designing value

Lamberti Sustainability Report **2024**

Lamberti

"Lamberti is proud to confirm its scientific approach to sustainability and its commitment to responsible practices. This commitment reflects not only our values but also our recognition of the interdependence between economic growth, social equity, and environmental stewardship."

Patrick Balletto,
General Manager
Lamberti Group

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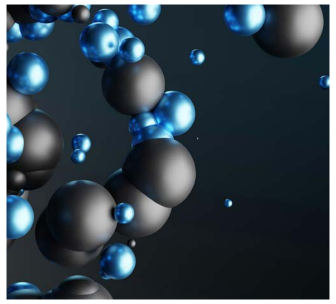

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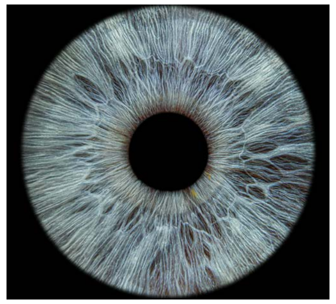

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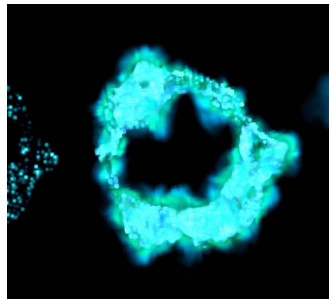

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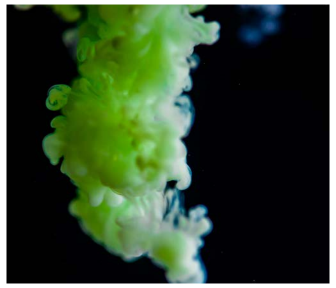

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Executive Summary

Lamberti's 2024 Sustainability Report underscores our unwavering commitment to "Designing new values in Chemistry," integrating sustainability as a core driver for our development even amidst a challenging international landscape. This report transparently outlines our significant strides and future ambitions across our entire value chain, reflecting our scientific approach to responsible practices and recognition of the interdependence of economic growth, social equity, and environmental stewardship.

Key achievements and commitments in 2024 include:

1. Product innovation & sustainability

We have significantly advanced our product portfolio towards greater sustainability. This year, 17.1% of our yearly turnover was generated by new products, reflecting our strong R&D investment of 3.25% of total turnover (€21.3 million). Our focus includes reducing fossil raw materials, developing biodegradable and water-based products, and eliminating SVHCs and VOCs. We have 2,746 eco-friendly products (91.9% of total products by units) and increased renewable content, with 1,099 units containing renewable content (43.1% of total SAP codes), representing a volume of 131 tons. For enhanced transparency, a project to automate Product Carbon Footprint (PCF) calculation is underway, making this a key KPI for clients.

2. Decarbonisation & environmental stewardship

Recognising the urgency of the climate crisis, we formally launched a decarbonisation plan for three Italian plants (Albizzate, Viguzzolo, Zanica) to achieve significant CO2 emission reductions. We have also reported Scope 3 emissions for the first time, totalling 828,171 tons of CO2 eq (representing 90.8% of our entire GHG inventory), providing a comprehensive view of our carbon footprint across the value chain. Our Scope 1 and Scope 2 emissions have decreased by 4% since 2021. Energy efficiency efforts continue, exemplified by the Trissino plant generating 135 MWh/year of renewable electricity from solar panels, covering 35% of its energy needs. We also achieved a 42% water use reduction since 2019, with total water consumption at 289.1 ML in 2024, and finalised a Water Reuse Plan for our main Italian sites. Our Hungerford, Texas plant obtained ISO 14001 certification, our first US plant to do so.

3. Sustainable supply chain

We are deeply committed to a sustainable supply chain, proactively engaging with like-minded suppliers. Our efforts include enhancing sustainability risk assessment and evaluating key suppliers' performance through third-party assessments like EcoVadis, where we achieved a Gold rating for the second time in 2024. We have committed to purchasing certified 14C-traceable bio-based acrylic monomers to accelerate the availability of more sustainable waterborne acrylic polymers.

Executive Summary

4.
Empowering our people

Lamberti fosters a culture of responsibility, growth, and safety. We prioritise local talent, comprehensive training, work-life balance, and equal opportunities for all employees.

5.
Community engagement & global impact

We maintain strong relationships with local communities through initiatives like "a chemist for a day" for students. Our global social footprint has expanded with projects like "We Dare" and "Lamberti Acelera" in India and Brazil, empowering local communities. Since 2024, the FairWays Foundation is included in our report, supporting projects in water conservation, water education, and habitat conservation.

6.
Robust governance & ethics

Lamberti operates with a strong governance system, guided by a Code of Ethics translated into nine languages. Our Sustainability Steering Committee (SSC), comprising senior executives, meets quarterly to drive our sustainability strategy and reports to the Executive Committee twice yearly. In 2024, we completed our first Double Materiality Assessment to align our strategy with impacts on planet and society, as well as financial risks and opportunities. The 2024 report is prepared in accordance with GRI Standards and includes external assurance for objectivity.

17.1%
turnover generated by new products

3.25%
of total turnover invested in R&D

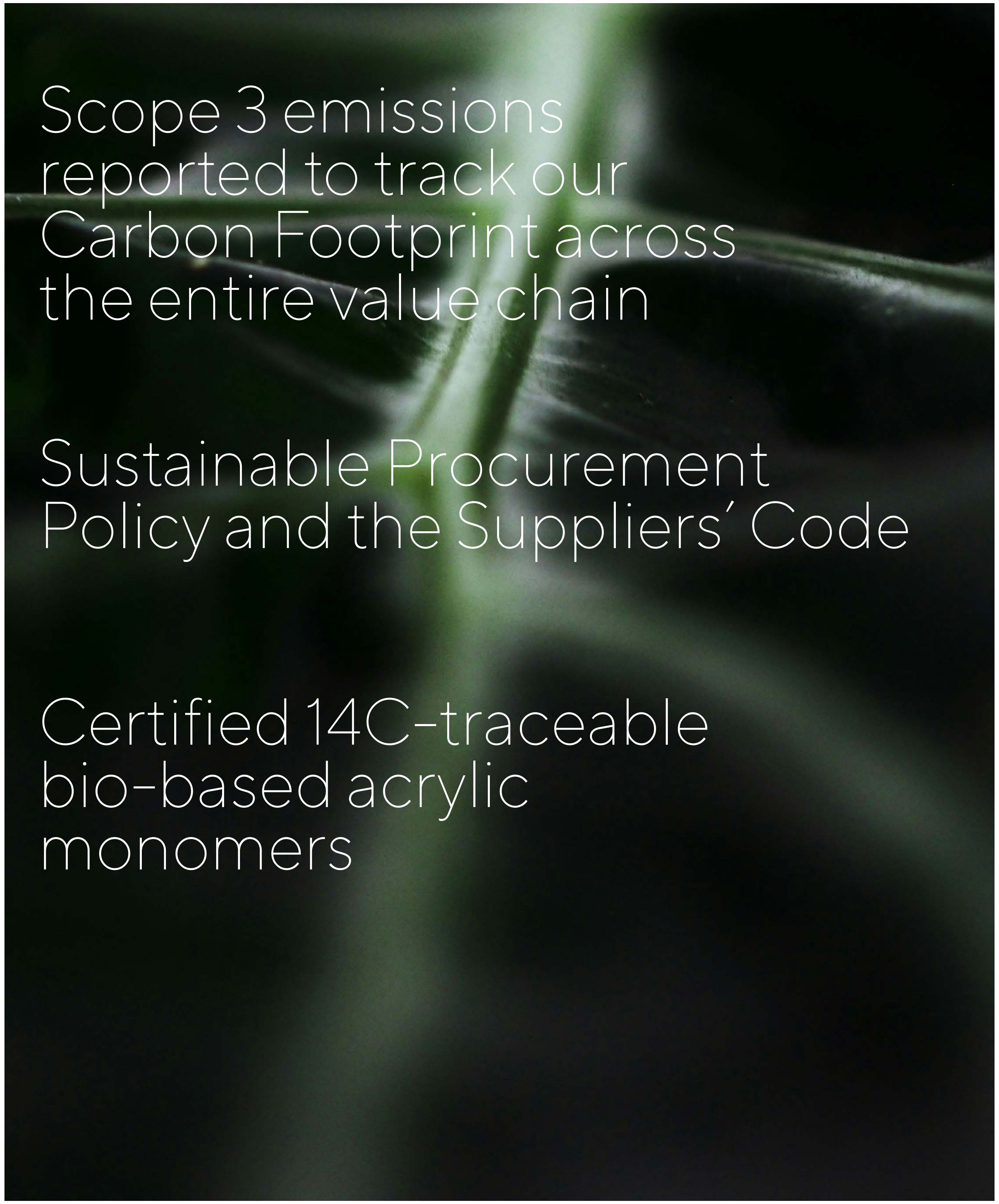
4%
emissions reduction since 2021 (Scope 1 and Scope 2)

14,234.8
Total HSE training hours

Lamberti's 2024 Sustainability Report showcases our dedication to sustainable change, impactful innovation, and responsible leadership across all operations, reinforcing our commitment to a positive and sustainable future.

Foreword: Progress highlights

Last year, we committed to several, more ambitious targets to continue making a positive impact on our planet and the communities around us through the products we manufacture. This year's report offers an opportunity to assess where we currently stand.



In our supply chain

For the first time, we have also reported **Scope 3 emissions** in order to track our carbon footprint across the entire value chain.

At the same time, we have defined and implemented **a strategy to improve the sustainability risk assessment of our supply chain**. We have advanced the **evaluation of our key suppliers' sustainability performance**, covering a more significant portion of our spend through third-party assessments (EcoVadis). We have also extended both **our Sustainable Procurement Policy and the Suppliers' Code of Conduct to our Brazilian affiliate.** These procedures are already active at headquarters.

Through the Sustainable Procurement Policy and the Suppliers' Code of Conduct, we aim to monitor our value chain with respect to key criteria that all suppliers are expected to meet in order to work with Lamberti.

We have recently reinforced our commitment by **purchasing certified 14C-traceable bio-based acrylic monomers**, ensuring supply continuity and accelerating the availability of more sustainable waterborne acrylic polymers for various markets including Surface Treatment, Personal Care and Ceramics.

In our operations

We are progressing with our ISO certification programme for both Italian and international plants as planned, working to add new certifications to the existing ones.

At all Italian sites, we have formally launched our decarbonisation plan, which will lead to significant reductions in CO_2 emissions over the coming years.

We also remain firmly committed to water reduction, with ambitious targets at our Italian manufacturing sites. Efficient use of resources, especially water, continues to be one of our key sustainability priorities. In 2024, the three main Italian sites finalised a Water Reuse Plan, with a commitment to begin implementing actions based on identified priorities starting in 2025.

In our markets

Our product innovation activities are continuously delivering newer and more sustainable solutions for our clients. Several sustainability drivers shape our innovation: from increasing the use of renewable raw materials, to the development of biodegradable products, particularly where such properties offer added value at the product's end of life. Examples of renewable raw material use can be found not only in our polysaccharide-based product lines and in oleochemicals, where this approach is relatively straightforward, but also in our synthetic polymer range, which consists primarily of polyurethanes and acrylics.

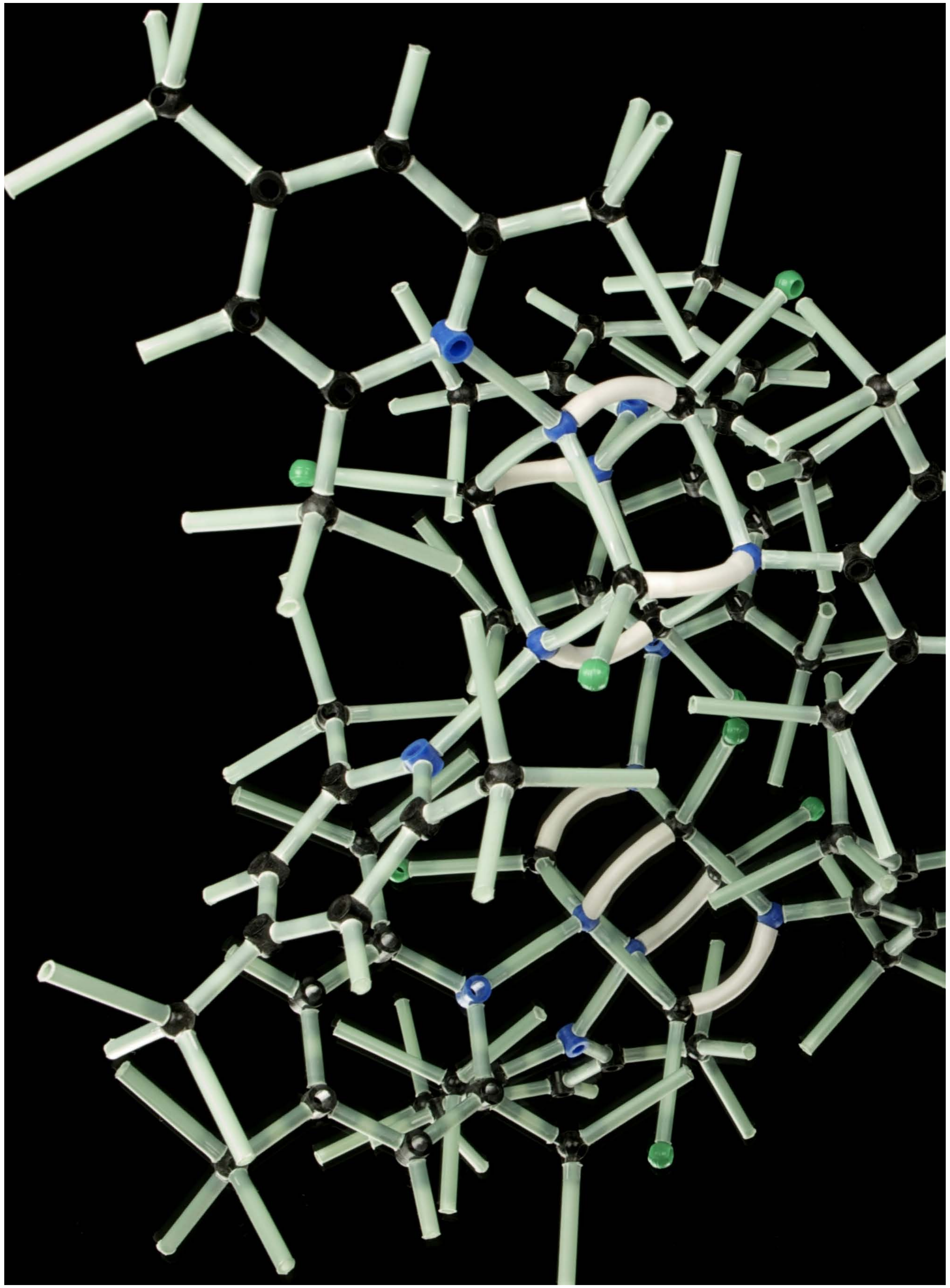
In addition, the long-standing approach adopted by Lamberti over many decades to eliminate substances of very high concern (SVHCs) and volatile organic compounds (VOCs) remains a key driver in maximising the sustainability of our product portfolio. So too does the development of water-based products as alternatives to solvent-based ones.

Thanks to automation in product-level carbon footprint calculation, PCF data aligned with industry standards will soon be available across our entire product portfolio, making this information an additional KPI for our clients.

Across our group

We remain committed to our initiatives in Brazil and India through two dedicated social projects, We Dare and Lamberti Acelera, both of which continue to expand their reach. Locally, we maintain strong relationships with the communities surrounding our operations, as they are key stakeholders.

Additionally, starting this year, the FairWays Foundation has been included in our Sustainability Report. Its objective is to fund projects that benefit the natural world on properties directly linked to the turf and ornamental industry, as well as initiatives that raise public awareness of the industry's environmental efforts.



Sustainability as a key driver: A Statement from Patrick Balletto

"Thanks to our employees' dedication, we are achieving our sustainability goals"

As we navigate the complexities of the period, sustainability remains a key driver of the company's development. In an international context that is very challenging: sustainability could appear as a pillar with less priority, but this is absolutely not the case for companies that have truly integrated sustainability within their corporate strategy.

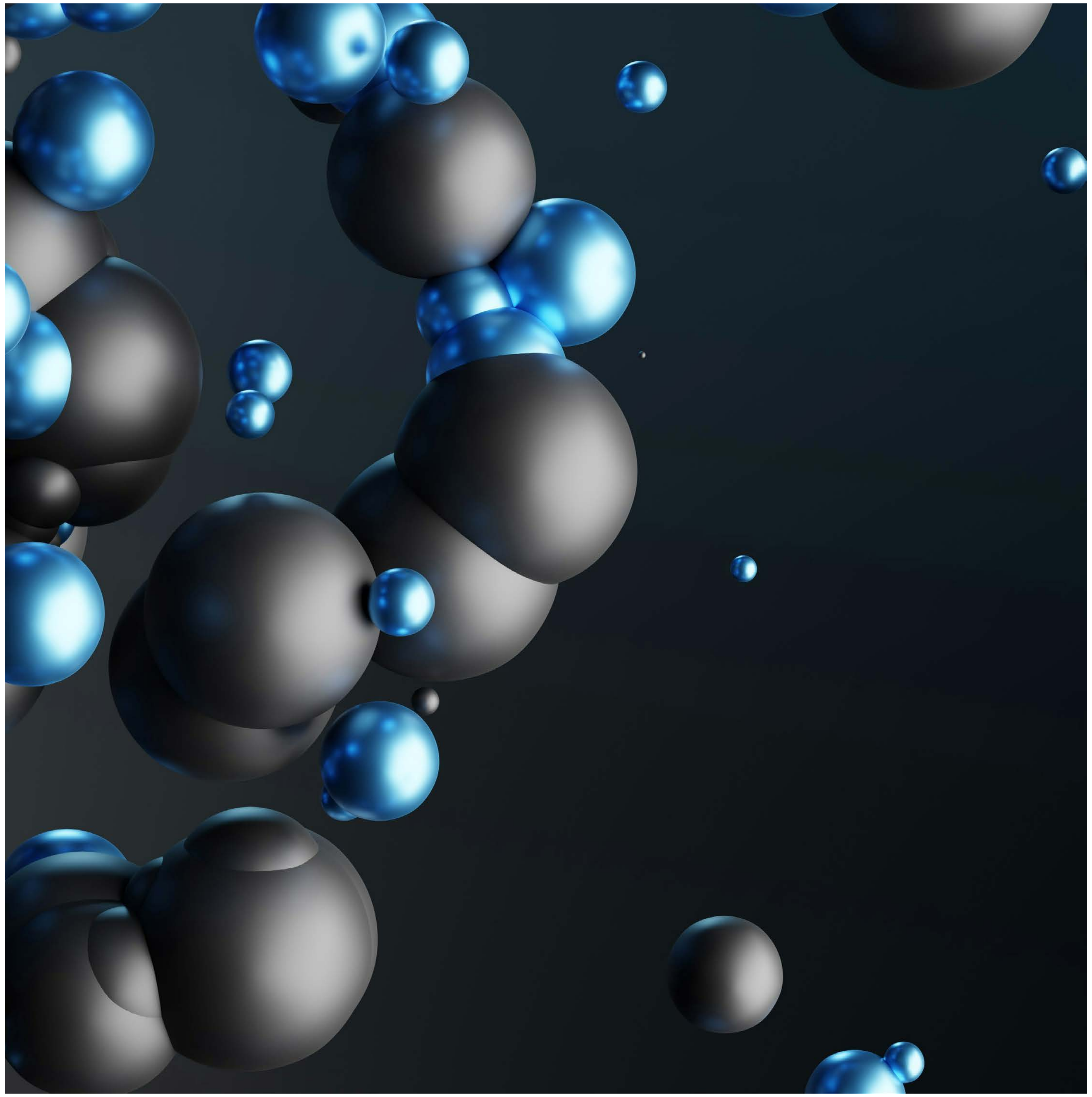
We're proud to confirm ou scientific approach in terms of sustainability, and our commitment to responsible practices reflects not only our values but also our recognition of the interdependence between economic growth, social equity, and environmental stewardship.

This 2024 Sustainability Report outlines our achievements, challenges and future goals in our journey towards a more sustainable future.

In this report, we will highlight the initiatives we have undertaken over the past year, showcasing our efforts to reduce our carbon footprint, enhance resource efficiency, and foster community engagement. We believe that transparency is crucial, and thus we will provide a comprehensive overview of our performance against our sustainability targets.

Again, I want to thank Lamberti employees for their commitment and contribution to the Lamberti Group's sustainability journey, as well as all our stakeholders for their support.

Patrick Balletto, *General Manager Lamberti Group*



Lamberti at a glance

Impactful innovation to lead sustainable change across all our stakeholders

Positively impacting our clients, as well as the markets in which we operate, remains the central focus of our operations. Our global presence is strengthened by a firm commitment to a sustainable supply chain. We have a Sustainable Procurement Policy in place to source materials and services from like-minded suppliers, supported by regular sustainability reviews.

We also want to ensure that our Sustainability Strategy is aligned with the expectations of all our stakeholders. In 2024, we completed our third materiality assessment and, for the first time, carried out a Double Materiality Assessment. This considered Lamberti's impacts on the planet and society, alongside the financial risks and opportunities associated with our sustainability journey.

In the Double Materiality process, we engaged both internal and external stakeholders, including top management, employees, clients, suppliers, local authorities, financial institutions, trade associations and scientific communities. They were supported by dedicated points of contact within our organisation, who provided both background information and guidance to help complete the assessment successfully.

What we do

1.
Lamberti's Commitment to Agriculture

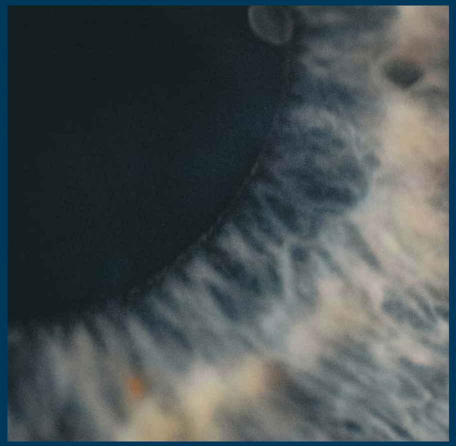
We recognise the essential role of agriculture in sustaining humanity and civilisation. As the global population grows and societies become more complex, agriculture remains vital for food production and economic prosperity. Lamberti has expanded its involvement in the agricultural sector to support this fundamental industry, not only as a way of sustaining life but also as a strategic pillar for the company's future development.

2.
Personal Care: Experience and Vision

Lamberti's innovative approach, combined with its heritage, has earned global recognition for its Personal Care solutions, particularly the ESAFLOR®, VISCOLAM®, and EUCAROL® brands. Through close collaboration with customers, Lamberti transforms experiences and introduces pioneering patented raw materials to deliver unique, tailored services. Our commitment to evolving our chemistry is grounded in deep expertise and respect for tradition, honouring the legacy of former affiliate Cesalpinia Chemicals, and building on the cosmeceutical expertise of Kalichem, now integrated into Lamberti to enhance formulation design.

3.
Innovative Energy Solutions for Transition Challenges

Lamberti provides innovative, tailor-made chemicals for the Oil & Gas, Renewables, Tunnelling, Civil Engineering and Mining industries, helping to address the demands of the energy transition. With over five decades of manufacturing and scientific expertise, Lamberti develops high-performance speciality chemicals for applications including oil and gas drilling fluids, production, well stimulation, oil well cementing, geothermal energy, and renewable energies. The Energy Solutions Division also supports the tunnelling, civil engineering and mining sectors. Ongoing innovation and strict environmental compliance are driven by our R&D and our GLP-certified environmental laboratory.



4.
Pioneering the Science of Surfaces

Lamberti offers a wide range of sustainable polyurethanes, acrylics, and natural polymer technologies, built on a strong oleochemical platform. Our surface treatment portfolio spans waterborne and UV-curable polyurethanes, acrylic resins, matting agents, rheology modifiers, and additives. The Polymer Beads Platform—combining Supercolori and Microbeads—delivers distinctive solutions for transparent and pigmented multicolour effects.
We extend innovation to textiles, printing, finishing, construction, paper, and leather, providing tailored additives and formulations that enhance performance while conserving resources. Guided by sustainability, our R&D ensures continuous innovation and technical support, translating scientific progress into practical applications across industries.

5.
Innovating in Ceramics and Glassware through Expertise and Know-How

Lamberti leverages Italy's strong ceramic tradition, especially from the Sassuolo district, to develop a hub recognised for innovation, quality, and customised solutions. The Ceramic Division offers a full range of deflocculants, binders, plasticisers, rheology modifiers, solvents, and hyperdispersants for digital printing, as well as tailored formulations for tiles, sanitary ware, tableware, roof tiles, technical ceramics, refractories, and decorative glassware.
With a global presence, and subsidiaries in Brazil, China, Germany, India, Mexico, and the USA, Lamberti ensures local expertise and support across the world's key ceramic markets.

6.
Maximising Industrial Process Efficiency with Surfactants

Since 1911, Lamberti has been committed to producing surfactants that optimise industrial processes while prioritising environmental responsibility and people's wellbeing. Our versatile chemistry, developed in state-of-the-art facilities, focuses on using natural raw materials such as fatty alcohols, sugars and olein. This commitment to good chemistry allows us to continuously improve our products, ensuring they meet the highest standards of sustainable responsibility and efficiency across a wide range of industrial applications.

Lamberti's Sustainability Footprint Key Figures

€664 m Economic value generated

29,754* Scope 1 emissions (Tons of CO2 eq)
(vs last year's 28,315)

31,265** Scope 2 emissions (Tons of CO2 eq)
(vs last year's 33,338)

752,271*** Scope 3 emissions (Tons of CO2 eq)

0.25 GHG emission intensity
(vs last year's 0.28 – calculated with Scope 1 and Scope 2, location-based)

289.14 Water consumption ML

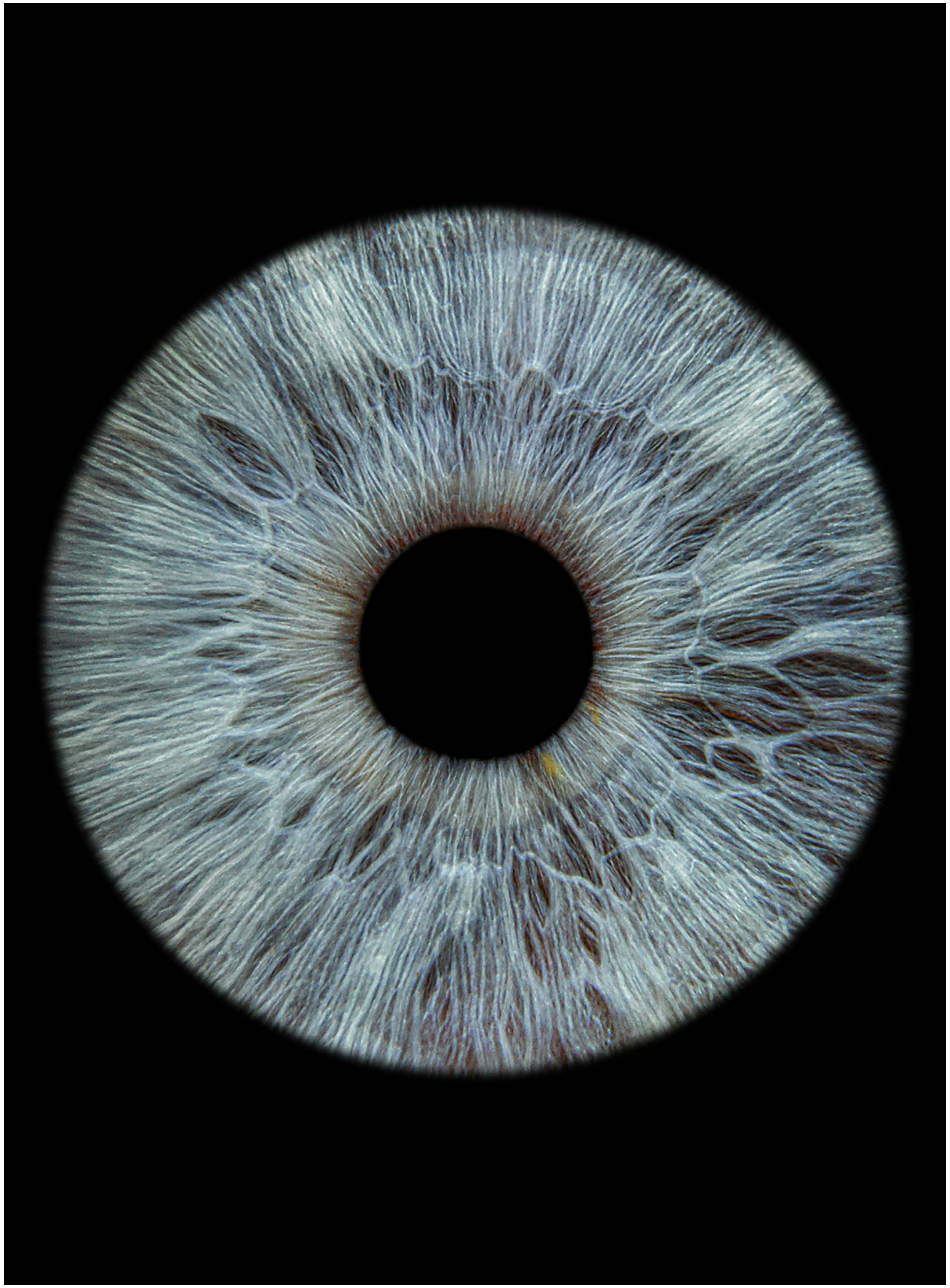
4.75 Work-related injuries

17.1% Turnover generated by new products

* Source: emission factor for Scope 1 calculation are from DEFRA 2022 and ETS (Regolamento EU 2018/2066)
** Source:emission factor for Scope 2 calculation are from Terna 2018 (for location based) and AIB 2019 (for market based)
***Source:emission factor for Scope 3 calculation are from DEFRA 2023, DEFRA 2024, Ecoinvent 3.11, IEA 2024 e GLEC Framework.

Empowering People: Lamberti's Commitment to Its Workforce

"Nurturing a culture of responsibility and growth, empowering employees to drive sustainability and innovation."



A People-Centric Culture: Our purpose, "Designing new values in chemistry", is supported by two main pillars for our employees: health and safety, and the development of talent, wellbeing and equal opportunities. This approach ensures that our people are genuinely empowered.

We are also firmly committed to supporting local communities, both in Italy and across our global footprint.

Safety as an Essential Value

Safety lies at the heart of our commitment to our workforce and remains one of our key priorities in the pursuit of leadership in sustainability.

We have established a wide range of procedures, standards and governance systems to ensure safety across all our operations.

For example, all our Italian plants follow stringent safety protocols in line with ISO 45001:2018, guaranteeing compliance with legal requirements and promoting a culture of safety, health and environmental protection. Globally, our main facilities have adopted robust safety measures, including OSHA Incident Investigation Guides and comprehensive risk management programmes.

These procedures and standards are delivered through a robust organisational and governance framework. In our Italian plants, dedicated Health, Safety and Environment (HSE) representatives (RLSSA) maintain an open and continuous dialogue with management, helping to foster a proactive safety culture. In addition, all Italian plants have an in-house company doctor responsible for health monitoring and the prevention of occupational illness. We also promote a healthy working environment through additional initiatives, such as free access to select vaccines, private health insurance, and discounts on gym memberships.

At international level, similar committees and representatives have been established to ensure consistent HSE management systems across all sites.

Our safety culture is upheld and monitored through continuous and extensive training initiatives across all our facilities. For example, our SAF 8.01 procedure governs comprehensive training and information dissemination throughout all areas of our plants. It also requires learning verification to ensure that all staff are competent in both routine and emergency procedures.

Equal Opportunities, Wellbeing and Skills Development to Support Our Growth

Equal opportunities and diversity are fundamental values within our Group and form the basis of our HR policy. Our recruitment process is designed to prioritise equal opportunities, focusing exclusively on the potential and skills aligned with each role. We are committed to ensuring fair access to employment and professional growth for all employees.

Our remuneration policy, and the process by which employee compensation is determined, is based on each individual's skills, capabilities and experience.

Wellbeing and work-life balance are equally essential to us. As such, we offer an extensive range of benefits, including flexible work arrangements for most employees, to create a supportive and inclusive working environment.

Continual skills development is vital to maintaining our leadership position in the markets where we operate, as well as to nurturing the potential of our people. We are constantly improving our training opportunities, which cover both soft skills and technical expertise. Through digitalisation, we are also expanding access to training and enhancing the tools available for individual development.

Engaging with Communities: Local Impact and Global Reach

The nature of our business requires us to maintain strong, trusted relationships with the communities surrounding our main manufacturing sites. At the same time, we believe it is important to engage these communities and raise awareness of our positive impact and best practices. To this end, we run several initiatives at our Italian plants, such as "A Chemist for a Day", which involves students from local primary and secondary schools.

As our operations have grown globally, so too has our social footprint. In 2023, we continued our long-standing commitment in India and Brazil through the We Dare and Lamberti Acelera programmes, which aim to transform and empower local communities to unlock their full potential.

This year, Lamberti further expanded its commitments through the FairWays Foundation, whose projects are aligned with one of three key pillars: Water Conservation and Stewardship, Water Education, and Habitat Conservation and Stewardship. The Foundation funds grant requests ranging from $1,000 to $25,000. Applications are assessed quantitatively, and funding is awarded on the basis of merit rather than financial need.

Since 2020, a total of $816,656 has been awarded to fund 59 projects across countries including Belgium, Cameroon, Canada, England, the United States and Zambia. These projects are remarkably diverse and include: converting irrigated turfgrass into unirrigated, diverse native habitats; organising student field trips to water-stressed areas; and constructing bioswales to treat rinse water used in equipment washing.

For more information, visit:
https://thefairwaysfoundation.com

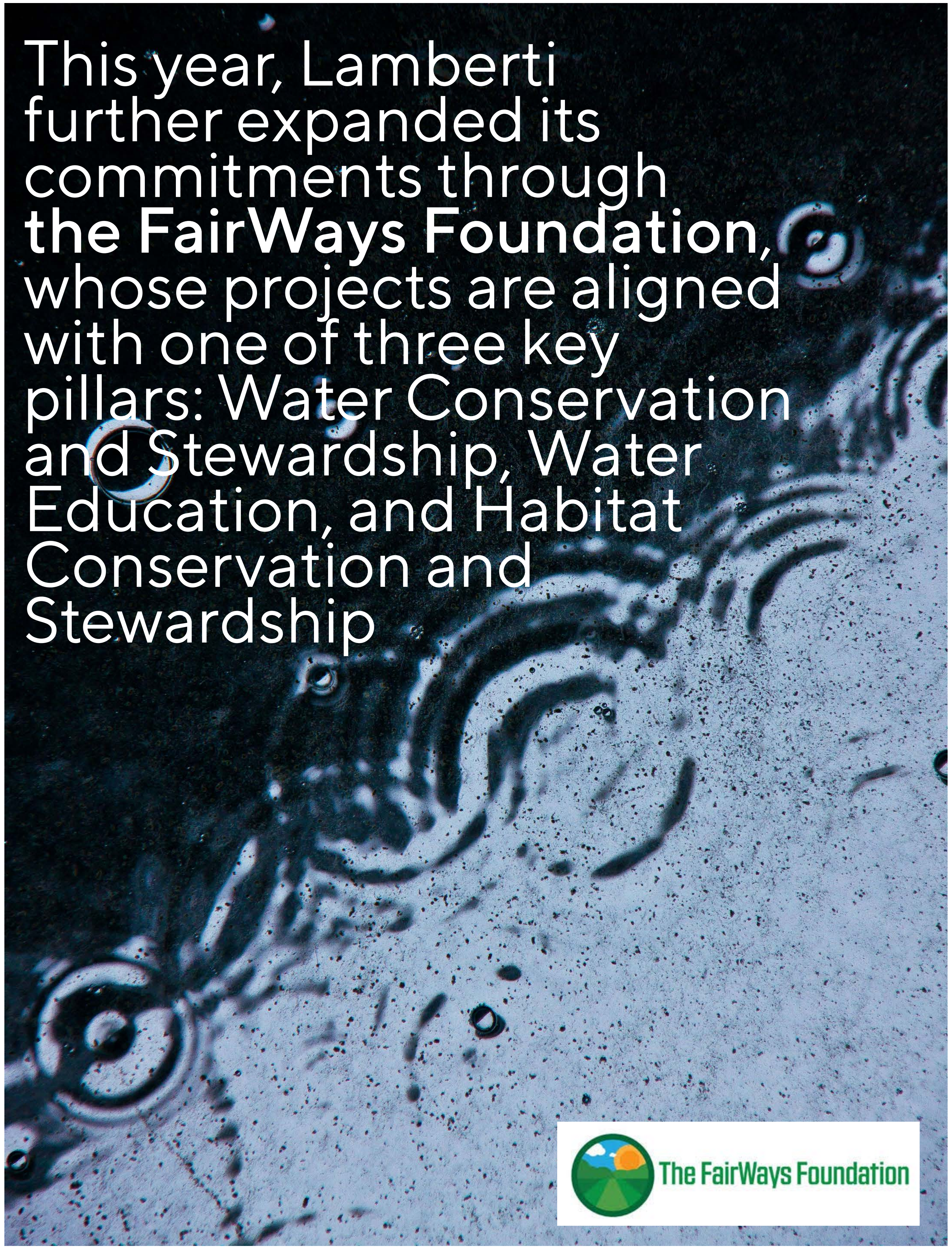
Memberships and Accountability

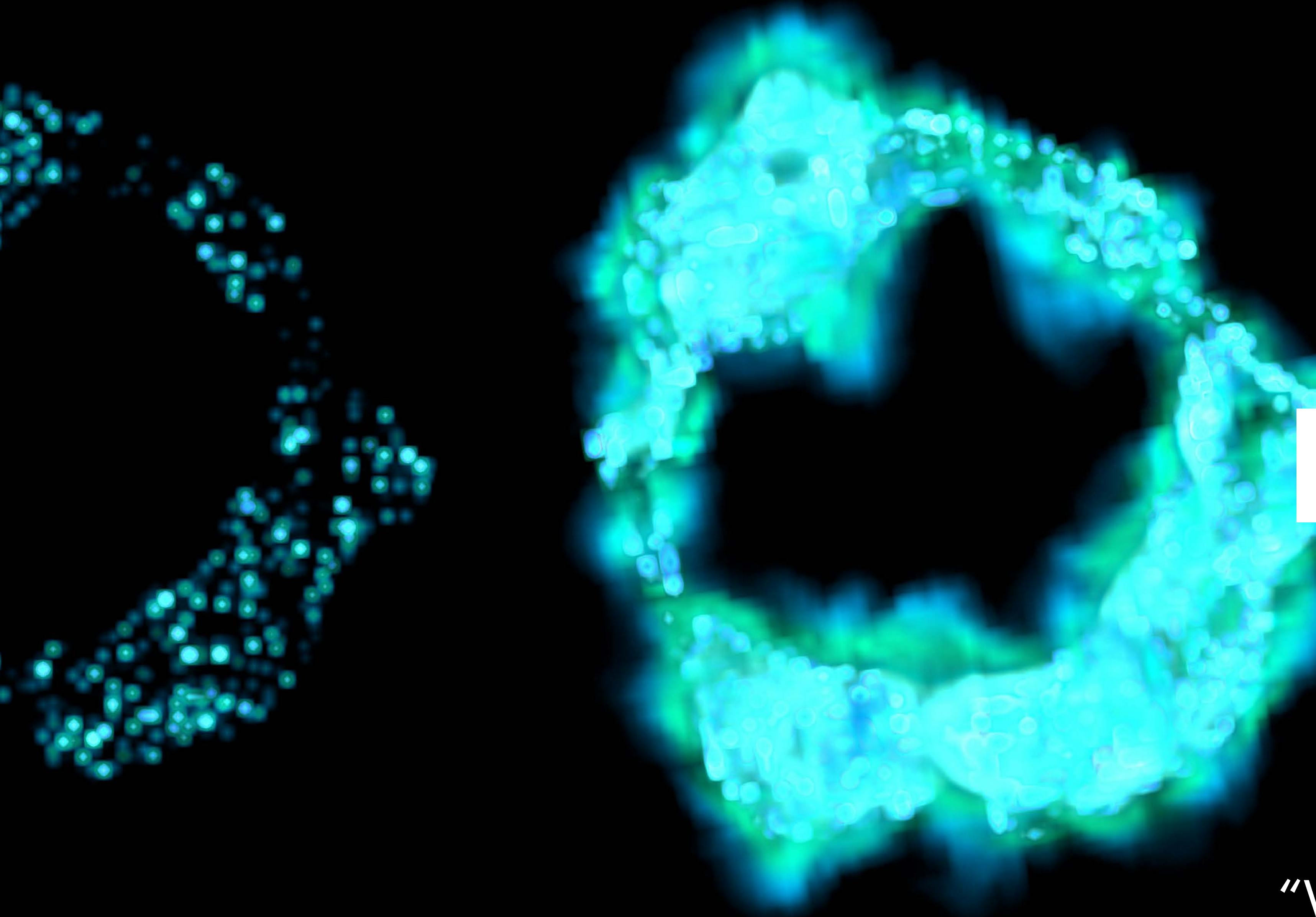
Since 1980, Lamberti S.p.A. has been a proud member of Federchimica, Italy's Chemical Industry Federation, affiliated with Confindustria and CEFIC (European Chemical Industry Council). We are also members of AISPEC, the association of speciality chemicals producers.

In 2000, Lamberti S.p.A. joined the Responsible Care initiative, committing to:

- Enhancing environmental, health, safety and security standards across our operations
- Using resources efficiently and reducing waste
- Reporting transparently on performance and fostering open dialogue
- Collaborating with governments and organisations to develop and implement strong regulations
- Supporting responsible chemical management throughout the entire product lifecycle

Since 2017, we have assessed our Corporate Social Responsibility performance through EcoVadis, and in 2024 we achieved a prestigious Gold rating for the second time.





Planet Commitment: Reducing Our Environmental Impact

"We have started an extensive effort to reduce our environmental impact arising from our own operations"

Decarbonisation and transparency as a lever for sustainable growth

In 2024, we formally launched our decarbonisation plan for three plants located in Italy (Albizzate, Viguzzolo and Zanica). Through a well-defined investment plan, we aim to reduce the carbon footprint of our operations, making them more resilient and capable of adopting the most advanced technologies for energy optimisation.

Thanks to this, we will be able to define quantitative and specific emission reduction targets for the medium and long term that will allow us to make a significant step forward in our sustainability journey.

Transparency towards all our stakeholders is also a fundamental aspect of our sustainability journey, and we are constantly working on it. In this regard, this year we have added Scope 3 to our emission inventory in order to disclose the GHG emissions across our entire value chain.

Trissino: leveraging renewable energies to power sustainability

In addition to our medium- and long-term decarbonisation targets, we are also constantly working on additional and shorter-term actions to reduce our environmental impact.

Despite its size, our plant in Trissino is very strategic for our formulation capabilities in the Surface Treatment Division. Located in the main Italian district for leather and leather finishing, it represents a key asset for being close to the market and to key accounts, as well as for showcasing our forefront innovation capabilities in this market.

In 2024, the Trissino site became an innovator not just in its end markets but also with regard to sustainability, thanks to a joint effort to make it more energy efficient. Leveraging rooftop solar panels, carefully designed to meet environmental, landscape and safety regulations, we will be able to generate 135 MWh/year of renewable electricity. Of this, 70% is used directly on-site, while any surplus is fed into the public grid. The energy produced covers 35% of the site's total energy needs.

The extensive effort in the design, installation and testing of these solar panels shows how important progressing in the energy efficiency of all our production sites is for Lamberti.

Certifications and emission monitoring

Another crucial driver of our sustainability strategy is to increase the number of plants with environmental certification. In 2024, we officially obtained ISO 14001 certification for our manufacturing site located in Hungerford, Texas. It is the first plant located in the US to obtain such certification.

In parallel with expanding the number of certified sites, we are also constantly working to increase the number of certifications. Throughout 2024, we have extensively worked on ISO 50001 certification for our plants located in Italy, which we expect to achieve in 2025.

On top of the ISO certification plan in place, we continue to monitor our yearly emissions. Scope 1 and Scope 2 emissions have decreased by 4% since 2021, which is in line with the emissions reduction target we declared that year. With the plan currently in place, we will be able to achieve an additional 2% reduction by 2027.

This year we also completed our GHG emissions inventory by adding the calculation of Scope 3 emissions, which represents an important step forward in our sustainability journey, as well as in our transparency towards all our stakeholders.

Our Scope 3 value accounts for 90.8% of the entire GHG inventory, which is in line with the industry. The most relevant category is the purchase of raw materials, which accounts for 76.8% of our Scope 3.

Scope 3 has been calculated after selecting the relevant categories, based on a market benchmark with some of Lamberti's key competitors. After this, we used a different approach for each category according to the data available for each Group entity. Scope 3 data is at Group level.

Emissions data

Year	Scope 1	Scope 2	Scope 3
2020	29,525 tons of CO_2 eq	29,797 tons of CO_2 eq	
2021	33,668 tons of CO_2 eq	29,881 tons of CO_2 eq	
2022	29,609 tons of CO_2 eq	39,657 tons of CO_2 eq	
2023	28,315 tons of CO_2 eq	33,338 tons of CO_2 eq	
2024	29,754 tons of CO_2 eq	31,265 tons of CO_2 eq	752,271 tons of CO_2 eq

We are also constantly monitoring the Emission Intensity Ratio (EIR) as well as the Energy Intensity Ratio, which are crucial KPIs, indicating respectively the amount of Scope 1 and 2 GHG emissions and energy per tonne of finished product.

In 2024, our EIR decreased to 0.25 from 0.28 in 2023, while the Energy Intensity Ratio decreased from 3.84 to 3.74.

Water Resource Management

Water remains a crucial resource for both our production processes and the environment. For this reason, we maintain a strong focus on its use in all our operations, from the production processes to the cleaning activities of our manufacturing plants.

All our manufacturing facilities have specific procedures and standards to comply with for the management of water discharge.

Our effort is clearly reflected in the water consumption data, which have been consistently decreasing over the last five years.

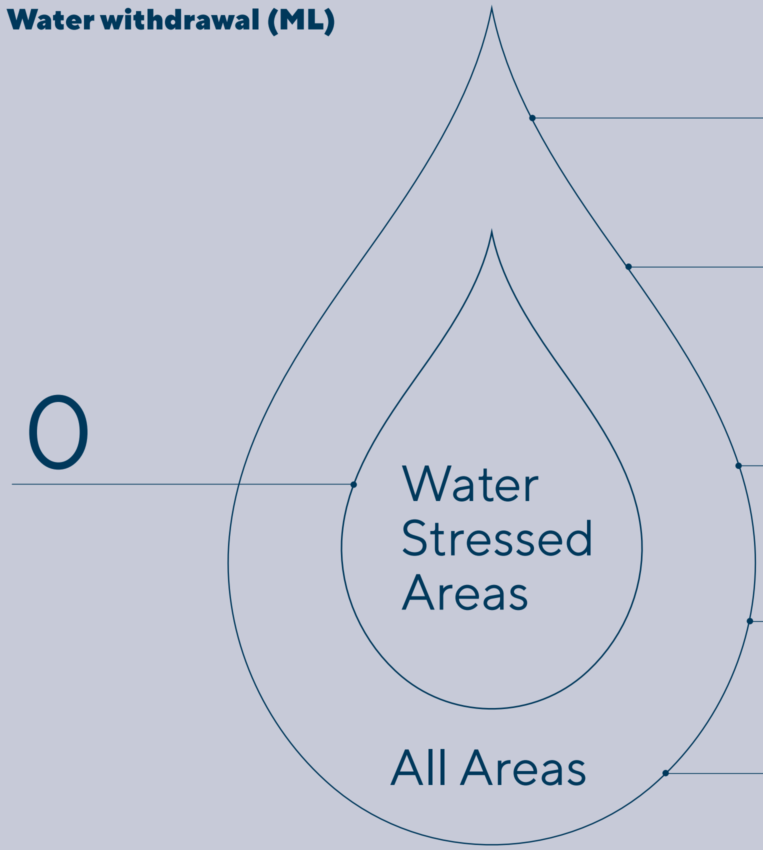
In addition, we have recorded a 42% reduction in water use since our first Sustainability Report in 2019, from 499.4 ML to 289.1 ML.

Water consumption (ML):

2020	2021	2022	2023	2024
534.2	483.6	467.0	380.4	289.14

Water consumption has two main components, water withdrawal and water discharge we also report on:

Water withdrawal (ML)



20.33
Surface water

455.51
Groundwater

0
Seawater/Produced water

176.44
Third-party water*

652.27
Total withdrawal*

* (0.59 in water-stressed areas)

Water discharge (ML)

34.58
Surface water

0.05
Groundwater

0
Seawater

328.50
Third-party water*

363.14
Total water Discharge*

* (0.32 in water-stressed areas)

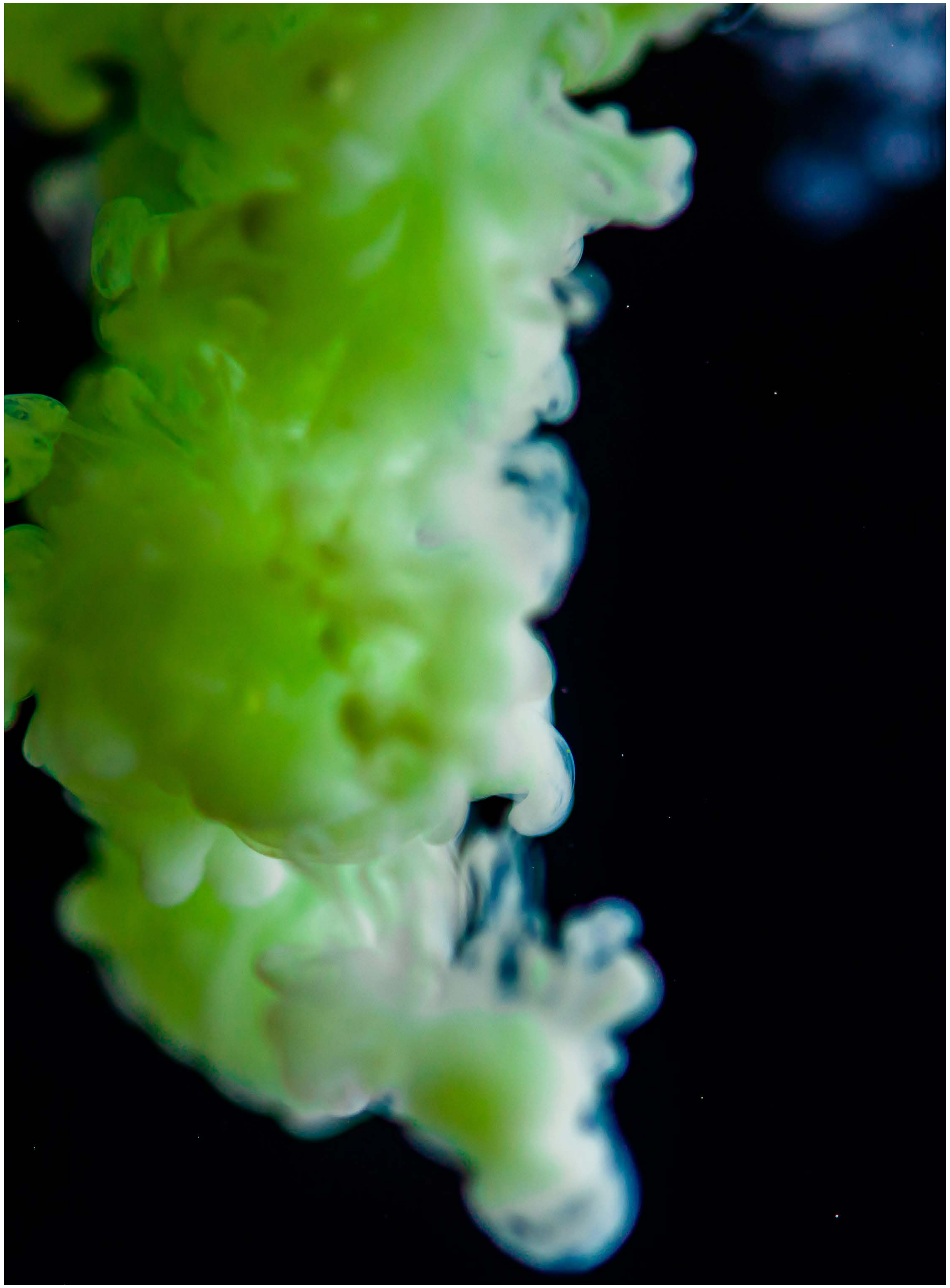
Effluent and Waste Management

Our waste management strategy focuses on the reuse, recycling and recovery (RRR) of waste. In 2024, our RRR remained substantially in line with the previous year, as we achieved an RRR of **11.9%** for hazardous waste and **17.5%** for non-hazardous waste.

Disposal method	Hazardous (Tons)	Non-hazardous (Tons)
Disposal	2,015.4	530.6
Energy recovery	1,156.2	1,084.7
Incineration with energy recovery	4,399.6	280.7
Recovery	955.9	5,266.4
Recycling	2,494.9	3,318.5
Total	**11,021.9**	**10,480.9**

Product Sustainability and Innovation

"Innovation and sustainability are the cornerstones of our mission, ensuring safety and excellence at every step."



Innovating for a Safer and Sustainable Future

Our scientific approach, combined with the manufacturing nature of our business, drives us to maintain robust and specific safety procedures and systems for the products we bring to market.

In addition, we regularly review various information to ensure our products meet the highest regulatory compliance standards, promoting transparency for all our stakeholders. We rigorously comply with mandatory product information requirements, and all raw materials, intermediates and finished products are thoroughly evaluated for toxicological and ecotoxicological properties at the R&D level and recorded in our IT system. We also provide detailed Safety Data Sheets (SDS) and Technical Data Sheets (TDS) to ensure correct usage and disposal.

Our commitments also extend to product sustainability, focusing on various KPIs that we measure as a prerequisite before starting the development of any new product.

More generally, we strive to meet the highest possible sustainability standards throughout the entire product development process.

Full transparency is also a crucial aspect for us. For this reason, throughout 2024 we have worked on automating Product Carbon Footprint (PCF) data, in order to provide an additional and highly relevant KPI to all our stakeholders.

R&D as a key driver of our product development strategy

We maintain a strong commitment to R&D, which plays a key role in our product development process. As a scientific company, our intellectual property management activity is the most straightforward KPI to monitor. In 2023, we filed 7 new patent applications and continued maintaining a portfolio of 540 patents, 426 of which have already been granted and 114 are pending.

The effectiveness of our intellectual property activity is also reflected in our patent-driven sales, which further increased in 2024 from 12.8% to 14.1% of total turnover.

Our strong commitment to R&D is also clearly reflected in the investments made and in the number of employees working in this area. In 2024, we allocated 3.25% of our total turnover to R&D activities, rising from €20.6m to €21.3m. The R&D workforce remains essentially unchanged from last year, with 169 people, representing 12.7% of the total workforce.

This investment has yielded good returns, as the percentage of yearly turnover from new products reached 17.1% in 2024, remaining above the 15% threshold.

Eco-friendly Product Information

Lamberti continues to work on its eco-friendly products, raw materials and overall eco-friendly product universe, maintaining its commitment to increasing these in terms of both units and volumes. The current year saw 2,746 eco-friendly products (91.9% of total products) and 1,619 eco-friendly raw materials (88.6% of total), while the eco-friendly universe included 3,901 SAP codes (91% of total).

Renewable Content in Manufactured Products

Renewable content in the products we manufacture is another important metric to monitor. This year, 1,099 units contained renewable content, representing 43.1% of the total SAP codes. This marks an increase compared to last year, when 959 units (37.7% of the total) included renewable content. Please refer to the reporting datapack for additional information on this GRI.
We also achieved an increase in volume terms, producing 131 tonnes of products with renewable content compared to 54.7 tonnes the previous year.

Ecofriendly Products and Raw Materials

Eco-friendly Products and Raw Materials

Current year	2,746 units	224,844,267 kg (91.9%)
Previous year	2,619 units	179,210,660 kg (92.2%)

Ecofriendly Raw Materials:

Current year	1,619 units	156,658,726 kg (88.6%)
Previous year	1,979 units	134,813,344.6 kg (85.8%)

Ecofriendly Universe (SAP Codes):

Current year	3,901 units	384,118,751 kg (91%)
Previous year	4,351 units	314,024,004.8 kg (89.33%)

Product Evaluation and Testing

REACH data dossiers:

Current year	2
Previous year	0

CEFIC re-evaluation program:

Both years	0

Overall New Product Evaluation (RS25):

Current year	103
Previous year	146

Ecotoxicological Analysis:

Current year	101
Previous year	147

External Lab Studies

Ecotoxicological Studies (external lab):

Current year	0
Previous year	1

Toxicological Studies (external lab):

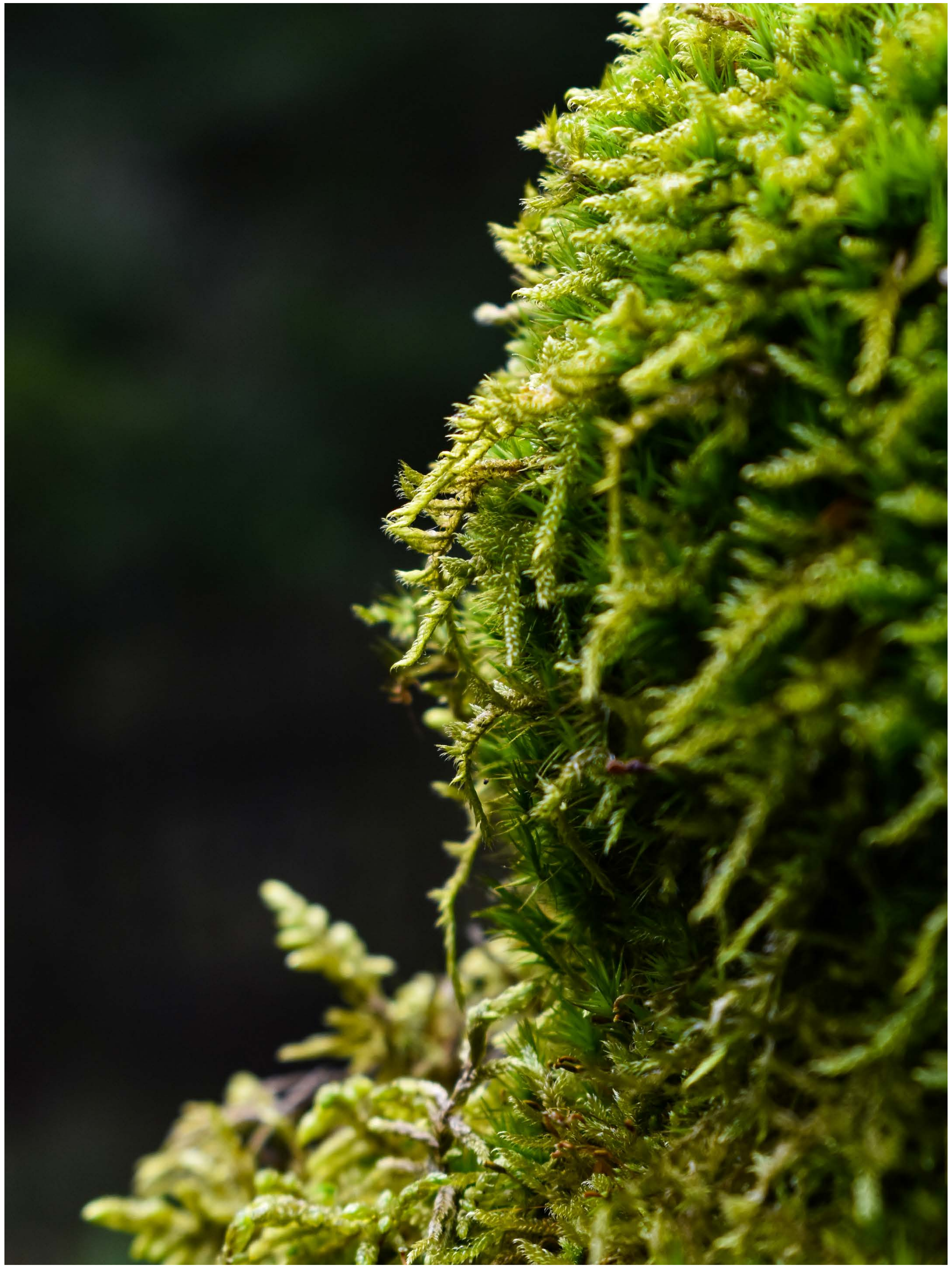
Both years	0

Physical Chemical Studies (external lab):

Current year	0
Previous year	2

Governance Structure and Ethical Commitment at Lamberti S.p.A.

"The governance system in place has reach towards various aspects such as ethics, sustainability, HR policy and digitalisation"



Governance Structure

Lamberti S.p.A. operates with a traditional governance system, where senior executives who are also shareholders play a role in defining strategic topics. Responsibilities are delegated to the Board of Directors, the Board of Statutory Auditors and the Shareholders' Meeting.

The Shareholders' Meeting appointed a new Board of Directors consisting of five members, who will remain in office until the approval of the 2026 annual report (June 2027). The Board of Statutory Auditors was also re-elected in June 2024. It consists of four auditors. The members of the Board of Directors meet the requirements foreseen by law to hold that position.

The Executive Committee, Lamberti Group's main governance body, supervises operational activities and sets the Group's strategic direction.

	Women	Men	Total	%Women	%Men	%Total
Total number of members	0	5	5	0.00%	100.00%	100.00%
Of which are executive	0	4	4	0.00%	80.00%	80.00%
Of which are non-executive	0	1	1	0.00%	20.00n	20.00%
Independent members	0	0	0	0.00%	0.00%	0.00%
Members from under represented social groups	0	0	0	0.00%	0.00%	0.00%
Members with ESG competences	0	0	0	0.00%	0.00%	0.00%

Regarding critical concerns, there is an internal team called the Crisis Management Team in charge of managing potential critical concerns and communicating with all our stakeholders, including the highest governance bodies.

Commitment to Ethics, HR Policy and Digitalisation

Our Code of Ethics, approved by the Board of Directors, is a binding document for all stakeholders. Translated into nine languages, it is actively promoted and monitored by regional Directors to ensure compliance with our standards. Where required, we have also implemented whistleblowing procedures. Our Code of Ethics also covers the disclosure of conflicts of interest, as well as the procedure to communicate them to the highest governance bodies.

The Group's HR policies regarding remuneration and performance evaluation are also managed by the highest governance bodies. The aim is to ensure that people receive fair remuneration based on their skills, experience and results delivered. As a global employer, our remuneration policy includes a fixed component and a variable one, partially linked to specific Group performances, which also include sustainability targets.

Digitalisation and Strategic Growth

Digitalisation is becoming an increasingly crucial driver for profitable and sustainable growth in the coming years, including for the chemical industry, where many players have already taken significant steps towards digitalising their most critical operations, such as sales and manufacturing.
For this reason, we have also begun moving in that direction by launching digital transformation projects across different areas of the Group. In order to succeed, and in view of the strategic importance of this activity, we have established a governance system to ensure that the most critical decisions are discussed with the involvement of the highest governance bodies.

Sustainability Steering Committee (SSC)

To ensure impactful decisions, we have established the Sustainability Steering Committee (SSC), chaired by the Head of Group Sustainability and comprising senior executives. In addition to the Head of Group Sustainability, other participants include the General Manager, the HR Director, the Technical Director, the Procurement Director and the R&D Director.

Meeting quarterly, the SSC reviews the Group's sustainability strategy and its impact on the economy, environment and people, and provides updates on relevant ESG topics. The SSC reports to the Executive Committee twice a year, keeping the main governance body informed about achievements and future developments.

Integrating Responsibility Across the Group

Responsible practices are a core part of our strategy, driven not only by the SSC but also by a dedicated sustainability team and employees across various departments. These individuals manage specific projects and tasks related to sustainability, leveraging their skills to meet defined objectives. Our governance mechanisms and committed teams ensure that responsible practices are integrated into every strategic decision, driving us towards a positive and sustainable future.

Methodological Note

The Lamberti Group is a private company headquartered at Via Marsala 38/D, 21013 Gallarate (VA), Italy. The Group operates worldwide, and the reporting scope includes the 21 countries where the Group has either manufacturing operations (Italy, France, Russia, Spain, Norway, Brazil, Mexico, USA, Canada, China, India and Indonesia) or commercial offices (United Arab Emirates, South Africa, Hong Kong, South Korea, Germany, Turkey, Poland, Norway, Argentina and Colombia).

The scope of the 2024 Sustainability Report has been expanded compared to 2023, now including all the companies that are part of the Group.

The reporting perimeter of the Sustainability Report corresponds to the 2024 audited Group consolidated financial statements.

The consolidated financial statements have been prepared on the basis of the financial statements approved by the shareholders or boards of directors of the consolidated companies, adjusted, where necessary, to align with the Group's accounting policies, or based on reporting packages prepared according to the parent company's instructions and submitted by the consolidated companies.

The accounting policies used to prepare the consolidated financial statements are those adopted by the parent company, which are also applied by most of the consolidated companies.

The reporting period is from 1 January 2024 to 31 December 2024. The report is issued annually. The financial reporting period aligns with the sustainability reporting period: 1 January to 31 December each year. Any restatements of the information provided in this report would be clearly disclosed in the relevant sections.

For more information regarding Lamberti's Sustainability Report, please contact: sustainabilityreport@lamberti.com

The Lamberti Group has published Sustainability Reports annually since 2020, starting with reporting year 2019. This document has been prepared in accordance with the Global Reporting Initiative's (GRI) "GRI Sustainability Reporting Standards" (adopting the latest GRI Standards published in 2021), following the "with reference to" option. The GRI Content Index section includes the list of GRI indicators reported, along with a reference to the relevant section in the document where the related information can be found.

This document was subject to a limited assurance engagement (in accordance with the criteria established by the revised ISAE 3000) by KPMG S.p.A. This verification was carried out according to the procedures described in the Independent Auditors' Report.

As part of the materiality analysis process, a group of potentially relevant topics for the company and its stakeholders was first identified. This identification included the analysis of both internal and external documentation.

In addition, we conducted a benchmarking analysis of industry best practices at both national and international levels. Internal and external stakeholder groups responded to the key topics and concerns raised, with representatives from each area providing their perspectives on relevant issues for the company.

In view of the new CSRD framework, we carried out our first Double Materiality Assessment in 2024.

Among the topics evaluated, only those with the highest material and financial impact, as well as those considered most relevant by stakeholders, were regarded as essential for the Sustainability Report. For the time being, we are still relying only on material topics evaluated for their impact.

Please refer to GRI 3-2 in the Appendix for the full list of material topics.

Declaration of use: Lamberti S.p.A. reported in accordance with GRI Standards for the period January 1 2024 – December 31 2024.
Use of GRI: GRI 1 – Foundation – 2021 version
Relevant GRI Sector Standards: There are no GRI sector indicators relevant to Lamberti's business sector

GRI 2 - General disclosure

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2-6	Activities, value chain and other business relationships	20,21
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2-11	Chair of the highest governance body	46
2-12	Role of the highest governance body in overseeing the management of impacts	46
2-13	Delegation of responsibility for managing impacts	46
2-14	Role of the highest governance body in sustainability reporting	46
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2-16	Communication of critical concerns	46
2-17	Collective knowledge of the highest governance body	46
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2-25	Process to remediate negative impacts	Information not available
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GRI 3 - Material Topics

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3-2	List of material topics	58
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305-6	Emission of ozone depleting substances	66
305-7	NOX, SOX and other relevant emissions	66
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People

GRI 2-7a Employees by gender and workers who are not employees

	Current year					Previous year				
	Female	Male	Other*	Not discosed	Total	Female	Male	Other*	Not discosed	Total
Total number of employees	347	1,015	0	0	1,362	327	988	0	0	1,315
of which permanent employees	344	961	0	0	1,305	322	965	0	0	1,287
of which temporary employees	3	54	0	0	57	5	23	0	0	28
of which non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0
Total number of employees (Full time + Part Time)	347	1,015	0	0	1,362	327	988	0	0	1.315
of which full-time	334	1,001	0	0	1,335	305	972	0	0	1,277
of which part-time	13	14	0	0	27	22	16	0	0	38

There have been no significant fluctuations in the number of employees and there were 151 total workers who are not employees whose work was controlled by the organization during reporting year 2024 performing works such as civil construction, repair, cleaning and security services .

GRI 2-7b Employees by region

	Current year							Previous year						
	Italy	Europe	Middle East-Africa	USMCA	South America	Asia	Total	Italy	Europe	Middle East-Africa	USMCA	South America	Asia	Total
Total number of employees	751	91	8	195	201	116	1,362	751	80	10	158	203	113	1,315
of which permanent employees	706	89	8	195	191	116	1,305	731	80	10	156	197	113	1,287
of which temporary employees	45	2	0	0	10	0	57	20	0	0	2	6	0	28
of which non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of employees (Full time + Part Time)	751	91	8	195	201	116	1,362	751	80	10	158	203	113	1,315
of which full-time	731	84	8	195	201	116	1,335	726	69	10	156	203	113	1,277
of which part-time	20	7	0	0	0	0	27	25	11	0	2	0	0	38

GRI 2-7c - Employees by quantity of produced tons

Total number of employees was 1,362 for 246,471 tons produced, this means that the quantity produced per employee was equal to 180.9 tons.

Annex Reporting Datapack

GRI 2-21 – Annual compensation ratio

	Current year	Previous year
	Description	Description
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	175.48	199.40
Percentage increase in annual total compensation for the oranization's highest-paid individual	165.45%	138.06%
Median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	97.95%	116.85%
Ratio of the percentage increase in annual total compensation for the organization's hi-ghest-paid individual to the median percentage increase in annual compensation for all employees (excluding the highest-paid individual)	1.69	1.18

GRI 2-27 – Compliance with law and regulations

	Current year	Previous year
	Description	Description
Number of significant instances of non-compliance with laws and regulations	8	7
of which instances for which fines were incurred	6	0
of which instances for which non-monetary sanctions were incurred	2	7
Number of fines for instances of non-compliance with laws and regulations that were paid	6	0
of which fines that occurred in the current reporting period	4	0
of which fines that occurred in the previous reporting period	0	0
Monetary value of fines that occurred in the current reporting periods	7,052	0
of which fines that occurred in the current reporting period	7,000	0
of which fines that occurred in the previous reporting periods	52	0

GRI 2-28 – Membership associations

Industry associations in which the organization participate in a significant role:

- Federchimica
- AISPEC
- Confindustria
- MAPIC
- EFfCI
- EUCTL

In addition, Lamberti participates in the following National or international advocacy organizations with a significant role: local Confindustria Department of Vicenza, Varese, Modena, Alessandria.

In all the organizations where Lamberti is present, the activity include technical and advocacy, in the sustainability issues. The local Confindustria offices are contacted for informations and specific workshops or instructions.

GRI 2-30 Collective bargaining agreement

	Current year	Previous year
	Desciption	Desciption
Number of employees covered by collective bargaining agreements	931	918
Total number of employees	1,362	1,315
Percentage of employees covered by collective bargaining agreements	68.36%	69.81%

GRI 3-1 – Process to determine material topics

In the definition process of the materiality analysis, as a first step, a group of potentially relevant aspects for the company and its stakeholders were identified. The identification included the analysis of internal and external documentation.

After this, we performed a benchmarking analysis of industry best practices at national and international levels as well as with our peers. Following this benchmarking, internal and external stakeholder groups have been engaged to responded to the key topics to express their point of view regarding relevant issues for the company.

Working alongside a consulting company, we performed our materiality assessment in 2024 by filtering every step through actual and potential, negative and positive impacts on the economy, environment and people including impacts on their human rights by working on three key phases:

- understanding our value chain impacts and relevant stakeholders creating a longlist of sustainabilitiy topics through stakeholder engagement focused on the single materiality concept of impact risk and assesing the most significant topics to our organization. This materliaty assessment has been performed in 2024 and was part of the double materiality assessment which however has not been used yet since we are still reporting with the GRIs

- following the material topics identification, they have been integrated and measured into our report and monitored to implement our strategy.

Among the topics evaluated, only those with the highest social and environmental impact as well as those with the highest relevance for stakeholders were considered essential for the Sustainability Report.

Given Sustainability's broad reach, to focus on materiality impact a materiality analysis assessment with methodological support provided by a consulting companywas performed in March 2024. The materiality analysis has engaged several stakeholders, both internal and external. This materiality analysis was part of the double materiality Lamberti did in view of the transition towards the Integrated Report. For the financial materiality only the top management was involved as stakeholder

GRI 3-2 and GRI 3-3 – List of material topics and associated impact

List of material topics with the associated impact:

ESRS	Topic ESRS	Impact description	Positive/Negative
E1	Climate change	Generation of climate-changing emissions in the execution of Lamberti's own activities or along the value chain (in particular, logistics and product handling).	Negative
E3	Water and marine resources	A more efficient use of water resources would lead to a greater availability for water resources for the community.	Positive
E5	Circular Economy, Inflows, Outflow and Waste	By designing and producing products considering sustainability criteria, Lamberti implements Reused, Recycled, or Recovered (RRR) waste management practices, reducing environmental pollution and addressing climate change issues.	Positive
S1	Own Workforce (Working conditions)	Lamberti invests in a corporate culture that promotes employees' health, safety and well-being.	Positive
S1	Own Workforce (Equal Treatment and Opportunities for all)	Enabling Lamberti people to develop, advance, be heard and contribute their best as the Company tackles global challenges; thanks to Lamberti's inclusive culture.	Positive
S1	Own Workforce (Equal Treatment and Opportunities for all)	Investing in a culture of continuous learning by adopting programs and initiatives to improve employees' professional and personal skills, positively impacting their motivation and satisfaction.	Positive
S2	Workers in the value chain	Adoption of procedures that ensure the respect of social sustainability principles and good practices, enabling a better condition for the workers of the value chain	Positive
S3	Affected communities	The Company implements initiatives to support local communities, tends to employ people from the local community and generates economic value in the local supply chains (in areas such as carpentry, maintenance, etc.) contributing to improving local development in the surrounding areas.	Positive
S4	Consumers and end-users	Increasing customers' satisfaction and safety thanks to greater products regarding safety and lasting.	Positive
G1	Business Conduct	Avoiding cases of non-compliance with laws and regulations thanks to transparency of the Company in its operations.	Positive
Entity Specific	Economic Value Generated and Distributed	The Company generates economic value in the local supply chains (in areas such as carpentry, maintenance, etc.)	Positive
Entity Specific	Digitalization And Production Optimization Merged: Digitalization and Production Optimization	Digitalization and process optimization allow for more efficient processes and energy efficiency.	Positive
Entity Specific	Product Innovation and Intellectual Property	Availability of state-of-the-art products and services to customers through the use of innovative digital technologies, increasing customers' satisfaction by offering products in line with their needs.	Positive

GRI 201-1 Direct economic value generated

	Current year		Previous year	
	Value	Percentage	Value	Percentage
ECONOMIC VALUE GENERATED	664.00	100.00%	648.01	100.00%
Revenues	656.42	98.86%	638.79	98.58%
Net sales (including intercompany)	653.81	-	658.38	-
Revenues from the sale of finished products	0.00	-	0.00	-
Revenues from the sale of services or intangible assets (e.g. electricity)	-0.56	-	-26.32	-
Other revenues and income (including intercompany)	3.17	-	6.73	-
Financial Income including intercompany)	7.58	1.14%	9.22	1.42%
Income from equity investments (including dividends)	0.00	-	0.00	-
Other financial income (including interest on receivables)	7.58	-	9.22	-
TOTAL REVENUES	664.00	-	648.01	-
ECONOMIC VALUE DISTRIBUTED	573.95	86.44%	575.08	88.75%
Total operating costs	438.14	76.34%	442.63	76.97%
Materials, product components, structures (including intercompany)	333.05	-	338.08	-
Services (without internal transfers)	92.49	-	90.74	-
Costs for the use of third party assets (including intercompany)	12.60	-	13.81	-
Total wages and employees benefits	110.35	19.23%	103.82	18.05%
Total wages (wages + amounts paid to Pas on behalf f employees)	110.35	-	103.82	-
Total benefits	0.00	-	0.00	-
Total payments to capital suppliers	4.27	0.74%	11.00	1.91%
Dividends to all shareholders (including intercompany)	0.00	-	5.20	-
Passive interests (including intercompany)	4.27	-	5.80	-
Total payments to PA	21.02	3.66%	17.48	3.04%
Taxes (income and property taxes) – NOT DEFERRED	21.02	-	17.48	-
Sanctions at international, national and local level	0.00	-	0.00	-
Total investments in the community (only effective, no expenditure commitment)	0.17	0.03%	0.15	0.03%
Voluntary donations	0.17	-	0.15	-
Contributions to charities, NGOs and research institutes	0.00	-	0.00	-
Fund investments	0.00	-	0.00	-
Funds to support community infrastructure, such as recreational facilities	0.00	-	0.00	-
Direct costs of social programs, including arts and entertainment, sporting, events	0.00	-	0.00	-
ECONOMIC VALUE RETAINED	90.05	13.56%	72.93	11.25%

GRI 201-2 Financial implications and other risks and opportunities due to climate change

Currently Lamberti has not yet carried out an extensive assessment of the risk and opportunities that are involved by climate change. Lamberti have planned to start this activity in 2025 .

GRI 205-1 Operations assessed for risk related to corruption

	Current year	Previous year
	Value	Value
Operations assessed for risks related to corruption	8	8
Total of operations	9	9
Percentage of operations assessed for risks related to corruption	88.89%	88.89%
Significant risks related to corruption identified throught the risk assessment	None	None

GRI 205 -3 Confirmed incident of corruption and actions taken

There were no proven corruption incidents in none of the companies that are part of Lamberti Group in 2024.

GRI 206 -1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices

There were neither legal actions pending nor legal actions completed for anti-competitive behavior, and trust and monopoly practices in 2024

GRI 207-1 Approach to taxes

The approach to taxation adopted by the Lamberti Group is consistent with what is defined within the Group's Code of Ethics, based on the Lamberti Values underlying the company's mission.
This approach is based on the principles of prudence, responsibility, consistency and transparency towards the Company's stakeholders, including the Tax Administrations of the various countries. All activities carried out by the Group comply with the relevant tax regulations and tax planning is always aligned with business activities. Individuals who are assigned the functions of representation towards national and international Tax Authorities must be inspired by the strictest compliance with the applicable legal provisions as well as the principles of fairness, transparency and loyalty, without compromising the integrity or reputation of the Lamberti Group in any way.
Lamberti Group is aware of the importance of paid the right amount of taxes that contributes to the economic and social development of the jurisdictions in which operates.
At Lamberti SpA, Group's headquarters, operates the Tax Group Department, which is responsible for the coordination, control and monitoring of taxation issues for the entire Group. Lamberti Group pays close attention to the right application and interpretation of new tax rules, in order to always be update on tax legislation and to avoid future litigations by the Tax Authority.
At the local level, the subsidiaries' tax provisions are managed by the subsidiary's administrative departments in coordination with local tax consultants. Information is shared with the management of the local entity and the Tax Group Department of Lamberti SpA. In this way, the Group is able to focus particular attention on the evolution of both domestic and international tax regulations in order to be in compliance with the global rules in force.
To minimise the risk of errors, local administrative departments, together with tax consultants, carry out checks on the accounting and tax relevance of the transactions and operations performed.
In particular, Lamberti carries out intra-group transactions at market conditions (arm's length value), complying with criteria of substantive and procedural fairness for the purposes of a transparent and objective assessment: the fees for the exchange of services and/or goods between Group companies are defined on the basis of market conditions and must always be justifiable.

GRI 207-2 Tax governance, control and risk management

The corporate culture principles underlying the implemented fiscal approach are the following:

- responsible management of the tax variable based on trust, transparency and collaboration with institutions and inspired by the principles set out in the Code of Ethics;
- tracing and measuring of tax risks associated with business processes, aimed to containing them;
- promoting a tax culture and compliance with all tax laws and regulations applicable in the various jurisdictions in which the Group operates;
- promoting within the Group of general principles of conduct in tax matters, based on the values of responsibility;
- adequacy of the organisation and related processes (tax governance) in compliance with the defined objectives;
- do not provide incentives or bonuses linked to tax reliefs obtained or obtainable in different jurisdictions;
- provision of effective monitoring procedures that allow the identification of any deficiencies or errors in its operation and the consequent implementation of the necessary corrective actions;
- consolidated relationship with the Tax Authorities managed in a professional, transparent and timely manner.

GRI 207-3 Stakeholder engagement and management of concerns related to taxes

The Group maintains continuous and proactive cooperation relations with the Tax Authorities, based on principles of transparency and mutual trust.
The Group considers the adoption of behaviour aimed at responding promptly to requests received from the Tax Authorities to be of fundamental importance.
The Group works by disseminating the principles of its corporate culture so that they can positively influence the outcome of public policies, such as laws and regulations.
This is achieved by disclose complete, correct, accurate and precise information and by always behaving in a transparent and collaborative manner, adhering, where applicable, to additional documentary requirements (for example TP Documentation).

GRI 207-4 Country by country reporting

Membership Area	Italy	Europe	Middle East-Africa	USMCA	South America	Asia
(iii) Employees' number	752	90	11	283	105	121
(iv) Revenues from third-party	200,453,064	72,298,382	17,917,177	251,917,177	45,930,828	65,304,577
(v) Revenues from infra-group transactions with other tax jurisdictions	121,638,391	6,369,205	2,014	15,562,450	3,593,775	10,524,312
(vi) Revenues from infra-group transactions within the same tax jurisdiction	633,783	639,409	-	33,668,414	-	-
(vii) Revenues related to other source of infra -group revenue such as dividends, interest and royalties (not included in turnover)	11,298,518	9,593,234	-	9,238,337	0	0
(viii) Profit/Loss before tax	33,821,136	17,567,595	1,052,507	37,976,318	6,428,010	3,000,673
(ix) Tangible assets other than cash and cash equivalents	60,256,765	5,943,938	43,750	58,105,733	4,391,657	4,108,453
(x) Corporate on income tax paid on cash basis	6,562,818	1,664,642	91,201	8,800,486	1,884,937	669,806
(xi) Corporate on income tax acrrued on profit/loss income	7,931,173	2,145,296	154,545	12,734,367	2,558,544	585,703
(xii) Reasons for the difference between the corporate income tax occurred on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax		The main differences are related to (i) the dividends received, which are not taxable under certain conditions and (ii) minor tax adjustments on the basis of local tax law		The main difference is due to the depreciation deductible according to the local Tax Law and (ii) intercompany royalties deductible on a cash basis	The main differences are due to (i) the deduction of the interests calculated on shareholders' equity (Juros) in Brazil;	

GRI 301-1 Material used by weight or volume

	Current year	Previous year
RAW MATERIALS	175,364.0	156,795.0
Of which renewable	48,525.0	39,054.0
PROCESS MATERIALS	0.0	0.0
Of which renewable	0.0	0.0
SEMI-MANUFACTURED GOODS OR PARTS	0.0	0.0
Of which renewable	0.0	0.0
MATERIAL FOR PACKAGING	5,828	3,223.0
Of which renewable	178.0	163.0
Other (specify)	0.0	0.0
Total materials used	175,364.0	156,795.0
Total non-renewable materials used	126,839.0	117,741.0
Total renewable materials used	48,525.0	39,054.0
Total packaging used	5,828	3,223.0
Total non-renewable packaging used	5,650.0	3,060.0
Total renewable packaging used	178.0	163.0

GRI 301-2 Recycled input materials used

	Current year		Previous year	
	Recycled input materials used	%recycled input materials	Recycled input materials used	%recycled input materials
Petrochemical Downstream Output	0.00	0.00%	0.00	0.00%
Oleochemical Downstream Output	0.00	0.00%	782.00	0.50%
Packaging Recycled	24.00	0.41%	24.00	0.74%

GRI 302-1 Energy consumption within the organization

	Current year	Previous year
ENERGY CONSUMPTION		
A - TOTAL FUEL CONSUMPTION FROM NON-RENEWABLE SOURCES	516,659.3	492,571.3
Natural Gas	493,400.4	477,144.0
Of which used for production processes	479,869.6	461,467.9
Of which not for production processes	13,530.8	15,676.0
Diesel	18,985.5	13,129.9
Of which used for production processes	17,456.6	9,900.1
Of which not for production processes	1,528.9	3,229.8
LPG	3,396.9	1,284.2
Of which used for production processes	2,824.7	941.0
Of which not for production processes	572.2	343.2
Petrol	876.4	1,013.2
Of which used for production processes	0.0	0.0
Of which not for production processes	876.4	1,013.2
B -TOTAL FUEL CONSUMPTION FROM RENEWABLE SOURCES		
Biomass (Kg)	0.0	0.0
Of which used for production processes	0.0	0.0
Of which not for production processes	0.0	0.0
Biogas (M3)	0.0	0.1
Of which used for production processes	0.0	0.0
Of which not for production processes	0.0	0.1
TOTAL FLUEL CONSUMPTION		
C-TOTAL PURCHASED ELECTRICITY CONSUMPTION	403,252.3	360,884.0
Purchased electricity (KWH)	189,159.1	177,746.4
Of which renewable (certified)	47,299.3	30,327.5
Self -produced electricity (KWH)	40,205	41,376.4
Of which renewable (certified)	241.2	252.7
Self -produced and sold electricity (KWH)	282.7	393.1
Of which renewable (certified)	0.0	0.0
Consumed cooling (e.g. chilled water plant) (KWH)	543,847.7	0.0
Purchased	0.0	0.0
Self – produced	543,847.7	504,959.2
Sold	0.0	0.0
Consumed heating (KWH)	113.7	0.0
Purchased	212,769.6	181,685.0
Self-Produced	113.7	89.6
Sold	0.0	0.0
Consumed steam (KWH)	110.5	87.1
Purchased	1,323.6	1,452.7
Self Produced	110.5	87.1
Sold	0.0	0.0
D-TOTAL SELF GENERATED AND SOLD ELECTRICITY	40,488.1	41,769.6

GRI 302- 3 Energy intensity

	Current year	Previous year
Absolute energy consuption	920,577.1	854,297.8
Production Tonnes (Metric Tonnes)	246,471.4	222,369.3
Energy intensity ratio for the organization	3.7	3.8

GRI 302-4 Reduction of energy consumption

	Current year			Previous year		
Reductions in energy consumption as a direct result from a specific project	2,872.48	44,841.97	41,969.49	0.00	5,937.27	5,937.27
Specific Project	0.00	41,970.17	41,970.17	0.00	5,937.27	5,937.27
Process redesign	0.00	311.73	311.73	0.00	0.00	0.00
Conversion and retrofitting of equipment	2,872.48	2,506.76	-365.72	0.00	8.87	8.87
Changes in behavior	30.48	27.18	-3.30	37.40	30.48	-6.92
Operatinel changes	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	55.70	55.80	55.70

GRI 305- 6 and 305-7 NOX, SOX and other relevant emissions and emission of ozone depleting substance (ODS)

	Current year	Previous year
NOx	25,794.6	27,159.0
SOx	194.9	236.5
Persistant organic pollutants (POP)	0.0	0.0
NOx	8,119.9	5,435.4
SOx	0.0	0.0
Persistant organic pollutants (POP)	1,943.5	1,770.0
Persistant organic pollutants (POP)	4,099.7	6,251.6
TOTAL	**40,152.6**	**40,852.5**

REFRIGERANT GASES

R-22	0.0	0.0
R-407C	54.4	43.5
R-404A	0.0	0.6
R-410A	69.9	31.0
R-427A	0.0	0.0
R-507A	0.0	0.0
TOTAL	**124.3**	**75.1**

As last year, Lamberti has not produced or used any ozone depleting substances (ODS) in its procceses

GRI 401-2 Benefits provided to full-time employees that are not provided to part-time employees

We provide a variety of benefits to our employees that includes insurance for accidents during and beyond working hours as well as medical coverage.
Every year we offer the option of free flu vaccination to many employees and have plans to expand this option in the coming years. We make sure to offer disability and invalidity coverage for professional and non-professional accidents. Moreover, we offer special rates with medical centers and laboratories, as well as with gyms, physiotherapy studios and wellness centers. Additionally we offer the possibility of taking parental leave.

GRI 401-3 Parental leave

	Current year			Previous year		
	Men	Women	Total	Men	Women	Total
Employees entitled to parental leave	1,015.0	347.0	1,362.0	988.0	327.0	1,315.0
Employees that took parental leave	79.0	58.0	137.0	8.0	19.0	27.0
Working employees after PL ended	6.0	20.0	26.0	4.0	13.0	17.0
Employees still on parental leave	0.0	1.0	1.0	0.0	5.0	5.0
Working employees still employed 12 month after PL ended	1.0	14.0	15.0	5.0	13.0	18.0
Retention to work rate	8%	34%	19%	50%	68%	63%
Retention rate	0%	5%	4%	0%	38%	29%

GRI 403-8 Workers covered by an occupational health and safety management system

	Current year				Previous year			
	Employees	Employees (%)	Other workers	Other workers (%)	Employees	Employees (%)	Other workers	Other workers (%)
Covered by an occupa-tional health and safety management system	979	71.9%	124	82.1%	1,205	91.6%	116	78.4%
Covered by such a systemthat has been internally audited	779	57.2%	106	70.2%	1,001	76.1%	102	68.9%
Covered by such a sy-stemthat has been inter-nally audited or certified by an external party	750	55.1%	106	70.2%	840	63.9%	102	68.9%

GRI 403-9a Hours Worked

	Current year	Previous year
Number of hours worked	2,378,153.1	3,144,370.6

GRI 403-9b Injuries

	Current year	Previous year
Number of work-relted injuries with LTA (Month)	7	8
Days away from work (due to work related injury)	165.00	169
IF=Frequency Indicator (Final)	798.25	39.80
IG= Severity Indicator (Final)	14.69	0.58

GRI 403-9c: Training in HSE

	Current year	Previous year
HSE Training hours	14,243.8	16,496.3

GRI 403-9d: Types and cause of work related injury

	Current year		Previous year	
	Employees	External workers	Employees	External workers
WORK-RELATED INJURY				
Facilities as a result of work-related injury	0.0	0.0	0.0	0.0
Work-related injuries high-consequence (excl fatalities)	0.0	0.0	1.0	0.0
Number of recordable work-related injuries	7.0	3.0	8.0	1.0
Number of "in itinere" injuries	2.0	0.0	2.0	0.0
Hours worked (Last 12 Months)	1,475,019.3	214,563.0	3,144,370.2	196,016.5
Rate of fatalities as result of work related injury	0.0	0.0	0.0	0.0
Rate of high – consequences work-related injury (excl fatalities)	0.0	0.0	0.3	0.0
Rate of recordable work related injuries	4.7	14.0	2.5	0.3

GRI 403-10 Work-related ill health

There was one work-related ill during the reporting year

GRI 404-1a: Hours of training per year per employee

	Current year						Previous year					
	Hours Men	Hours Women	Total Hours	N°males	N°female	Total Employees	Hours Men	Hours Women	Total Hours	N°males	N°female	Total Employees
Executives/Managers	2,534.0	1,018.9	3,552.9	208.0	77.0	285.0	3,276.5	1,301.0	4,577.5	206.0	72.0	278.0
White collars	4,248.5	2,323.3	6,571.8	309.0	254.0	563.0	5,533.5	2,103.5	7,637.0	287.0	237.0	524.0
Blue Collars	7,095.3	34.5	7,129.8	498.0	16.0	514.0	5,425.4	69.6	5,495.0	495.0	18.0	513.0
Total	13,877.8	3,376.6	17,254.4	1,015.0	347.0	1,362.0	14,235.4	3,474.1	17,709.5	988.0	327.0	1,315.0

GRI 404-1b Average hours of training per year per employee

	Current year			Previous year		
	N° Hours per capita Males	N° Hours per capita Females	Average total hours	N° Hours per capita Males	N° Hours per capita Females	Average total hours
Executives/Managers	12.18	13.23	12.47	15.91	18.07	16.47
White collars	13.75	9.15	11.67	19.28	8.88	14.57
Blue Collars	14.25	2.16	13.87	10.96	3.87	10.71
Total	13.67	9.73	12.67	14.41	10.62	13.47

GRI 405-1a Diversity of governance bodies and employees (top management)

	Current year				Previous year			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Men	0	0	2	2	0	0	2	2
Women	0	0	1	1	0	0	1	1
Total	0	0	3	3	0	0	3	3
Percentage Men	0.00%	0.00%	66.7%	66.7%	0.00%	0.00%	66.7%	66.7%
Percentage Women	0.00%	0.00%	33.3%	33.3%	0.00%	0.00%	33.3%	33.3%
Percentage Total	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%

GRI 405-1b Diversity of governance bodies and employees (number of employees)

	Current year												Previous year											
	<30 years			30-50 years			>50 years			Total			<30 years			30-50 years			>50 years			Total		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives/Managers	0	5	5	83	38	121	125	34	159	208	77	285	0	0	0	77	39	116	129	33	162	206	72	278
White Collars	25	25	50	157	157	314	127	72	199	309	254	563	22	20	42	144	152	296	121	65	186	287	237	524
Blue Collars	67	5	72	271	9	280	160	2	162	498	16	514	72	4	76	256	12	268	167	2	169	495	18	513
Total	92	35	127	511	204	715	412	108	520	1,015	347	1,362	94	24	118	477	203	680	417	100	517	988	327	1,315

GRI 405-1c Diversity of governance bodies and employees (percentage of employees)

	Current year												Previous year											
	<30 years			30-50 years			>50 years			Total			<30 years			30-50 years			>50 years			Total		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives/Managers	0.00%	0.4%	0.4%	6.1%	2.8%	8.9%	9.2%	2.5%	11.7%	15.3%	5.7%	20.9%	0.00%	0.00%	0.00%	5.9%	3.0%	8.8%	9.8%	2.5%	12.3%	15.7%	5.5%	21.1%
White Collars	1.8%	1.8%	3.7%	11.5%	11.5%	23.1%	9.3%	5.3%	14.6%	22.7%	18.6%	41.3%	1.7%	1.5%	3.2%	11.0%	11.6%	22.5%	9.2%	4.9%	14.1%	21.8%	18.0%	39.8%
Blue Collars	4.9%	0.4%	5.3%	19.9%	0.7%	20.6%	11.7%	0.1%	11.9%	36.6%	1.2%	37.7%	5.5%	0.00%	5.8%	19.5%	0.9%	20.4%	12.7%	0.2%	12.9%	37.6%	1.4%	39.0%
Total	6.8%	2.6%	9.3%	37.5%	15.0%	52.5%	30.2%	7.9%	38.2%	74.5%	25.5%	100.00%	7.1%	1.8%	9.0%	36.3%	15.4%	51.7%	31.7%	7.6%	39.3%	75.1%	24.9%	100.00%

GRI 405-2a Ratio of basic salary and remuneration of women to men (input)

	Current year						Previous year					
	Basic Salary Total Amount			Remuneration Total Amount			Basic Salary Total Amount			Remuneration Total Amount		
	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio
Executives/Managers	36,386,121.6	4,603,207.3	0.13	48,922,129.9	5,281,385.1	0.11	17,073,122.2	4,224,490.0	0.25	22,827,239.9	5,156,986.9	0.23
White Collars	15,965,891.9	8,880,958.8	0.56	15,942,488.6	8,672,202.9	0.54	12,075,221.5	7,434,037.9	0.62	13,111,746.7	7,979,020.7	0.61
Blue Collars	18,205,836.5	513,779.6	0.03	19,512,667.7	401,846.6	0.02	14,888,218.2	427,123.6	0,03	14,714,823.4	258,178.3	0.02

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

	Current year						Previous year					
	Basic Salary Average			Remuneration Average			Basic Salary Average			Remuneration Average		
	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio
Executives/Managers	174,933.3	59,781.9	0.34	235,202.5	68,589.1	0.29	82,879.2	58,673.5	0.71	110,811.8	71,624.8	0.65
White Collars	51,669.6	34,964.4	0.68	51,593.8	34,142.5	0.66	42,073.9	31,367.2	0.75	45,685.5	33,666.8	0.74
Blue Collars	36,557.9	32,111.2	0.88	39,182.1	25,115.4	0.64	30,077.2	23,729.1	0.79	29,726.9	14,343.2	0.48

Product

GRI 416-1 – Assessment of the health and safety impacts of product and service categories

	Current year	Previous year
Safety Data Sheets coverage for Lamberti products for mandatory and voluntary requirements	99.00%	99.0%
Italian version Safety Data Sheets coverage for Lamberti products for mandatory and voluntary requirements	99.00%	99.00%
Number of Safety Data Sheets(all languages) prepared during the period	2,390	3,088
Number of product for which a Safety Data Sheets (all languages) was prepared during the period	910	1,075
Number of new products for which an HSE evaluation was made using internal RS25 procedure	103	146

The Safety Data Sheets coverage for Lamberti products for mandatory and voluntary requirements, and the Italian version of them is to intend > 99%. The HSE evaluation for new products is carried out under specific internal procedure for products included in SAP systems for purchased and manufactured chemicals.

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

No warnings or penalties were received by customers or authority about non compliance of SDS, product safety documents. Penalties are generally part of inspections or audit by public authorities and customer warnings are considered information received in formal way under QA processes.

GRI 417-1a Requirements for product and service information and labeling (Product Certification)

The internal procedures include the request of information through the supply chain related to the HSE information for products and services.
and finally the definition of risks and the action to do to minimize the possible hazardous effects on workers and environment.

The chemicals are our core business and we are fully committed to obtain any information to manage correctly the use of chemicals in our plants and also in the products on the market, according with current legislations adopted in EU and in various Countries and as part of our ethical code, including the impact for the environment, workers and general population.
The management of the chemicals and in general of products part of our industrial activities are followed by a number of internal procedures to define the specific hazard properties, the condition of exposure

The management of chemicals and materials used in outer activities (i.e. packaging) includes the endlife activities which are generally intended as waste management. In this case we followed a number of internal procedures in our plants according with the current laws, informing also our customers about the correct management of products.
All the chemicals manufactured, purchased, used of intermediate, including the chemicals generated in our process and treated in our plants are covered by internal procedures to assess safe use.

	Current year		Previous year	
Certification	Number	% (product in BU)	Number	% (product in BU)
GOTS	89.00	0.0	89.0	0.0
BLUESIGN	147.0	0.0	147.0	0.0
ZDHC	213.0	0.0	213.0	0.0
ISEGA	4.0	0.0	4.0	0.0
COSMOS	9.0	0.0	0.0	0.0
NATRUE	1.0	0.0	3.0	0.0
OSPAR	67.0	0.0	62.0	0.0

The values indicated in product certification are referred to the total products part of these certification schemes. In 2022 we decided to indicate the total number of OSPAR certification obtained by UK, NL and DK authorities and managed by Geo Science Division.

In 2023 two other indicators are shown: the certifications referred to cosmetic products under ECOCERT and COSMOS criteria managed by Personal Care Division and the certifications referred to Agro products under ECOCERT criteria managed by Agriculture Division.

At the moment is not possible to define the % of products certified vs other products, because it's not possible to distinguish the specific application area for each product (SAP code).

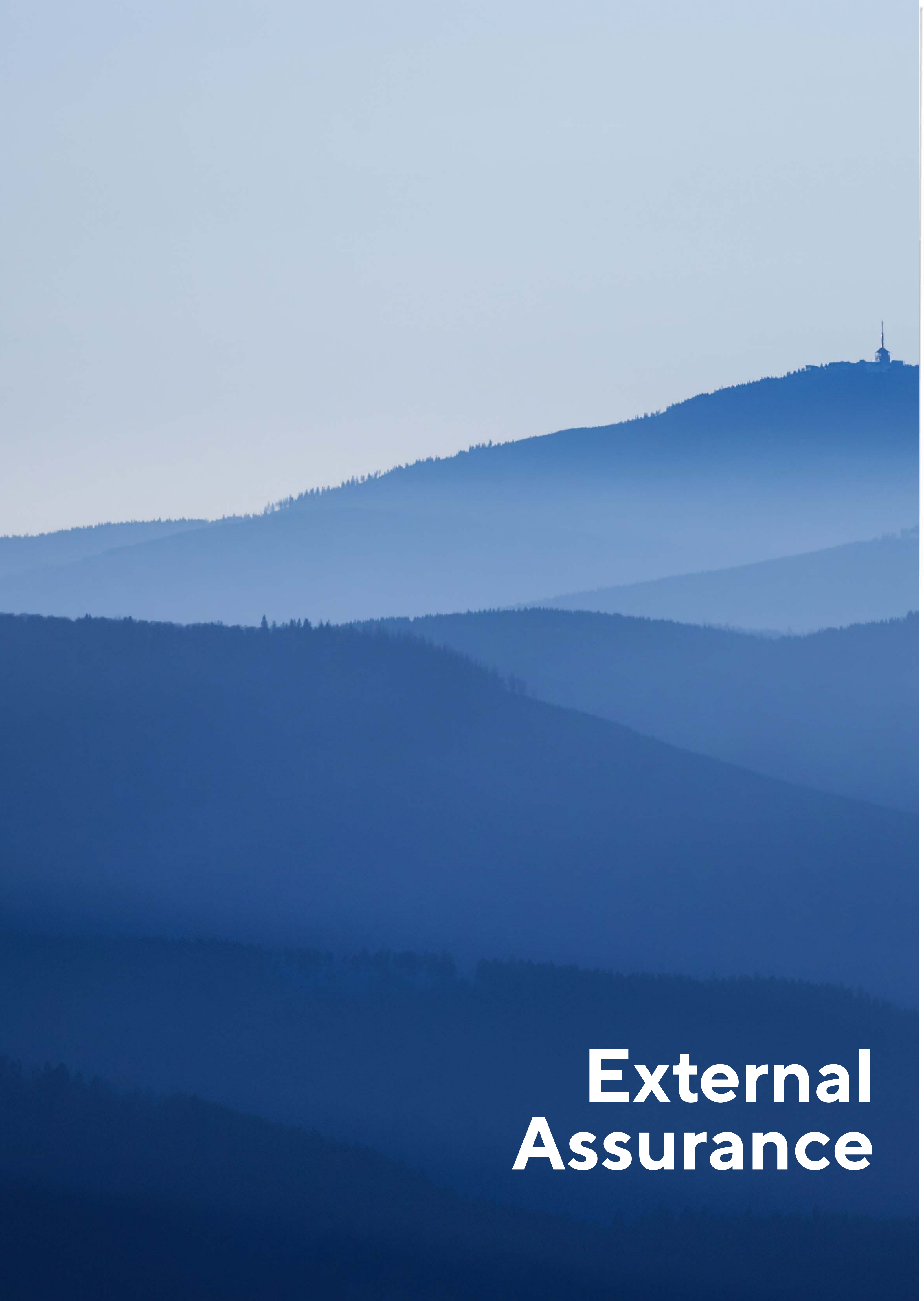
GRI 417-1c requirement s for product and service information and labelling (renewable content)

	Current year		Previous year	
	Number / Volume	% total product	Number / Volume	% total product
RENEWABLE CONTENT - All SAP products (manufactured products)	1,099.00	43.11%	959.00	37.71%
RENEWABLE CONTENT - All SAP products (manufactured products)	131,000,054.00 Kg	52.27%	54,738,084.76 Kg	24.49%
RENEWABLE CONTENT - in the range 0-20 % - All SAP products (manufactured products)	1,708.00	67.01%	1,813.00	71.29
RENEWABLE CONTENT - in the range 0-20 % - All SAP products (manufactured products)	146,724,190.00 Kg	58.54%	174,453,836.00 Kg	78,04%
RENEWABLE CONTENT - in the range 20-40 % - All SAP products (manufactured products)	178.00	6.98%	138.00	5.42%
RENEWABLE CONTENT - in the range 20-40 % - All SAP products (manufactured products)	16,498,633.00 Kg	6.58%	3,507,580.00 Kg	1.56%
RENEWABLE CONTENT - in the range 40-60 % - All SAP products (manufactured products)	236.00	9.26%	210.00	8.25%
RENEWABLE CONTENT - in the range 40-60 % - All SAP products (manufactured products)	37,771,531.00 Kg	15.07%	16,986,902.00 Kg	7.59%
RENEWABLE CONTENT - in the range 60-80 % - All SAP products (manufactured products)	304.00	11.93%	279.00	10.97%
RENEWABLE CONTENT - in the range 60-80 % - All SAP products (manufactured products)	33,873,563.00 Kg	13.52%	18,760,868	8.39%
RENEWABLE CONTENT - in the range 80-100 % - All SAP products (manufactured products)	123.00	4.83%	103.00	4.05%
RENEWABLE CONTENT - in the range 80-100 % - All SAP products (manufactured products)	15,764,153.00 Kg	6.29%	9,823,303.00 Kg	4.39%

GRI 417-2 Incidents of non-compliance concerning product and service information and labeling

As last year, there were neither incidents of non-compliance with regulations resulting in a fine or penalty nor incidents of non-compliance with voluntary codes.

This year we had 4 incidents of non-compliance with regulations resulting in a warning



Lamberti Group

2024 Sustainability report

(with independent auditors' report thereon)

KPMG S.p.A.

30 September 2025

KPMG S.p.A.
Revisione e organizzazione contabile
Corso Matteotti, 1
21100 VARESE VA
Telefono +39 0332 282356
Email it-fmauditaly@kpmg.it
PEC kpmgspa@pec.kpmg.it

Independent auditors' report on the sustainability report

To the board of directors of
Lamberti S.p.A.

We have been engaged to perform a limited assurance engagement on the Sustainability Report (the "sustainability report") of Lamberti Group (the "group") for the year ended 31 December 2024.

Directors' responsibility for the sustainability report

The directors of Lamberti S.p.A. (the "parent") are responsible for the preparation of the sustainability report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards").

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.

They are also responsible for defining the group's objectives regarding its sustainability performance and the identification of the stakeholders and the significant aspects to report.

Auditors' independence and quality management

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our company applies International Standard on Quality Management 1 (ISQM Italia 1) and, accordingly, maintains a system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG S.p.A.
è una società per azioni
di diritto italiano
e fa parte del network KPMG
di entità indipendenti affiliate a
KPMG International Limited,
società di diritto inglese.

Ancona Bari Bergamo
Bologna Bolzano Brescia
Catania Como Firenze Genova
Lecce Milano Napoli Novara
Padova Palermo Parma Perugia
Pescara Roma Torino Treviso
Trieste Varese Verona

Società per azioni
Capitale sociale
Euro 10.415.500,00 i.v.
Registro Imprese Milano Monza Brianza Lodi
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Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the sustainability report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board (IAASB) applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the sustainability report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does 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 we performed on the sustainability report are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the sustainability report, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

1 analysing the reporting of material aspects process, specifically how the reference environment is analysed and understood, how the actual and potential impacts are identified, assessed and prioritised and how the process outcome is validated internally;

2 comparing the financial disclosures presented in the "Lamberti's Sustainability Footprint Key Figures" and "Annex Reporting Datapack – GRI 201-1 Direct economic value generated" sections of the sustainability report with those included in the group's consolidated financial statements;

3 understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the sustainability report.

   Specifically, we held interviews and discussions with the parent's management personnel and with Precision Laboratories LLC's personnel. We also performed limited procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the sustainability report.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at group level:
  a) we held interviews and obtained supporting documentation to check the qualitative information presented in the sustainability report;
  b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited the Albizzate, Zanica (Italy) and Kenosha (USA) sites, which we have selected on the basis of their business, contribution to the key performance indicators and location, to meet their management and obtain documentary evidence, on a sample basis, supporting the correct application of the procedures and methods used to calculate the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the sustainability report of Lamberti Group for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards.

Varese, 30 September 2025

KPMG S.p.A.

Ivan Spertini
Director of Audit