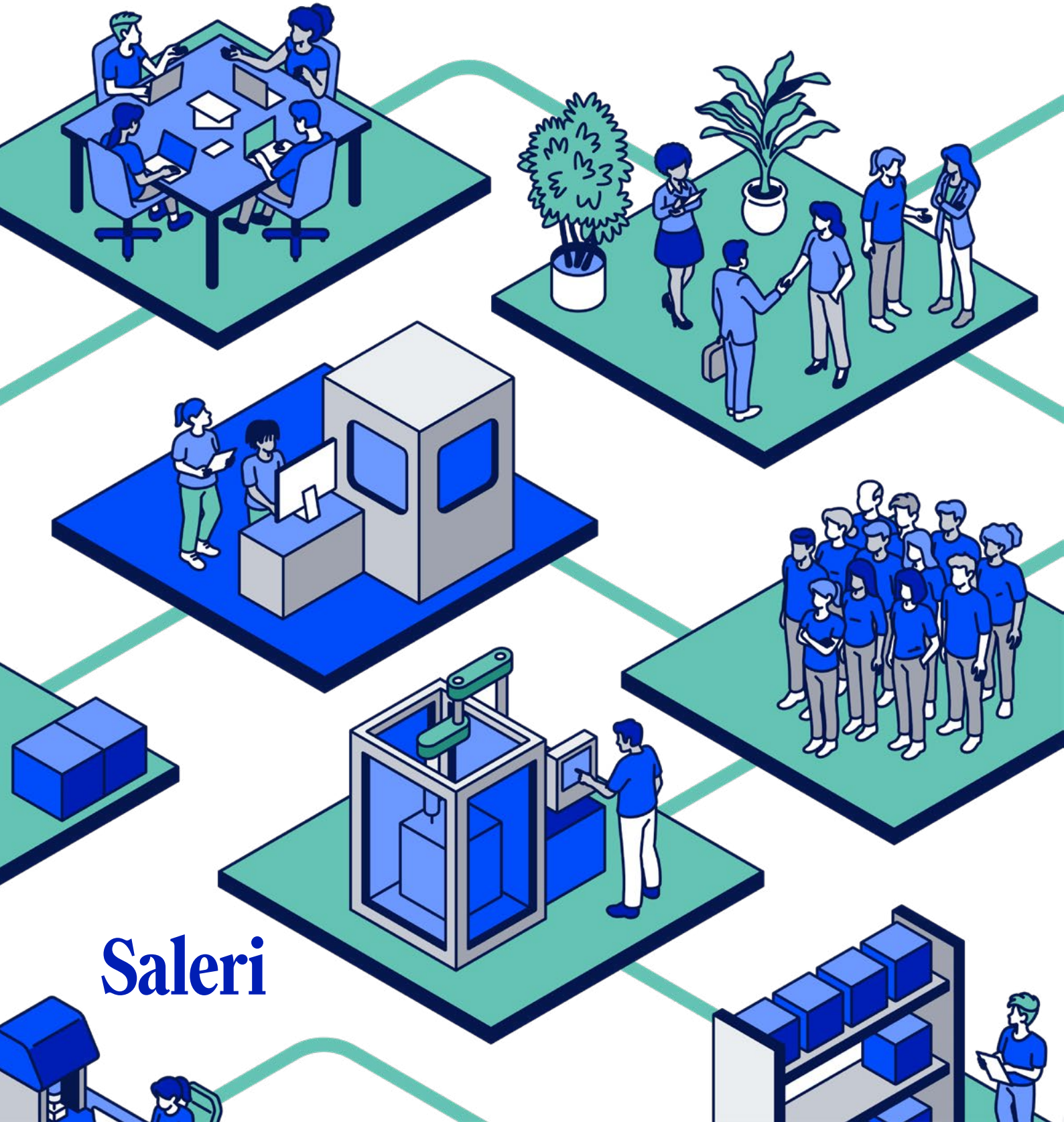


Sustainability Report

2024



Saleri

Sustainability Report

2024

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Letter from the Chariman

Dear Stakeholders,

Once again, in my second year as Chairman, I have the privilege of sharing with you the results and key events that marked 2024 for our Group. The past year has been, as often happens, intense and filled with major challenges in one of the most complex and demanding markets on the global stage: the automotive sector.

The ongoing uncertainty surrounding the evolution of our industry is a factor we must necessarily consider. Nevertheless, the resilience of our organization - combined with the strength of our customers and suppliers - is allowing us to confidently navigate the ongoing technological transition.

Adding to this confidence is the renewed attention we have received from our territory. People and institutions have rediscovered their esteem and regard for the Saleri Group, seeing it as a company they want to work for - or work with - because of the stability, training, and opportunities for skill development offered.

It is also worth highlighting the strong and tangible signal from the banking sector: between the end of 2024 and the beginning of 2025, we secured the support of major Italian and international financial institutions, which have provided funding to support our investment plan, particularly focused on the transition to electric mobility.

Our heritage continues to support us through this profound industrial transformation within the automotive industry. Our products are an active part of this change, driving us to constantly improve processes and solutions to meet high quality standards, remain competitive with new players in the market, and meet ever-growing customer expectations.

Maintaining technological duality in our products - serving both traditional vehicles and next-generation (Hybrid and BEV) models - allows us to effectively meet the diverse needs of our customers, regardless of the technology they choose or are required to adopt.

In this evolving context, our goal remains unchanged: to be a credible and reliable partner for those who share our path. Collaborating with Saleri must continue to represent a guarantee of quality in every respect. The challenges of 2024 involved all our plants, from our international locations to the aftermarket division in Sesto Fiorentino - which delivered excellent results. I extend my heartfelt thanks to them all for their performance, which enabled the Group to achieve its targets.

One of the key moments of the past year was undoubtedly the renewal of our Board of Directors and the appointment of Nicola Cosciani Cunico as our new CEO, becoming part of the team that now leads our Group operationally. Together with the new board members, he has brought proven automotive expertise.

His appointment - made in agreement with the shareholders, whom I thank for their trust in this new project - has enabled our management structure to refocus on clear industrial objectives, streamlining processes and improving our performance, which in 2024 surpassed the previous year's.

This strategic shift marked a decisive turning point, placing four key goals - the “pillars” on which we intend to build our future - at the center of our efforts:

- › Customer satisfaction
- › Continuous innovation in our products and processes
- › Investment in our people
- › Ongoing pursuit of quality.

By putting industrial performance back at the center, we have breathed new life into an environment that needed fresh motivation, fully consistent with our natural and distinctive skills.

At the same time, as part of this renewal process, we are officially unveiling the **core values of our Group** for the first time. Born from our family’s entrepreneurial history, these values are now reinforced as a common heritage shared by our entire community:

SHARING – Growing together

We build authentic relationships. Rooted in respect, mutual listening, collaboration and co-creation, our growth is a collective journey. We move together in the same direction.

EVOLUTION – A daily choice

In an ever-changing landscape, evolution is a way of being. It shapes our approach to work and organization. We know how to adapt quickly and continue learning every day.

IDENTITY – A lever for the future

Our roots give us shape, not boundaries. We honour the essence of our territory: entrepreneurial spirit, strong work ethic, and a long-term vision. Here, we’ve learned the value of daily commitment, always looking ahead.

INNOVATION – Leading change

Our horizons are wide open. To us, innovation means setting a clear direction and building the path to get there. It’s a way - our way - to grow skills, technologies and solutions.

RELIABILITY – Presence that matters

Planning, quality, results. We are recognized in the market for being there when it counts, supporting clients and partners with timely and concrete solutions.

These values will be further detailed in this report and shared with our community. They are not mere statements, but practical guidelines - foundations that guide our decisions and the way we conduct our business. Now, more than ever, our goal is clear: to put people back at the heart of everything we do.

Aligned with this is our renewed sustainability strategy. The year 2025 will be a pivotal one, during which we will begin to redesign the Group’s ESG governance, strengthening ties with our international sites and harmonizing the principles that guide us. We are laying the groundwork for future reporting that voluntarily aligns with the new CSRD directive, through the adoption of the ESRS (European Sustainability Reporting Standards). This path includes the creation of our first double materiality matrix, with the active involvement of our supply chain through ESG-themed questionnaires. It is a significant step forward, reflecting our commitment to responsible action and long-term vision.

I would therefore like to sincerely thank everyone who, in various roles, has collaborated with Saleri over the past months. The active involvement and cooperation of every member of our community have been invaluable and highly rewarding.

A special thought goes to Massimo Colli, a member of our Board of Directors, who recently passed away. His contribution will remain a living part of our story.

In conclusion, I thank all our stakeholders for the trust and support you show us every day. Together, we look to the future with dedication and responsibility, guided by shared values, a strong sense of belonging, and renewed unity of purpose.

Lastly, with deep admiration, I would like to dedicate this year’s achievements to my father, hoping to make him proud of the renewed connection between our company and family by carrying forward our values and honouring the legacy of those before us.

Sincerely,

Francesco Italo Saleri
President of the Saleri Group

Letter from the CEO

Dear Shareholders, Dear Stakeholders,

I would like to start my review of the results for 2024 with a personal note.

I've had the privilege of being chosen by the shareholders to lead the Saleri Group into its future - that of a multinational company. After years of investment in the transition toward electric vehicles, we are now called upon to turn those investments into industrial reality. In doing so, we move in step with the voices of our partners - whether customers, suppliers, or local stakeholders - and operate within an automotive market undergoing profound changes and facing new complexities, of which we are fully aware.

It is truly inspiring to have your trust, to lead a team of skilled and passionate managers, and to be part of an environment that is once again placing real focus on industrial priorities - a crucial element in a world as unique and challenging as the automotive sector.

2024 was a positive year, marked by several important confirmations: the fundamentals of our company are solid, and over the past year, our management team - focused on new priorities and driven by a leadership approach that values participation and shared responsibility - succeeded in reaching its goals, even amid market uncertainty and volatility.

All personnel involved in production have likewise demonstrated their professionalism and competence, achieving strong results across various performance indicators. Together with the broader Saleri community, they embraced the new organizational proposals and evolving responsibilities. These changes were designed to strengthen the connective fabric that is essential to realizing Saleri Group's strategic vision.

Looking at the numbers for the year, I must highlight the steady growth in consolidated turnover, in terms of both volumes - up from 3.3 million units to 3.5 million units - and revenues - up from Euro 203.6 million to Euro 224.0 million.

The Saleri Group's profitability has also improved in terms of both EBITDA - up from Euro 23.1 million to Euro 30.6 million - and Net Profit - up from Euro 4.3 million to Euro 8.8 million.

The Net Financial Position stands at Euro 40.6 million with an NFP/EBITDA ratio of 1.3.

The positive performance achieved in 2024 marks the starting point of a path we are building through carefully planned and concretely executed actions, within a complex market and competitive environment.

At the beginning of this year, three major players in the financial sector chose to support our investment plan - a clear sign of the financial stability we have achieved - and to stand by us as we move forward with the structural transformation that defines our current phase. This journey is grounded in the principles of sustainability and in a strong focus on both the economic and social priorities of our broader community.

Our company's language is evolving, positively enriched by the cultures and managerial practices of our international branches. Industrial growth and

consolidation are progressing in our plants in Shanghai (China), Pune (India), and Monterrey (Mexico), increasingly integrating with the culture and well-established processes of our historic headquarters in Lumezzane.

Moreover, the Sesto Fiorentino site is proving to be increasingly central and a true source of added value, capable of driving and supporting significant growth in volumes and markets. It is effectively responding to the needs of our diverse and demanding customer base in the aftermarket sector.

In the field of production processes, our automation lines have continued to gain market traction, with an increasingly strong mandate to expand beyond their traditional role supporting the industrial development of the water pump market. They are now establishing a significant presence in new application segments, securing a key position as a reference player.

The evolutionary path is exactly what our target market demands: partners who are solid and experienced, able to face new challenges alongside them, mitigate risks, and add value. This is what drives us every day as we work to fulfill our role as reliable, ambitious, and innovative players.

This is how Saleri intends to embrace this role, countering market volatility with the strength of its technical and industrial assets, moving swiftly in innovation, planning growth across different geographies, investing in key skills, and creating a safe and motivating work environment.

I would like to conclude by thanking every single team member who has demonstrated through their commitment that they have embraced the values passed down by the Saleri family throughout this journey of growth. I also thank our suppliers who support us in the constant pursuit of excellence, our customers who motivate us with their trust, the financial institutions that walk alongside us through this transition, and everyone who contributes to making Saleri a community that creates positive values.

Sincerely,

Nicola Cosciani Cunico
CEO of the Saleri Group

Note on reporting methodology

Reporting criteria

This is the Sustainability Report (hereinafter the “Report”) of the Saleri Group (hereinafter also referred to as “Saleri”, prepared on a voluntary basis and with reference to the GRI Reporting Standards, as defined by GRI I: Foundation 2021. The information reported is intended to illustrate the management, results and objectives of the main economic, social and environmental aspects relating to the 2024 reporting period. The Report is published annually.

The contents were finalised and the material topics determined based on the principles set out in GRI-1 (verifiability, sustainability context, completeness, comparability, accuracy, timeliness, clarity, reliability and balance). The reporting perimeter of the financial and economic information contained in this document is the same as for the Consolidated Annual Financial Report of Industrie Saleri Italo S.p.A. at 31 December 2024. The scope of the non-financial information includes the companies consolidated line-by-line in the Consolidated Annual Financial Report. However, we note that, in order to expand the reporting perimeter and provide more exhaustive, Saleri India Private Ltd. has been included (information on the workforce and environmental issues). The figures contained in this Report refer to the period between 1 January and 31 December 2024. Where possible, the information presented in the Report has been accompanied with comparative information for 2023, so as to ensure the comparability of the information reported. Any further limitations regarding the reporting perimeter, as well as any changes made to information in previous reporting periods, have been duly disclosed in this document.

The Report was approved by the Board of Directors of Industrie Saleri Italo S.p.A on the 5th of June, 2025.

The Report is available on the Company website in the Sustainability Reports and Ratings section:

<https://www.saleri.com/sustainability-reports-and-ratings/>

Our Values

Sharing

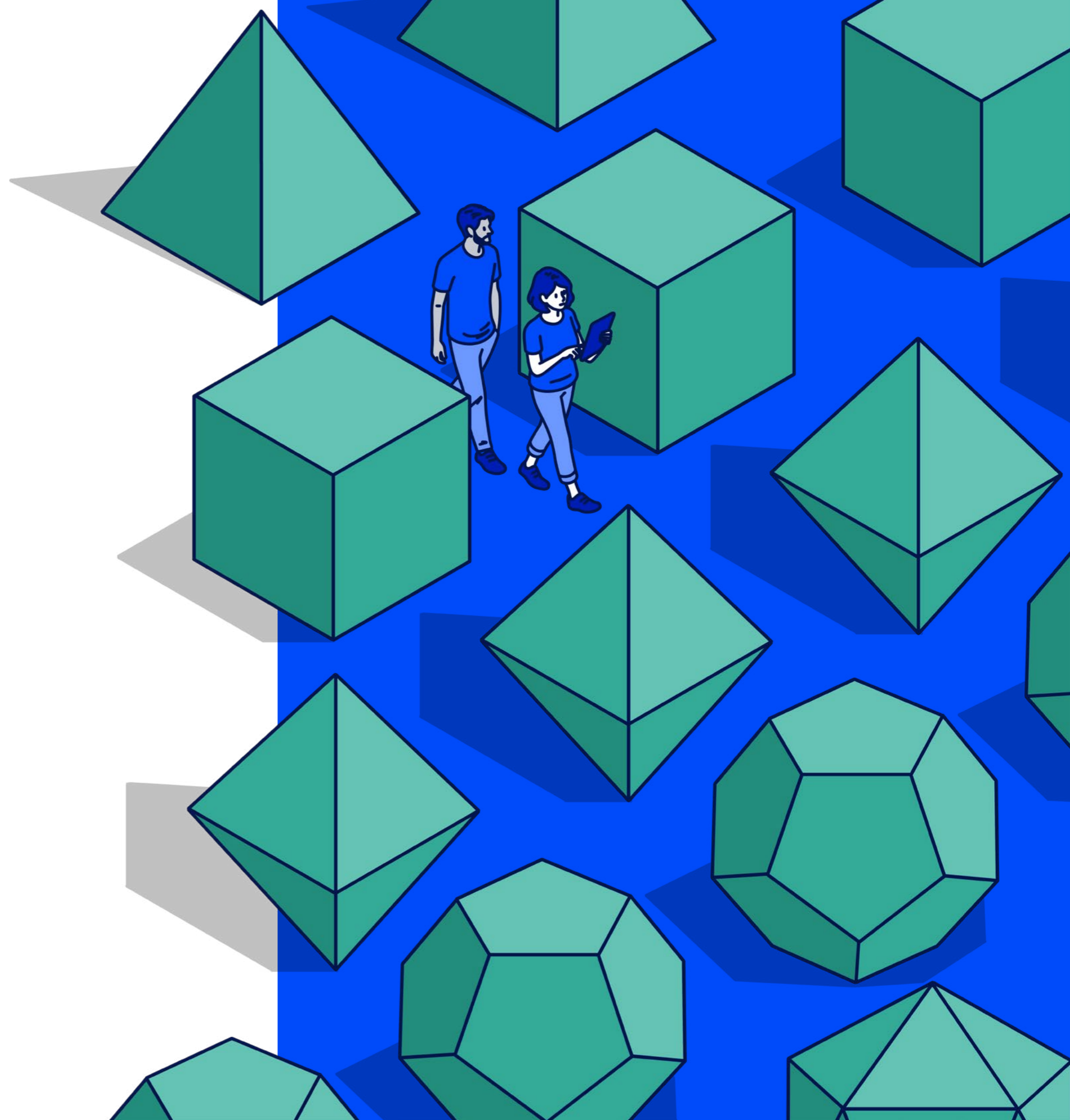
Growing together



We build authentic relationships.
Rooted in respect, mutual listening, collaboration
and co-creation, our growth is a collective journey.
We move together in the same direction.

Evolution

A daily choice



In an ever-changing landscape,
evolution is a way of being.
It shapes our approach to work and
organization. We know how to adapt
quickly and continue learning every day.

Identity

A lever for the future

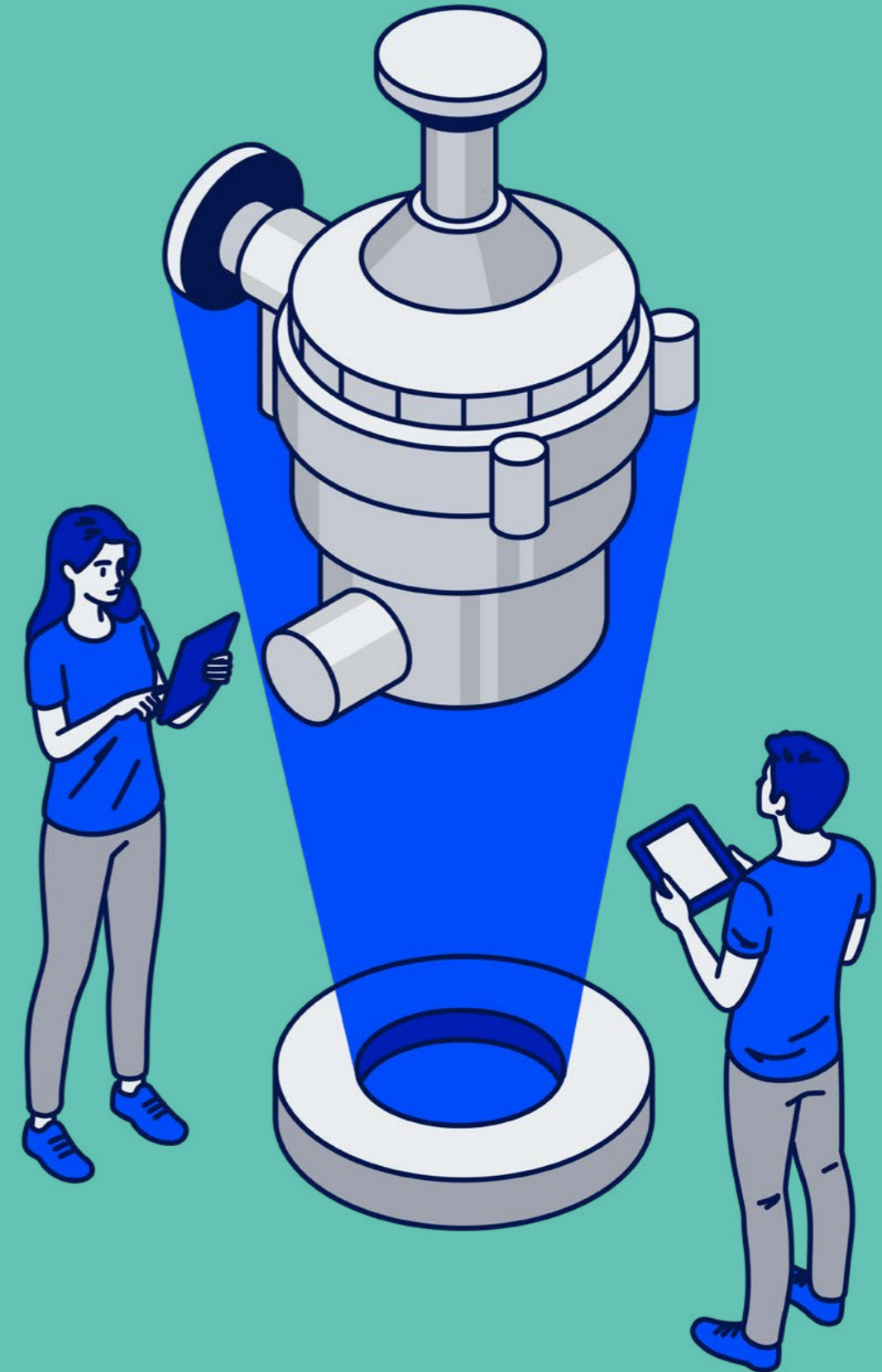
Our roots give us shape, not boundaries.
We honour the essence of our territory:
entrepreneurial spirit, strong work ethic,
and a long-term vision.
Here, we've learned the value of daily
commitment, always looking ahead.



Innovation

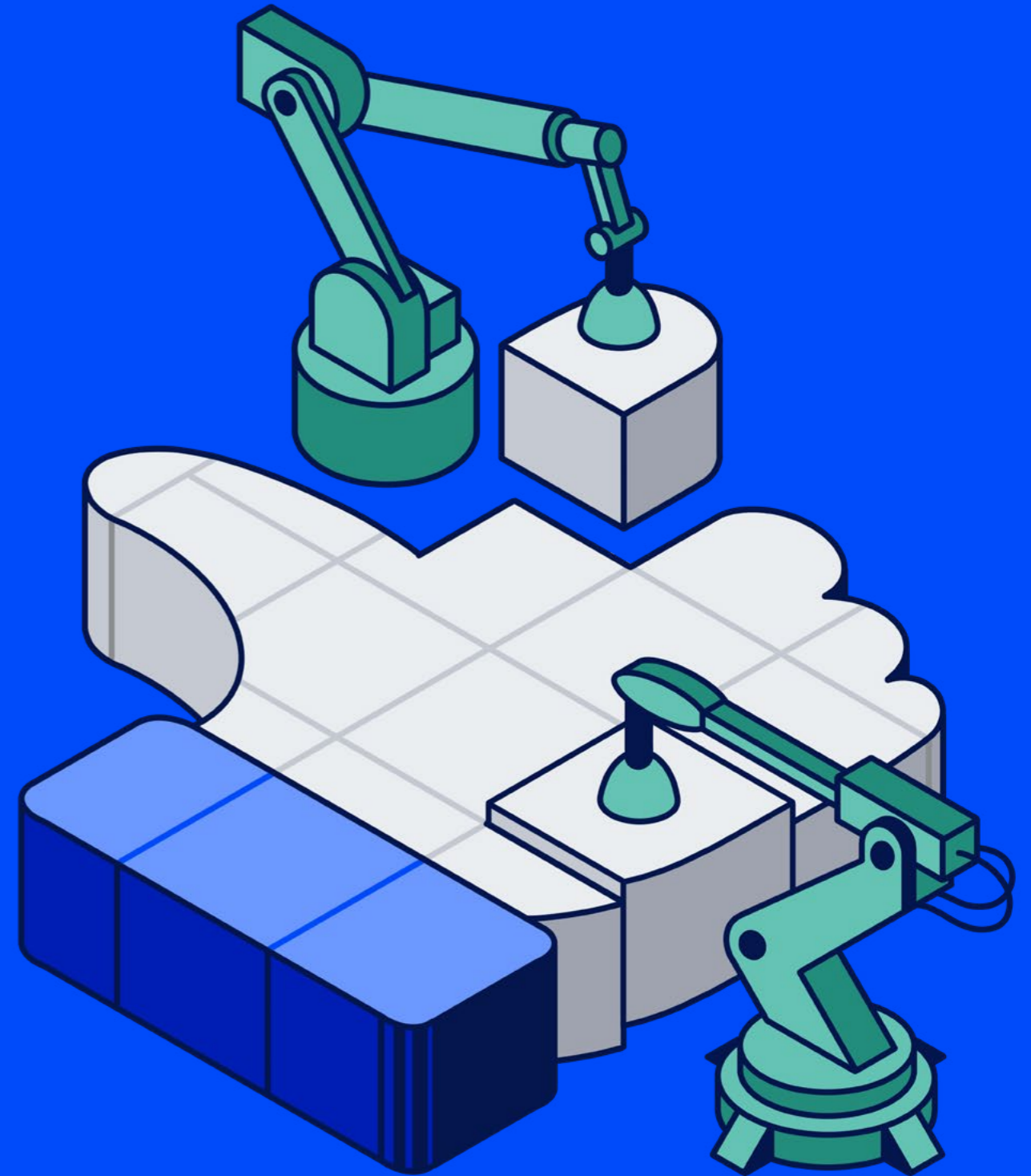
Leading change

Our horizons are wide open.
To us, innovation means setting a clear
direction and building the path to get there.
It's a way - our way - to grow skills,
technologies and solutions.



Reliability

Presence that matters



Planning, quality, results.
We are recognized in the market
for being there when it counts,
supporting clients and partners
with timely and concrete solutions.

We grow **together**, in a space where authenticity and respect are the foundation of every relationship. We **evolve** every day, driven by the ambition to learn and develop in a constantly changing landscape. At Saleri, **reliability** means standing by our clients when it matters. **Rooted** in our heritage, we look toward the future with the passion of those who embrace **innovation** as their guide.

The Saleri Group

The Saleri Group

Saleri is a leader in the design, development and manufacture of Thermal Management systems and cooling systems for the automotive industry.

Research and development, flexible technical solutions and continuous improvement of quality standards are the distinctive features of the Saleri method and represent the added value of every product.

The business has a long-standing relationship with the most prestigious car manufacturers and is capable of satisfying the growing demand for innovative temperature management solutions both for vehicles fitted with an internal combustion engine and for those with new generation electric engines.

Founded in 1942, Industrie Saleri Italo S.p.A. now heads a global organisation: the **Saleri Group**. The Group brings together businesses highly specialised in the design and production of solutions to support the transformation of the automotive industry, through three business lines.

Business lines

Original Equipment

The Group operates mainly as a Tier 1 supplier of Original Equipment for some of Europe's leading car manufacturers, in the premium brands segment. The Thermal Management systems are co-designed with customers, at every stage of the process: from product conception, through prototyping and onto mass production.

Aftermarket

Drawing on its skills and positioning as an established manufacturer in the Original Equipment segment, the Saleri Group also produces and markets spare parts for cars in the Independent Aftermarket segment, especially water pumps, distribution kits and components and wheel bearings. The range is distributed on 50 markets worldwide and includes more than 8,000 different products.

Industrial Automation

The Group's Industrial Automation division also works on the development of industry 4.0 projects, specialising in the design and realisation of industrial automation systems and lines for assembly and General Industry.

An Italian entrepreneurship story

1942

Foundation in 1942

The history of the business began in 1942, in Lumezzane, where Italo Saleri and his wife Maria Cristina started to operate as a manufacturer of small mechanical parts.

1970

Premium water Pumps since 1970, the aftermarket

In 1970, focused on production of water pumps for the IAM segment, making the SIL brand a point of reference on the European market.

2008

International expansion in China

Saleri launched a process of internationalisation. In 2008, in China, it founded Saleri Shanghai Co. LTD, a manufacturing and distribution entity.

2016

Alongside customers in the electrification race, the EMP introduced in 2016

The advent of new generation engines that require higher energy management standards was accompanied by the development of the Electromechanical Pump (EMP) in 2016. Still a Saleri exclusive, the EMP provides optimal temperature control and emissions reductions without requiring increased power absorption.

2019

The birth of the Industrial Automation business line

In July 2019, the Saleri Group acquired ABL Automazione S.r.l., a Company that produces automated assembly systems. Thanks to this deal, Saleri acquired significant process know-how which would facilitate the swift, effective roll-out of the Saleri Method at its international plants.

Foundation of Saleri Mexico

Saleri Mexico S.A. de C.V. was founded in Monterrey, Nuevo León, in October 2019, in order to serve the American automotive market.

2022

Saleri Thermal Management Competence Center establishment

During 2022, a Saleri Innovation hub was born in Munich, dedicated to design and define system architectures for integrated coordination and management of the thermal dynamics of the vehicle (Thermal Management System).

50s
60s

The business grew rapidly and, in the '50s and '60s, established itself in Italy as a supplier of components for the automotive market.

2000

Entry into the automotive OEM market

Saleri became a Tier 1 Original Equipment supplier of water pumps in 2000 when it created the OEM division to operate alongside the historic, well-established Aftermarket division.

Research and Development at the service of European premium carmakers, the 2000s

Through dedication and investment in Research and Development, Saleri established itself in the 2000s as a reference supplier of cooling systems for European premium carmakers.

2009
—2012

The first electric pump in 2009 Switchable Pump patent in 2012

In 2009, the Company developed its first electric pump, a flexible technology able to communicate with the vehicle and created in order to regulate the flow of refrigerant fluid extremely precisely. In 2012, Saleri patented the switchable pump which offers optimal regulation of temperature control in the engine compartment with the aim of reducing CO₂ and harmful emissions.

2018

Capital increase

Through a capital increase subscribed by the Saleri Family and QUAESTIO CAPITAL SGR S.P.A., as manager and on behalf of the Italian Fund (FIIA) Quaestio Italian Growth, the Saleri Group raised new capital that helped accelerate its plans for growth, enabling it to evaluate strategic acquisitions and expand its investment plans.

2021

Foundation of Saleri India

In early 2021, Saleri India Private Ltd. was established in Pune, Maharashtra, a manufacturing plant that will operate to support the Indian automotive market.

The birth of Saleri Aftermarket S.p.A.

In August 2021, Saleri announced and completed the acquisition of the Ruville brand and the acquisition of C.D.C. S.r.l., a Florentine Company that sells and distributes spare parts for the Aftermarket segment. The two deals represent the ideal starting point for the new Saleri Aftermarket Business Unit; December 2021, saw the establishment of Saleri Aftermarket S.p.A., the group Company that brings together the historic SIL and Ruville brands and the commercial activities of C.D.C.

2023
—2024

Start of ITTM Business for BEV Applications

With the start of its Integrated Thermal Management System (ITTM) business for BEV applications, Saleri strategically positions itself as a reliable partner in both TIER 1 and TIER 2 roles. The system enables efficient control of thermal dynamics, enhancing vehicle performance, safety, and environmental sustainability.

A global Group

The Group is well-placed to serve the global market and the main automobile hubs through a local-to-local production strategy.



Salari Mexico S.A. de C.V.
OEM production,
warehouses, offices

Industrie Salari Italo S.p.A.
HQ's
Industrie Salari Italo S.p.A. has its headquarters in Italy - in Lumezzane, val Gobbia, the production district and true manufacturing heart of the Brescia area. The site includes offices, production facilities, warehouses, the testing laboratory and the Research & Innovation area

ABL Automazione S.r.l.
Machining (robotic and integrated tending cells), Assembly (assembly lines and machines), Testing, inspection and approval (test bays and systems for visual inspection of quality and processes)

Salari Aftermarket S.p.A.
IAM logistics platform, warehouses, offices.

GERMANY — Munich

Salari Thermal Management Competence Center
Innovation hub dedicated to design and define system architectures for integrated coordination and management of the thermal dynamics of the vehicle: Thermal Management System

INDIA — Pune

Salari India PVT LTD
OEM and IAM production, warehouses, offices, R&D

CHINA — Shanghai

Salari Shanghai Co. LTD
OEM and IAM production, warehouses, offices, R&D

Saleri Group's products and technologies

Products and solutions developed for the OEM market

Any system cooled by the circulation of a fluid requires the best Thermal Management solution. Over the years, Saleri has developed cooling and Thermal Management systems that guarantee ever more advanced solutions, in line with growing market demands in terms of performance and environmental protection.

Saleri supports the automotive industry transformation through a continuous effort in innovation. Our focus lies in delivering innovative solutions that effectively address the ever-evolving needs of the automotive industry.

Thermal Management is a key technology for electric mobility and plays a central role in the overall efficiency of the vehicle, especially in ensuring - under all conditions of use - the correct operating temperature of the batteries in order to maximise their autonomy and the entire life cycle.



ITMM – Integrated thermal management module

Saleri's Thermal Management Module (ITMM) offers a compact and seamless interconnection among electric vehicles' key components and heat users. By emphasizing high-level integration, this module drastically reduces weight, system volume, and cooling fluids, contributing to extended range and simplified vehicle installation processes and resulting in several significant benefits.



E-Pumps range

Saleri's E-Pumps range presents a new generation of electric pumps tailored for 12 V / 24 V applications on Light Vehicles. Covering a power range between 30 and 600 W, these pumps come with a customizable interface to meet the specific needs of different carmakers' Thermal Management systems. They can be used with water glycol, or alternative fluids, delivering performance and reliability.



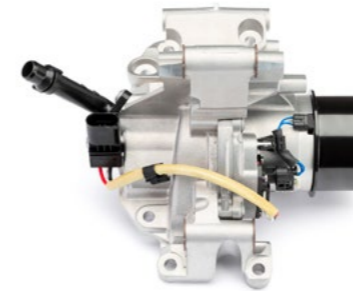
Mechanical water pumps

Operating as primary components, Saleri's Mechanical Water Pumps ensure optimal circulation of cooling fluids throughout the engine. These versatile, multi-purpose pumps are specially developed for existing engine cooling systems to achieve the optimal operating temperature of the combustion engine, vital for reducing CO₂ emissions.



Switchable water pumps

Saleri's Switchable Water Pumps correspond to several cooling system categories based on their operating principle. They offer optimal temperature control strategies to minimize CO₂ production.



Electromechanical pumps

Combining electrical and mechanical operation in a single product, dual-drive water Electromechanical Pumps offer remarkable adjustability in terms of performance, power, and rotor speed to ensure a wide range of use. Their key advantages include:

- > Immediate switching between mechanical and electrical modes.
- > Energy savings during the vehicle warm-up phase.
- > The option for zero flow when no cooling is needed.



Multi-port valves

Multi-port valves serve to flexibly switch heating and cooling circuits in a way to route available heat or cold to the right places.

**Products
for the Independent
Aftermarket**

Drawing on the Saleri Group's OEM-level quality, Saleri Aftermarket S.p.A. focuses exclusively on the aftermarket, providing a portfolio of more than 8,000 products across the SIL, Ruville, Autokit, Repkit, and Movis brands.



Timing belt kits with and without water pump

The solution involving the supply of a kit - with or without a water pump - minimises the risk of errors when identifying products necessary for repair/replacement, thus proposing a complete set of all distribution components.



Mechanical – switchable – electrical water pumps

With a catalogue of more than 1,000 different products, Saleri Aftermarket offers excellent coverage of the European car fleet. The water pumps are produced to the same technological standards as the OEM segment and their quality is equivalent to the original.



Timing chain kits

The timing chain kit is the set of several components used to transmit the movement of the crankshaft to the camshaft, keeping the opening and closing of the engine valves constant and synchronized.



Poly-v belt kits

The poly-V belt kit is the system that transmits the motion produced by the engine, via the poly-V belt to all the secondary organs such as the air conditioner, power steering, alternator and, in some cases, even the water pump.



Tensioners and overrunning pulleys

The tensioner can be fixed or movable and is a critical component in the distribution. It is intended to maintain tension on timing and auxiliary belts. Saleri Aftermarket tensioners ensure fit, form and function for each application. The overrunning pulley is a critical component of the service belt drive. Its proper functioning ensures the integrity and durability of the other components of the system, as well as the alternator itself.



Wheel bearing kits

Wheel bearings are a critically important part for ensuring safe driving, which is the reason why they must always be kept in perfect condition. Saleri Aftermarket wheel bearing kits come with all the nuts, bolts, pins, retainers, snap rings, and oil seals needed for quick and safe installation.



Crankshaft pulleys

The crankshaft pulley is a mechanical component whose job is to dampen all vibrations from other organs in the engine. The pulley is mounted directly to the crankshaft and transmits motion via the poly-V belt to all secondary organs such as the air conditioner, power steering, alternator and, in some cases, even the water pump.

Industrial Automation

Design, production and installation of industrial automation machines and lines for industry 4.0 and digitalisation.

The main applications are:

- > assembly lines and systems;
- > robotic systems with integrated systems for the servicing of machine tools, metal washers, testing and palletizing;
- > testing stations, tests and inspections;
- > robotic end-of-line palletizing cells;
- > integration of AGV/AMR vehicles into Turnkey solutions;
- > special systems, intended as custom solutions for diverse process requirements (fluid dosing, lubrication, gluing, integration of welding machines, etc.).



Our expertise: automated production and attention to detail

Saleri has established itself as a key supplier for the automotive industry thanks to long term partnerships in the design and development of cooling systems and more recently Thermal Management systems with the most prestigious brands in the of the European automotive industry, specifically of the premium segment.

Saleri offers a deeply integrated approach to product development. From the initial concept to mass production, our dedicated team is involved in every stage of the process, ensuring the delivery of the best solutions in all circumstances. With a focus on skill integration, sharing, flexibility, and transparency, Saleri can effectively serve customers' specific needs.

Saleri has implemented a highly automated production system based on principles of **modularity** and **flexibility**. This enables it to produce with the highest levels of quality and reliability, handling a large number of variants and increasing volumes.

The production structure at the factories can be adapted to small and large production runs with regard to both auto-parts production and assembly of finished products.

The use of **advanced technology** together with the development of specific **know-how** permits the implementation of state-of-the-art solutions and enables the optimisation of the manufacturing process while, also, guaranteeing the best use of resources, reducing waste and, consequently, maximising efficiency.

It is with this specific objective in mind that Saleri has long applied the **lean** philosophy to the design and development of its production lines. In 2020, the adoption of **Shop Floor Management** techniques led to the creation of the "Saleri Excellence Operation System" (SEOS): a management system designed to improve production performance, leverage on empowerment, know-how and dialogue and seek continuous improvement.

The Group has introduced the SEOS at Saleri plants around the world. Shopfloor Management will lay sustainable foundations for the long-term **Lean Transformation** process, in step with business growth.

Quality and Management Systems Policy

In our day-to-day commitment to generating products that make cars increasingly comfortable and sustainable, we are asked to satisfy the high standards of automotive industry, complying with strict and avant-garde requirements.

Customer satisfaction lies at the heart of our mission: we have invested significantly in fostering a responsive system capable of meeting even the most stringent specifications of our valued clients.

Certifications obtained by the Group over the years

We hold the following certifications, showing our commitment to quality, environmental responsibility, and occupational health and safety:

1993	Quality Management System Certification ISO 9001 (Italy)	2021	Quality Management System Certification ISO 9001 (ABL)
2004	Quality Management System Certification for the Automotive industry IATF 16949 (Italy)	2022	Occupational health and safety Management System Certification ISO 45001 (Italy)
2010	Quality Management System Certification ISO 9001 (Saleri AM)	2022	Quality Management System Certification ISO 9001 (Mexico)
2014	Quality Management System Certification ISO 9001 (China)	2022	Quality Management System Certification for the Automotive industry IATF 16949 (Mexico)
2015	Environment Management System Certification ISO 14001 (Italy)	2023	Occupational health and safety management system certification ISO 45001 (China)
2017	Occupational health and safety Management System Certification ISO 45001 (Saleri AM)	2024	Environment Management System Certification ISO 14001 (Mexico)
2019	Environment Management System Certification ISO 14001 (China)	2024	Quality Management System Certification ISO 9001 (India)
2019	Environment Management System Certification ISO 14001 (Saleri AM)	2024	Quality Management System Certification for the Automotive industry IATF 16949 (India)
2021	Quality Management System Certification for the Automotive industry IATF 16949 (China)		



Our approach

Sustainability Commitments



We are an innovative global group in the automotive industry



Our purpose is to enable people sustainable mobility



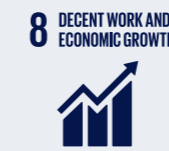
We have integrated sustainability into our business to achieve our ambition



Innovating to support the automotive industry transformation



To pursue growth for our local communities,



the people who work with us and our partners



Preserving our planet

Sustainable Development Goals (SDGs)

The United Nations 2030 Agenda for Sustainable Development has identified 17 Sustainable Development Goals (SDGs), valid from 2015 until 2030. They will coordinate common objectives and touch on issues of social development, the fight against climate change, environmental protection, human rights and cooperation. Since 2020, the Saleri Group has identified the SDGs most relevant to it and has paired them with its own material issues in order to render more explicit its contribution, as a business, towards sustainable development.

Corporate social responsibility

The Saleri Group aims to achieve sustainable growth by supplying innovative products of the highest quality, while creating added value for its stakeholders through **actions inspired by conscious corporate social responsibility**.

Saleri has always been inspired by corporate social responsibility and it is a fundamental part of the business and its values; historically, this has been especially so in relation to the local area where the business is situated. Attention to these aspects is an integral part of the Business's DNA, based on sound principles and values which every Group Company, employee and partner - in Italy and around the world - is asked to share and respect.

Over the years and with the major international expansion that has made Saleri a global group, sensitivity towards respect for people has led to acceptance of the principles of the **United Nations Global Compact** which are based on the universal pillars of human rights: the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption.



PRINCIPLE 1	Businesses should support and respect the protection of internationally proclaimed human rights in their respective spheres of influence and
PRINCIPLE 2	make sure that they are not complicit, even indirectly, in human rights abuses.
PRINCIPLE 3	Businesses should uphold the freedom of association of workers and the effective recognition of the right to collective bargaining;
PRINCIPLE 4	the elimination of all forms of forced and compulsory labour;
PRINCIPLE 5	the effective abolition of child labour;
PRINCIPLE 6	the elimination of all forms of discrimination in respect of employment and occupation.
PRINCIPLE 7	Businesses should support a precautionary approach to environmental challenges;
PRINCIPLE 8	undertake initiatives to promote greater environmental responsibility;
PRINCIPLE 9	encourage the development and diffusion of environmentally friendly technologies.
PRINCIPLE 10	Businesses should work against corruption in all its forms, including extortion and bribery.

Materiality assessment

The materiality assessment highlights ESG topics material to the Group and its Stakeholders; it represents strategic priorities in the ESG field and inspired the drafting of the sustainability plan.

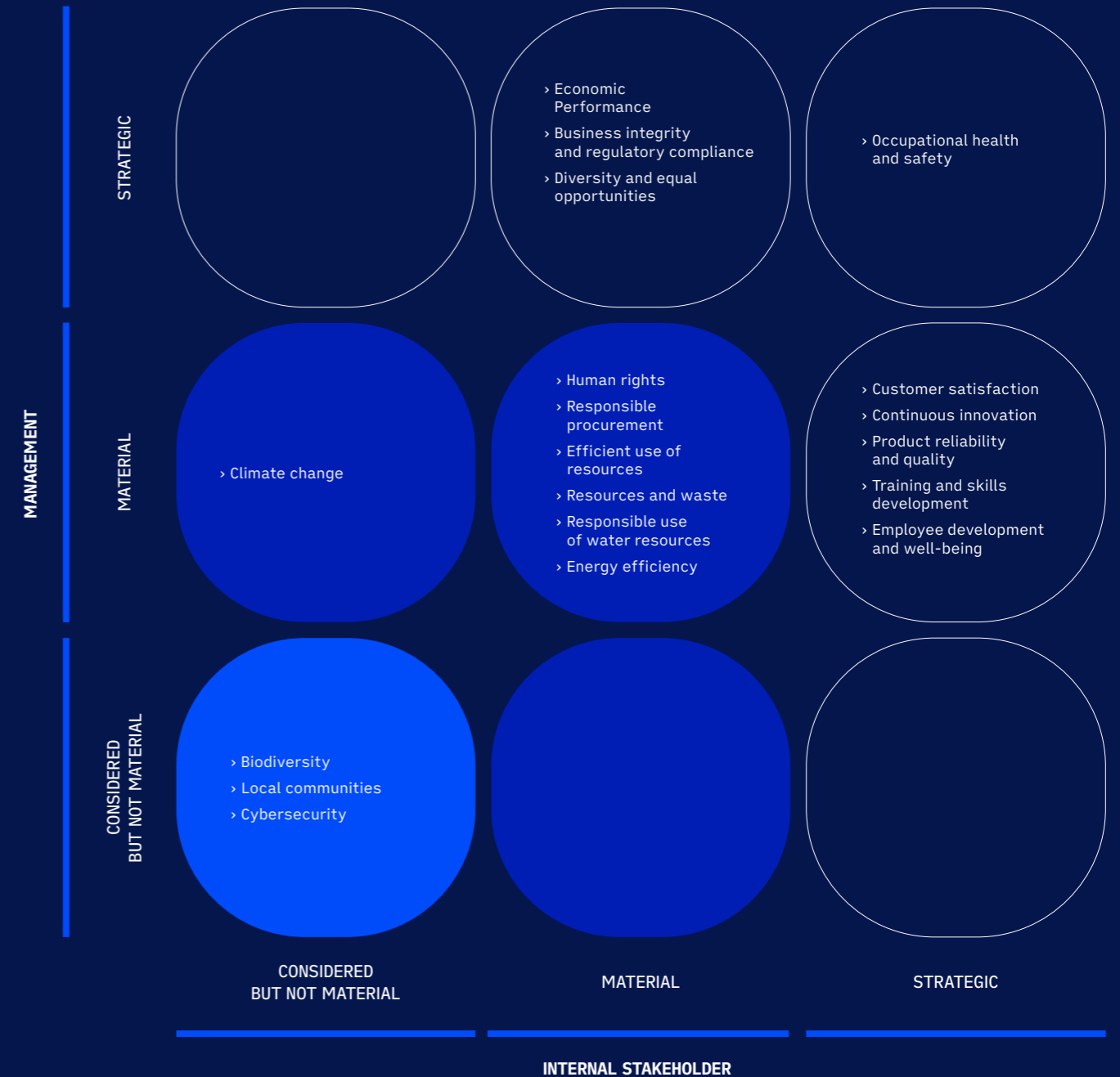
For the Saleri Group, economic, social and environmental matters that help generate shared value and that could impact that value are considered material for the business and its stakeholders ¹.

During 2021, the topics material to the Group were analysed when preparing the sustainability plan. The analysis considered the material topics emerging from ESG ratings submitted by customers, major European carmakers, investors and lenders. In 2022, during the meetings of the Sustainability Steering Committee - consisting of top management representing all key Group functions - the topics previously identified as material were integrated and validated with elements emerging from feedback from customers and investors through the ratings to which the Group undergoes. In fact, the Company has committed to updating its analysis to identify the corporate sustainability issues deemed most material in terms of impacts on the economy, the environment and society, also including the cross- impacts on human rights.

To this end, Saleri carried out an analysis of the context, the sectors and geographical areas in which the Group companies operate, also taking into account its main stakeholders and an assessment of the main matters on which Saleri can generate an impact. This list was drawn up and submitted to internal stakeholders in the form of a survey. Potential impacts for each material topic were also considered.

The results of this process substantially confirmed the topics identified by the Group in previous years and included topics more specific to the Group's core business. The material topics previously identified were again confirmed in 2024 without any changes.

The main material topics are set out below.



¹ Employees, Banks, Customers, Local Area and Community, Shareholders, Suppliers, Business Network, Public Administration.

Creation and distribution of economic value

The economic value generated and distributed reflects the ability of a business to create wealth and distribute it among stakeholders.

In 2023, the economic value generated by the Group amounted to Euro 216.3 million².

The economic value distributed in 2024 amounted to Euro 210.6 million, 4% higher than in 2023. 90% of the economic value generated was distributed to stakeholders while the remaining 10% was retained within the Group.

€ million	2024	2023
Economic value generated	231.7	216.3
Economic value distributed	210.6	202
Economic value distributed to Suppliers/Vendors	162.8	156.5
Economic value distributed to Collaborators/Employees	39.8	38.4
Economic value distributed to Investors and Lenders	5.7	4.7
Economic value distributed to the Public Administration	2.3	2.4
Economic value distributed to the Community	0.1	0.1
Economic value retained	21.1	14.2

² This amount represents the wealth generated by the Group including revenues, capitalized development cost and other income.

Governance

Shareholding structure

The share ownership of Industrie Saleri Italo S.p.A. is as shown in the following table:

SHAREHOLDERS/SHAREHOLDING STRUCTURE	%	No. of Shares
EL.Fra Holding S.r.l.	55.99%	1,750,809
Heirs of Basilio Saleri	60%	1,050,485
Giovanna Maria Saleri	40%	700,324
Quaestio Capital SGR S.p.A. for Quaestio Italian Growth Fund	26.60%	831,654
Luca Saleri	0.616%	19,252
Mariacristina Saleri	4.89%	153,000
Annacaterina Marella Saleri	3.67%	114,767
Unione Fiduciaria S.p.A.	7.730%	241,722
Industrie Saleri Italo S.p.A. (Treasury shares)	0.51%	15,799
TOTAL	100%	3,127,003

Corporate Governance

Industrie Saleri Italo S.p.A. has adopted a traditional administration and control model which includes:

the Shareholders' General Meeting - sitting in Ordinary and Extraordinary Sessions and called upon to pass resolutions in accordance with the law and the Articles of Association.

The Board of Statutory Auditors - required to supervise: (i) observance of the law and the articles of association, as well as respect for principles of good administration in conducting Company business; (ii) the appropriateness of the organisational structure, the internal control and risk management system and the Company's accounting and administrative system; (iii) risk management and (iv) the audit of the Financial Statements and auditor independence.

The Board of Directors, appointed to manage the business. The administration and control model also includes the Supervisory Board which was established following the adoption of the Organisation, Management and Control Model in terms of Legislative Decree no 231/2001, as first adopted by Industrie Saleri Italo S.p.A. in April 2018.

Governance bodies

Board of Directors

The current Board of Directors has nine members, including three executive directors and six non-executive directors.

The following table contains details of the membership of the Board of Directors at 31/12/2024.

MEMBERS OF THE BOARD OF DIRECTORS AT 31/12/2024			
Name and Surname	Role	Age	Gender
Francesco Italo Saleri	President	38	M
Nicola Cosciani Cunico	Chief Executive Officer	58	M
Johann Evangelist Wieland	Director	66	M
Sergio Bona	Director	70	M
Maria Cristina Storchi	Director	61	F
Alberto Bartoli	Director	65	M
Alessandro Potestà	Director	57	M
Massimo Colli	Director	76	M
Simona Heidempergher	Director	57	F

77.8% of the members of the Board of Directors are male while the average age is 60 years.

The Board of Directors, as appointed by the Ordinary General Meeting of Industrie Saleri Italo S.p.A. on 27 May 2024 will remain in office until the Shareholders' General Meeting convened to approve the 2026 Financial Statements.

Board of Statutory Auditors

The Board of Statutory Auditors, as appointed by the Ordinary General Meeting of Industrie Saleri Italo S.p.A. on 9 May 2024 and in office until the Shareholders' General Meeting convened to approve the 2026 Financial Statements, has three members.

MEMBERS OF THE BOARD OF STATUTORY AUDITORS AT 31/12/2024	
Name and Surname	Role
Francesco Facchini	President
Andrea Gabola	Statutory auditor
Roberta Lecchi	Statutory auditor

External Auditors

The Ordinary Shareholders' General Meeting of Industrie Saleri Italo S.p.A. held on 7 August 2023, appointed Deloitte & Touche S.p.A. to audit the Separate Financial Statements of Industrie Saleri Italo S.p.A., as well as the Consolidated Financial Statements of the Saleri Group, until the Shareholders' General Meeting called for approval of the Financial Statements for the 2025 reporting period.

Supervisory Board

The Saleri Group is aware that the profound sense of responsibility that permeates its activities is a fundamental part of its ethos. Confirming its strong focus on responsible governance and in compliance with current laws and regulations, parent Company Industrie Saleri Italo S.p.A. has adopted an Organisation, Management and Control Model pursuant to Legislative Decree 231/2001.

The 231 Model is a tool whereby the Group incorporates compliance with applicable laws on administrative and criminal liability for certain types of crimes and offences into its processes, internal control system and policies. This includes practices and control mechanisms such as:

- › **ANTI-MONEY LAUNDERING**
- › **ANTI-CORRUPTION**

Compliance with the document is overseen by the Supervisory Board. The Model also sets out the risks regarding circumstances covered by the Legislative Decree and the measures to mitigate them. The Code of Ethics is an integral part of the Model and it lays down the ethical principles that the Group undertakes to follow in pursuit of its business objectives.

In July 2024, the Board of Directors of Industrie Saleri Italo S.p.A. renewed the membership of the Supervisory Board and the following individuals will remain in office until the Shareholders' General Meeting to approve the 2026 Financial Statements:

MEMBERS OF THE SUPERVISORY BOARD AT 31/12/2024	
Name and Surname	Role
Nicla Picchi	President
Andrea Puccio	External member
Fulvio Vagni	External member

The 231 Organisation and Control Model is currently adopted by parent company Industrie Saleri Italo S.p.A.. The Italian and foreign subsidiaries have implemented practices inspired by the parent company and which reflect its principles and values.

With a view to increasing gradually the integration of governance and compliance practices, the Group has launched the process to extend the management of 231 Model-related matters to the Italian subsidiaries. The process commenced with ABL Automazione S.p.A. which completed work on the drafting and application of the Model in 2022; it was followed by Saleri Aftermarket S.p.A. for which work on the drafting and application of the model will be completed by the end of 2025.

With regard to the other Group companies not directly subject to Italian laws and regulations, new anti-corruption guidelines have been drawn up and they will be adopted by and become binding for each subsidiary. Moreover, a Group Code of Ethics has been adopted in order to standardise the key principles of corporate values throughout the Saleri Group.

During 2024, there were no cases of non-compliance with laws and regulations involving Industrie Saleri Italo S.p.A. or any other Group company.

Whistleblowing

The Parent Company, Industrie Saleri Italo S.p.A., intends to promote a corporate culture characterized by the protection of integrity values and ethically driven behaviours, along with a strong corporate governance system. For this reason, Saleri has implemented a specific regulatory framework, the “Whistleblowing Policy,” governing the Reporting of Violations within the company. The Policy is based on Legislative Decree no. 24 of 10 March, 2023 (the “Whistleblowing Decree” - transposing EU Directive no. 2019/1937) and Legislative Decree no 231 of 8 June, 2001.

In addition to the Whistleblower protections envisaged by the “Whistleblowing Decree, Saleri’s Whistleblowing Policy also provides for the possibility of making anonymous reports through a web-based IT tool - accessible through common browsers - aimed at strengthening whistleblower protection and promoting a transparent, calm dialogue with the Supervisory Board, the body responsible for receiving and managing whistleblower reports. The policy is available on the www.saleri.com website.

It should be noted that no whistleblower reports regarding cases of corruption were received during to 2024. Moreover, in 2024, there were no legal actions for anti-competitive behaviour, antitrust and monopoly practices

The Group has always believed that social and environmental issues are an integral part of its strategy and, as such, are matters for the Board of Directors. The Board of Directors guides the Company in seeking to create sustainable value for stakeholders with a medium/ long-term outlook.

With the aim of increasing attention to corporate social responsibility on all levels, in order to guide the Transition plan and, consequently, to draw up and implement the Sustainability Plan, the Saleri Group intends to redefine its governance structure in relation to CRS and adopt a new Sustainability Plan.

The Board of Directors will be responsible for achieving the Sustainability Plan goals. Through the work of a committee composed of representatives of all of the departments involved with their resources, tools and know-how, the Board will ensure that the activities and projects necessary to achieve these goals are carried out.

Dal Since 1942, Saleri has accompanied the evolution of the automobile, designing and producing cooling systems that offer increasingly efficient and sustainable solutions, always striving for improvement.

Saleri was born for this: to evolve through continuous innovation and to create products that make cars ever more comfortable and sustainable.

The Group has done this also by developing its production processes to become more efficient through a lean management approach and industry 4.0 industrial automation with subsidiary ABL Automazione.

Starting from its roots, from its DNA, the Group has committed to and drawn up a Transition Plan in compliance with the commitment signed with its

customers: to become carbon neutral by 2039. The drafting of the new Sustainability Plan forms part of the Transition Plan; it will set out sustainability areas, targets, actions and projects. The Plan will also have a monitoring system for the systematic, regular assessment of the actions taken.

When determining the Plan’s strategic drivers, in addition to the strategic business plan and the Group materiality matrix, the priorities set out in the United Nations 2030 Agenda, through the Sustainable Development Goals (SDGs), were also taken into account.

Sustainability Governance

Sustainability Plan

Innovation is our core business

“Innovating and supporting
the automotive
industry transformation”.

The pursuit of the best Thermal Management solutions to accompany the transformation of the automotive industry, while helping it to produce ever more sustainable and comfortable vehicles through optimal thermal management: this is the core objective of the Saleri Research & Innovation department.

The development of new systems aims to:

- › increase the technological content of existing products to improve the performance of internal combustion engine cooling circuits;
- › anticipate the need for thermal management and regulation of new components related to electrification (battery packs and power modules);
- › contribute towards reducing the atmospheric emissions and fuel consumption of engines, thus responding to ever stricter antipollution regulations;
- › surpass competitors' patents, maintaining quality, duration and ease of assembly with automatic systems;
- › improve process technologies, through the search for design simplifications that achieve savings on production costs.

Thermal Management

Thermal Management is the energy optimisation of the thermal balance in a vehicle.

In internal combustion engines, controlling the temperature of all engine components based on their point of operation makes it possible to reduce fuel consumption and, therefore, emissions.

The thermal management of an electric vehicle differs fundamentally from that of a vehicle with an internal combustion engine as excess heat represents the vehicle's main thermal source of energy. Thermal Management is, therefore, a key technology for electric vehicles and plays a central role in their overall efficiency, especially in ensuring, in all conditions of use, the correct operating temperature of the batteries so as to maximise autonomy and overall life cycle.

The benefits of Thermal Management

Greater efficiency

Thermal management is a key factor for both internal combustion engines and electric engines, in order to increase the overall efficiency of the vehicle. Without an efficient energy management system, the range of an electric vehicle may be greatly influenced by diverse weather conditions - it may be reduced by 33% (in case of extreme heat) and even by 60% (in case of extreme cold). This variability is at the heart of “range anxiety”, one of the main factors limiting market penetration by electric vehicles.

Improving acoustic performance

Electric vehicles have set new standards in terms of the acoustic performance of components and systems with thermal management playing a key role.

Reducing emissions by internal combustion engines

Thermal Management plays a key role in reducing emissions from internal combustion engine vehicles. A shortened heating phase, optimised combustion and exhaust temperature control, combined with efficient cabin conditioning, are essential in minimising CO₂ and NO_x emissions.

Influencing the overall cost of the lifecycle of electric vehicles

Thermal management is essential in guaranteeing battery performance, life cycle and safety. The optimal battery temperature range is extremely limited and prolonged operation in non-optimal conditions is the primary cause of rapid performance deterioration in terms of power and charging capacity, thus compromising the useful life of the battery itself.

Main ongoing research projects

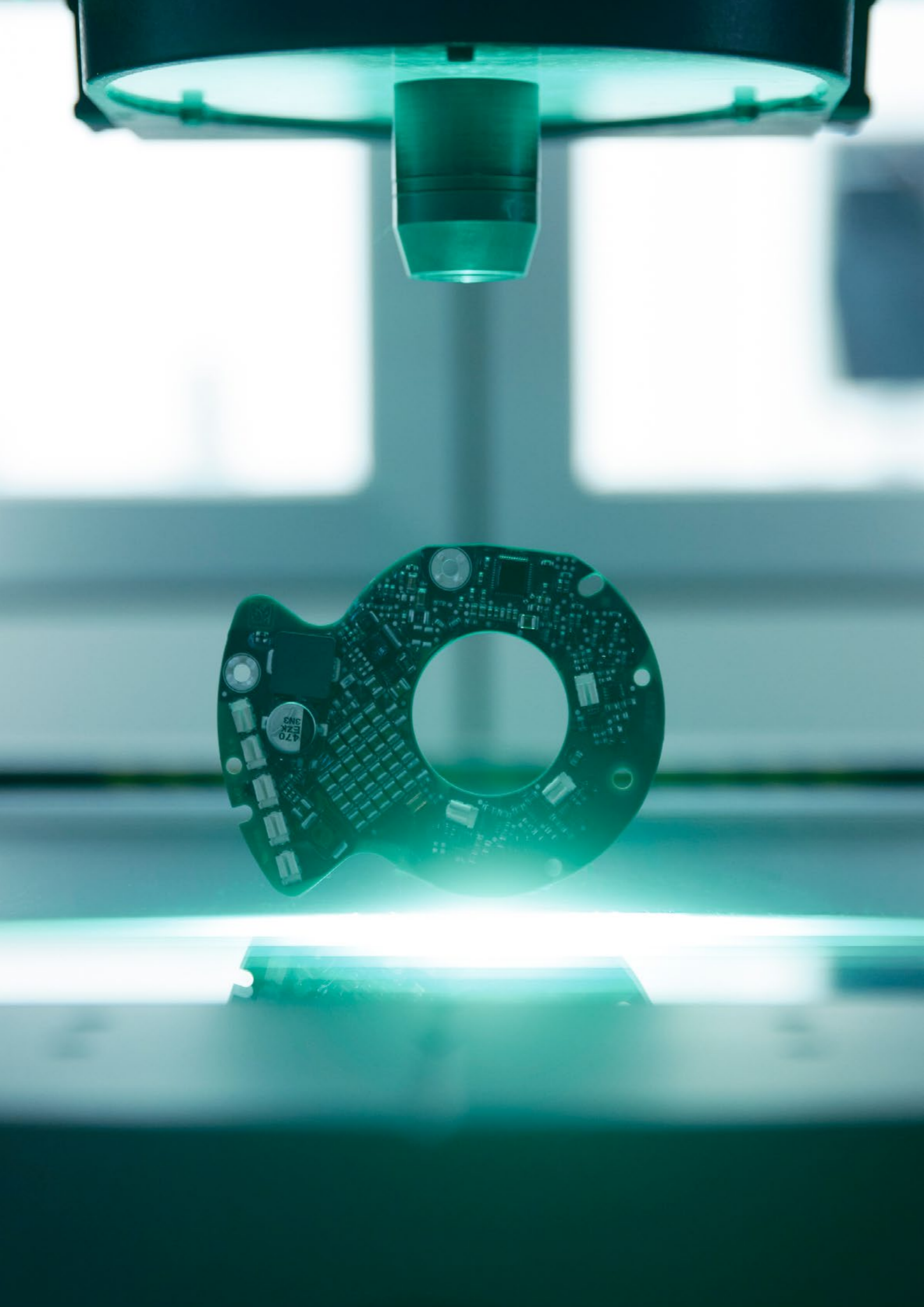
The Saleri Group's product concept division is composed of a multi-disciplinary scientific and technical team responsible for the research, design and prototyping of new product concepts with the goal of predicting customer needs and anticipating development issues. The main research activities are summarised below:

High voltage electric pump (HV Pump)

Study of an electric cooling pump with high power density and high voltage. The aim of the research is to realise an electric motor actuated by rotating magnetic field with alternative materials than those currently used. The research will evolve towards the study and realisation of the related power management and control unit, able to control the actuator and communicate with vehicle ECUs.

Axial Flux Immersible Electric Motor (Wet Motor)

Research and development of an innovative design for an electric cooling pump based on axial magnetic flow layout and modular component reduction to enable immersed operation in working fluid.



Integrated multiway modular pumping valve (n-Way Pump)

The architecture of Original Equipment thermal management systems requires a high degree of integration, i.e., the combination of different fluid management organs capable of transporting and distributing heat.

This research focuses on the realization of a multiple-effect hydraulic pump with integrated distribution valve system and control logic. The goal is to realize a modular product capable of being integrated into systems of different manufacture and power, and capable of interfacing with the numerous thermal organs and tanks typically found on board the vehicle.

The people of Saleri

The employees and collaborators involved in the business are a strategic resource and, for this reason, Saleri is committed to promoting their well-being and professional development.

At 31 December 2024, the Saleri Group had 646 employees^{3,4,5}; this represented a 1.73% increase from 635 employees at 31 December 2023.

At 31 December 2024, Industrie Saleri Italo S.p.A. had 382 employees (based on headcount at that date).

Employees hired under permanent contracts account for the bulk of the workforce used by the Group companies (90.71% of all workers). This percentage increases to 99.48% if only parent Company Industrie Saleri Italo S.p.A. is considered.

Furthermore, 93.7% of Group employees work full-time.

GRI 2-7 ⁶				2024				2023				
CONTRACT TYPE	M	W	TOT.	%	M	W	TOT.	%	M	W	TOT.	%
Workers with permanent contracts	372	214	586	90.71	364	216	580	91.34				
Workers with fixed-term contracts	22	38	60	9.29	24	31	55	8.66				
TOTAL	394	252	646	100.00	388	247	635	100.00				

GRI 2-7												2024				2023			
CONTRACT TYPE BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	
Permanent	463	53	26	39	5	586	471	52	24	28	5	580							
Fixed term	2	58	0	0	0	60	1	54	0	0	0	55							
TOTAL	465	111	26	39	5	646	472	106	24	28	5	635							

GRI 2-7									2024				2023			
TYPE OF EMPLOYMENT	M	W	TOT.	% F.t./TOT	M	W	TOT.	% F.t./TOT	M	W	TOT.	% F.t./TOT	M	W	TOT.	% F.t./TOT
Full-time	392	214	606	93.81	386	209	595	93.70								
Part-Time	2	38	40	6.19	2	38	40	6.30								
TOTAL	394	252	646	100.00	388	247	635	100.00								

³ The figure includes all Group companies at 31/12/2024, including Saleri India Private Ltd., which is excluded from the scope of consolidation for the 2024 Consolidated Financial Statements.

⁴ 89% of Group employees are covered by collective bargaining agreements.

⁵ The figure does not include the blue collar workers of Saleri India who are treated the same as employees but are not directly employed by the company. In India, it is common practice for some categories of workers, such as blue collars, to be on "agency" contracts. However, we believe it is important to communicate the presence of these workers who are an essential component of the production process and whose numbers have grown in recent years: from a total of 23 workers in 2023 to 42 in 2024.

⁶ As a result of improvements to the data collection and calculation process, all HR data for 2023 have been restated compared to those published in the Saleri Group's 2023 report.

Saleri's recruitment policy seeks to guarantee equal opportunities to all candidates. Saleri assesses candidates and encourages career advancement while avoiding all forms of discrimination based on gender, sexual orientations, age, ethnic origin, nationality, state of health and political or religious beliefs.

The availability of skilled, qualified resources and a strong sense of belonging represent key factors in ensuring Saleri maintains its competitive edge.

Offering workers a stable, long-term relationship is considered essential to the growth of the business, as well as an important source of motivation. During 2024, the Saleri Group hired 91 new employees - including 33 by Industrie Saleri Italo S.p.A. The percentages of employee hires and leavers shown in the following tables were calculated on the respective total number of employees (by age range, gender and geographical area) at the reporting date⁷.

GRI 401-1				2024				2023				
NEW HIRES BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	28	32	2	62	20	53	6	79				
Women	5	19	5	29	7	29	5	41				
TOTAL	33	51	7	91	27	82	11	120				

GRI 401-1 ⁸				2024				2023				
NEW HIRES BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	31%	35%	2%	68%	17%	44%	5%	66%				
Women	5%	21%	5%	32%	6%	24%	4%	34%				
TOTAL	36%	56%	8%	100%	23%	68%	9%	100%				

GRI 401-1												2024				2023			
NEW HIRES BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	
Men	37	7	3	15	-	62	38	9	7	25	-	79							
Women	8	14	5	2	-	29	14	17	7	3	-	41							
TOTAL	45	21	8	17	-	91	52	26	14	28	-	120							

GRI 401-1 ⁹												2024				2023			
NEW HIRES BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.	
Men	41%	8%	3%	16%	0%	68%	32%	8%	6%	21%	0%	66%							
Women	9%	15%	5%	2%	0%	32%	12%	14%	6%	3%	0%	34%							
TOTAL	49%	23%	9%	19%	0%	100%	43%	22%	12%	23%	0%	100%							

⁷ Regarding the number of new employees hires and leavers, the new hire turnover rate and employee turnover rate, defined as the percentage incidence on the total number of employees at 31 December 2024, were 14% for incoming turnover and 12% for outgoing turnover.

^{8,9} The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

GRI 401-1	2024				2023			
LEAVERS BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	12	36	6	54	9	39	11	59
Women	2	16	8	26	4	30	4	38
TOTAL	14	52	14	80	13	69	15	97

GRI 401-1 ¹⁰	2024				2023			
LEAVERS BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	15%	45%	8%	68%	9%	40%	11%	61%
Women	3%	20%	10%	33%	4%	31%	4%	39%
TOTAL	18%	65%	18%	100%	13%	71%	15%	100%

GRI 401-1	2024						2023					
LEAVERS BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men	29	8	2	6	0	45	39	5	5	6	0	55
Women	23	8	4	0	0	35	23	16	4	0	0	43
TOTAL	52	16	6	6	0	80	62	21	9	6	0	98

GRI 401-1	2024						2023					
LEAVERS BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men	36%	10%	3%	8%	0%	56%	40%	5%	5%	6%	0%	56%
Women	29%	10%	5%	0%	0%	44%	23%	16%	4%	0%	0%	44%
TOTAL	65%	20%	8%	8%	0%	100%	63%	21%	9%	6%	0%	100%

¹⁰ The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

Diversity and equal opportunities

Equal opportunities have always been guaranteed to Saleri's personnel: the Company pays great attention to the family-related needs of its workers.

At 31 December 2024, Industrie Saleri Italo S.p.A. had 17 senior managers ("dirigenti") including six women; at the same date, three out of the twelve members of the top management team were women.

GRI 405-1 ¹¹	2024					2023				
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER	Senior Managers	Managers	White collars	Blue collars	TOT.	Senior Managers	Managers	White collars	Blue collars	TOT.
Men	2.3%	7.4%	25.4%	25.9%	61.0%	2.4%	6.5%	26.3%	26.0%	61.1%
Women	1.1%	1.5%	11.1%	25.2%	39.0%	0.9%	1.4%	11.0%	25.5%	38.9%
TOTAL	3.4%	9.0%	36.5%	51.1%	100.0%	3.3%	7.9%	37.3%	51.5%	100.0%

GRI 405-1 ¹²	2024					2023				
WORKFORCE BY EMPLOYEE CATEGORY AND AGE	Senior Managers	Managers	White collars	Blue collars	TOT.	Senior Managers	Managers	White collars	Blue collars	TOT.
<30	0.0%	0.2%	6.8%	7.7%	14.7%	0.0%	0.2%	5.4%	9.6%	15.1%
30-50	2.3%	7.6%	25.2%	32.2%	67.3%	1.9%	6.3%	27.9%	32.6%	68.7%
>50	1.1%	1.2%	4.5%	11.1%	18.0%	1.4%	1.4%	4.1%	9.3%	16.2%
TOTAL	3.4%	9.0%	36.5%	51.1%	100.0%	3.3%	7.9%	37.3%	51.5%	100.0%

In accordance with the law, Industrie Saleri Italo S.p.A., ABL Automazione S.r.l. and Saleri Aftermarket SpA employ people with disabilities and people belonging to protected categories; there were 12 such employees at 31/12/2024 including six men and six women.

The duties assigned to employees from these categories take account of their physical and mental condition and are constantly monitored, encouraging the development and protection of these resources.

The Saleri Group considers the promotion of inclusion and the fight against all forms of discrimination to be fundamental values. During 2024, there were no cases of discrimination, confirming the effectiveness of our concrete commitment in this regard.

^{11,12} The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

Training and skills development

The Saleri Group pays great attention to getting the best from its employees while guaranteeing them a work environment capable of encouraging the growth and development of talent. Continuous training of employees is a matter of primary importance for Saleri.

In 2024, a total of 1,415.6 hours of training was provided to Industrie Saleri personnel while, at Group level, a total of 10,326.3 hours were dedicated to training.

TRAINING 31/12/2024

GRI 404-1

WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	73	1,448	3,454	1,340	6,315
Women	54	246	1,420	2,292	4,011
TOTAL	127	1,694	4,874	3,632	10,326

AVERAGE TRAINING HOURS 31/12/2024

GRI 404-1

WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	4.9	30.2	21.1	8.0	16.0
Women	7.6	27.3	19.5	14.1	15.9
TOTAL	5.8	29.7	20.6	11.0	16.0

TRAINING 31/12/2023

GRI 404-1

WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	39	566	2,145	966	3,715
Women	59	137	534	920	1,649
TOTAL	98	702	2,678	1,886	5,364

AVERAGE TRAINING HOURS 31/12/2023

GRI 404-1

WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	2.6	13.8	12.8	5.9	9.6
Women	9.8	15.2	7.6	5.7	6.7
TOTAL	4.6	14.0	11.3	5.8	8.4

Benefits and welfare

Industrie Saleri Italo S.p.A. offers corporate benefits for employees depending on their contractual category.

These include medical insurance, life insurance and insurance against injury at and away from work. The pilot agile working project introduced in 2019 pre-Covid has now become established practice and is contractually regulated.

Industrie Saleri Italo S.p.A. has fully implemented the policies on Corporate Welfare introduced in the current Metal-mechanical industry collective labour agreement. Pursuant to the collective agreement, Industrie Saleri Italo S.p.A. has paid the welfare indemnities required and has enabled employees to join the Metasalute Fund, a healthcare fund for metal-mechanical workers - it is free for employees while the employer pays a contribution of 13€/month per employee.

On a welfare-related issue, the Company has established a canteen where all employees can enjoy meals prepared on the premises. In the same way, in order to favour and promote the right work/life balance, agile working has become established practice within the Group.

Industrie Saleri Italo S.p.A. is also a member of “Welstep”, a network of businesses created in the Brescia area with the aim of ensuring that corporate welfare activities are handled in a uniform manner.

The business network currently has 13 members and covers a total of 2,100 workers. ABL Automazione S.r.l. is also subject to the Metal-mechanical industry collective labour agreement so it applies the same corporate welfare mechanisms. In China and Mexico, each business is left to set up its own employee welfare system. At present, Saleri Shanghai Co. Ltd does not have a welfare plan.

Trade union relations

As stated in its Code of Ethics, Industrie Saleri Italo S.p.A. guarantees the right of its employees to join trade unions. It also recognises the role of the unions and workers' representatives created in accordance with the law and normal practice. The parties maintain relations founded on mutual respect and constructive dialogue.

There is ongoing, open dialogue with the Trade Unions and workers' representatives with the aim of seeking agreed solutions to respond to market requirements, while increasing competitiveness, flexibility and organisational efficiency. There has also been intensive collective bargaining on various levels and it has led to important agreements with the unions on salaries and other conditions of employment. Some 114 Industrie Saleri Italo S.p.A. employees belong to FIOM-CGIL while 41 belong to FIM-CISL.

Relations between Management and the Trade Unions are based on transparency and mutual correctness. During the year, about 10 meetings were held between Industrie Saleri Italo S.p.A. Management and the Unions.

In China, the sole trade union, the ACFTU (All-China Federation of Trade Unions) 中华全国总工会, is present in Saleri Shanghai Co. Ltd and represents all employees.

Under the Mexican trade union system, the trade union is selected by the Company. Saleri Mexico S.A. de C.v. has chosen the *Sindicato industrial de trabajadores de Nuevo León*.

On a Group level, regulations and remuneration vary depending on the laws in force in the countries in which the Group operates.

Parental leave

Both mothers and fathers have a right to parental leave. This is a period of absence from work that may be divided between the two parents and used in the first twelve years of the child's life in order to fulfil emotional and family needs. During 2024, in the Parent Company, a total of 23 parents (21 women and 2 men) made use of parental leave. All of them enjoyed full freedom of choice over the period and number of days/hours' leave to use. Upon completion of the parental leave period, all of these employees returned to the Company, in the same role as before and with the same salary. A proportionate reduction in salary only occurs if an employee starts to work part time rather than full time. The national systems in China and Mexico also provide for parental leave. During 2024, eight Saleri Shanghai Co. Ltd employees (2 woman and 6 men) asked for parental leave, as did five employees of Saleri India Pvt Ltd while no employees of Saleri Mexico asked to take parental leave.



Workers' health and safety

The Saleri Group considers the protection of the Health and Safety of its workers and all those interacting or collaborating with its business activities to be a priority objective. The Company is committed to providing safe and healthy working conditions in order to prevent work-related illness and injury. The health and safety management system regards all of Saleri's employees, irrespective of their contractual status. It also regards all of those working on Company premises who are given para-employee status (work experience students, trainees, etc).

In Industrie Saleri Italo S.p.A., the Health and Safety system was certified by Intertek during 2022 and the certification was confirmed in the first quarter of 2024, endorsing the compliance of the Saleri system with the ISO45001 international standard. The system has been implemented and certified in order to guarantee the standardisation, distribution and sharing of preventive and protective practices so as to guarantee and improve worker protection. All related documents and operating policies are available to employees on Company noticeboards and on the Company web site www.saleri.com or on the intranet site available to employees. . With regard to the identification of risks and related analysis, Industrie Saleri Italo S.p.A. performs a "Risk Assessment" regarding the employer's responsibility. For the purposes of this assessment, it consults with the internal Health and Safety Officer, as supported by an external consulting firm, in collaboration with the Medical Officer with responsibility for health and safety and consulting with Workers' Safety Representatives. In order to maintain a more detailed knowledge of and pay constant attention to business risks, the risk assessment takes into account not only the residual risk (i.e. the risk after the adoption of any prevention and protection measures) but, also, the absolute risk. The risk assessment also considers workplace facilities, whether made available by the organisation or by other parties, and risks to the health and safety of workers. Risks are identified and assessed in accordance with the Environment, Health and Safety management system procedure. Based on the risk assessment, the Employer - in collaboration with the Health and Safety Officers, the Medical Officer and the Workers' Safety Representatives - identifies possible improvements, schedules them and appoints those responsible for implementing the improvements. These instructions are included in the Improvement Plan of the Risk Assessment Report. The measures identified may be operational, procedural or technical and are managed as part of the Environment, Health and Safety Improvement Plan, in accordance with agreed practice.

The role of ABL Automazione S.r.l. RSP ("Health and Safety Officer") has been assigned to a third party consultant who operates under the supervision of the parent Company. The Company has the same Medical Officer as its parent Industrie Saleri Italo S.p.A.

Salerei Shanghai Co. LTD. operates in full compliance with applicable laws and regulations; in September 2022, the Company successfully passed the government Health & Safety system audit based on the local GB/T33000-2016 Standard. Occupational health and safety regulations in China require the

appointment of an EHS Specialist when the number of employees exceeds 100.

The EHS Manager was appointed in 2022 EHS Manager and as at 31.12.2022, the Saleri Shanghai Co. LTD. headcount reached 102 people. In June 2023, Saleri Shanghai Co. LTD. also obtained ISO 45001 certification.

Saleri Mexico S.A., de C.V. has appointed a third party consultant, offering specialist services, as its Health and Safety Officer. Health monitoring is conducted in accordance with local law. During 2024, for the third time, Saleri Mexico S.A. de C.V. was recognised by the Government of the State of Nuevo Leon as one of the 33 companies that passed the evaluation of the Secretary of Labour to obtain the *Distintivo de Trabajo Responsable - TRe*, within the culture of Responsible Labor in the state of Nuevo Leon, Mexico. The *Distintivo de Trabajo Responsable - TRe* recognizes organisations' commitment in the daily management of the 3 workplace pillars: Labour, Human Resources, Occupational Health and Safety; implementing systems, practices, processes and procedures that promote Responsible Labour, complying with legal frameworks and adopting best practices based on the generation of a culture of risk prevention and mitigation.

Health services

Industrie Saleri Italo S.p.A. has set up a specific organisation to guarantee the proper performance of activities designed to eliminate or minimise risk, to ensure a proper flow of information to the Employer for risk assessment purposes and, vice versa, a flow of information towards the employee so that they have all of the information needed to safeguard their interests.

The professional figures included in the organisation in question are those indicated by Legislative Decree 81/08. The Health and Safety Officer reviews the organisation constantly to check that it is suitable and suggests any changes to the Employer. This subject is a key issue at the regular meetings in terms of Article 35 of Legislative Decree 81/08, during which any requests for changes are considered and finalised. The Employer has appointed a health training and monitoring officer, specifically in order to facilitate the effective implementation of the necessary measures in terms of health training and monitoring. Said officer is responsible for appointing a medical officer and signing an annual contract with them in order to guarantee a regular presence in the Company - around once a week.

The Employer, directly or through the risk prevention and protection service, convenes the "regular meeting" monthly, in accordance with Article 35 of Legislative Decree 81/08, and it is attended by:

- a) the Employer and the representative for training and health monitoring (CHCO);
- b) the Health and Safety Officer;
- c) the Medical Officer;
- d) workers' safety representatives (RLS).

Employee participation and consultation is ensured through:

- > meetings between Company management and workers' safety representatives over issues regarding health, safety and the environment (e.g. regular meeting in terms of Art. 35 of Legislative Decree 81/08);
- > meetings between the Health and Safety Service and the Workers' Safety Representatives, monthly or as called by one of the two parties, in order to analyse Risk Assessment Reports, corrective measures and improvements and any issues that could arise in the course of the various risk prevention and protection activities;
- > sharing/distribution of SGAS ("Environment and Safety Management System") documents.

Health and safety training for workers

The Saleri Group understands the key role played by its human resources. Therefore, it has implemented an employee training system involving many channels and levels. All employees are trained on occupational health and safety, compliance with business ethics and the processing of confidential information.

The Group provides:

- › introductory information to all those who start working for Saleri (students, interns, trainees, newly hired employees, irrespective of contract type and duration);
- › general training required by law;
- › specific training required by law;
- › specific information if necessary because of (i) situations of particular risk or (ii) new substances.

In addition to training strictly related to work activities, Saleri is also committed to preventative action to improve workers' health e.g. the distribution - through the medical officer and together with the Employer, the Health Training and Monitoring Officer and the Health and Safety Officer - of useful guidelines to encourage employees to stop smoking (or to cut down) or to avoid alcohol abuse.

Prevention and mitigation of the risk of professional illness

Industrie Saleri Italo S.p.A. and ABL Automazione S.r.l. have appointed a Medical Officer who guarantees his/her presence at the Company almost once a week to perform appropriate medical check-ups, any extraordinary medicals check-ups needed (on request by the employee or the medical officer), to establish the health monitoring plan and to review reports from health monitoring. The Medical Officer has drawn up the health monitoring plan based on the list of duties, considering the results of the risk assessment and the comments of the Employer and the Health Training and Monitoring Officer.

Every year, the Company signs an annual contract with a health centre and schedules appointments for workers based on the health monitoring plan. Any requests by the Medical Officer for additional clinical tests by specialists are accepted and satisfied in order to obtain a better assessment of suitability for work. The Medical Officer works with the Employer during the risk assessment phase to identify any situations that could represent a potential cause of professional illness. Based on the health monitoring results, the Medical Officer may reach conclusions of use in directing and planning risk assessment activities.

Workplace injuries¹³

No cases of professional illness arose in 2024 while there were two cases of workplace injury on a Group-wide level¹⁴.

The workplace injuries recorded were not very serious with a prognosis of not more than 40 days absence from work. The total number of workplace injuries does not include injuries suffered while travelling to and from work, although such injuries are recorded; in this case, too, in 2024, there were no cases of injury to employees travelling to and from work.

It should also be noted that the injury figures do not include injuries suffered by temporary workers supplied by employment agencies. If any such injuries had occurred, they would be recorded in order to review the circumstances and the causes and to determine what corrective and preventive action should be taken.

The results of the risk assessment show that the most probable risks are those regarding fire and those relating to logistics activities (handling and storage of goods).

The following matrix summarizes data on injuries, excluding those during travel to/from work, with the respective frequency and severity rates¹⁵.

GRI 403-9	2024			2023		
	M	W	TOT.	M	W	TOT.
Frequency rate	0.00	4.86	1.71	5.47	0.00	3.62
Mortality rate	0.00	0.00	0.00	0.00	0.00	0.00
Frequency rate for accidents with severe consequences	0.00	0.00	0.00	0.00	0.00	0.00

DETAILS OF ACCIDENTS/INJURIES	2024			2023		
	M	W	TOT.	M	W	TOT.
Workplace accidents/injuries	0	2	2	4	0	4
of which fatal	0	0	0	0	0	0
of which with severe consequences (excluding fatalities)	0	0	0	0	0	0

¹³ The figure includes all Group companies at 31/12/2024, including Saleri India Private Ltd., which is excluded from the scope of consolidation for the 2024.

¹⁴ The injuries occurred at the Parent Company. They involved a person who twisted their ankle when climbing the stairs and a worker who felt ill, fell and hit her head.

¹⁵ The Frequency Rate represents the ratio of the total number of accidents at work to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. The Frequency Rate of accidents with severe consequences represents the ratio of the total number of accidents at work with severe consequences to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. The Mortality Rate represents the ratio of the total number of deaths to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. A total of 1,168,670 hours worked (excluding overtime hours) were recorded in 2024, of which 757,388 hours by male employees and 411,282 hours by female employees. In 2023, the corresponding figures were 1,105,760 hours worked (excluding overtime hours), of which 731,651 hours by male employees and 374,109 hours by female employees.

Saleri and the environment

Environmental risk management

As part of its routine activities, the Risk Protection and Protection Service constantly monitors compliance with environmental laws and regulations. The Service also allocates some time for more detailed and specific checks.

The effectiveness of compliance with environmental protection laws and regulations is assessed as required by the environment management system, performing the following annually:

- › a test of compliance with the law;
- › an environmental review;
- › a review by management;
- › a test of compliance with international standard ISO 14001:2015, performed by an independent certification body and drawing up an annual improvement plan.

In addition to the above checks, compliance with laws and regulations is continuously monitored during the year. Therefore, any non-compliance would be swiftly detected so that an appropriate response could be taken.

Environmental and safety issues are also managed by means of a risk-based approach:

- › external risks (environmental sustainability), regarding protection of the environment and the local territory, by reducing environmental impacts and limiting the use of natural and energy resources. These impacts are considered in relation to the entire product lifespan;
- › strategic risks, including collaboration with strategic providers of services involving a potential environmental risk (refuse collection, cleaning services, maintenance);
- › legal and compliance risks, regarding respect for legislative requirements (authorisations and compliance obligations) and requests by local institutions.

Industrie Saleri Italo S.p.A. (since 2015), Saleri Shanghai Co. Ltd and Saleri Aftermarket S.p.A. (both since 2019) and Saleri Mexico S.A. de C.V. (since 2024) have adopted an environment management system consistent with international standard ISO 14001:2015 and which has been certified by independent body Intertek. The environmental policy which establishes the core features of this management system also includes the criteria which Saleri intends to follow in order to minimise its environmental footprint from a sustainability perspective, with regard to the use of materials, energy, water and waste management.

Energy consumption¹⁶

Industrie Saleri Italo S.p.A., Saleri Aftermarket S.p.A. and ABL Automazione S.r.l. use electricity and methane gas as sources of energy for the manufacture of their products, for their packaging and for production-related services. Methane gas is not used in the production process but only for heating and to produce hot water. Electricity is the sole energy source used in the production process. Electricity is the only energy source used by Saleri Shanghai Co. Ltd., Saleri Mexico S.A. de C.V. and Saleri India PVT Ltd. In India, the supply of electricity is also sustained by the use of a diesel-powered generator; measurement of consumption of electricity from this generator has only been available since 2023.

Industrie Saleri Italo S.p.A. performed its first energy health check in 2015 and updated it in 2024. The findings made during the latest update are in line with the earlier analyses. The energy health check considers all energy sources (electricity and methane gas). Energy management effectiveness is measured as prescribed by the environment management system, performing an annual environmental analysis, a management review and drawing up an annual improvement plan. Electricity consumption mainly depends on production requirements.

The figures shown in the table below are measured based on the amounts shown in invoices for electricity and methane gas consumption, except for the December 2024 figure which is estimated (the actual amount will be shown in the next report). Compared to previous reports, Saleri's consumption figures also include diesel for the generator in India.

Emissions¹⁷

Although part of its energy supply comes from renewable sources, Saleri considers it essential to pay attention to the data on emissions generated by its activities. Therefore, it carries out an assessment of the effectiveness of its emissions management, on a similar basis to its energy management, as prescribed by the environment management system. Every year, it carries out an environmental review, a review by management and draws up an annual improvement plan.

Emissions analyses are performed periodically, as required, and the results evaluated – for both fugitive emissions and channelled emissions. Periodically, the need to update communications and authorisation levels for significant and non-significant emissions is assessed. For the purposes of the calculation, the main types of emissions relating to the energy sources mentioned above are set out below.

Specifically, we refer to *Scope 1* and *Scope 2* emissions as follows:

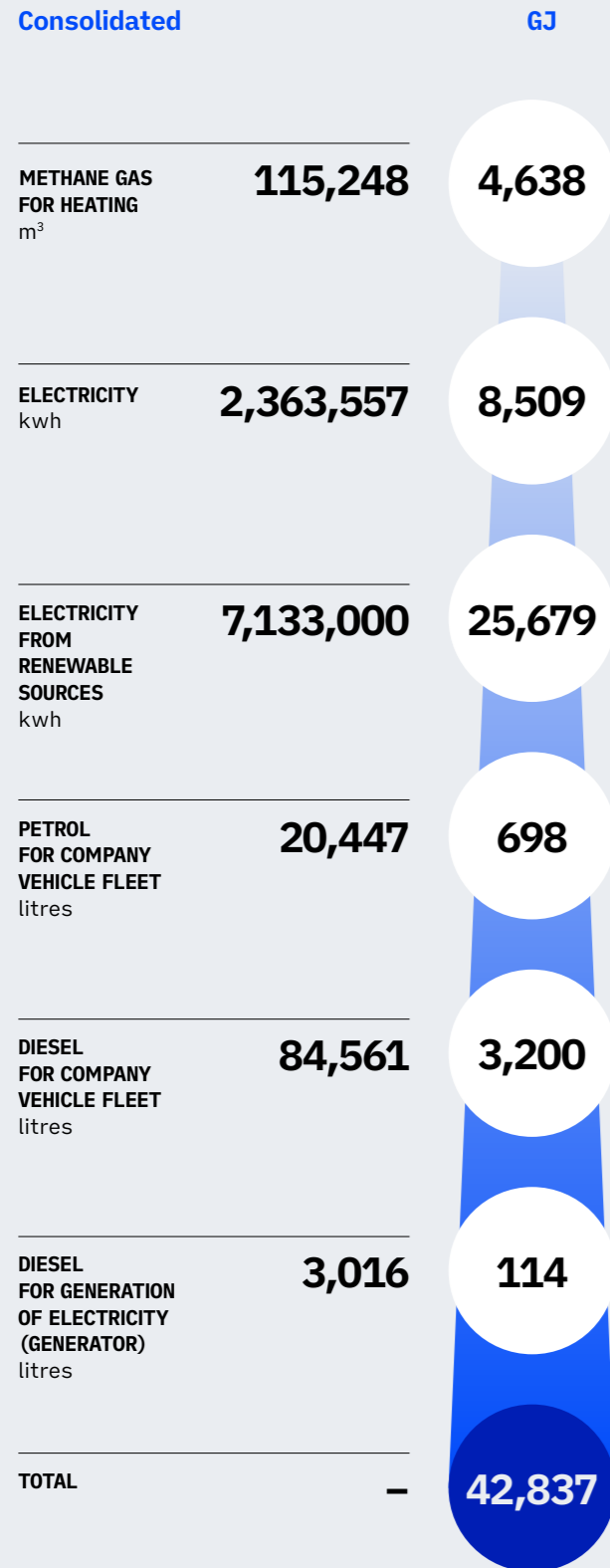
- › *scope 1*: direct emissions, associated with sources owned or controlled by the Company such as fuel used for heating and for the operational vehicles needed for business activities;
- › *scope 2*: indirect emissions, resulting from the consumption of electricity purchased by the Company. In more detail, in accordance with GRI reporting standards, they are calculated with location and market based methodologies, using appropriate emission factors.

Since December 2021, Industrie Saleri Italo S.p.A. exclusively purchases electricity from renewable sources covered by Guarantees of Origin. In line with the Company's set objectives, this has significantly reduced Scope 2 market base emissions (in fact, the emission factor attributed to renewable energy for Scope 2 market base is zero).

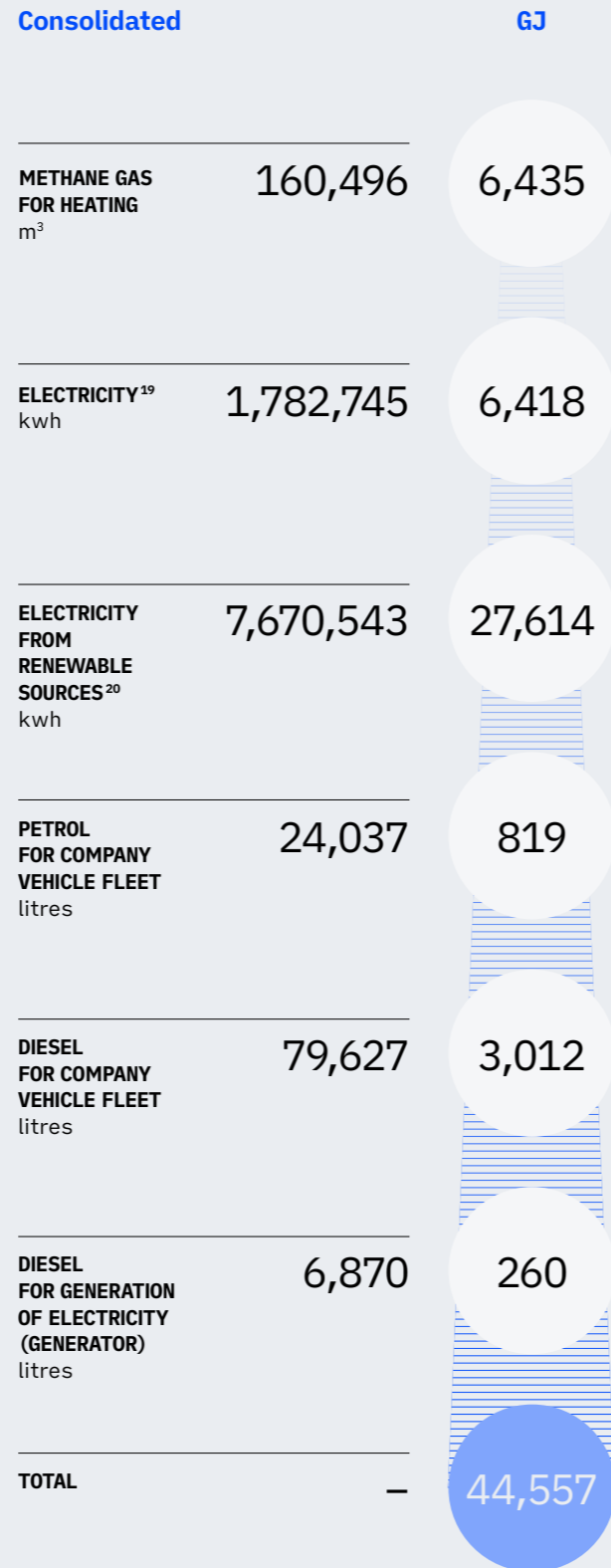
^{16, 17} The figures include Saleri India Private Ltd., which is excluded from the scope of consolidation for the 2024 Consolidated Financial Statements. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

GRI 302-1
Energy consumption
within the organisation (GJ)¹⁸

TOTAL ENERGY CONSUMPTION 2024
Consolidated

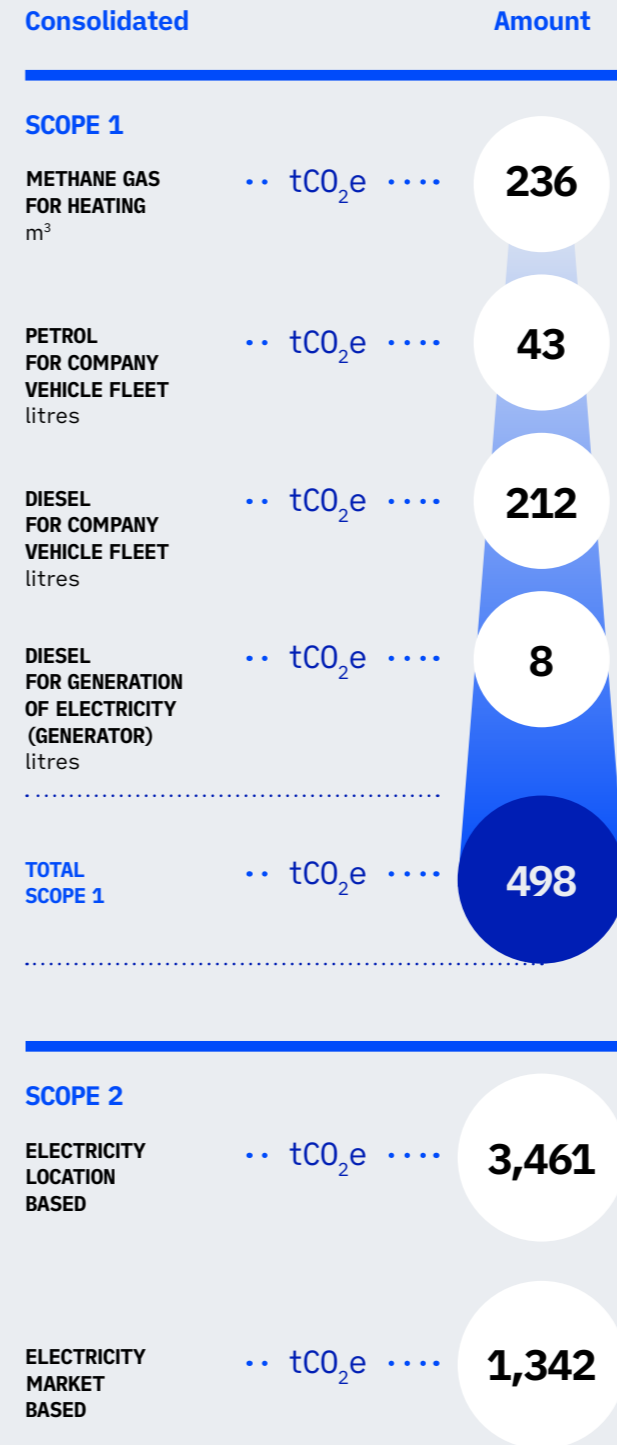


TOTAL ENERGY CONSUMPTION 2023
Consolidated

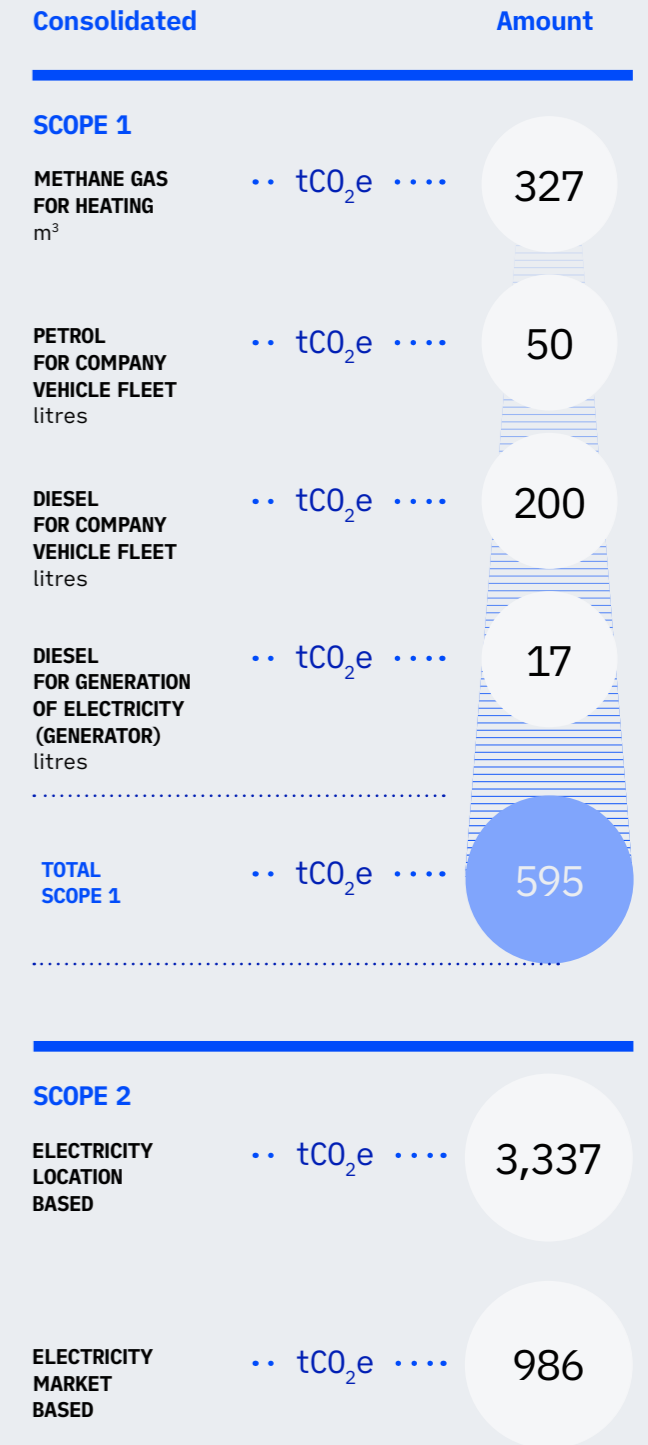


GRI 305-1
Direct (Scope 1) GHG emissions²¹
GRI 305-2
Energy indirect (Scope 2) GHG emissions²²

EMISSIONS 2024
Consolidated



EMISSIONS 2023²³
Consolidated



¹⁸ Consumption in giga joules is calculated using the DEFRA 2023 and DEFRA 2024 conversion factors.

¹⁹ As a result of improvements to the data collection and calculation process, the data for 2023 have been restated compared to those published in the Saleri Group's 2023 report.

²⁰ Energy covered by Guarantee of Origin.

²¹ Scope 1 – Source of emission factors: DEFRA 2023 and DEFRA 2024.

²² Scope 2 (location based) : national average emission factors for the generation of energy – Source of emission factors Terna 2019
 Scope 2 (market based) – Specific emission factors for the type of contract concluded with suppliers at a national and company level – Source of emission factors AIB European Residual Mix 2023 and 2024. For locations where the data was not available, the emission factors used were the same as for the location-based method.

²³ As a result of improvements to the collection and calculation process, data for 2023 have been restated compared to those published in the Saleri Group 2023 Report.

Environmental impact of water resources²⁴

Water consumption by the Saleri Group includes water used in production processes and in the offices. Water is used in the production of items for sale (machine working processes and washing) and for production related services (testing area, cleaning processes, water for sanitary purposes, heating, fire prevention water reserves, canteens). Except for India, where the water supply is largely supported by dam withdrawal, water is supplied by the public water network for all purposes. The water is drawn manually except for fire prevention reserve tanks which have an automatic filling system. This means that the appropriate amount of water is drawn to meet requirements as they arise, with a direct check by the person drawing the water.

After use in industrial processes, outgoing water flows cannot be reutilised in the production cycle and are discharged in accordance with the law.

The figures reported below are collected from the bills issued by the suppliers, with the exception of December 2024 which is an estimate for the parent company Industrie Saleri Italo S.p.A.. The estimate was based on metered consumption levels and regarded the last week of December which was estimated based on average consumption during the current and previous years.

The monitoring of water consumption and the assessment of the effectiveness of the water management system are carried out by each Group site in accordance with the requirements of the environmental management system; on an annual basis, an environmental analysis is performed, followed by a management review, and an annual improvement plan is drawn up.

GRI 303-3 WATER WITHDRAWAL	2024		2023 ²⁵	
	All areas	Areas subject to water stress	All areas	Areas subject to water stress
Surface water	0.9	–	0.7	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	0.9	–	0.7	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Underground water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Sea water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Produced water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–

²⁴ The figures include Saleri India Private Ltd., which is excluded from the scope of consolidation for the 2024 Consolidated Financial Statements. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

²⁵ As a result of improvements to the collection and calculation process, data for 2023 have been restated compared to those published in the Saleri Group 2023 Report.

GRI 303-3 WATER WITHDRAWAL	2024		2023 ²⁵	
	All areas	Areas subject to water stress	All areas	Areas subject to water stress
Third party water resources	12.9	12.9	13.3	13.3
Fresh water (≤1.000 mg/l of total dissolved solids)	12.9	12.9	13.3	13.3
of which surface water	–	–	–	–
of which underground water	12.9	12.9	13.3	13.3
of which produced water	–	–	–	–
Other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
of which surface water	–	–	–	–
of which underground water	–	–	–	–
of which sea water	–	–	–	–
of which produced water	–	–	–	–
Total water withdrawal	13.8	12.9	14	13.3

Environmental impact of waste

Activities at the Group's production facilities are carried out and controlled with the objective of optimising waste management with waste handed on to disposal companies for subsequent disposal or recycling.

In order to optimise waste management - recycling or disposal - the various departments at each factory separate the different types of waste (hazardous and non-hazardous) and check that it is handled without any danger or harm to health or the environment.

In Industrie Saleri Italo S.p.A., waste management is handled by the Waste Management Officer, in accordance with the internal management system. Waste management has been performed using specific software (GRIF LIGHT) since the start of 2016.

Waste management effectiveness is evaluated as prescribed by the environment management system, performing an annual environmental review, a review by management and drawing up an annual improvement plan.

Waste management effectiveness is measured using two indicators:

- > amount of hazardous waste produced in the year;
- > amount of non-hazardous waste produced in the year.

Description of waste produced²⁶

For separated waste management purposes and with a view to minimising environmental impact, following studies and simulations conducted in-house together with current and potential providers of waste disposal services, it has been decided to hand over mixed packaging (code CER 15.01.06) to an authorised recycler with its own waste sorting facility, in order to recycle as much as possible. The sorting process performed by the recycling firm separates general waste from recyclable plastic (plastic film is packaged and sent to a recycling plant to produce new plastic film while hard plastic is sent to a recycling plant to be transformed into plastic granules). The results of the sorting process are calculated and reported.

²⁶ The figures include Saleri India Private Ltd., which is excluded from the scope of consolidation for the 2024 Consolidated Financial Statements. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

Collection points for each type of waste have been set up in the various divisions of each production facility. The separated waste is then taken on by the Waste Management Officer for temporary storage before being transferred to recycling and disposal companies.

Since 2020, the Company has chosen a quantity-based criterion for the management and control of its temporary waste storage areas. This means that waste is sent for disposal at least six-monthly, in order to ensure that the quantitative limits laid down by law are respected..

GRI 306-3 BREAKDOWN OF WASTE	2024				2023 ²⁷			
	Hazardous (H)	Non hazardous (NH)	Total	H/Tot. %	Hazardous (H)	Non hazardous (NH)	Total	H/Tot. %
Paper and cardboard	-	263.97	263.97	0%	-	180.48	180.48	0%
Plastic	-	20.42	20.42	0%	-	11.85	11.85	0%
Wood	-	127.00	127.00	0%	-	56.72	56.72	0%
Mixed packaging	-	76.72	76.72	0%	-	61.78	61.78	0%
Ferrous metals	-	41.93	41.93	0%	-	61.60	61.60	0%
Non-ferrous metals	-	235.66	235.66	0%	-	278.53	278.53	0%
Mixed metals	-	51.57	51.57	0%	-	51.09	51.09	0%
Water pump	-	3.24	3.24	0%	-	2.87	2.87	0%
Batteries	0.13	0.03	0.16	79%	-	-	-	0%
Non-separable waste	-	3.34	3.34	0%	-	5.45	5.45	0%
Toner	-	4.58	4.58	0%	-	0.19	0.19	0%
Pipes/cables	0.01	1.23	1.24	1%	0.02	-	0.02	100%
Equipment no longer used	0.20	19.28	19.48	1%	0.12	1.45	1.57	8%
Liquid waste	343.36	28.24	371.60	92%	350.94	20.16	371.10	95%
Oils and oil-contaminated materials	0.70	-	0.70	100%	0.85	-	0.85	100%
Other	5.38	1.08	6.46	83%	4.78	1.54	6.32	76%
TOTAL	349.77	878.30	1.228.07	28%	356.71	733.71	1.090.42	33%

Anomalous and emergency situations and related risks

Anomalous and emergency situations that may arise in relation to waste and the environment regard:

- > spillage of hazardous substances/waste during movement resulting in production of waste consisting of contaminated absorbent materials;
- > in case of fire, hazardous waste may be produced by the combustion of the materials present.

The management of any spreads of hazardous materials, including waste, is covered by the internal emergency plan. Proper methods for the handling and storage of hazardous materials, including waste, in order to avoid anomalous or emergency situations are set out in Guideline IAS 04 “Handling and storage of hazardous materials”.

During 2024, there were no incidents requiring activation of the internal emergency plan.

²⁷ As a result of improvements to the collection and calculation process, data for 2023 have been restated compared to those published in the Saleri Group 2023 Report.

Supply chain management

For years, the Saleri Group has sought to develop strong relations with its suppliers in order to safeguard quality and create an environment geared towards safety, technological development and an open, constructive dialogue.

The Saleri Group strongly believes in encouraging open dialogue and constant evolution along the entire supply chain. It undertakes to foster supplier relationships with the utmost care and attention. The Group is aware that doing business responsibly requires a first person commitment to raising awareness of key issues along the entire supply chain.

Numerous initiatives have been undertaken in order to guide suppliers towards a process of development of sustainability issues. These include the publication of policies and guidelines, such as:



Respect for the principles set out in the policies and guidelines issued by the Group is an essential prerequisite for the establishment of any commercial relationship and this is stated in the general purchase terms and conditions. In the medium/long-term the Saleri Group intends to involve its commercial partners even more actively by organising audits and having them complete self-assessment questionnaires on sustainability issues. Saleri identifies and approves new suppliers in compliance with IATF 16949 requirements, following a well-defined selection process. In general, all matters regarding identification of the supplier, order methods, determination of price and lead time are planned and managed following the IATF certification.

The Saleri Group uses supplier approval and selection criteria to assess their ability to meet Group standards on ethics, operational reliability, health, safety, environmental protection and human rights.

This assessment process has not only guaranteed compliance with the requirements laid down by the Group but, above all, it has encouraged the spread of good environmental and social practices among suppliers, raising the level of awareness in the industry.

Industrie Saleri Italo confirms its commitment to the energy transition and to reducing its environmental impact through the procurement of electricity from renewable sources. Since 2022, all the Company's Italian plants have been using

only 100% green certified electricity, thus ensuring a sustainable supply in line with decarbonisation goals.

Moreover, as an energy-intensive business, the Saleri group has joined the "Energy Release 2.0" program organised by the GSE, an initiative aimed at encouraging the creation of new electricity generation capacity from renewable sources. This project is carried out in collaboration with Geoside SpA, an Italgas Group company specialising in energy services (ESCO), which operates as an Aggregator.

As part of its social responsibility and sustainable development initiatives in the local area, Industrie Saleri Italo has strengthened its collaboration with the Cauto network of social cooperatives, which is active in the Brescia area in promoting work opportunities for people with serious problems.

The Cauto network was already a partner of the Company for waste management and disposal. From 2024, the collaboration has been extended to the corporate cleaning sector, with the hiring of three workers under an Article 14 agreement. There are plans to take on two more workers in 2025, this consolidating the company's commitment towards social inclusion and sustainable employment.

Our commitment to our local area: our story, the story of a valley, the story of a community

Industrie Saleri Italo S.p.A. has its headquarters and main production facility in Lumezzane, Val Gobbia.

Since it was founded by Italo Saleri, the predecessor of the fourth generation Saleri family member who now heads what has become a multinational group, the business has always played an active role in improving the living standards and working conditions of the Val Gobbia area.

The activities carried out in favour of the local community aim to sustain organisations and entities focused on young people, on the most fragile sections of the population and on the development of cultural projects.

Since 2015, Industrie Saleri Italo S.p.A., together with other companies in the Brescia area, has been a member of the “Welstep” business network which aims to support business welfare.

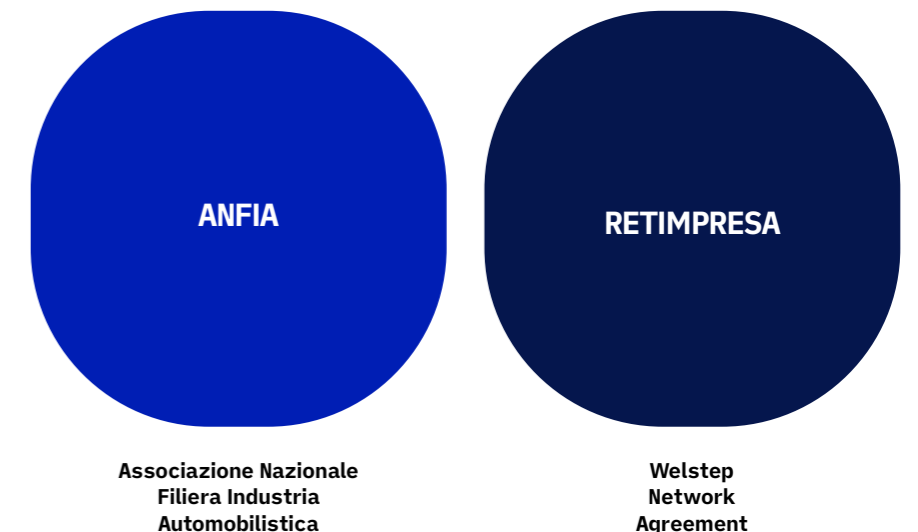
For many years, Industrie Saleri Italo S.p.A. has been working with the ITIS Beretta di Gardone Val Trompia (BS) Technical School on a school-work experience project that aims to raise the awareness of young people on the concept of innovation i.e. as a process not only regarding technical design but also the deployment of all capabilities: technical, humanistic and creative.

FINANCIAL COMMITMENT TO THE COMMUNITY 2024 (€ Thousands)

Sponsorship	59
Charity	21
Donations	1
TOTAL	81

Networking and business network

Saleri is profoundly aware of its role within the network of businesses with which it collaborates and in its economic environment. For this reason, Saleri believes it is of fundamental importance to foster and help create valuable intra-segmental relations that last over time. We highlight below some of the associations to which parent company Industrie Saleri S.p.A. currently belongs:



The Company is a member of ANFIA, one of the largest trade associations affiliated to CONFINDUSTRIA. It aims to represent members' interests in dealings with public and private, national and international institutions and to study and resolve technical, economic, fiscal, legislative, statistical and quality issues regarding the automotive industry.

The Company also participates in the Welstep business network i.e. a network of 13 businesses whose objective is to form a critical mass and develop economies of scale so that they can jointly adopt business welfare plans. The agreement was born from an initiative by Retimpresa, Confederal Agency for business groupings and networks.

Appendix

Scope and impact of material topics

The following table lists the sustainability topics considered material for Saleri, together with the related GRI Sustainability Reporting Standards referred to in this document.

MATERIAL TOPICS	ACTUAL OR POTENTIAL POSITIVE IMPACTS	ACTUAL OR POTENTIAL NEGATIVE IMPACTS	RELATED GRIs
Future mobility	Contribution to innovation for sustainable mobility and the energy transition in the automotive industry.	–	–
Climate change	Reduction of climate-altering emissions from vehicles through Thermal Management, reduction of Product Carbon Footprint and reduction of direct and indirect emissions (Scope 1 and 2).	Climate-altering emissions linked with the consumption of non-renewable energy.	GRI 305: Emissions (2016)
Energy efficiency	Reduction of energy consumption, with a positive impact on lowering climate-altering emissions in production.	–	GRI 302: Energy (2016)
Responsible procurement	Engagement with supply chain to reduce the impact of the supply chain. Reduction of suppliers' direct emissions (Scope 1 and 2) – Scope 3 Downstream for Saleri. Transfer of ESG and operating best practices.	–	–
Efficient use of resources	Waste and consumption reduction through careful management of the production process, with a positive impact on emissions reduction. Conservation of raw materials through the use of recycled materials.	Contribution to the exhaustion of natural resources through the consumption of raw materials and natural resources.	–
Resources and waste	Waste and resource reduction through careful management of the production process.	Environmental impacts associated with waste generation during production and its subsequent disposal in landfills.	GRI 306: Waste (2020)
Responsible use of water resources	–	Negative impacts on the availability and discharge of water used in production processes.	GRI 303: Water and effluents (2018)
Customer satisfaction	Development of strong customer relationships by satisfying them, listening to them and through customised design tailored to their needs.	Negative impacts on customers' – production chain or interruptions due to non-compliance.	–

MATERIAL TOPICS	ACTUAL OR POTENTIAL POSITIVE IMPACTS	ACTUAL OR POTENTIAL NEGATIVE IMPACTS	RELATED GRIs
Innovazione continua	Implementation of business, innovation and operating practices that enhance the shared value of the business for the benefit of all shareholders. Transfer of innovative and transformative practices and technologies to supply chain companies and partners.	–	–
Training and skills development	Enhancement of skills of human resources and intangible assets of the Group.	–	GRI 404: Training and education (2016)
Employee development and well-being	Increase well-being of human resources, improve corporate climate with positive impact on employee satisfaction.	–	GRI 401: Employment (2016)
Diversity and equal opportunities	–	Risk of discrimination and deterioration of employee well-being.	GRI 405: Diversity and equal opportunities (2016), GRI 406: Non discrimination (2016)
Occupational health and safety	Raise awareness through training and implementation of best practices on health and safety - reduction of accidents and injuries.	Non-compliance with regulations and risk of accidents.	GRI 403: Occupational health and safety (2018)
Product quality and reliability	Development of a safe, high quality product in compliance with various factors (customer needs and current legislation), with positive impacts on the health and safety of workers.	Possible quality issues with an impact on end users.	–
Human rights	Responsible procurement promotes a culture of protection of fundamental human rights and a positive impact on the supply chain by transferring the best operating and ESG practices.	Violation of human rights along the supply chain.	–
Economic performance	Generation of economic value and job creation.	–	GRI 201: Economic performance (2016)
Business integrity and regulatory compliance	–	Negative impacts on the public and private economic system due to unethical business practices.	GRI 206: Anti-competitive behaviour (2016) GRI 205: Anti-corruption (2026)

GRI content index

Statement of use

The Saleri Group has reported the information mentioned in this GRI content index for the period from 01/01/2024 to 31/12/2024 with reference to the GRI Standards “(GRI Referenced)”

GRI 1 used

GRI 1: Foundation (2021)

GRI STANDARD	DISCLOSURE	PARAGRAPH	PAGE
GRI 2: INFORMATIVA GENERALE (2021)			
2-1	Organisational details	Saleri Group profile	29-33
2-2	Entities included in the organisation’s sustainability reporting	Reporting method	11
2-3	Reporting period, frequency and contact point	Reporting method	11
2-4	Restatement of information	Reporting method	11
2-5	External assurance		91-93
2-6	Activities, value chain and other business relationships	Saleri Group profile	29-41
2-7	Employees	The people of Saleri	60-67
2-9	Governance structure and composition	Governance	51-55
2-10	Nomination and selection of the highest governance body	Governance	51
2-12	Role of the highest governance body in overseeing the management of impacts	Governance	54-55
2-13	Delegation of responsibility for managing impacts	Governance	54-55
2-14	Role of the highest governance body in sustainability reporting	Reporting method	11
2-22	Statement on sustainable development strategy	Letter to the stakeholders	5-9
2-23	Policy commitments	Letter to the stakeholders; Our values, our identity	5-9; 46-47
2-27	Compliance with laws and regulations	Governance	54
2-28	Membership associations	Networking and business network	83
2-29	Approach to stakeholder engagement	Materiality assessment	48-49
2-30	Collective bargaining agreements	The people of Saleri	60

GRI STANDARD	DISCLOSURE	PARAGRAPH	PAGE
GRI 3: MATERIAL TOPICS (2021)			
3-1	Process to determine material topics	Materiality assessment	48-49
3-2	List of material topics	Materiality assessment	48-49
MATERIAL TOPIC: Economic Performance			
GRI 201: ECONOMIC PERFORMANCE (2016)			
3-3	Management of material topic	Creation and distribution of economic value; Appendix	50; 84-85
201-1	Direct economic value generated and distributed	Creation and distribution of economic value;	50
MATERIAL TOPIC: Business Integrity and Regulatory Compliance			
GRI 205: ANTI-CORRUPTION (2016)			
3-3	Management of material topic	Governance; Appendix	51-55; 84-85
205-3	Confirmed incidents of corruption and actions taken	Governance	54
GRI 206: ANTI-COMPETITIVE BEHAVIOUR (2018)			
3-3	Management of material topic	Governance; Appendix	51-55; 84-85
206-1	Legal actions for anti-competitive behaviour, antitrust and monopoly practices	Governance	54
MATERIAL TOPIC: Energy efficiency			
GRI 302: ENERGY (2016)			
3-3	Management of material topic	Saleri and the environment; Appendix	72-75; 84-85
302-1	Energy consumption within the organisation	Saleri and the environment	74
MATERIAL TOPIC: Responsible use of water resources			
GRI 303: WATER AND EFFLUENTS (2018)			
3-3	Management of material topic	Saleri and the environment; Appendix	76; 84-85
303-1	Interactions with water as a shared resource	Saleri and the environment	76-77
303-2	Management of water discharge-related impacts	Saleri and the environment	76-77
303-3	Water withdrawal	Saleri and the environment	76-77
MATERIAL TOPIC: Climate change			
GRI 305: EMISSIONS (2016)			
3-3	Management of material topic	Saleri and the environment; Appendix	72-75; 84-85
305-1	Direct (Scope 1) GHG emissions	Saleri and the environment	75
305-2	Energy indirect (Scope 2) GHG emissions	Saleri and the environment	75
MATERIAL TOPIC: Resources and waste			
GRI 306: WASTE (2020)			
3-3	Management of material topic	Saleri and the environment; Appendix	77-79; 84-85
306-1	Waste generation and significant waste-related impacts	Saleri and the environment	77-79
306-2	Management of significant waste-related impacts	Saleri and the environment	77-79
306-3	Waste generated	Saleri and the environment	78

GRI STANDARD	DISCLOSURE	PARAGRAPH	PAGE
MATERIAL TOPIC: Employee development and well-being			
GRI 401: EMPLOYMENT (2016)			
3-3	Management of material topic	The people of Saleri; Appendix	60-62; 84-85
401-1	New employee hires and employee turnover	The people of Saleri	61-62
MATERIAL TOPIC: Diversity and equal opportunities			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES (2016)			
3-3	Management of material topic	The people of Saleri; Appendix	63; 84-85
405-1	Diversity of governance bodies and employees	The people of Saleri	63; 52
GRI 406: NON DISCRIMINATION (2016)			
3-3	Management of material topic	The people of Saleri; Appendix	63; 84-85
406-1	Incidents of discrimination and corrective actions taken	The people of Saleri	63
MATERIAL TOPIC: Occupational health and safety			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY (2018)			
3-3	Management of material topic	Health and safety of workers; Appendix	68-71; 84-85
403-1	Occupational health and safety management system	Health and safety of workers	68-71
403-2	Hazard identification, risk assessment and incident investigation	Health and safety of workers	68-71
403-3	Occupational health services	Health and safety of workers	68-71
403-4	Worker participation, consultation and communication on occupational health and safety	Health and safety of workers	68-71
403-5	Worker training on occupational health and safety	Health and safety of workers	68-71
403-6	Promotion of worker health	Health and safety of workers	68-71
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety of workers	68-71
403-9	Work-related injuries	Health and safety of workers	71
403-10	Work-related ill health	Health and safety of workers	71
MATERIAL TOPIC: Training and skills development			
GRI 404: TRAINING AND EDUCATION (2016)			
3-3	Management of material topic	The people of Saleri; Appendix	64; 84-85
404-1	Average hours of training per year per employee	The people of Saleri	64
MATERIAL TOPIC: Human rights			
GRI: N/A			
3-3	Management of material topic	Corporate social responsibility; Appendix	46-47; 84-85

GRI STANDARD	DISCLOSURE	PARAGRAPH	PAGE
MATERIAL TOPIC: Continuous innovation			
GRI: N/A			
3-3	Management of material topic	Innovation is our core business; Appendix	56-59; 84-85
MATERIAL TOPIC: Product quality and reliability			
GRI: N/A			
3-3	Management of material topic	Saleri Group profile; Appendix	29-41; 84-85
MATERIAL TOPIC: Future mobility			
GRI: N/A			
3-3	Management of material topic	Appendix	84-85
MATERIAL TOPIC: Responsible procurement			
GRI: N/A			
3-3	Management of material topic	Supply chain management; Appendix	80-81; 84-85
MATERIAL TOPIC: Customer satisfaction			
GRI: N/A			
3-3	Management of material topic	Saleri Group profile; Appendix	29-41; 84-85
TEMA MATERIALE: Efficienza nell'uso delle risorse			
GRI: N/A			
3-3	Management of material topic	Saleri and the environment; Appendix	72-79; 84-85



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INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

**To the Board of Directors of
Industrie Saleri Italo S.p.A.**

We have carried out a limited assurance engagement on the Sustainability Report of Industrie Saleri Italo S.p.A. and its subsidiaries (hereinafter "Saleri Group" or "Group") as of December 31, 2024.

Responsibility of the Directors for the Sustainability Report

The Directors are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" (hereinafter "GRI Standards") established by the *Global Reporting Initiative (GRI)*, as described in the "Methodological Note" section of the Sustainability Report.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for defining the Saleri Group's objectives in relation to sustainability performance, as well as for identifying stakeholders and the material topics to be reported.

Auditor's Independence and quality control

We are independent in accordance with the principles of ethics and independence of the *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our auditing firm applies International Standard on Quality Management 1, which requires to design, implement, and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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Auditor’s responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the GRI *Standards*, with reference to the selection of GRI Standards. We conducted our work in accordance with the criteria established in the “*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*” (hereinafter “ISAE 3000 Revised”), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

1. Analysis of the process for defining the material topics reported in the Sustainability Report, with reference to the methods used to analyse and understand the context, the identification, assessment, and prioritization of actual and potential impacts, and the internal validation of the outcomes of the process.
2. Comparison between the financial data and information included in the Sustainability Report with those included in the consolidated financial statements of the Saleri Group.
3. Understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Report.

In particular, we carried out interviews and discussions, in remote meetings, with the management of Industrie Saleri Italo S.p.A. and ABL Automazione S.r.l. and we carried out limited documentary verifications, in order to gather information about the processes and procedures which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

In addition, for material information, taking into consideration the Group’s activities and characteristics:

- at the parent company’s and subsidiaries’ level:
 - a) with regards to qualitative information included in the Sustainability Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;

- b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data.

- for Industrie Saleri Italo S.p.A. and ABL Automazione S.r.l., which we selected based on their activities and their contribution to the performance indicators at the consolidated level, we carried out remote meetings, during which we engaged with the managers involved in the preparation of the Sustainability Report and obtained documentary evidence on a sample basis regarding the correct application of the procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Saleri Group as of December 31, 2024, is not prepared, in all material respects, in accordance with the GRI *Standards*, with reference to the selection of GRI *Standards*, as described in the ‘Methodological Note’ section of the Sustainability Report.

DELOITTE & TOUCHE S.p.A.

Signed by
Giampaolo Carrara
Partner

Bergamo, Italy
June 5, 2025

This report has been translated into the English language solely for the convenience of international readers.

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