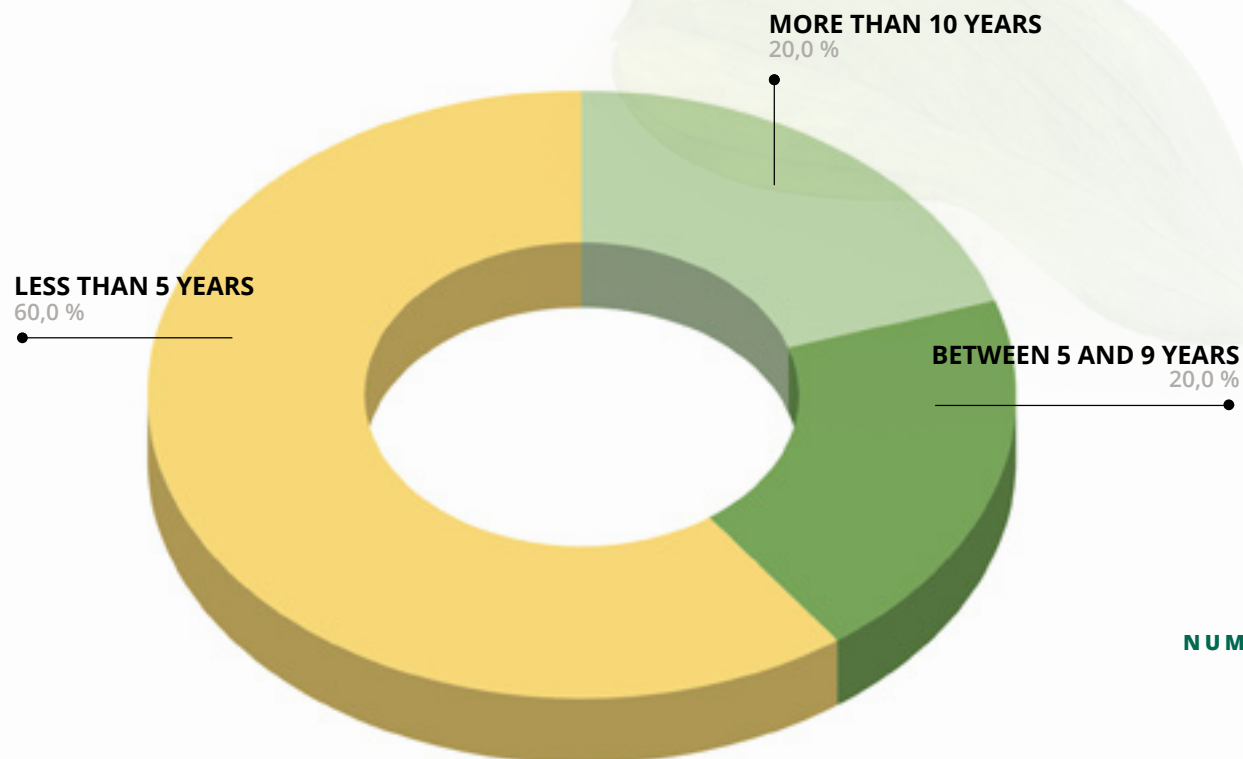
## OUR PEOPLE ARE OUR STRENGTH, AND REPRESENT A FUNDAMENTAL ASSET IN OUR ACTIVITIES

For us, making **economic and human value** coexist in all our activities has always been a fundamental factor. In fact, our company exists only thanks to the work, determination and collaboration of our staff.

Our people are therefore our strength and represent a crucial asset in our business.

This is why we always try to grow with them, and pursue our sustainability path.

We periodically carry out a **Climate Work Survey**, to monitor the well-being, performance and needs of our team.



DATA ON PERMANENCE



NUMBER OF EMPLOYEES 2020:

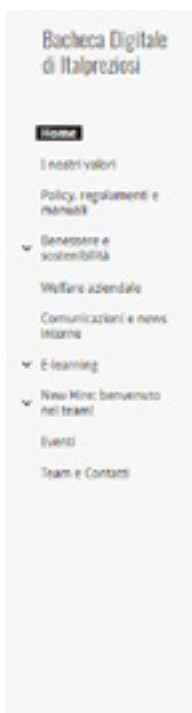
**59**

# DIGITAL BULLETIN

DIGITIZATION WAS THE KEY WORD FOR 2020.

A corporate **DIGITAL BULLETIN BOARD** was created, a meeting point for all staff, to access:

- **MULTIMEDIA CONTENT TO STAY UPDATED ON THE MARKET AND THE SECTOR,**
- **INTERNAL ONLINE REFRESHER AND PROFESSIONAL GROWTH COURSES,**
- **UPDATED CONTENT ON COVID19, DPCM, AND BEST PRACTICES FOR MANAGING STRESS IN THIS PERIOD,**
- **CONTENT ON SUSTAINABILITY, WELL-BEING AND HEALTH,**
- **DIGITAL WELL BEING PROGRAM (SEE BELOW),**
- **GET TO KNOW ALL THE STAFF OF EACH DEPARTMENT,**
- **NEW HIRE: SECTION DEDICATED TO NEW HIRES,**
- **COMPANY NEWS AND EVENTS,**
- **SPORTS GROUPS THAT SUPPORT A HEALTHY LIFESTYLE: FROM ITALPREZIOSI BIKING TEAM TO THE YOGA GROUP.**





# GENDER EQUALITY

Our commitment to gender equality is constant. Our CEO, Ivana Ciabatti, has always been at the forefront to support initiatives that enhance women's rights, their potential, their genius and above all initiatives against their violence (Women for Women).

Our CEO is also a member of:

- **Women in Mining UK**, which involves women in the mining industry from around the world;
- **Women Empowerment Principles**, is an initiative of UN Women and UN Global Compact and consists of a set of principles that offer guidance to businesses on how to promote gender equality and the empowerment of women in the workplace, on the market and in the community.

We support the **He for She** initiative, a UN Women project that invites men to join to support gender equality. We campaigned internally to invite our employees to join.

In 2020 we carried out various internal awareness campaigns to increase awareness of the existence of a dramatic phenomenon, namely **domestic violence**. In a period of great difficulty due to Covid19, with the imposition of the **lockdown**, many people may have found themselves trapped in their homes. We therefore invited everyone to be sensitive to the issue and to support people who could be subject to it, also giving information on the services that work every day in order to support them 24 hours a day.

Italpreziosi has always been at the forefront of the fight against violence against women. Every year we support the initiative **Women for Women Against Violence Camomile Award**, where courageous women are rewarded for their courage in fighting this violence, sharing their own experiences that inspire other women.

5 GENDER  
EQUALITY



# OUR STRENGTH IS COHERENCE.

IN LINE WITH THE SDGS, WE HAVE ALWAYS TRIED TO CREATE EQUAL OPPORTUNITIES AND EMPLOY WOMEN, STARTING WITH OUR TEAM:

**FROM 35% IN 2015, TODAY WOMEN REPRESENT  
45% OF OUR WORKFORCE.**





# TRANSPARENCY AND COLLABORATION

We were invited to talk about our commitment to gender equality also at the event organized by UN Women and the Ministry of Energy of Chile.

We are always happy to share our commitment in order to inspire and encourage other realities to follow the same path. Transparency and collaboration are key points.

[VIDEO](#)



4 QUALITY  
EDUCATION

# EDUCATION AND TRAINING

Our team is made up of figures who have followed different training paths, specializing in many cases through experience in this sector.

Within our activities we always try to stimulate our staff through e-learning and updating material, at the same time we promote continuous training by guaranteeing courses of various kinds to meet the needs of our people and therefore of our company, to all level

PROCESSES /  
QUALITY:

53

PROFESSIONAL AND  
PERSONAL IMPROVEMENT:

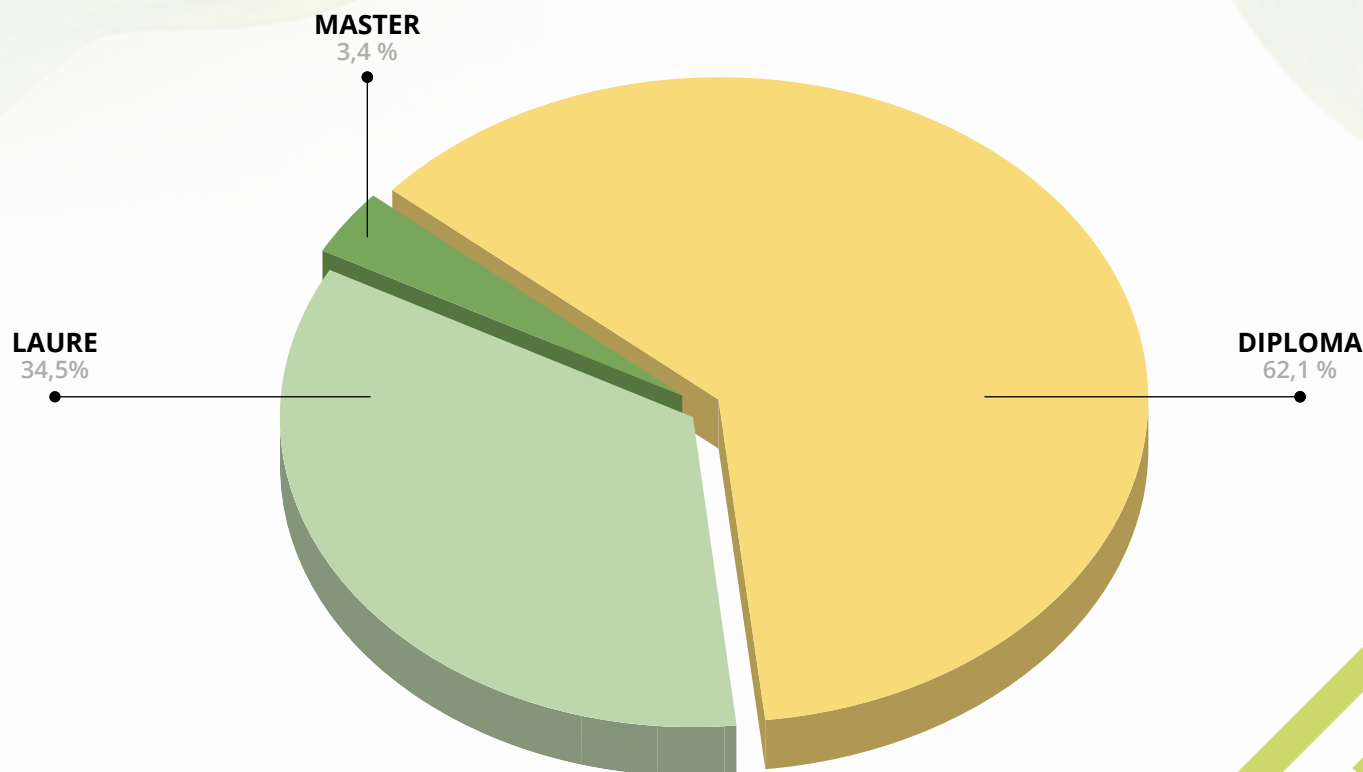
239

SAFETY:

132

HOURS DATA FOR COMPANY TRAINING

EMPLOYEE EDUCATION LEVEL DATA:





# EQUAL OPPORTUNITIES

Our goal is to reduce inequalities, promote equal opportunities and equal remuneration. A differentiated team is stronger and more creative, and allows a better enhancement of each of its parts. It is not only a question of gender but also of generational change.

10 REDUCED  
INEQUALITIES



DATA ON AVERAGE AGE

39 YEARS

AGE DATA

45% ARE UNDER 35

EQUAL REMUNERATION

ALWAYS

RESPONSIBLE WOMEN AND MEN

3 OUT OF 7 MANAGERS  
ARE WOMEN



"ZERO  
TOLERANCE  
AGAINST  
ANY KIND OF  
DISCRIMINATION"



# WELLNESS AND SAFETY

3 GOOD HEALTH  
AND WELL-BEING



The well-being of our people is a key factor in our business strategies

In 2020 it continued the company welfare plan. We consider it a useful tool to increase the well-being of our people and their families.

The COMPANY WELFARE allows us to better meet the personal and family needs of our people, without any burden, through the use of a series of benefits such as:

- **THE REIMBURSEMENT OF EXPENSES RELATED TO SCHOOL EDUCATION**  
(enrollments / fees for kindergartens, schools, purchase of school books, solar fields, etc.)
- **THE REIMBURSEMENT OF EXPENSES RELATED TO FAMILY ASSISTANCE**
- **PUBLIC TRANSPORT SEASON TICKETS**
- **COMPLEMENTARY PENSION**
- **VOUCHER**  
 FOR THE PURCHASE OF GOODS IN KIND  
 (supermarket vouchers, vouchers and commerce, fuel vouchers, etc.)  
 SERVICES RELATED TO LEISURE TIME  
 (entrances to cinemas, theaters, season tickets, etc.)  
 SPORT  
 (gyms, sporting events, etc.)  
 TRAVEL  
 (travel packages, holidays, hotels, etc.)  
 CHECKUP DOCTORS

For us, safety is a crucial aspect, and the goal is always to keep accidents at 0 levels, which is why our staff is trained periodically.

**INJURY DATA**  
**0 IN 2020**

A silhouette of a person in a yoga pose, specifically a standing split (Urdhva Dhanurasana), against a bright, hazy background. The person is holding two large, translucent green leaves, one in each hand, which are positioned behind their head and arms. The overall tone is warm and serene.

## DIGITAL WELL BEING PROGRAM

In the face of the Covid19 health emergency, we have opened a **Digital Well Being Program**, with the aim of supporting staff with activities and training that could support **physical and mental well-being** in the face of the stress that a difficult period like this has involved.

Weekly online **Yoga and Mindfulness** classes were organized open to all staff.

The ***"Tell us about your passion"*** section has been opened to invite you to get to know your colleagues better but also to give positive inputs to the importance of physical activity, especially in a period where moving around is more limiting.

The company has also sponsored cycling sports suits by creating the **"Biking Team of Italpreziosi"**, because the challenges, especially if in a group, are increasingly fascinating and satisfying.

In the monthly newsletter, contents related not only to personal growth, study and work material, but also issues related to the importance of choosing the best practices in our daily life have been included: from **our relationship with the environment, to smart spending, good sports practices**.







A large industrial robotic arm with a grey body and black corrugated protective sleeves is positioned over a workbench. The arm's gripper is holding a glowing, orange-hot metal component. The background shows a factory setting with various pipes, cables, and control panels. The overall scene is dimly lit, with the primary light source being the heat of the metal being worked on.

06

TRANSPARENCY AND SUSTAINABILITY  
IN OUR SUPPLY CHAIN

For Italtreasures responsible sourcing means guaranteeing traceability and transparency, elements fundamental for our business.

Strict internal due diligence procedures ensure continuous control of the precious metals supply chain.

In addition to following the main international and national regulations, Italtreasures adheres to voluntary standards, demonstrated through its own certifications. These certifications are issued by associations that represent an important discussion table to address the crucial issues that affect the entire supply chain of precious metals, from their extraction to their use in finished products.

## TRACEABILITY AND TRANSPARENCY ARE FUNDAMENTAL ELEMENTS FOR OUR BUSINESS

The voluntary reference standards originate from:

- **CHAIN OF CUSTODY (COC) AND CODE OF PRACTICE (COP) OF THE RESPONSIBLE JEWELLERY COUNCIL (RJC)**
- **RESPONSIBLE GUIDANCES FOR PRECIOUS METALS OF THE LONDON BULLION MARKET ASSOCIATION (LBMA)**
- **DUE DILIGENCE GUIDANCE FOR RESPONSIBLE SUPPLY CHAIN OF MINERALS FROM CONFLICT AFFECTED AND HIGH RISK AREAS OF THE OECD**
- **THE WORLD GOLD COUNCIL "CONFLICT-FREE GOLD STANDARD"**
- **CRAFT CODE OF ALLIANCE FOR RESPONSIBLE MINING (ARM )**

We are members of:

## RESPONSIBLE JEWELLERY COUNCIL

The association brings together over 1400 companies from around the world that represent the entire gold supply chain, from mines to large jewelry producers such as Cartier, Bulgari, Tiffany etc., of which Ivana Ciabatti was also a member of the Board of Directors. In 2013 Italtreasures received the Code of Practices (CoP) certification and the "Provenance Claim" certification and in 2017 the Chain of Custody (CoC) certification.



## LONDON BULLION MARKET ASSOCIATION

On 1 September 2008, Italtreasures became an Associate Member of the LBMA. Since 2018 it has been a "Good Delivery" certified refinery. Just around 70 refineries are certified in the world. The association sets gold bar manufacturing standards, promoting best business practices. LBMA is the gold standard for the global OTC precious metals markets.






The solid managerial structure has been designed to be able to meet the highest standards of compliance for national and international regulations, as well as the standards that we voluntarily follow. The goal is to **work proactively** for the creation of a more **sustainable, responsible and fair supply** chain towards every single actor who is part of it.

**Fair working conditions, prohibition of child labor, gender equality, respect for human rights and the impact on the environment** are the foundations of our due diligence processes, expressed in our policies. Our policies therefore represent a fundamental document for every commercial relationship, and we require each counterparty to sign them, so that they are morally committed to pursuing our own values for respect for the environment, human rights and communities.

Each *stakeholder* must therefore actively work in line with our policies. Our own staff is constantly updated on internal compliance procedures , which are progressive and aim to continually improve in line with industry standards. The collaboration between the various departments is constantly valued as a fundamental tool to ensure continuous monitoring of each potential and already active counterpart. Our awareness of each of our counterparts in adhering to and applying the same standards followed by us is also constant, to contribute to the creation of greater awareness of the possibilities we have to concretely improve our supply chain.

## **SUPPLY CHAIN POLICY - CODE OF ETHICS - WHISTLEBLOWING POLICY AND GRIEVANCE**

 ITALPREZIOSI

Chain of Information

[Home](#)

[The OECD Due Diligence Guideline](#)

[Sustainable Development Goals](#)

[Sustainability Reporting](#)

[LBMA Due Diligence Toolkit](#)

[Working with ASM](#)

[Covid-19](#)


# Chain of Information

For a more sustainable supply chain

Welcome to the portal created by Italpreziosi and dedicated exclusively to our suppliers, so that they are always updated on the debate on responsible mining and sustainable supply chain.


The objective of this portal is to share our knowledge and material to allow our suppliers to be more committed to sustainability within their company and in their supply chain.

The due diligence guidelines for the supply chain in high-risk areas of OECD



[Know more](#)

The United Nations Sustainable Development Goals



[Know more](#)

LBMA Due Diligence Toolkit

**LBMA RESPONSIBLE SOURCING PROGRAMME**  
**RESPONSIBLE GOLD GUIDANCE**

16.11.2019

[Know more](#)

## CHAIN INFORMATION



# CHAIN INFORMATION

## *Vanguard, digitization and sustainable activism*

Chain Information has the website that we have created for our suppliers, so that they can access content related to standards and regulations that are fundamental for us, specifically

- **Due Diligence Guideline for Supply Chain in High Risk Areas** of the Organization for Economic Cooperation and Development (OECD)
- **I Sustainable United Nations Development Goals,**
- **LBMA Due Diligence Toolkit**
- **Sustainability Reporting:** the importance of communicating transparently
- **Minamata Convention**

In every single page we have inserted multimedia contents and clear explanations trying to guide our counterparts to implement what are fundamental standards for us in a simple way and giving our availability and support in the implementation itself.

The company has therefore decided to fully invest our internal resources to actively support the creation of a more sustainable supply chain based on the principles of collaboration and transparency.

This initiative belongs to our sustainable strategy which aims to create a supply chain that is increasingly aware and committed to sustainability, as an added value. We want to continue to grow together with our counterparts, consolidating our long-term relationships with **foresight and responsibility**.

## COMMITMENT TO DEVELOP A DUE DILIGENCE PROCESS WITH A FOCUS ON GENDER EQUALITY

### ***Gender equality in the supply chain***

In 2020 we signed the “OECD Stakeholder Statement on Implementing Gender-Responsive Due Diligence and ensuring the human rights of women in Mineral Supply Chains”, through **Women’s Rights and Mining (WRM)**.

The objective is to create more awareness on the issue of gender equality through:

- THE REQUEST FOR INFORMATION RELATING TO WOMEN (NUMBER AND ROLE) WITHIN THE COMPANIES WE WORK WITH
- THE PARTICIPATION OF WORKING GROUPS AND PROJECTS DEVELOPED IN THE SUPPLY CHAIN WHICH ALSO PROVIDE FOR THE SUPPORT OF MINERS FROM SMALL COMMUNITIES, IN PARTNERSHIP WITH PUBLIC AND PRIVATE SECTOR ACTORS;
- RAISING AWARENESS OF THE ISSUE THROUGH TRAINING AND INFORMATION CAMPAIGNS AND INITIATIVES IN THE SUPPLY CHAIN

**WOMEN’S RIGHTS  
AND MINING**



## PARTICIPATION IN SUSTAINABLE PROJECTS

We are committed to promoting sustainable and ethical businesses that allow the creation of a more inclusive market for everyone and respecting the environment in which they operate.

This is why we are active in associations and organizations to improve sustainability in the precious metals industry and to reduce environmental, social and health impacts.

For us, a sustainable approach means that we care about **who, where and how** this material is produced. Because every single player is important in the supply chain.

## PLANETGOLD

Since 2019 we have joined the Program Advisory Group (PAG) of the **planetGold** project. The project involves multi-stakeholders, including international organizations such as **OECD, UNDP, UNEP, UNIDO, specialized associations, private and public sectors, governments and authorities**. The project involves eight countries with a high percentage of artisanal miners who in many cases, due to misinformation and lack of support, process gold with chemicals that are extremely dangerous for their health and for the environment around them, namely mercury. In line with the **Minamata Convention**, the project aims to train and help these communities avoid the use of mercury by replacing it with better techniques. In addition, formalization processes will also be supported, which will allow access to the legal market and improve one's living conditions.











# 07

## OBJECTIVES

## • CREATION OF VALUE FOR OUR STAKEHOLDERS

Continue to create added value for our shareholders and stakeholders, supporting local development, where we operate and live

## • PROTECTION OF THE ENVIRONMENT IN WHICH WE LIVE AND OPERATE

Continue to protect the environment both locally and globally, carrying out adequate checks and verifications both documentary and with visits to the supply chain. Continue planning and finalize the new infrastructure plan, the basis of which will be an excellent protection of the environment in which we live, and the well-being of our people with a greater relationship with nature.

## • CONSTANT ENHANCEMENT OF OUR PEOPLE

Our mission is to put people at the center by continuing to protect and enhance our staff, promoting gender equality, equal opportunities and adequate corporate welfare. Among the objectives, to increase the hours of training, diversifying the choice.

## • TRANSPARENCY AND SUSTAINABILITY OF OUR SUPPLY CHAIN

Continue to guarantee the highest standards of integrity and ethics in our supply chain, supporting our counterparts towards a more sustainable path, and collaborating with international actors for the implementation of sustainable projects, including those in support of the community of artisanal miners.





PH: NIKITA CASUCCI







08

REFERENCES GRI



# GRI REFERENCES

This Sustainability Report represents a big step for Italtrezi, which has always silently operated in the most sustainable way by supporting its stakeholders.

With this Report, we seek to further promote the concept of sustainability in the precious metals supply chain.

Much of the information in this Sustainability Report has been verified through internal and third-party audits. The Report will be drawn up annually.

## REFERENCE PERIOD

January 1, 2020 - December 31, 2020

## GRI STANDARD

This report has been prepared in accordance with the GRI Standards: Core option

## CONTACT

For more information on this Sustainability Report, you can contact the Compliance and Sustainability Officer, Alice Vanni(email: [alice.vanni@italtrezi.it](mailto:alice.vanni@italtrezi.it))

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PH: TOMMASO RUBECHI

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