

Sustainability Report 2025



The **Eco-Ethical** Company

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The **Eco-Ethical** Company



Sustainability Report 2025



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The Eco-Ethical Company





Gruppo Saviola The Eco-Ethical Company

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1.1

Letter to stakeholders

We are pleased to share the seventh edition of our Sustainability Statement.

This document goes beyond reporting: it represents an important moment to stop and look at the path we have taken, reviewing the results, changes and challenges that have characterised our journey. It is also an opportunity to look at the context in which we operate: constantly evolving sectors and increasingly demanding markets where the ability to interpret the present is needed to build the future responsibly. Over the past few years, sustainability has taken on an increasingly central role. In a parallel manner, there has also been a growing focus on the value and quality of the information shared. Today, companies are required not only to act in a conscious manner, but also to communicate their commitment with clarity, consistency and transparency. For Gruppo Saviola, this is neither a point of arrival nor a change of direction. Our commitment has developed around a precise vision: to recover value from what seemed to have exhausted it, regenerating materials into new resources. This is a choice

that has evolved over time, transforming into an industrial model based on the circular economy, innovation and long-term growth.

Over the years, we have continued to invest in process development, research, technologies and people, with the conviction that sustainability and competitiveness are not separate elements, but parts of the same journey. Today, this means being able to monitor our impact and make the results increasingly clear and accessible.

Behind the numbers, indicators and results, there are people, skills and relationships that contribute to building value every day. Employees, customers, suppliers, partners, institutions and local communities are an integral part of this trajectory and represent a fundamental element of our growth. This Statement recounts a year of activities and results, but above all it represents a stage in a broader journey that continues to evolve. The challenges that lie ahead will require vision, adaptability and sharing. With the same approach that has guided our Group for over sixty years, we will continue to look ahead with a practical approach, aware that building value means, first and foremost, building trust over time.

Alessandro Saviola
Chairman of Gruppo Saviola





1.2

Methodological note and reading guide

Gruppo Saviola has prepared the seventh edition of its Sustainability Statement in accordance with the 'with reference to' option of the GRI Standards of the Global Reporting Initiative, with the aim of informing its internal and external stakeholders of the results, actions and projects relating to sustainability topics that are material to it.

The principles of materiality, accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability were adopted in drafting the document.

As better illustrated in chapter two on impacts and materiality assessment, at the start of 2026, the materiality assessment carried out during the previous year was updated, also taking into account the provisions of the European Union's Corporate Sustainability Reporting Directive (CSRD). Specifically, the impact materiality assessment required by the GRI Standards has been supplemented by a double materiality approach, which therefore considers the company's impacts on the environment and

on people, in line with the GRI methodology, and outlines the financial risks and opportunities arising from sustainability topics, drawing on the provisions of the European Sustainability Reporting Standards (ESRS) reporting framework.

The material topics have been addressed in the relevant chapters and paragraphs. Where possible, indicators, including metrics, have been used to show trends over time. For each topic reported, the correlation with the United Nations Sustainable Development Goals (SDGs) is proposed.

Environmental, social and governance topics were presented in an aggregated manner at the Holding level. Focuses were conducted on projects and specific topics of interest to Gruppo Saviola.

The information provided refers to the Gruppo Saviola organisation, whose Holding is based at Viale Lombardia 29 in Viadana (Mantua), for the period from 1 January to 31 December 2025.

SUSTAINABLE DEVELOPMENT GOALS


The company scope considered is defined by Gruppo Saviola and includes the activities carried out at the operational headquarters in Viale Lombardia 29, Savionet BU (Network locations as at 31 December 2025), Saviola BU (Viadana, Mortara, Sustinente, Refrontolo, Miane, Montelabbate, Montecalvo in Foglia, Trasporti Delta, Trendcor, Rheinspan); Sadepan BU (Viadana, Trucazzano, Genk, Hautrage); Composad BU (Gerbolina, Cogozzo) and Saviolife BU (Viadana, Radicofani)¹.

The documentation work was carried out with the support of the consultancy firm Fedabo Spa SB. Data collection was carried out using the ESGeo platform, a system that allowed for the timely entry of data that had been identified as material by key personnel, without excluding any production or commercial site. The structural complexity of the Group and the variety of its production processes, as well as the human and material resources distributed within it, do not allow for total uniformity in data collection, because some values are not material, detectable

or available for all company sites. In these cases, an analysis of the available data was carried out in aggregate form.

The text also presents comparative information relating to the three-year period 2023-2025. Any restatements due to errors or refinements of the comparative information are reported together with the metrics subject to restatement.

The 2025 Sustainability Statement was approved by the ESG Committee² on 20 July 2026. The document was reviewed by KPMG S.p.A. in the form of a limited assurance review.

For further information on the scope of the audit work and the procedures performed by the independent auditor, please refer to the report published from page 138 to page 140.

For any further information on the topics covered in the Statement, please write to the dedicated e-mail address: comitato.esg@grupposaviola.com.

¹ The companies belonging to the Savionet Business Unit, Ecolegno Bergamasca, Ecolegno CM Venezia, Ecolegno Forlì, Ecolegno Picena, Ecolegno Roma, Ecolegno Modena are included in this document and not in the consolidated financial statements of Gruppo Saviola. On the other hand, the company Ecoscrap is included in the consolidated financial statements for FY2025 (first consolidation) and not in this document, due to the lack of reliable data for reporting.

² The ESG Committee was renewed on 20 October 2025 by the Board of Directors. For further information on the Committee, please refer to paragraph 5.1.1 and in particular the 'ESG Committee' section.

The History of Gruppo Saviola

The brothers Angelo and Mauro Saviola together with Dino Del Ton found Sadepan, a company specialising in the production of thin particleboards.

1963

1973

The Chemical plant starts operating, specialised in the production of glues and resins. This is how a system is created, based on a logic of integrated production.

New acquisitions are added to cope with the expansion of the market, thus establishing an industrial system.

1983

1992

Production begins of the Ecological Panel®, made 100% from recycled wood. This is how the company's Eco-Ethical approach is created, based on a circular economy system.

The entire production is based on Ecological Panel® 100% made from recycled wood.

1997

Composad is founded, specialising in the production of furniture kits. The vertical integration of the supply chain is completed.

2000

2009

Alessandro Saviola takes over the leadership of the Group and initiates a journey that makes the company efficient and competitive.

2013

The Group launches Trendcor: a creative technical workshop in Frankfurt.

Saviolife is established, a Business Unit dedicated to Life Sciences: from agriculture to livestock farming, to the tanning sector.

2019

2022

Gruppo Saviola launches the first communication campaign "Nuova Vita", which will continue over the years to come.

Gruppo Saviola acquires the chemical company Advachem (Belgium) and achieves the almost total acquisition of Rheinspan (Germany).

2023

2024

The new Savionet Business Unit is officially established, the integrated network for the management of environmental services, including the collection of post-consumer wood. Gruppo Saviola obtains 100% control of Rheinspan.

The Group strengthens its control over the supply chain upstream of the production process by strengthening the Savionet Business Unit, including through the acquisition of Tecnogarden.

2025

1.3

Highlights

€ 757 MLN

Revenue

€ 86 MLN

EBITDA

€ 27 MLN

EBIT

€ 10 MLN

Net result

1814

Number of workers

44

Savionet Centres



1.3.1

2025 Chips

2025 German Design Award

The Mood Finish on Ecological Panel® by Gruppo Saviola was awarded the German Design Award 2025 in the "Excellent Product Design" category. The award, presented by the German Design Council, recognises product excellence and innovation through careful evaluation by an international jury, which selects the most significant design trends across all industrial sectors.

Family Business Sustainability Summit, Bologna

The results of the "Radici nel futuro" (Roots in the Future) report were presented at the Family Business Sustainability Summit, organised by TEHA and Chiomenti. Gruppo Saviola shared its commitment to sustainability, outlining its ESG strategy and its approach to decarbonisation. The event provided an opportunity to discuss the sustainable success of Italian family businesses.

Saviola at the Surface Design Show in London (UK)

At the Surface Design Show in London, the Saviola team promoted the Saviola UK collection, featuring textured solid-colour surfaces ideal for architects and designers. Among the main novelties, the GEO and Mood finishes were presented.

Network Day, Reggio Emilia

Gruppo Saviola took part in the Network Day 2025 organised by Unimore, an exchange event between companies and students. During the day, the company had the opportunity to engage with over 200 university students, exploring the topic of business ethics and presenting its sustainable vision.

Saviolife at MyPlant & Garden 2025, Milan

MyPlant & Garden 2025, the most important Italian exhibition dedicated to horticulture and floriculture, was the ideal stage for presenting all of Saviolife's new products. At this edition, the company showed visitors its innovative fertilisers, designed with a green and sustainable approach.

CBD-IBCTF, Shanghai (China): Saviola presents the products and home settings at its stand

The Saviola Business Unit participated in the CBD-IBCTF trade fair in Shanghai, the world's largest trade fair for building decoration. The event allowed for the exploration of new industry trends. It was an opportunity to present the Group's wide range of eco-friendly products to the Asian market.

Saviolife at VIV Asia 2025 in Bangkok (Thailand)

Saviolife took part in VIV Asia 2025, the largest Asian event dedicated to food and feed. During the three days of the fair, Saviolife had the opportunity to present the innovative flavouring additive Saviotan® Feed to the Asian public.

Masters in Sensorial Surface Design at the Politecnico di Milano with Federlegno

This year, Gruppo Saviola once again supported the Sensorial Surface Design Master's course at the Politecnico di Milano with Federlegno, offering students the opportunity to explore the link between brand identity, sustainability and design. During the sessions, both the creative and technical aspects of the design process were explored, with a particular focus on the impact on production. The students had the opportunity to discover the Ecological Panel® and understand the value of the circular economy in giving new life to wood.

Sima at Ecomed, Catania

Sima, a Savionet company, took part in Ecomed - Green Expo del Mediterraneo, a leading event for innovation and environmental sustainability in Southern Italy. During the three days of the fair, the team had the opportunity to meet with other important players in the sector and discover the latest solutions for the circular economy, ecological transition, renewable energy and natural resource management.

Storie di Successo, ANSA book

Gruppo Saviola was celebrated among the national virtuous examples on Made in Italy Day and was included in the second edition of the book "Storie di Successo, L'Italia dell'Ingegno e dell'Eccellenza nel Mondo", conceived by Roberto Santori in collaboration with ANSA. The Group was chosen for its sustainable industrial model and its significant contribution to the international prestige of Italian entrepreneurship.

Food&Science Festival 2025, Mantua: Gruppo Saviola supports science and sustainability with Ecological Panel®

Gruppo Saviola supported the Food & Science Festival 2025 in Mantua, promoted by Confagricoltura Mantua, an annual event dedicated to science and technology related to food. The Group participated with stands and talks on sustainability topics. The event's signage

was made with the Ecological Panel®, made 100% from recycled wood.

Architecture Biennale 2025, Venice: Gruppo Saviola supports sustainable exhibition spaces

Gruppo Saviola participated in the 2025 Architecture Biennale as a technical sponsor, providing the Ecological Panel® to cover columns, information panels and special project structures. By using it, the Biennale avoided the felling of around 9,000 trees, promoting sustainability and circularity. The panels were designed to continue to "live" even after the exhibition, by recycling them into new products.

Ecological Panel® is the star of 'Inequalities' at the Triennale Milano

Gruppo Saviola is a partner of the 24th "Inequalities" International Exhibition of the Triennale Milano, one of the most significant events in design and architecture. Saviola supplied 531 m² of Ecological Panel®, which is equivalent to 1,216 trees saved. The material will be used for the flooring of the exhibition entitled "A Journey Into Biodiversity. Eight Forays on Planet Earth", curated by Telmo Pievani.

Giro d'Italia in Viadana (Mantua): Gruppo Saviola Celebrates Sport and the Local Area

The Giro d'Italia made a stop in Viadana (Mantua), in the heart of Gruppo Saviola, where sport was celebrated on the day of the birth of the founder Mauro Saviola. The stage finish was in front of the offices of the Viadana headquarters, allowing the employees present to watch.

Interzum 2025, Cologne (Germany): Saviola

presents design solutions with Ecological Panel®

During this year's event, which focused on the sustainable production of furniture, products applied to the different rooms of the home were highlighted through innovative and trendy design solutions. The stand consisted of 100 cubic metres of Ecological Panel®, which saved 230 trees.

Sima Savionet at GreenPlast 2025, Milan

The team from Sima, a Savionet company, took part in GreenPlast, the international trade fair dedicated to sustainable plastic and rubber. It offered an opportunity to present to institutions the skills and solutions that Savionet offers in the field of recycling - including plastic and rubber.

#SaviolaPeople: The Metabolic Walk

As part of the Saviola People project, Viadana employees were able to attend a theoretical lesson dedicated to posture and health. In the second lesson, theoretical concepts were put into practice, and it was an opportunity that brought together physical well-being, awareness and team spirit.

Symbola Summer Seminar, Mantua

Gruppo Saviola took part in the 23rd edition of the Symbola Summer Seminar, sharing its vision based on innovation and the circular economy. The meeting stimulated discussion on topics such as innovation and decarbonisation.

De Montel Milano - Terme Milano: Sustainability and Design with the Ecological Panel®

De Montel Milano - Terme Milano is reborn, combining history and sustainability thanks to the Ecological Panel® by Gruppo Saviola. The project promotes recovery and conscious architecture. The Ecological Panel® was used to furnish the hotel and spa.

Acquisition of Tecnogarden by Gruppo Saviola

Gruppo Saviola has acquired Tecnogarden Service, a company based in Vimercate with ten operating offices, which joins the Savionet Business Unit. The transaction has consolidated existing partnerships and expands the network's expertise. Tecnogarden is one of the leading Italian companies in the management of green waste, which is transformed into biofilters, compost, soil improvers and biomass.

Legambiente's EcoForum in Rome

Gruppo Saviola was a guest at EcoForum Roma, the conference on the circular economy promoted by Legambiente. During the event, the Group shared its industrial vision, based on the circular economy model and the use of post-consumer wood, highlighting the importance of a system that reduces waste and promotes sustainability in waste management and innovation.

Giffoni Film Festival 2025, Salerno

At the Giffoni Film Festival 2025, Gruppo Saviola brought sustainability to the creative world, furnishing the press room with Composad's "Rilega" desks, made of 100% recycled wood Ecological Panel®.

Green Week, Milan

On the occasion of Green Week, Gruppo Saviola participated in an important round table in Milan, dedicated to decarbonisation, resilience and innovation, the three pillars for a sustainable future.

Gruppo Saviola main partner of "Lunga Vita

agli Alberi"

Gruppo Saviola is the main partner of "Lunga Vita agli Alberi". The collaboration stems from the profound consistency between the values of the show and the Group's commitment to giving new life to post-consumer wood without cutting down a single tree. By supporting this project conceived by Giovanni Storti and Stefano Mancuso and directed by Arturo Brachetti, Saviola reinforces its mission: to spread a culture of sustainability through languages capable of inspiring and raising awareness. The Group confirms itself as a concrete ally of the environment and forests, making the partnership with "Lunga Vita agli Alberi" a natural continuation of the path taken towards a more responsible and circular future.

Gruppo Saviola's "Nuova Vita" campaign

The Gruppo Saviola communication campaign continues to raise consumer awareness of the possibilities of green purchasing in the wood-furniture sector, highlighting how the Ecological Panel® makes it possible to give "New life to wood" through an authentic circular economy model. The campaign features Giovanni Storti, Aurora Cavallo and Francesco Gabbani, spokespersons who share a genuine commitment to sustainability and are perfect allies for the company. The three brand ambassadors of the Ecological Panel® during 2025 also helped spread Saviola's message through social media reels, which received a great response within the community.

Composad at the M.O.W. in Bad Salzuflen (Germany)

The Composad team took part in the M.O.W. (Messezentrum Bad Salzuflen), the most important international event dedicated to the world of furniture. The fair was an important opportunity to consolidate Composad's presence in the D.A.CH. market (Germany, Austria, Switzerland) and to explore new opportunities internationally.

80th Confindustria Mantua Conference

Gruppo Saviola took part in the 80th Confindustria Mantua Conference, an important opportunity to engage with the main players in Lombardy's industry. The event provided an opportunity to share visions, strategies and future goals, with a

focus on innovation, sustainability and the future of local industry.

Fabbrica Futuro, Brescia

Gruppo Saviola took part in the "Fabbrica Futuro" event organised by the publisher Este Cultura d'Impresa in Brescia, sharing its experience in the field of the circular economy and explaining the importance of technological innovation.

TedxMantova: Gruppo Saviola sponsor and promoter of culture and sustainability

Gruppo Saviola is one of the main sponsors of TEDxMantova, confirming its cultural commitment to a highly successful international format. The Mantua edition of the event hosted talks and workshops where activities were promoted for cultural exploration, innovation and the dissemination of experiences of collective interest.

SICAM, Pordenone

At SICAM 2025, Gruppo Saviola presented zero.matt, a new-generation zero-gloss panel: durable, anti-fingerprint and soft to the touch, designed to enhance the colour depth of surfaces.

Mode Eco Mood Hotel, Rimini

The new MODE ECO MOOD HOTEL has opened in Rimini. It is a permanent hotel-showroom that has chosen the Saviola Ecological Panel® in wood finishes, solid colours and fabric effects, contributing to a high-quality interior design.

Ecomondo 2025 Rimini Network. Recycling.

Regeneration.

The 28th edition of Ecomondo represented an opportunity for the company to showcase Savionet's new acquisitions, with the central theme: "Network. Recycling. Regeneration". The leading international event for the green and circular economy was an important opportunity for Gruppo Saviola to discuss the topics of sustainability and innovation. This edition made it possible to strengthen ties with organisations that have been contributing to sustainable development for years and to meet new stakeholders committed to promoting a greener future.

Composad at High Point Market (USA)

For the fourth consecutive year, Composad took part in High Point Market, the leading international event dedicated to design excellence. During the event, Composad presented the MACCHIATO collection, a versatile line that combines contemporary design, functionality and sustainability, further consolidating its growth in the United States.

Futuro Sostenibile Award, Mantua

The pillars of the Saviola circular model were presented on the stage of Pianeta Sostenibilità: environmental services with a particular focus on the recovery of post-consumer wood and the Ecological Panel®, the first panel made of 100% recycled wood. Gruppo Saviola received the Sustainable Future Award in the Business category.

"Saviola Art Factory" mural: Where Street Art

becomes Community

The industrial wall of the Viadana site car park has been transformed into a collective work dedicated to sustainability and community. Over 150 metres of wall have come to life thanks to the employees of Gruppo Saviola, their families and the young people of the local area. The project is the result of an innovative co-design process between public bodies, the third sector and businesses.

Visit to the MADE Competence Centre: Gruppo Saviola and Industry 4.0

For the second year running, Gruppo Saviola welcomed a delegation of managers and entrepreneurs as part of the Digital Transformation Path of the MADE Competence Centre for Industry 4.0. During the event, participants had the opportunity to learn more about the company's history and discover how its production system works.





 **savionet**



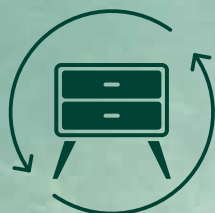
 **saviolife**



The **Eco-Ethical** Company



 **saviola**



 **composad**



 **sadepan**

Oltre la Corteccia

"Oltre la Corteccia" is the Group's newsletter, a channel designed to tell the story of our company's essence.

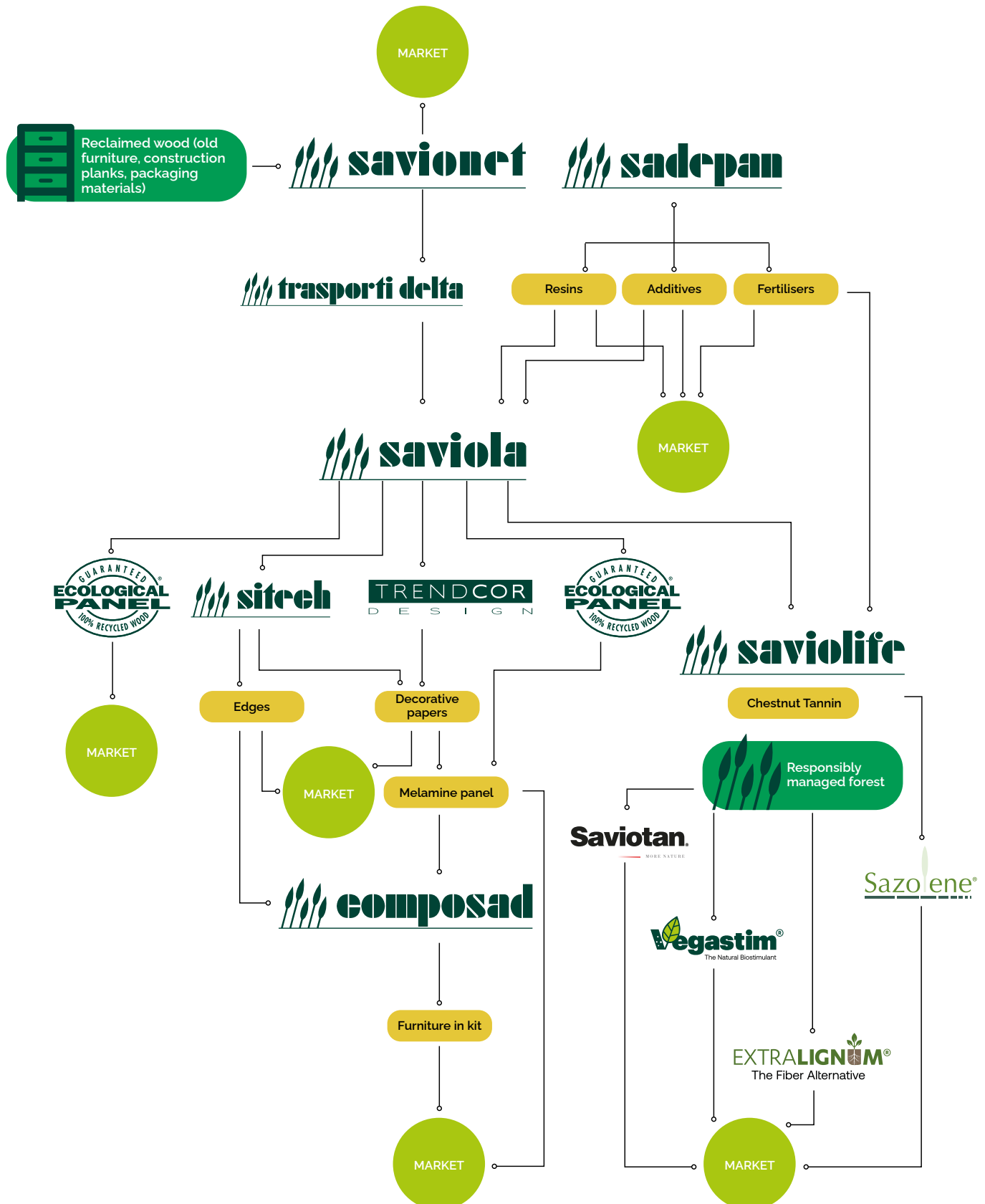


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Stay updated on all the Group's news.



1.3.2

The production process of Gruppo Saviola: circularity and vertical integration



1.4

The Eco-Ethical Company

The circular economy and sustainability are the fundamental principles of the business model of Gruppo Saviola, a leading company in the collection and processing of post-consumer wood for the wood furniture sector. The Group's various operating units work in a coordinated manner thanks to the vertical integration model, one of the company's strategic pillars. This approach makes it possible to optimise every stage of the production cycle, with the aim of increasing the efficiency of the Business Units and minimising waste and environmental impact.

As early as the late 1980s, the Group had anticipated the future needs of the market, investing decisively in ecology and recycling to give new life to waste materials, transforming them into high-quality, functional products with a strong aesthetic value. The virtuous path of the Saviola model begins with the collection of post-consumer wood through Savionet, a wi-

despread network of centres distributed throughout Europe, which, in addition to collecting wood, also provides environmental services.

Once it arrives at the plants, the material is separated from non-wood components - such as iron, glass, aluminium and copper - allowing them to be recovered and reused. The wood part is then selected and processed together with other elements produced in-house, including glues, resins, edges and decorative finishes. This process produces the Saviola Ecological Panel®, ready to be used in the creation of high-quality furnishing solutions.

This innovative production model stems not only from the forward-thinking vision of founder Mauro Saviola, but also from the Group's ongoing commitment to research, development and the continuous improvement of its processes.



The Eco-Ethical Company

 **savionet**

 **saviola**

 **sadepan**

 **composad**

 **saviolife**



1.5

Saviola Holding

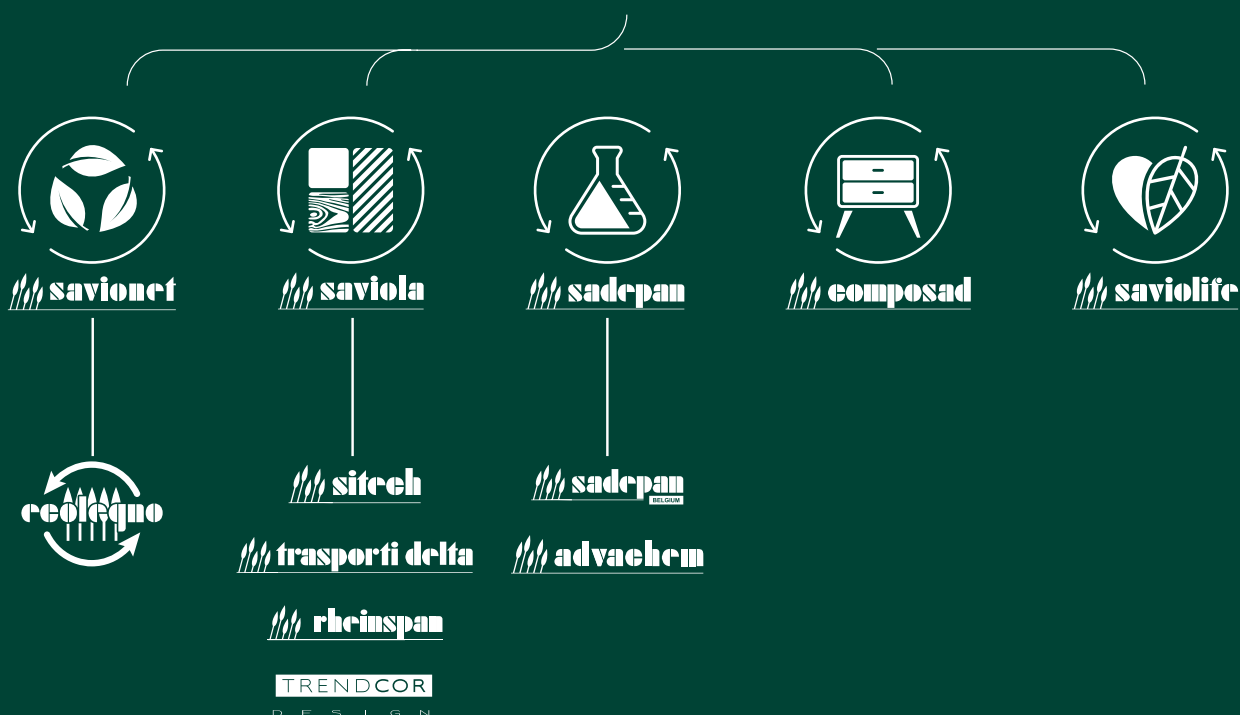
Saviola Holding is the parent company of the entire industrial ecosystem that makes up Gruppo Saviola. The company coordinates and manages all subsidiaries, with particular reference to the five Business Units: Savionet, Saviola, Sadepan, Composad and Saviolife.

All the Group's main functions are concentrated within the Holding: general management, administration and management control, finance, purchasing, human resources, energy management, health and safety, IT development, communication and sustainability, as well

as the innovation area. In the area of Governance, Saviola Holding also ensures the coordination of various bodies dedicated to strategic topics, adopting an approach that goes beyond regulatory requirements. These include the Supervisory Body, the Privacy Committee, the ESG Committee and the Innovation Committee, whose activities make a significant contribution to the development of the Group's strategic vision.



The **Eco-Ethical** Company



Headquarters

Viadana – Mantua (Italy)

1.5.1

Gruppo Saviola Certifications

Environment, safety and products are the cornerstones on which Gruppo Saviola bases its business. With respect for workers, stakeholders, customers and suppliers, the Group has

various teams dedicated to the annual renewal of existing certifications and the implementation of new certificates. Thanks to the introduction of a dedicated certification officer, it was possible to carry out a more in-depth mapping of all the Group's certifications. There are 105 certifications within the Group's entire scope.

BUSINESS UNIT	SYSTEM			PRODUCT
	ENVIRONMENT	SAFETY	QUALITY	
Saviola Holding	/	/	ISO 9001	/
Savionet	ISO 14001*	ISO 45001 (Ecolegno Firenze, CGF, Sima Monopoli, Holding Savionet)	ISO 9001*	SURE-UE (Morandi Bortot) ISCC (CGF, Re Sergio, Del Curto, Gallici, Valecobois Provence, Valecobois Rhones Alpes, Valecobois Holding, Valecobois Vitrolles, Tecnogarden) PEFC (Gallici)
Saviola	ISO 14001 (Viadana, Mortara, Sustinente), Trasporti Delta	ISO 45001 (Trasporti Delta)	ISO 9001 (Viadana, Mortara, Sustinente, Refrontolo, Premaor, Montelabbate), Trasporti Delta	FSC®, PEFC + ICILA - REMADE IN ITALY (Viadana, Mortara, Sustinente, Refrontolo, Premaor, Montelabbate) 4 STARS, Quality Award E1, CARB P2, TSCA Title VI, CPR Fireproof Panel (Viadana site) MED Laminate (Mortara site)
Sadepan	ISO 14001 (Viadana, Genk) ed EMAS (Viadana)	ISO 45001 (Viadana, Trucazzano, Genk)	ISO 9001 (Viadana, Genk)	FSC® (Trucazzano) ISCC (Genk)
Composad	ISO 14001	ISO 45001	ISO 9001	FSC®
Saviolife	ISO 14001	ISO 22000	ISO 9001	FSC®, PEFC, FAMI-QS, ISCC, Organic

105 certifications
of Gruppo Saviola

* *Excluding the Ecolegno Bergamo, Ecolegno Modena, Ecolegno Picena, Ecolegno Venice, Ecolegno Sassari, Morandi Bortot, EcoScrap and Biorec centres

1.5.2

Focus: Storie di Successo, Saviola in the book by ANSA and Confindustria

The Group was selected as one of the Made in Italy companies of excellence featured in the second edition of the book "Storie di Successo, L'Italia dell'Ingegno e dell'Eccellenza nel Mondo" (Success Stories, Italy's Ingenuity and Excellence in the World), conceived and produced by Roberto Santori in collaboration with the ANSA Agency and Confindustria.

Made in Italy is a project focused on Italian excellence that is structured as a community where success stories and innovations of Italian

companies in Italy and abroad are shared, as well as events with institutions and projects for the training of new entrepreneurial skills.

The Group was chosen as one of the entrepreneurial excellences thanks to its sustainable industrial model, our innovative capacity and our concrete contribution to the international prestige of Italian entrepreneurship.



1.6

Savionet: Regenerative Recycling

Savionet is the Gruppo Saviola Business Unit officially established in 2024 and dedicated to public service operators and production and distribution companies, with a particular focus on wood recycling. The commitment is fully consistent with the principles of environmental sustainability that have made Saviola a global benchmark.

Core Business

Savionet's core business is the collection and recycling of wood waste, which is used as the main raw material for the production of Ecological Panel®: an ideal sustainable solution for the recovery of furniture, furnishings, building materials, pallets, industrial packaging and fruit and vegetable waste. Thanks to its centres, which are the hub of the Group's procurement, around 1.65 million tonnes of post-consumer wood are recovered each year. This process prevents the felling of around 10,000 trees per day.

Origins and development

Savionet was born from the vision of its founder, Mauro Saviola, who was already promoting the separate collection of wood to reduce waste in the 1990s. The first centres, called Ecolegno, were established in areas close to the main urban centres. Today, the plants, which operate in Italy, France, Switzerland and Germany, constitute the first link in the supply chain that transforms post-consumer wood into a finished product.

Process and quality controls

The waste collected undergoes rigorous quality controls to ensure compliance with production standards and environmental regulations. The entire procurement process involves constant checks: from the origin of the material to storage in the centres, through documentary inspections and in-depth analyses. In the Savionet centres, the wood is reduced in volume and undergoes an initial cleaning to remove the most obvious impurities. Subsequently, further processing takes place in the Group's plants to separate all other materials from the wood.

Environmental impact

Savionet centres play a key role in promoting sustainability: they facilitate the recovery of post-consumer wood, drastically reducing the risk of accumulation or incineration in landfills. Wood recycling also helps prevent the methanisation of waste and, consequently, limit the emission of greenhouse gases.

1.6.1

Savionet Centres

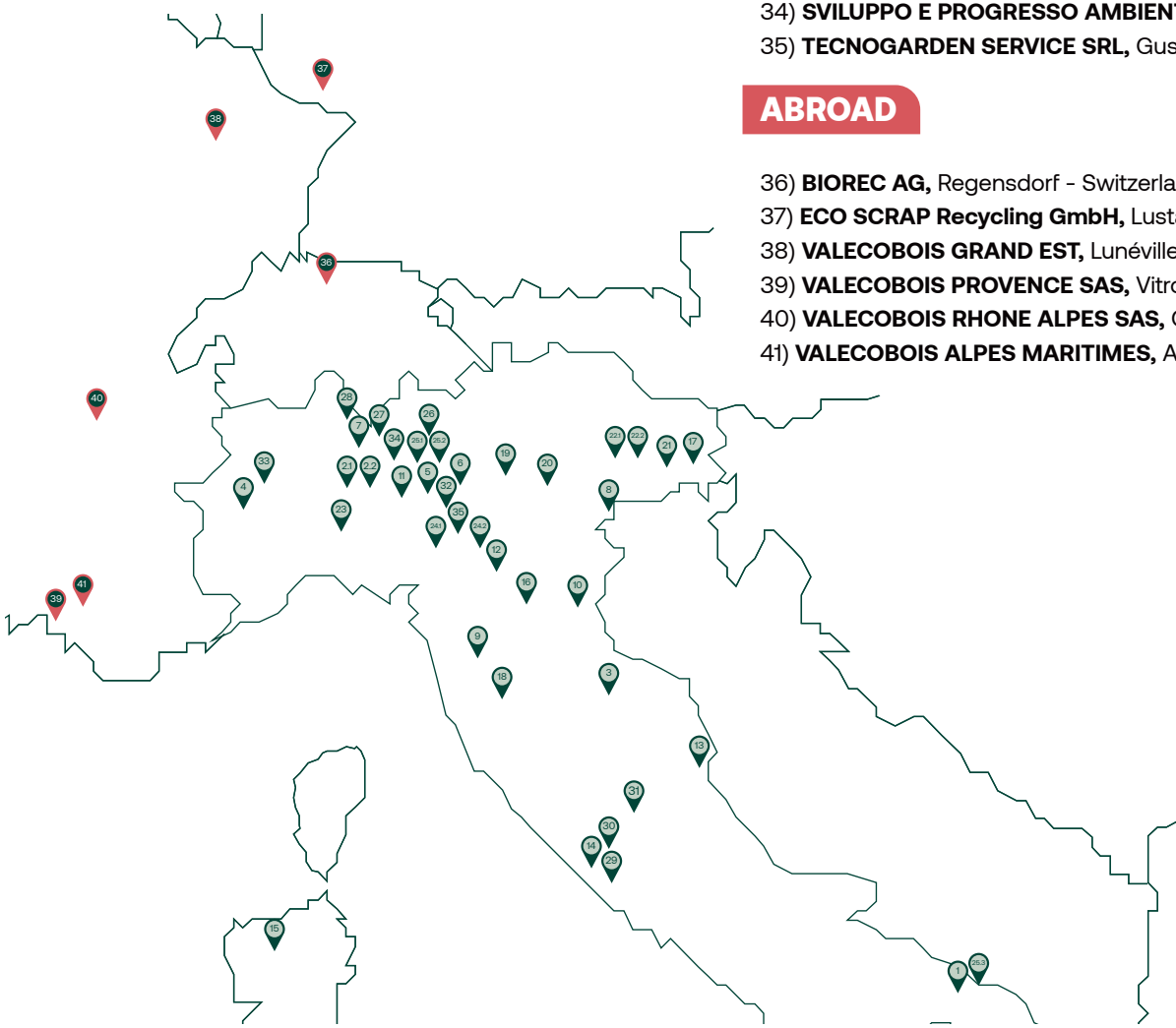
ITALY

- 1) **CGF RECYCLE srl**, Monopoli (BA)
- 2) **DEL CURTO Srl**,
2.1 Verderio (LC)
2.2 Merate (LC)
- 3) **DUR.ECO Srl**, Urbania (PU)
- 4) **ECOLEGNO AIRASCA Srl**, Airasca (TO)
- 5) **ECOLEGNO BERGAMASCA Srl**, Treviglio (BG)
- 6) **ECOLEGNO BRESCIA Srl**, Rudiano (BS)
- 7) **ECOLEGNO BRIANZA Srl**, Cucciago (CO)
- 8) **ECOLEGNO C.M. VENEZIA Srl**, Mestre (VE)
- 9) **ECOLEGNO FIRENZE Srl**, Cerreto Guidi (FI)
- 10) **ECOLEGNO FORLÌ Srl**, Forlì (FC)
- 11) **ECOLEGNO MILANOEST Srl**, Vimercate (MB)
- 12) **ECOLEGNO MODENA c/o Longagnani Ecologia Srl**, Baggiovvara (MO)
- 13) **ECOLEGNO PICENA 1 Srl c/o LEA Srl**, Martinsicuro (TE)

- 14) **ECOLEGNO ROMA Srl**, Roma (RM)
- 15) **ECOLEGNO SASSARI Srl c/o RGM Srl**, Ploaghe (SS)
- 16) **ECOLEGNO SILLARO**, Cà Bianca (BO)
- 17) **ECOLEGNO UDINE Srl**, San Giorgio di Nogaro (UD)
- 18) **ECOLEGNO VALDELSA Srl**, Colle di Val d'Elsa (SI)
- 19) **ECOLEGNO VERONA Srl**, Verona (VR)
- 20) **ECO-TRANS Srl**, Lonigo (VI)
- 21) **GALLICI Srl**, Ronchis (UD)
- 22) **MORANDI BORTOT Srl**,
22.1 Tezze di Vazzola (TV)
22.2 San Polo di Piave (TV)
- 23) **RE SERGIO RECYCLING Srl**, Corana (PV)
- 24) **SANDECO Srl**,
24.1 Vignola (MO)
24.2 San Polo di Torriale (PR)
- 25) **SIMA Srl**,
25.1 Cornate d'Adda (MB)
25.2 Cornate d'Adda (MB)
25.3 Monopoli (BA)
- 26) **TECNOGARDEN SERVICE SRL**, Vimercate (MB)
- 27) **TECNOGARDEN SERVICE SRL**, Castelseprio (VA)
- 28) **TECNOGARDEN SERVICE SRL**, Luino (VA)
- 29) **TECNOGARDEN SERVICE SRL**, Roma Valle di Perna (RM)
- 30) **TECNOGARDEN SERVICE SRL**, Roma Torrenova (RM)
- 31) **TECNOGARDEN SERVICE SRL**, Cittaducale (RI)
- 32) **TECNOGARDEN SERVICE SRL**, Borgo San Giovanni (LO)
- 33) **TECNOGARDEN SERVICE SRL**, Foglizzo (TO)
- 34) **SVILUPPO E PROGRESSO AMBIENTE SRL**, Vimercate (MB)
- 35) **TECNOGARDEN SERVICE SRL**, Gussola (CR)

ABROAD

- 36) **BIOREC AG**, Regensdorf - Switzerland
- 37) **ECO SCRAP Recycling GmbH**, Lustadt - Germany
- 38) **VALECOBOIS GRAND EST**, Lunéville - France
- 39) **VALECOBOIS PROVENCE SAS**, Vitrolles - France
- 40) **VALECOBOIS RHONE ALPES SAS**, Givors - France
- 41) **VALECOBOIS ALPES MARITIMES**, Aix en Provence - France



1.6.2

Savionet: Environmental services in addition to wood collection

Savionet is not only Gruppo Saviola's network for the recovery of post-consumer wood, but, thanks to recent and ongoing acquisitions, it is also a company that can offer environmental services to companies and public bodies.

The services offered are based on a well-structured and extensive logistics network, consisting of a large number of duly authorised vehicles and containers. The integration of the different areas of expertise enables the efficient management of multiple categories of waste. Support for operators in the environmental sector also includes the supply of machinery for shredding various types of materials, plants dedicated to separation and screening, dust suppression systems and specialised workshops for maintenance and repair activities. This organisational model ensures the proper certification of the materials collected, which are sent for recovery and recycling through authorised facilities and qualified personnel.

Savionet does not limit itself to providing services: through some of its centres, it also makes available products obtained from the processing of materials collected at the various operating sites. In some centres, for example, pellets and compost produced by making use of secondary raw materials from collection are marketed. The processing of non-hazardous municipal waste and non-hazardous special waste also generates RDF. In addition, the Business Unit also deals with the collection of grass clippings, prunings and greenery and the maintenance of wooded areas.

Finally, biomass recovery systems are in place to produce biofilters or energy from renewable sources by making use of process waste. Savionet has strengthened its position within the sector thanks to the recent acquisition of Tecnogarden, a leader in the relevant sector.

The Group aims to progressively strengthen the integration of the entire network, promoting ever-closer synergies between all centres. Projects are being developed to create a system of links between the contact persons of the various facilities, so as to foster internal collaboration and the resolution of operational needs within the network, reducing the need to resort to the external market.

Savionet is therefore a sustainable solution, both economically and environmentally, for waste management and the protection of the local environment, operating effectively in Italy and internationally.

1.6.3

Focus: New synergies for the growth of Savionet

Gruppo Saviola continues to grow, and in July 2025 it acquired the company Tecnogarden Service, a company based in Vimercate (MB) with 10 operating sites, which became part of the Savionet Business Unit.

With this acquisition, Savionet has grown to a total of 33 companies, bringing the Business Unit new skills and opportunities.

Thanks to its specific and consolidated know-how, Tecnogarden Service is one of the leading Italian companies specialising in the management of green waste, which is transformed into biofilters, compost, soil improvers and biomass for energy. With this operation, the companies SPA (Sviluppo Progresso Ambiente) and Ecomove were also acquired. The latter is a transport company specialising in waste with a fleet of 10 owned vehicles that has integrated Gruppo Saviola's vehicle fleet. 80 new employees have joined the Group's team.

1.7

Saviola: The first 100% recycled wood

For over thirty years, Gruppo Saviola has been transforming recycled wood into high-quality panels, reducing environmental impact and restoring value to resources. Sustainability and respect for the environment are at the heart of the Group's work and allow for infinite regeneration: reducing waste and promoting a genuine circular economy. Each Ecological Panel® represents a concrete commitment to a greener future.

Core Business

The Saviola Business Unit includes several subsidiaries, both national and international: Sitech Srl, specialised in the production of furniture edges; Trasporti Delta Srl, responsible for the Group's internal logistics; and the German plant Rheinspan GmbH & Co. KG. Also in Germany, in Frankfurt, is the Trendcor design centre, founded in 2013, which develops innovative and customised solutions for the furniture sector, generating further added value. The BU's flagship product is the Ecological Panel®, made from 100% recycled wood and available in both raw and melamine versions.

A fully integrated production cycle

The Group has internalised all stages of panel production: from the collection of post-consumer wood, managed through the Savionet Business Unit, to the production of edges, melamine-faced panels, impregnated papers, laminates and semi-finished products for the furniture indu-

stry. The cycle is completed with transport and logistics services, organised efficiently to and from the production sites to minimise waste and reduce the economic impact.

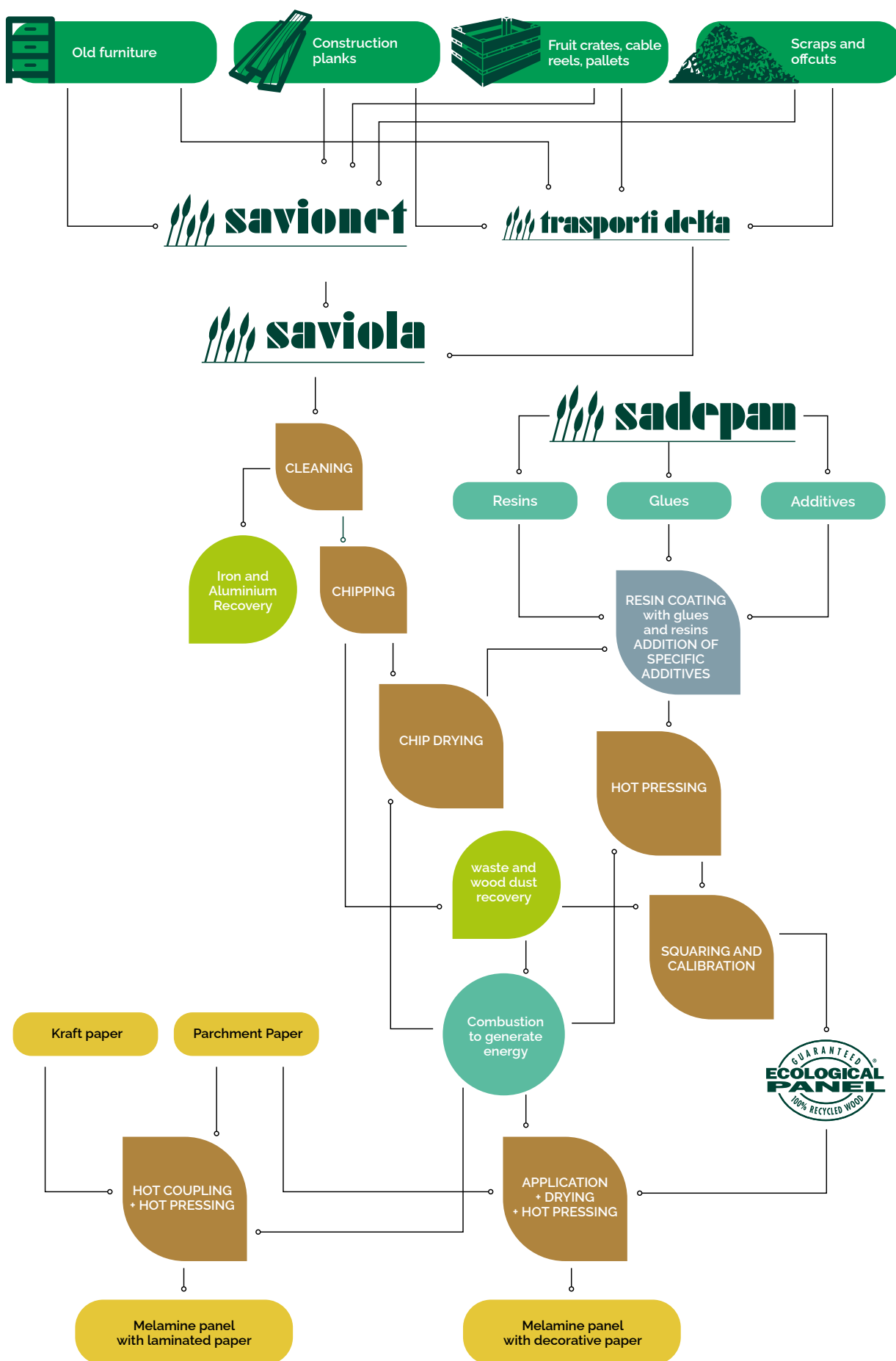
Locations

- **Viadana** – Mantua (Italy)
- **Sustinente** – Mantua (Italy)
- **Mortara** – Pavia (Italy)
- **Refrontolo** – Treviso (Italy)
- **Miane** – Treviso (Italy)
- **Montecalvo in Foglia** – Pesaro Urbino (Italy)
- **Montelabbate** – Pesaro Urbino (Italy)
- **Frankfurt** (Germany)
- **Germersheim** (Germany)

Products

- Raw and melamine-faced particleboards
- Continuous plastic laminates
- Thin melamine-faced panels, chipboard
- ABS and PP edging
- Furniture components
- Surfaces
- Impregnated decorative papers with finish (paintable or finished)
- Digital prints

Ecological Panel® production process



1.7.1

Focus: Gruppo Saviola supports the 2025 Architecture Biennale

Once again, the Group is supporting prestigious cultural initiatives by presenting its sustainable production model as an example and promoting concrete circular economy actions, this time at the International Architecture Exhibition - La Biennale di Venezia.

The Group supported the cultural event "Intelligens. Natural. Artificial. Collective." by the architect and engineer, Carlo Ratti, by providing the material for some of the spaces that hosted it. The star of

the installations was once again the Ecological Panel®, produced exclusively from post-consumer wood, and perfectly integrated with the Biennale Architettura 2025 project, because it met the circularity objectives promoted by the event.

By choosing Ecological Panel®, both in its raw and melamine-faced versions, Biennale Architettura 2025 avoided the felling of around 9,000 trees, favouring a circular economy model and sustainability in the installations.



1.8

Sadepan: Ethical Chemistry

Sadepan's approach is based on a key principle: to use chemistry responsibly, combining high performance, safety and sustainability. We offer customers products of the highest quality and customised solutions, developed with the understanding that we must protect human health and the environment without sacrificing innovation and effectiveness.

Core Business

Founded in 1973, Sadepan was established with the aim of integrating the Group's production process upstream, supplying the glues and resins essential for the manufacture of the Ecological Panel®. Today, the company, with offices in Italy and Belgium, has expanded its scope: in addition to meeting the Group's internal needs, it mainly serves the external market.

Sadepan produces a wide range of items, including glues and resins, curing agents, self-curing agents and impregnated kraft papers. The latter are highly protective papers, resistant to cutting, impact, tearing and vibration, characterised by high performance in terms of strength and resistance to moisture. The company's sites also specialise in the production of slow-release solid and liquid nitrogen fertilisers, as well as liquid NPK fertilisers for agriculture. The commercial distribution of these products takes place through the Saviolife Business Unit.

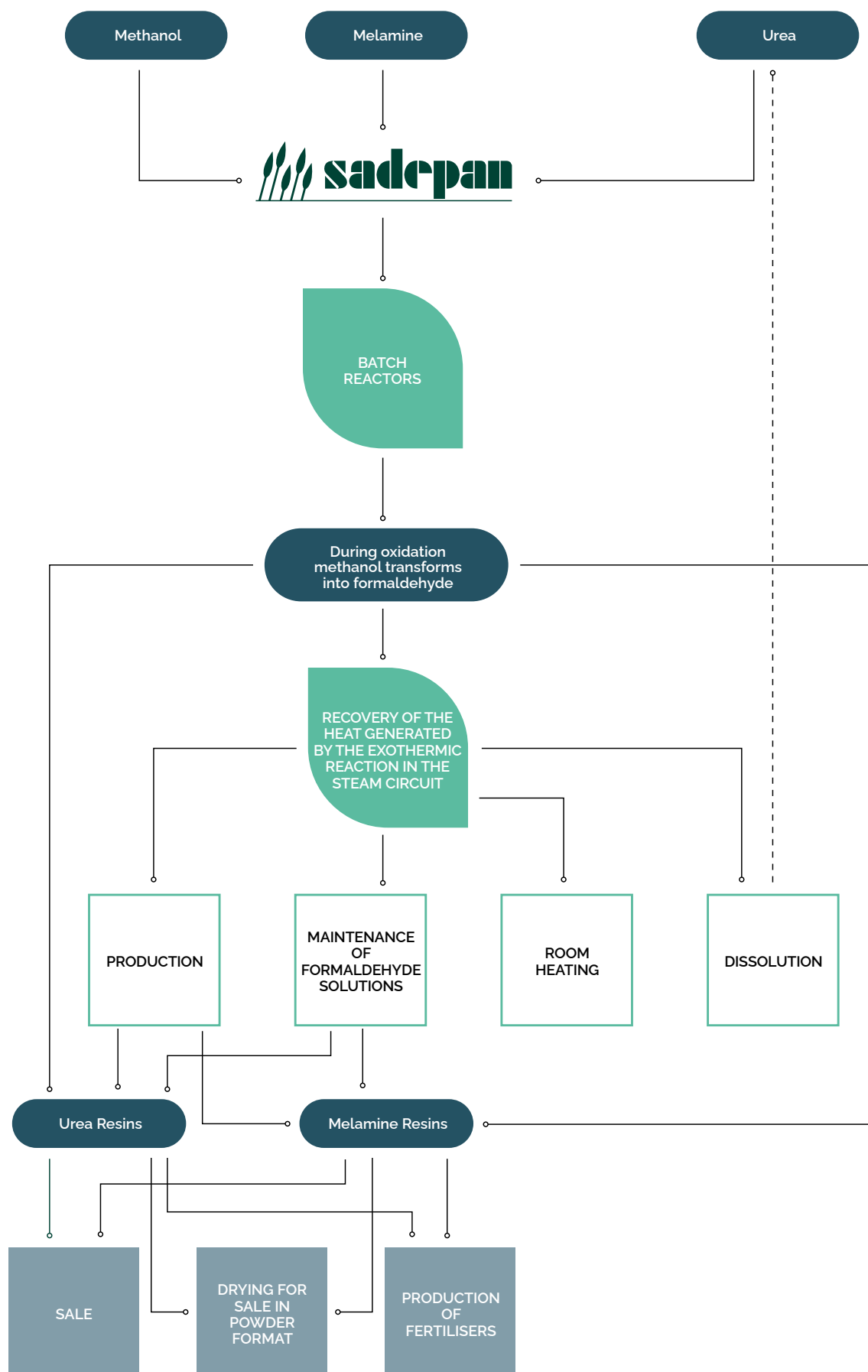
Locations

- Viadana – Mantua (Italy)
- Trucazzano – Milan (Italy)
- Genk (Belgium)
- Hautrage (Belgium)

Products

- Liquid glues and resins
- Powdered glues and resins
- Formaldehyde
- Phenolic resins
- Cationic starch-based resins
- Additives and curing agents
- Impregnated kraft papers
- Slow-release nitrogen fertilisers and NPK

Production process for glues and resins



1.8.1

Focus: Research and Development for innovative projects

Research and Development are a central component of the innovation process.

In 2025, there was a total investment of 4 million euros with a total of 60 active projects, 18 completed projects, 7 suspended projects, and 8 industrialised projects, including both new initiatives and activities started in previous years.

The main projects underway in 2025 are as follows:

More sustainable resins

The innovation focuses on the replacement of raw materials of fossil origin with more sustainable substances, which can be used both in the green building sector and in the furniture sector, as well as on the introduction and replacement of new raw materials of a circular nature.

Traceability of the Ecological Panel®

In 2025, a wide-ranging project was launched, aimed at making the Ecological Panel® and the resulting furniture traceable, through innovative and stable technologies throughout the production process and the domestic life of the item, up to its recycling.

Collaboration with the European Union on analytical control methods

We collaborated with the EU CENs to determine analytical methods to validate the release times of Me-UREA (slow-release fertiliser) at EU level.

Process optimisation with Artificial Intelligence (AI)

Internal working groups (supported by the IT team) have been created and leading projects have been developed (in particular in the areas of programming and regulatory) to continue the training and information process that aims to introduce AI in all Business Units and that will be developed in the two-year period 2025-2027.

Circular or bio-circular products

Projects continued for the production of sustainable items derived from processing waste or with plant waste, in line with the company's mission. Wood processing residues for use in off-field substrates as an alternative to peat were tested and analysed in comparative screenings at the international level. This has led to the development of new products

for use as soil improvers and compost, diverting them from combustion.

Sustainability of the Ecological Panel®

After consolidating the use of post-consumer wood for over 30 years, the Group has launched several projects aimed at making the Panel and the resulting furniture increasingly sustainable, along the entire value chain, i.e. the decorations and additives necessary for the production process.

Tannin with high added value

Use of tannin in the feed sector, in order to avoid the administration of drugs to livestock, and in the food sector, to exploit the natural antioxidant action of polyphenols as an alternative to synthetic stabilisers and preservatives. In addition, in 2025, natural mixtures based on chestnut tannin were developed and tested for use in viticulture as an alternative to synthetic plant protection products and pesticides.

Interlocking furniture

Manufacture of furniture that, thanks to an interlocking system, does not require the use of hardware, making it fully sustainable while also reducing assembly times.

Predictive maintenance

In 2025, projects were launched to install tools in the field that will lead to benefits in terms of maintenance, with the aim of basing it on objective measurements and therefore allowing it to be focused on prediction rather than immediate demand.

Innovative slow-release fertilisers

After developing slow-release nitrogen fertilisers (Sadepan and Saviolife) since 2003, a new project was launched in 2025 to produce controlled-release fertilisers. The product is based on an innovative technology and application technique with a low environmental impact, in which all components perform a nutritional action. Field applications allow a reduction of up to 50% in field interventions, while achieving the same benefits.

Biological purifiers for exhaust gases

After the acquisition of companies now integrated into the new Savionet Business Unit, an inter-company collaboration was launched in 2025 that led to the development of innovative digesters. This new technology uses appropriately composted wood waste to reduce odours and organic exhaust gases generated by industrial plants in the WBP (Wood-Based Panel) sector.

1.9

Composad: A New Life for Italian Design

Composad combines production expertise, innovation and care for the environment to transform recycled wood into quality, easy-to-assemble and sustainable furniture. Elegance and functionality, industrial production and sustainability come together thanks to extensive experience in the sector and the use of advanced technologies. The use of the Ecological Panel® makes it possible to give new life to discarded furniture, transforming it into environmentally friendly furnishings without impacting on nature. Composad's mission is to spread a new concept of Made in Italy, capable of combining economic and environmental sustainability.

Core Business

Composad is one of the leading Italian companies in the production of flat-pack furniture and DIY furnishings, collaborating with the most important brands in large-scale retail trade. With 90% of production destined for international markets, it represents the last link in the vertical integration of Gruppo Saviola. Here, the Ecological Panel® takes centre stage: it is transformed into furnishing solutions with a sophisticated and environmentally friendly design, the result of the synergy between the Group's various Business Units.

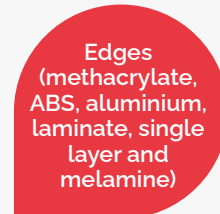
Locations

- Gerbolina di Viadana – Mantua (Italy)
- Cogozzo di Viadana – Mantua (Italy)

Products

- Bedroom
- Living room
- Home office
- Bathroom furniture
- Multi-purpose

Composad production process



DESIGN

Procurement of
raw materials and
components

Production of
semi-finished
products

Acceptance of
purchasing
components

Assembly
test

Warehouse and
logistics

Distribution of
furniture kits on
the market



1.9.1

Focus: Composad at the Giffoni Film Festival

Composad took part in the Giffoni Film Festival 2025, one of the world's most important cultural and film events for young people, which takes place every year in the province of Salerno.

The event's press room was furnished with the innovative Rilega Line by Composad: a collection that combines design, functionality and care for the environment, perfect for providing an efficient, sustainable and comfortable working environment.

The desk tops were made with the Ecological Panel®, like the rest of the Composad furniture, confirming the Group's mission: to give new life to wood by promoting a circular production model. With over 30 pieces of furniture, the company has demonstrated how even the temporary fitting out of a space can be transformed into a concrete gesture in favour of the environment.



1.10

Saviolife: Natural Tomorrow

For Saviolife, sustainability and innovation go hand in hand: the Business Unit invests in research to offer new-generation, safe and efficient agro products. The solutions developed include supplements for livestock, natural pesticides for crops, products designed to improve soil quality and slow-release fertilisers that can adapt to the growth cycle of plants.

Core Business

Saviolife plays a strategic role within Gruppo Saviola, helping to close the circularity cycle, which has always been one of the pillars of the Group's industrial vision. Its core business consists of distributing the products developed by the other Business Units on the market. These solutions play an essential role in the protection and development of the local environment, reducing the environmental impact caused by the dispersion of substances in water and the atmosphere.

The main products include:

- Sazolene®, a slow-release nitrogen fertiliser, free of microplastics and formulated to meet the nutritional needs of plants and turf.
- Saviotan®, a 100% natural, hydrolysing chestnut tannin, extracted without solvents or chemical agents from sustainably managed forests.

- Extralignum®, a high-quality peat substrate, ideal for organic farming.

- Vegastim®, a natural stimulant obtained by optimising the tannin production process, completely free of chemical residues or contaminants.

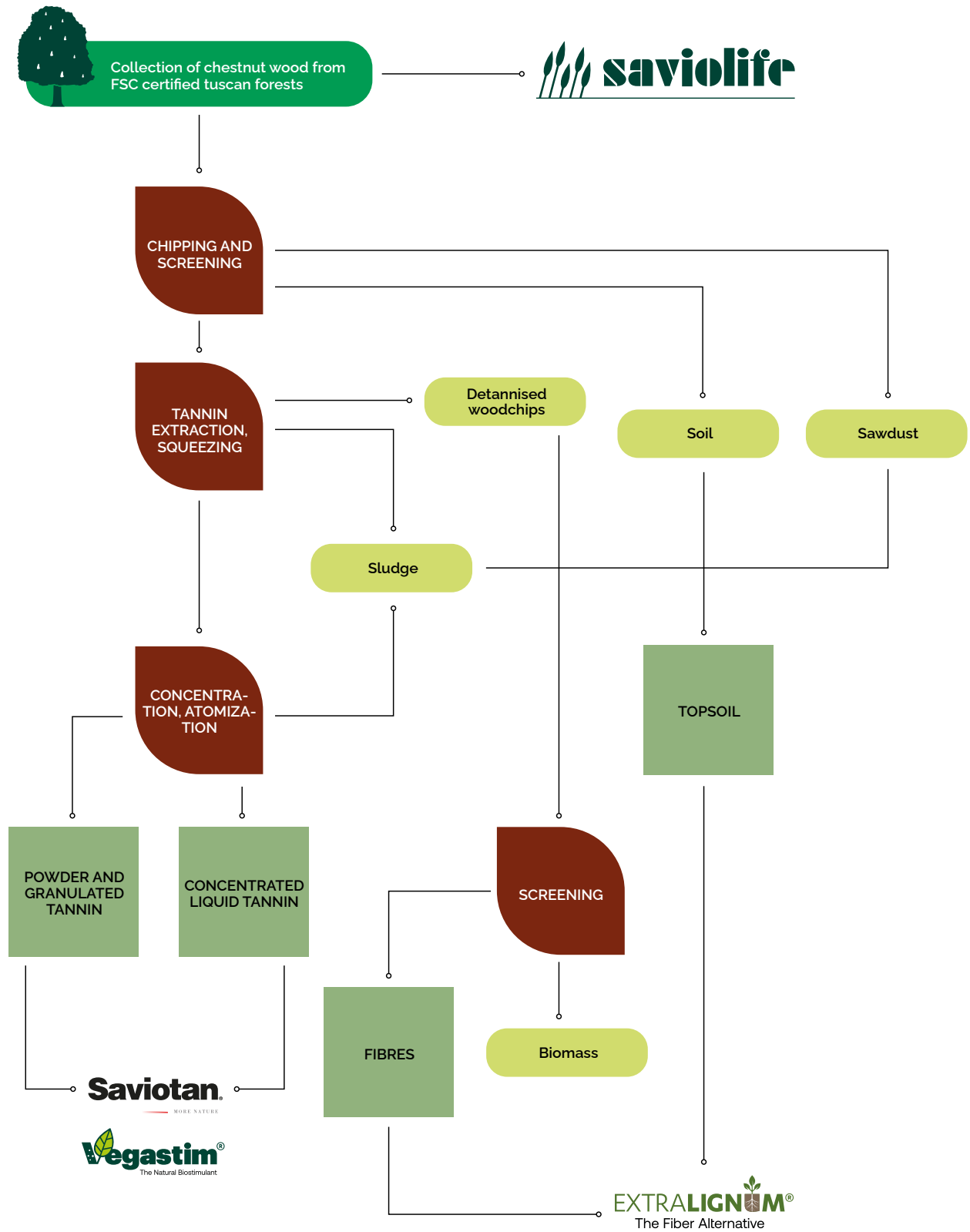
Locations:

- Viadana – Mantua (Italy)
- Radicofani – Siena (Italy)
- Genk (Belgium)
- Hautrage (Belgium)

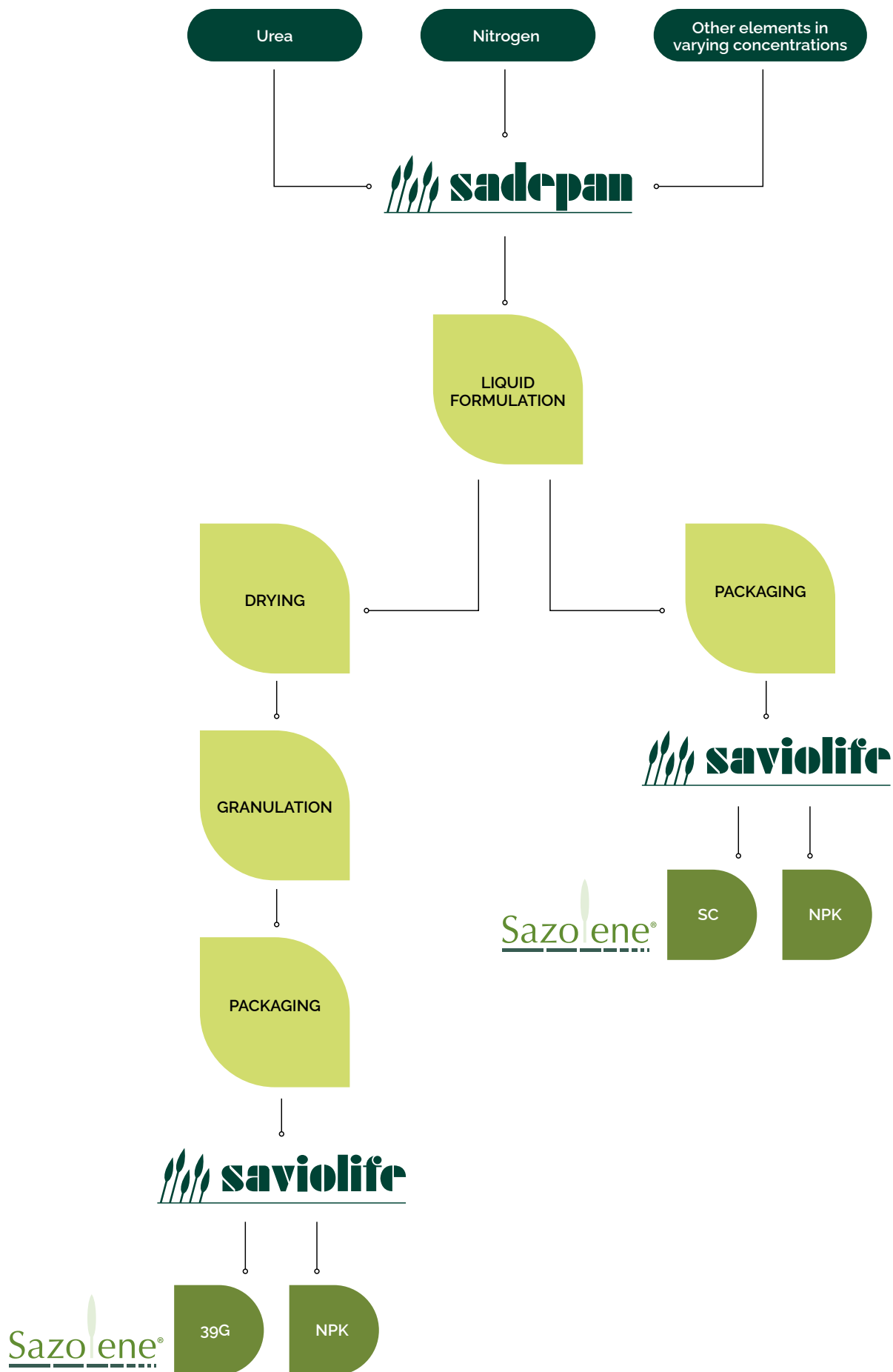
Products

- Chestnut tannin for leather processing
- Natural tannin-based additives for animal feed
- Fertilisers for conventional and organic farming
- Fibres for the production of soils and substrates for floriculture and plant nursery activities

Saviotan[®], Extralignum[®], Vegastim[®] production process



Sazolene® production process



1.10.1

Focus: Food&Science Festival, innovative solutions for sustainable agriculture

The Saviolife Business Unit took part in the Food&Science Festival in Mantua for the first time.

Saviolife was the protagonist of two meetings with a focus on innovation and sustainable cultivation.

The first panel was in collaboration with a member of AIPSA - the Italian Association of Cultivation Substrates and Soil Conditioners.

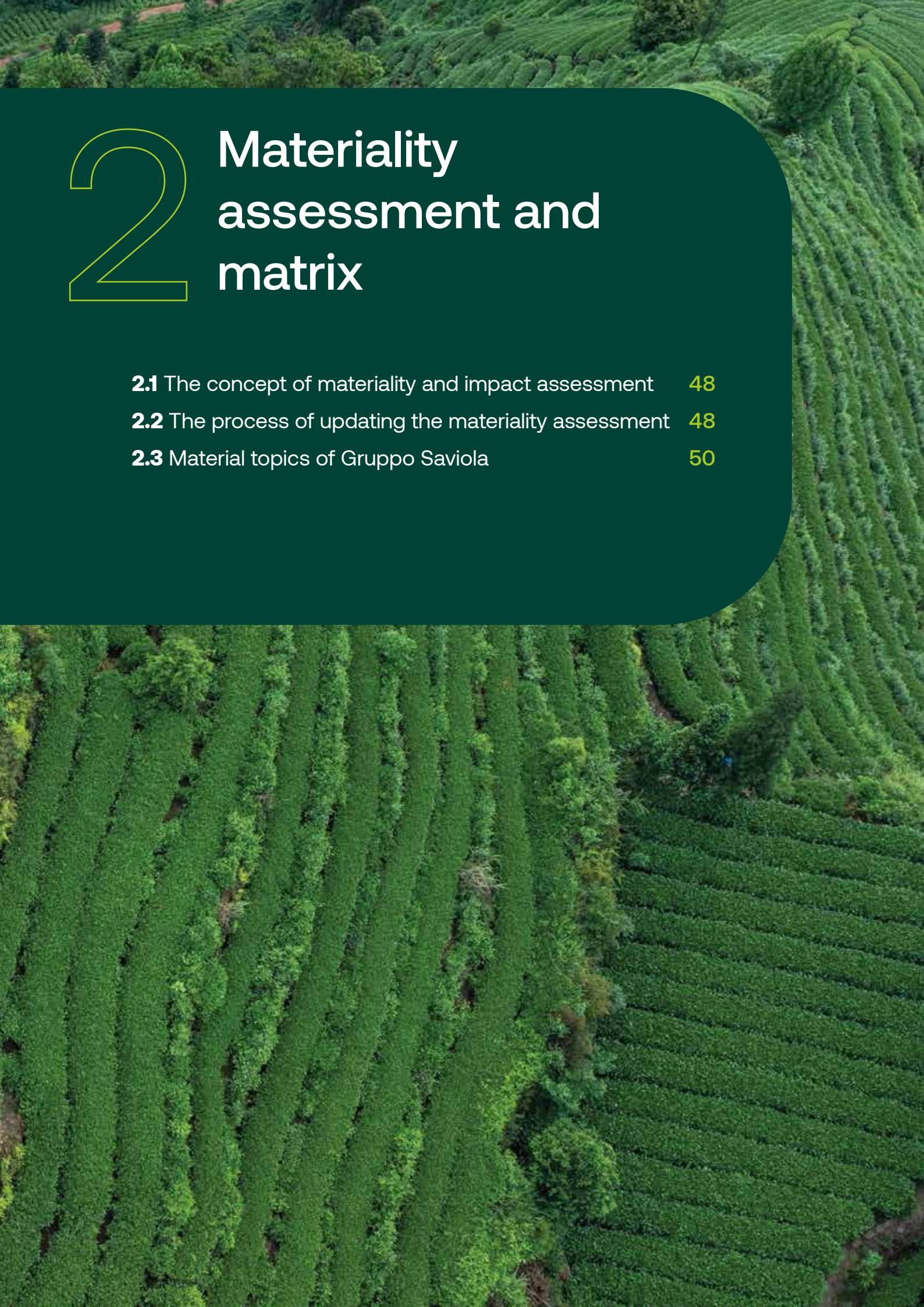
The challenges related to food security, environmental sustainability and quality of urban life were discussed through a scientific approach that analyses the optimisation of production through improved substrate performance.

A researcher from the PIN Foundation took part in the second panel. On this occasion, the use of natural active ingredients in different sectors was discussed, and it emerged that interest in these solutions is increasingly widespread, in line with the growing focus on sustainability and the circular economy.

Participation in this event gave the Group the opportunity to highlight the advanced solutions that the BU's Life Science division is developing for more sustainable and efficient agriculture.







2

Materiality assessment and matrix

- 2.1** The concept of materiality and impact assessment 48
- 2.2** The process of updating the materiality assessment 48
- 2.3** Material topics of Gruppo Saviola 50

2.1

The concept of materiality and impact assessment

The objective of the materiality assessment is to identify the environmental, social and governance topics considered relevant (material) for the Group. To identify these topics, Gruppo Saviola has adopted a double materiality methodology, which is inspired by the latest non-financial reporting requirements, defined by the CSRD (Corporate Sustainability Reporting Directive) and the associated ESRS¹. However, by adopting the GRI reporting framework, impact materiality is the main driver for identifying the material topics and the resulting KPIs reported in the document.

According to the CSRD guidelines, a given ESG topic can be considered material according to one or both of the following dimensions:

- **Impact materiality** (inside-out perspective): Impacts generated by the company on the environment, the economy and people. These impacts may be positive or negative (with a particular focus on the latter, as also emphasised by due diligence or corporate responsibility practices, as well as by the implementation guidance issued by EFRAG²) and may be actual (if they have occurred or are ongoing) or potential (if they could occur in the future).
- **Financial materiality** (outside-in perspective): Financial risks or opportunities related to ESG topics, to which the company is exposed

for various reasons, whether related to impacts generated by the company itself or to external factors (such as the market, regulations, natural and/or geopolitical events).

For consistency with the reference framework, based on the GRI standards, the analysis focused on impact materiality (GRI-based approach). However, in anticipation of the requirements of the reporting standards to which the company will be subject from the 2027 financial year, the financial materiality dimension was also considered as a voluntary exercise to accompany the materiality assessment in accordance with the GRI.

The process of updating the materiality assessment

2.2

Gruppo Saviola had already adopted a double materiality approach in the analysis for FY 2024, focusing on impact materiality, while also addressing the financial dimension in greater detail when deemed material. While maintaining a qualitative approach, the company had therefore already considered the risks and opportunities to which it is exposed, taking into account both the inevitable financial consequences of

¹ The regulatory references mentioned are: The CSRD (Corporate Sustainability Reporting Directive (2022/2464)) and the ESRS (European Sustainability Reporting Standards), set out in the European Commission's Delegated Act dated 31/07/2023. With regard to the use of these guidelines, despite the streamlining measures introduced by the Omnibus Package, it was decided to retain the adoption of certain key aspects, such as the references to the topics (Delegated Act AR16) and the double materiality assessment process described below.

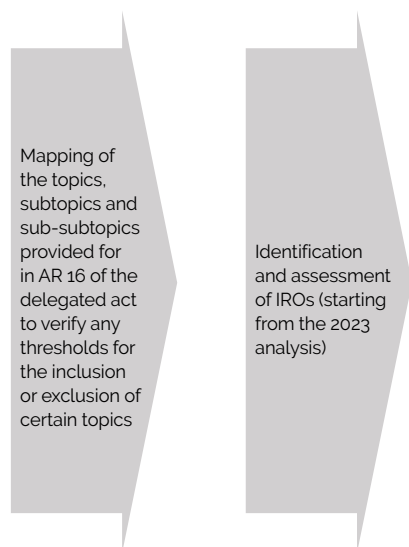
² European Financial Reporting Advisory Group.

any impacts (e.g. penalties, production stoppages and/or damage to image due to accidents among the workforce) and direct and indirect dependencies on natural and human resources, as well as external factors such as extreme weather events, regulatory requirements and market demands.

The topics (topics, sub-topics and sub-sub-topics) included in AR16³ of the delegated act containing the ESRS were therefore considered, in some cases in aggregate form. The precise identification of the IROs (Impacts, Risks and Opportunities) made it possible to define the material topics relevant to Gruppo Saviola (with reference to the entire scope or to specific sites/business units).

The analysis carried out with reference to the 2024 reporting year was the starting point for the 2025 analysis: the updating of values and strategies and the addition or removal of some IROs based on business circumstances made it possible to provide a current picture of the context of Gruppo Saviola⁴. After updating the internal assessment, stakeholder involvement was initiated: the assessments assigned in response to the questionnaire were used to re-proportion the prioritisation of potential impacts, risks and opportunities, in order to obtain a final result that also takes into account the perception of the various stakeholder groups involved.

2024 Reporting



2025 Reporting



³ This is a paragraph of the delegated act containing the ESRS, which includes the list of topics and sub-topics potentially material to a company.

⁴ Specifically, the topics covered by the report have not changed. The only changes in terms of identified impacts concern the elimination of the actual positive impact "energy efficiency and renewable energy", which, from a net impact perspective, has been reassessed as a strategy for mitigating the impacts related to energy consumption and the risks associated with climate change. With regard to financial materiality, the risk called "energy purchase" has been added, linked to the increase in costs for purchased energy due to recent and less recent geopolitical developments. All other impacts (as well as risks and opportunities) have been reshaped in line with any strategies implemented or changed contexts. The relevant scores can be found in the appendix, and the relevant descriptions, including the strategies, are given in the thematic chapters, in which the IRO is identified by the symbol §.

2.3

Material topics of Gruppo Saviola

The impact analysis, together with the analysis of risks and opportunities, formed the basis for identifying the ESG topics material to Gruppo Saviola, which constitute the content on which this Sustainability Statement focuses. Below

are the various topics and subtopics, divided by sphere (Environment, Social and Governance), which will be explored in more detail in the relevant chapters.

CLIMATE CHANGE

Energy

Climate change mitigation and adaptation

POLLUTION

Pollution of air, water, soil

WATER RESOURCES

Water withdrawal

Water discharges

MATERIALS AND THE CIRCULAR ECONOMY

Resource inflows

Resource outflows

Waste management

WORKFORCE

Worker health and safety

Staff management and well-being

Training and skills development

CORPORATE CULTURE, CORPORATE ETHICS AND COMPLIANCE

Prevention of corruption

Sustainability strategy

Transparent communication

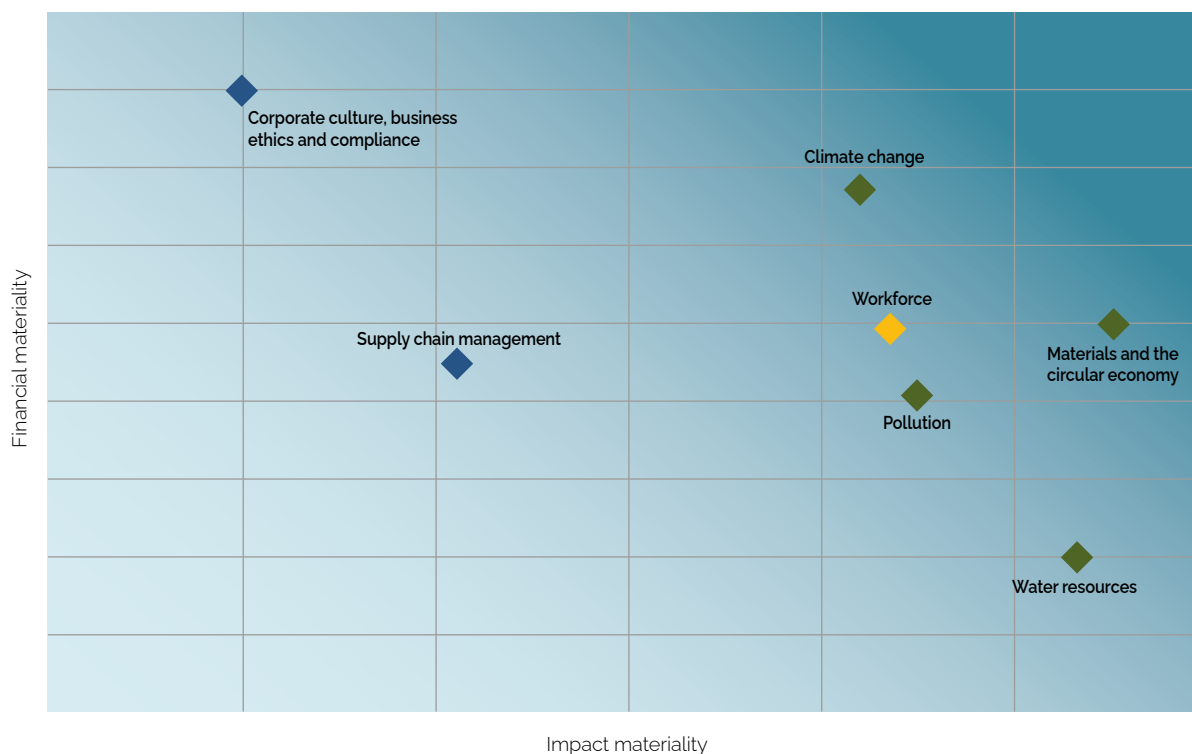
SUPPLY CHAIN MANAGEMENT

Relations with suppliers

The matrix presented below shows the relevance of each macro-topic with respect to impact materiality and financial materiality. Therefore, the topics in the top right quadrant are very significant according to both dimensions: climate change, materials and the circular economy, the workforce, and pollution. Water resources, on the other hand, are mainly material according

to impact materiality, while governance topics (corporate culture and supply chain management), due to their nature linked to corporate strategies and economic management aspects, are mainly financially material. However, the risks and opportunities identified are intrinsically linked to the impacts on the material ESG topics.

Materiality matrix



Identification and assessment of Impacts, Risks and Opportunities

As this is the seventh reporting exercise and there have been no significant changes to the company's activities or business relationships, the context analysis phase can be considered to be constantly updated: all the information provided in Chapter 1, which presents the company's activities, forms the basis on which the analysis of impacts (as well as risks and opportunities) has been structured. For the update, the company's sustainability context and therefore the actions promoted in the environmental, social and governance spheres

were considered in particular. The stakeholders are considered unchanged from previous years and, for the year 2025, they were again directly involved in the analysis carried out.

The IROs (Impact, Risk, Opportunity) material to Gruppo Saviola were identified and quantitatively assessed on a scale of 1-5, in accordance with the criteria set out in the GRI framework and the CSRD⁵: by analysing the aforementioned context and consulting key strategic personnel and the ESG Committee, it was possible to identify the impacts on the environment and people⁶ and to define scores that were as objective, informed and accurate as possible.

⁵ The reporting standards, both in their official version and in the implementation guidelines provided by EFRAG, the body that developed the standards, give the company maximum freedom with regard to how it assesses materiality. To ensure that the assessment was comparable and objective, it was decided to use a consistent scale that would produce data that was as objective as possible.

⁶ With regard to impacts on people, the workforce is the main stakeholder affected by the company's impacts; specific importance was given to impacts concerning inalienable human rights, in particular life and health, identified through the potential negative impact "Occupational accidents and diseases".

Specifically, actual impacts were assessed on the basis of severity, i.e. the average of three values relating to the impact itself: scale (significance of the harm/benefit generated), scope (extent) and, for adverse impacts only, the irremediable character of the impact (whether it is possible or impossible to restore the previous situation). For potential impacts, on the other hand, the severity (resulting from the assignment of the values listed above) and the likelihood of occurrence were taken into account, also adopting the principle set out in ESRS 1⁷, which suggests giving greater weight to severity than to probability in the case of potential negative impacts on human rights.

Finally, financial risks and opportunities, which

fall outside the impact materiality assessment required by the GRI, were assessed for their potential severity (i.e., the possible impact that the economic harm/benefit may have on the company's business) and for the likelihood of their occurrence.

In the case of impacts, risks and opportunities related to the topic of climate change, these factors were considered with particular attention. Given the particular importance attributed to the topic and the requirement referred to in both reporting standards, it was decided to adopt a prudent and precautionary approach. This is due both to the presumption of materiality it enjoys and to the direct link with European and global objectives and regulations⁸.

The scale used for each criterion is as follows:

SCALE	1	BARELY PERCEPTIBLE
	2	LOW
	3	MODERATE
	4	HIGH
	5	VERY HIGH
SCOPE	1	EXTREMELY LIMITED
	2	LIMITED
	3	MODERATELY EXTENSIVE
	4	EXTENSIVE
	5	WIDESPREAD
IRREMEDIABLE IN NATURE	1	IT IS POSSIBLE TO RESTORE THE SITUATION TO HOW IT WAS BEFORE THE IMPACT IN LESS THAN SIX MONTHS AND WITH LIMITED EFFORT
	2	IT IS POSSIBLE TO RESTORE THE SITUATION TO HOW IT WAS BEFORE THE IMPACT WITHIN SIX MONTHS
	3	IT IS POSSIBLE TO RESTORE THE SITUATION TO HOW IT WAS BEFORE THE INCIDENT, BUT NOT WITHIN SIX MONTHS
	4	IT IS POSSIBLE TO RESTORE THE SITUATION TO HOW IT WAS BEFORE THE INCIDENT ONLY PARTIALLY
	5	IT IS NOT POSSIBLE TO REMEDY THE IMPACT CAUSED
LIKELIHOOD	1	REMOTE
	2	LOW
	3	MODERATE
	4	HIGH
	5	VERY HIGH
POTENTIAL SEVERITY	1	BARELY PERCEPTIBLE
	2	LOW
	3	MODERATE
	4	HIGH
	5	VERY HIGH

⁷ P.45 ESRS 1.

⁸ Paris Agreement, EU Taxonomy, European Climate Law, etc.

In addition to the numerical values, qualitative variables were also assigned in order to define the various IROs more precisely and accurately. Specifically, for actual and potential impacts, the level of causality was also taken into account, i.e., the distinction between impacts that are directly caused, contributed to (if the company is not the sole cause of the impact), or related to the business (i.e., linked to business relationships with the upstream or downstream value chain, but not attributable to the company's own activities).

For potential impacts, risks and opportunities, a time horizon was also identified in line with the requirements of the relevant standards, namely short-term (within one year of the reporting period), medium-term (within five years) and long-term (beyond five years).

Stakeholder engagement

Once the internal analysis phase had been completed, stakeholders were involved - that is, those affected by the company's activities. Specifically, potential impacts (both positive and negative) and risks and opportunities were discussed with stakeholders in order to gather their views on the importance and strategic nature of the topics identified as material.

The opinions of the various stakeholders were gathered by means of dedicated questionnaires, with a request to assign different levels of strategic importance (on a scale of 1-4) to each aspect surveyed. In line with the guidance also provided by EFRAG's Implementation Guidance on Materiality Assessment⁹, each stakeholder

group received questions relevant to the interests and expertise of the specific category. Given the varying degrees of knowledge of the topics and of the company, it was in fact deemed of little value to ask all questions to all stakeholders. For example, Gruppo Saviola's suppliers may not have the tools to express their views on staff well-being initiatives, while the workforce may not know how the supply chain is managed (and therefore not be able to answer questions related to that topic). The selection by category was therefore intended to ensure informed responses and to focus attention on the specific interests of each stakeholder group.

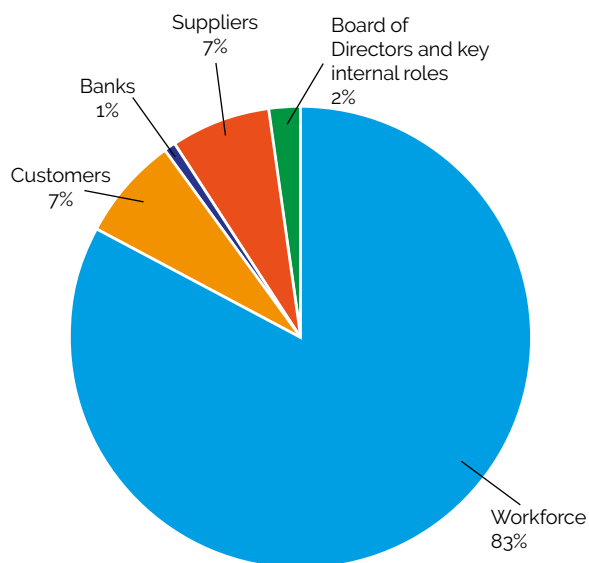
The categories of stakeholders involved were:

- 1. Workforce**
- 2. Customers**
- 3. Banks and financial institutions**
- 4. Suppliers**
- 5. Strategic internal roles and the Board of Directors**

Overall, 922 stakeholders (+230% compared to the 280 stakeholders involved in 2023) participated in the survey. In addition to the numerical assessments, space was also left for further observations and insights. A total of 138 comments were collected, mainly from internal stakeholders.

⁹ EFRAG IG 1 – Materiality assessment implementation guidance. Par. 201 https://www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf

Responses received by category



The processing of the questionnaires made it possible to obtain average scores to be taken into account when prioritising potential impacts, risks and opportunities. In this way, the materiality assessment reflects not only the internal perception of the company management but also the views of internal and external stakeholders.

In addition, the involvement of stakeholders provided Gruppo Saviola with an internal tool for assessing the views of the various categories, which is useful for evaluating priorities and areas for improvement, including from an ESRS perspective, considering future requests regarding the integration of the stakeholder perspective within the strategy, the business model and in the definition of policies, actions and targets.

In particular, the company has made a significant effort to involve factory staff¹⁰, who are often overlooked by engagement methods (on-line questionnaires) that are more designed for white-collar staff. Indeed, the ESG team made an effort to reach as many employees as possible

through direct interactions, in which it explained the purpose of the activity and the nature of the questions, thereby obtaining more informed and more numerous responses¹¹ from the workers.

Conclusion of the analysis: prioritisation

All the IROs identified and explained in this chapter, and the related topics addressed, were considered material and, therefore, subject to disclosure. The topics not reported were deemed not material by virtue of the sustainability context, company activities and business relationships.

In order to effectively compare the relevance of each impact, risk or opportunity with respect to the overall activity of Gruppo Saviola, the numerical values assigned were normalised in percentage form, so as to offer a prioritisation of the various topics.

Specifically, for actual impacts, the severity value of each IRO was reported as a percentage of the maximum available value (5). For potential impacts, risks and opportunities, on the other hand, the product of severity, likelihood and stakeholder score (the latter re-ranked on a scale of 1-5) was divided by the maximum value obtainable from the product of these three variables (125), again reporting the result as a percentage.

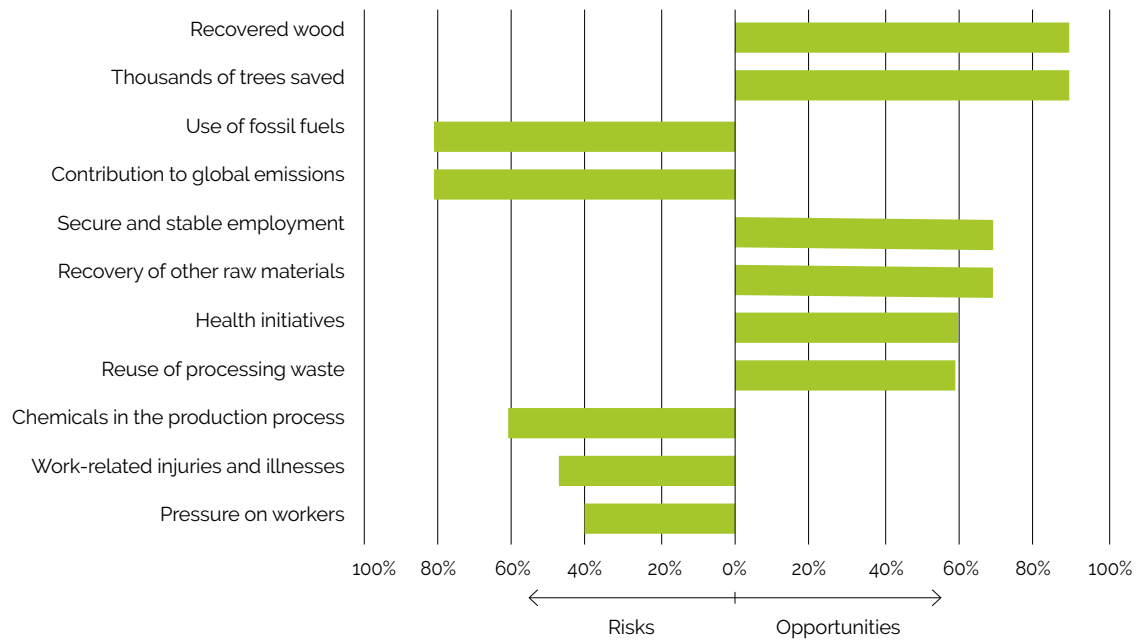
In this way, all the IROs identified were made comparable with each other, making it possible to identify the topics and aspects of greatest importance for Gruppo Saviola¹². The correlation between each impact, risk and opportunity and the related material topic, as well as the assigned parameters, can be found in the appendix.

¹⁰ In particular, the one operating at the Viadana site.

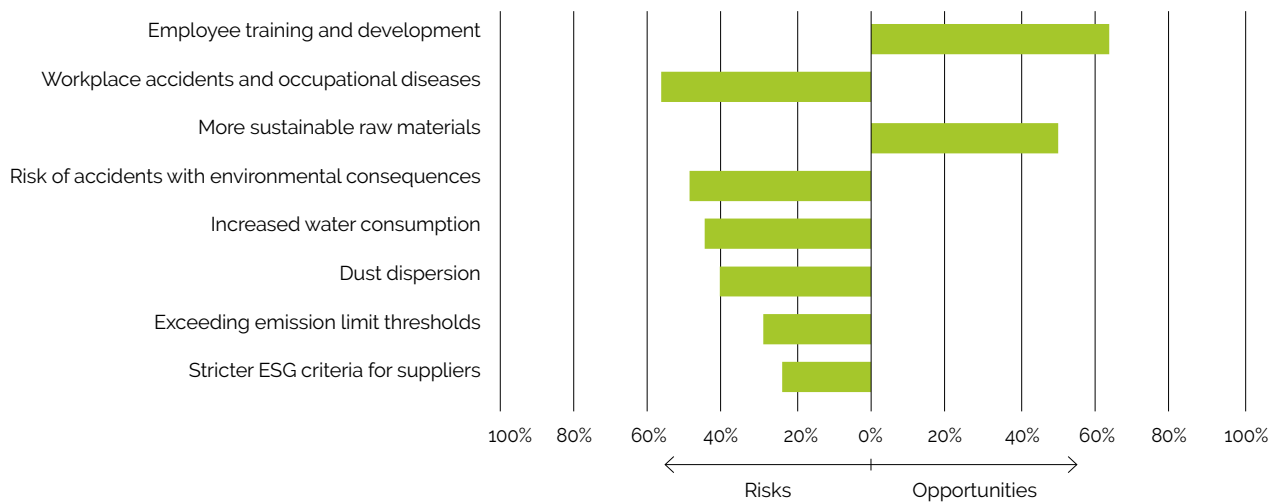
¹¹ 768 responses (equivalent to more than 40% of the total workforce, taking as a reference the number of employees as at 31/12 of the previous year) vs 230 (approximately 12% of workers as at 31/12/2023) in the previous analysis.

¹² The majority of the impacts were considered to be directly caused by the activities of Gruppo Saviola itself, partly due to the particular corporate structure, which has a highly circular and integrated supply chain. In any case, the tables in the appendix show the level of causality of each impact.

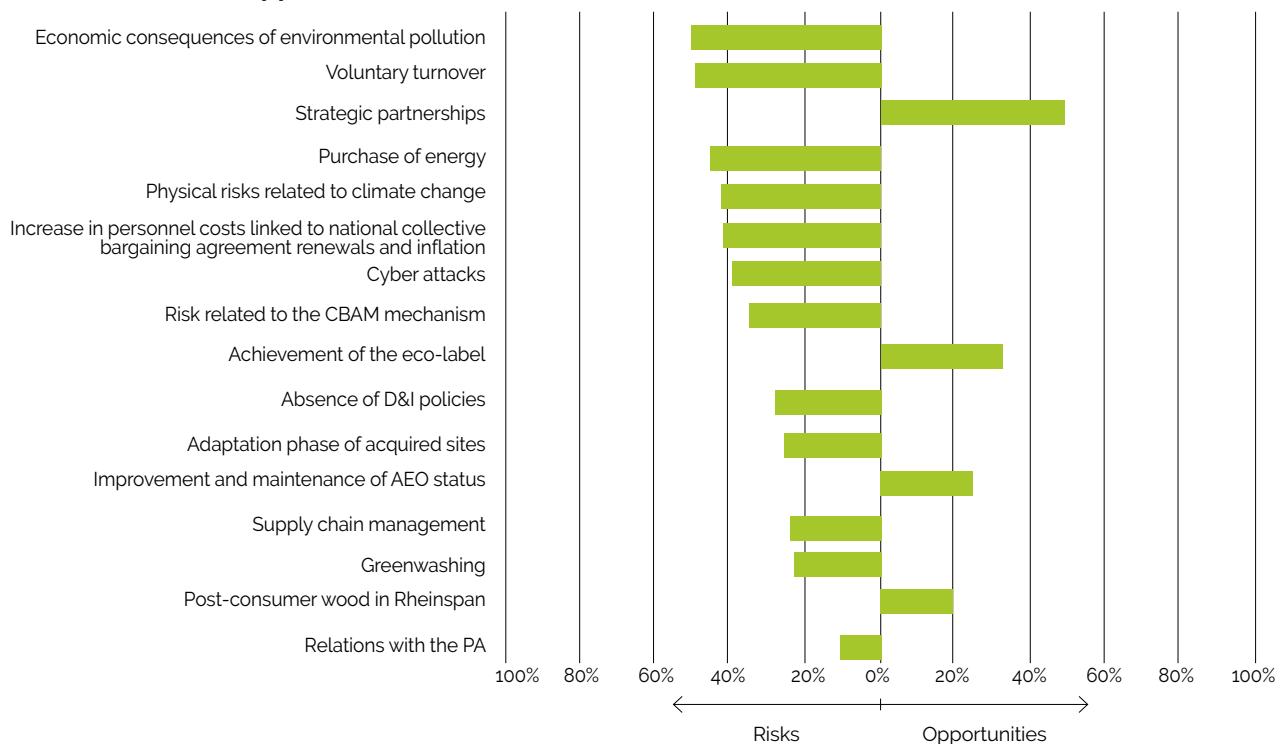
Actual impacts



Potential impacts



Risks and opportunities





3 Environment

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ENVIRONMENT

Gruppo Saviola demonstrates its commitment to sustainability by primarily promoting the recycling of wood and favouring the use of recovered materials. The centrality of environmental topics is demonstrated by the company's priorities: the circular economy, the conservation of natural resources and the reduction of its environmental impact.

3.1

Climate change

3.1.1

Energy consumption



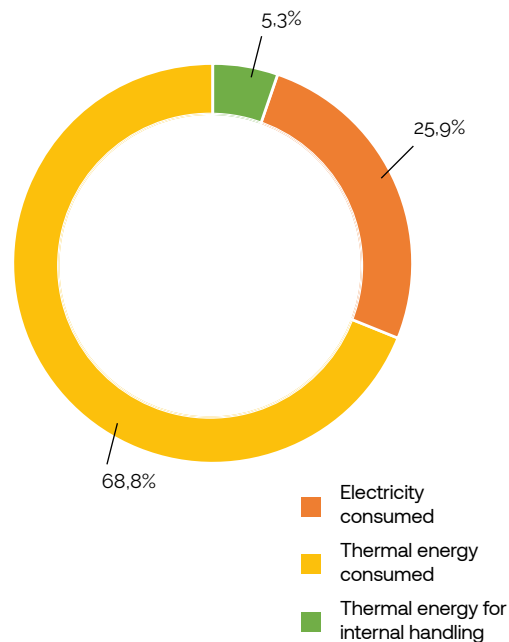
Gruppo Saviola is an energy-intensive organisation and in 2025 it used approximately 4,900 TJ to carry out its activities, broken down as follows:

- 1,270 TJ (25.9% of the total, -1% compared to the previous year) of electricity (94% drawn from the grid, the remainder self-generated by the individual plants).
- 3,370 TJ (68.8% of the total, in line with the previous year) of thermal energy for process uses and for heating workplaces.
- 260 TJ (5.3% of the total, +2% compared to the previous year) of thermal energy for the handling of materials within the production plants, for mobile material processing plants

(wood waste), and for the corporate fleet.

As can be seen from the previous graphs, Gruppo Saviola carries out highly energy-intensive activities and, in particular, has a high demand for thermal energy, which it partially meets through the use of fossil fuels¹. The company has initiated and is still pursuing a series of projects to reduce its dependence on fossil fuels, as well as on the procurement of energy from external sources, which make Gruppo Saviola vulnerable to increases in energy costs linked to external geopolitical developments².

Breakdown of energy consumption



Starting from the second half of 2025, some procedural interventions related to the use of biomass fuel sources have been implemented in the plants of the Gruppo Mauro Saviola, which have allowed the reduction of methane consumption (monitored on a monthly basis). As

¹ § Actual negative impact: Partial use of fossil fuels to meet corporate energy demand.

² § Risk: Increase in energy costs.

mentioned in the previous Sustainability Statement, a project was also launched to modify the diathermic oil distribution circuit, which allows the use of heat from the combustion of waste wood material from the production process, avoiding the use of methane. This project was completed at the Viadana (Mantua) site, with the circuit entering service from August 2025, while at the Mortara (Pavia) site, it is scheduled to enter service in May 2026.

A system for recovering hot air from the cooling of the compressors at the Composad plant in Gerbolina (Mantua) has enabled a further reduction in the consumption of methane used for winter air conditioning in the work areas.

At the same plant (Composad), the lighting systems in the work areas were renewed, replacing the metal halide lamps with dimmable LED lamps (work carried out in 2024). Inverter systems with regulating valves were also installed on the dust collector filter circuits. Work was also carried out at the Rheinspan plant (Germany).

A Power Quality system was installed at the Sitech plant in Montecalvo in Foglia (Pesaro Urbino), resulting in a saving of approximately 6% in the plant's total consumption. Finally, at the Sadepan plant in Genk (Belgium), an 800 kWp photovoltaic system was installed and put into service in September 2025, which will produce electricity that is almost entirely self-consumed by the plant.

The Group also has a number of ongoing projects, such as the progressive electrification of the corporate fleet, with particular reference to the possibility of avoiding the use of diesel combustion for internal handling (raw material/finished product). In addition, the vehicles of Trasporti Delta are being renewed in order to have newer and more efficient vehicles.

For the process heat used in the Radicofani (Siena) plant, a significant investment is being evaluated for the construction of an infrastructure to transport the geothermal energy available in the area, which will therefore make it possible to eliminate the use of natural gas.

The trend³ in the Group's total energy consumption is shown in the following graph. The company's main energy carriers are decaying waste biomass from production processes, recovered heat from exothermic chemical processes, self-generated or grid-sourced electricity, methane and fuels (mainly diesel) for the handling of materials, raw materials and finished products. However, 39% of the overall energy demand is provided by thermal energy carriers recovered from the production cycle (decaying waste from the process or heat recovered from Sadepan's exothermic reactions). With respect to thermal energy demand alone, the use of waste from the production process and thermal recovery accounts for 79%. The efficiency measures described above (and discussed in more detail in the section on the decarbonisation plan) have led to a reduction in energy consumption, especially with regard to natural gas, which fell from 20.7 million Sm³ in 2024 to 17.4 in 2025, an overall reduction of 16.2%.

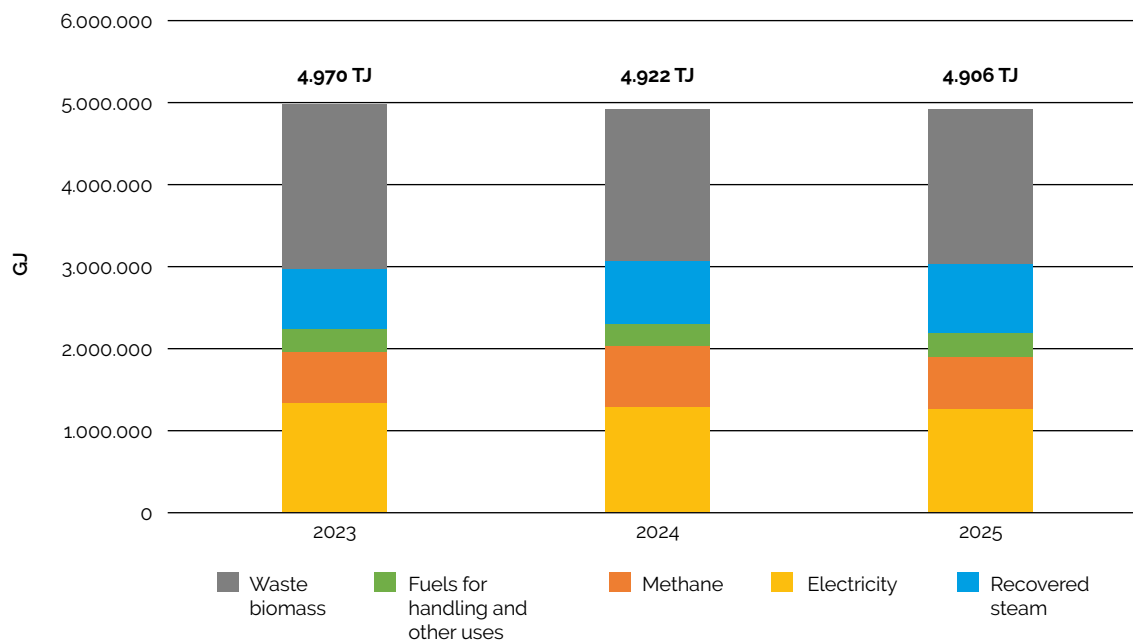
³ The scope of the data is the entire Group. As also indicated in the methodological note, the Group undergoes changes annually (acquisitions, disposals), which result, albeit to a lesser extent, in imperfect comparability of the data.



In 2025, total energy consumption remained in line with the previous year. When compared to the hours worked, this results in a decrease (improvement) in the specific energy consu-

mption indicator. Overall, in 2025, 1.60 GJ was consumed for each hour worked by the Group.

Energy consumption



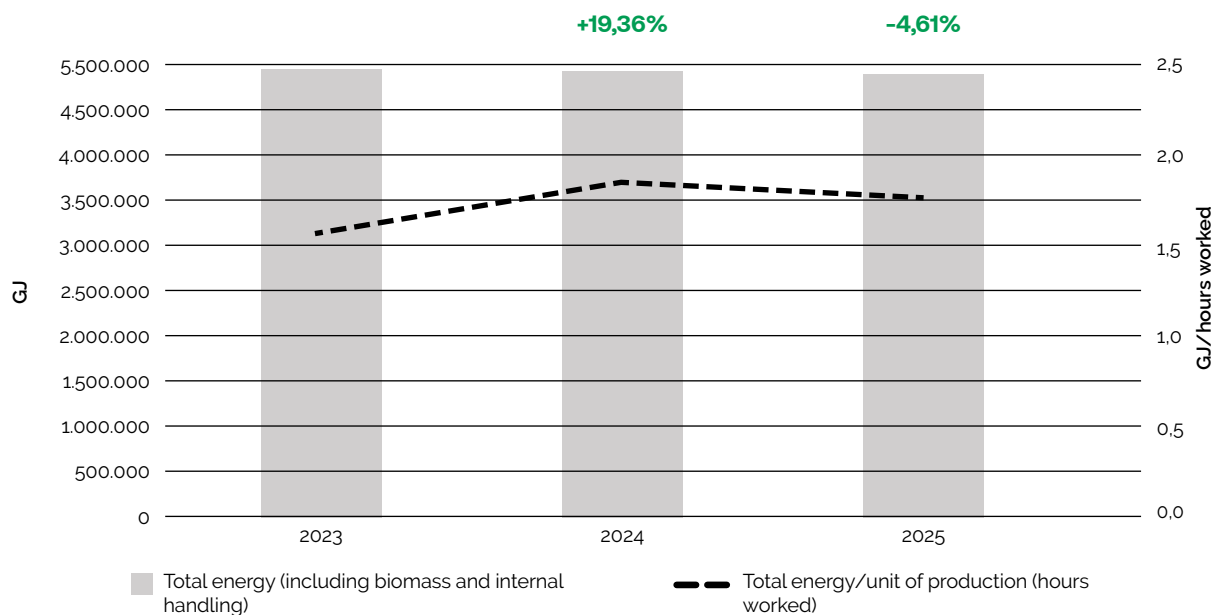
In 2025, Gruppo Saviola covered 33% of its electricity needs from renewable sources, a percentage that remained unchanged compared to the previous year. There was a decrease in the self-generation of electricity from renewables, mainly due to operating problems at the waste biomass-fired thermoelectric plant at the Sustinente (MN) facility, despite the growing contribution of the photovoltaic systems installed: overall, the group has systems with a capacity of approximately 7.5 MWp, and an 800 kWp system will be completed and put into opera-

tion in September 2026 at the Sadepan facility in Trucazzano (MI).

The share of Guarantees of Origin purchased increased to over 96.7 GWh⁴.

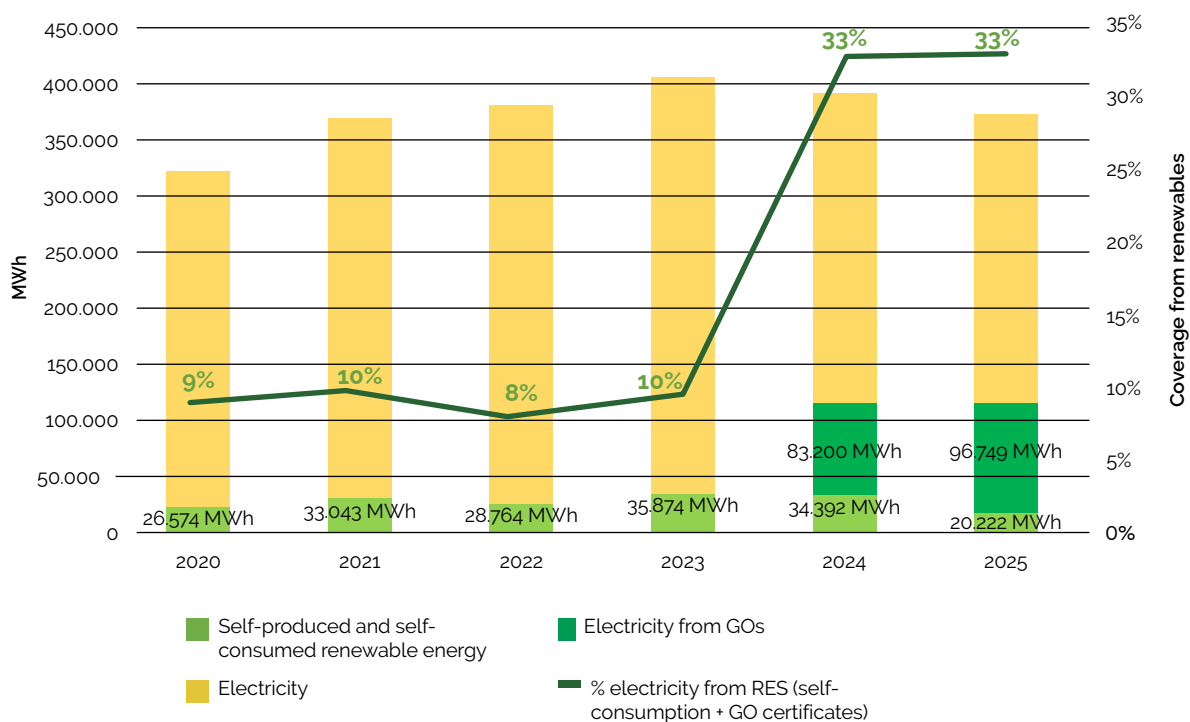
Finally, in 2025, approximately 17,600 GJ of electricity produced from renewable or similar sources was fed into the grid.

Total and specific consumption



⁴ The Guarantees of Origin were purchased by Saviolife, GMS, Composad, Sadepan and Sitech and also made available under the Energy Release 2.0 mechanism for energy-intensive consumers.

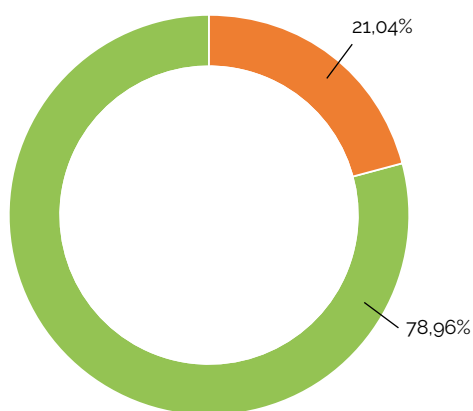
Electricity from renewable sources



With regard to thermal energy, intended for the needs of process uses and heating of workplaces, Gruppo Saviola self-produced 78.96% of the total energy, using decaying waste biomass from its production processes and heat reco-

very from exothermic chemical reactions. The percentage increase in self-generated thermal energy is complementary to the reduction in the use of natural gas supplied from the grid by approximately 16% compared to 2024.

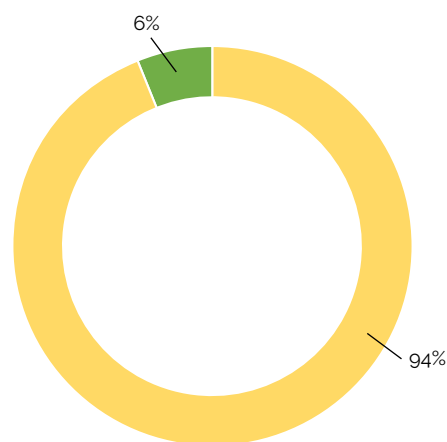
Thermal energy consumption (2025)



Self-generated thermal energy

Purchased thermal energy

Electricity consumption (2025)



Self-generated electricity

Purchased electricity

3.1.2

Combating climate change



Gruppo Saviola is an energy-intensive organisation and, consequently, an emitter⁵. The monitoring of GHG emissions is a material topic for the Group and some of its plants are subject to the ETS (Emission Trading System). The monitoring, containment and reduction of emissions are a priority for Gruppo Saviola not only because of the concrete commitment that the company has made to environmental sustainability and the circular economy, but also to minimise the physical risks associated with climate change⁶, from which the Group protects itself by taking out policies for all weather events for all its plants. The Group's insurance coverage is aligned with the regulatory requirements in force (Italian Legislative Decree 184/2025) and consistent with the risk profile of the company sites. In 2025, the update of the Group's Property insurance programme was initiated, in line with the objectives of continuity and sustainability. This update includes a structured programme of periodic interviews with

Business Unit and department heads, as well as site visits to the main production and logistics sites, aimed at updating the mapping of operational, environmental, social and governance (ESG) risks for each unit. The approach includes the analysis of the organisational structure and processes, the identification and classification of the main risks (including catastrophic, environmental, IT/cyber, plant and process risks) and the assessment of potential scenarios of economic, operational and reputational impact. In the same period, the Risk Engineering activities and vulnerability analyses of the main sites are also updated, in order to keep the insurance coverage aligned with the Group's actual risk profile and to support the proactive management of climate and sustainability risks.

Gruppo Saviola monitors its emissions in relation to the Scope 1 and Scope 2 categories, i.e. direct emissions associated with combustion for production processes and fuels for company vehicles, and indirect emissions associated with purchased electricity. For Scope 1 emissions, the approach is that of the Emission Trading System, i.e. a zero emission factor is applied to the renewable fraction of carbon present in biomass and used in combustion systems. For Scope 2 emissions, the approach used in this first graph is the market-based approach, i.e. an emission factor corresponding to the market was chosen, which takes into account the purchase of electricity accompanied by Guarantees of Origin and applies, to the remaining part of the withdrawal, an emission factor corresponding to the national residual mix⁷.

⁵ § Actual negative impact: Contribution to global emissions

⁶ § Risk: physical risks related to climate change

⁷ The residual mixes (database: Ecoinvent 3.12) of Italy, Germany and Belgium were applied, with the exception of Savionet, for which a location-based factor was used, and Sadepan Advachem, for which a zero factor was used as its supplier declares that 100% of its energy comes from renewable sources.

This approach is consistent with the GHG Protocol, the methodology selected by Gruppo Saviola for calculating its complete carbon footprint (including Scope 3).

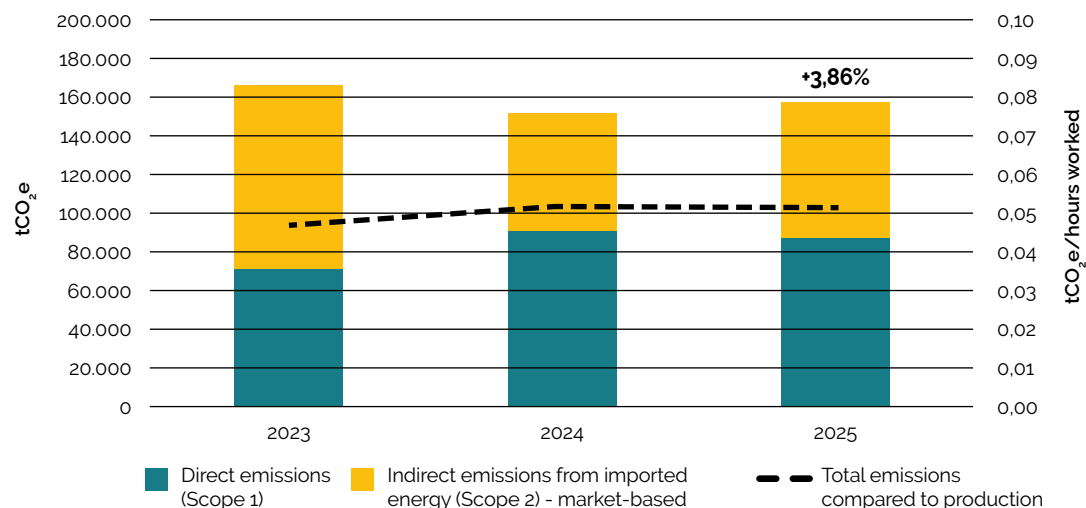
With reference to Scope 3 emissions, Gruppo Saviola developed a complete monitoring system covering the entire organisation in accordance with the GHG Protocol in 2021 for the preparation and publication of its Decarbonisation Plan. The monitoring was carried out again for the year 2023 for the revision of the Plan, which was published at the end of 2025.

Overall, in 2025, Gruppo Saviola emitted 157,000 tCO₂e (tonnes of CO₂ equivalent), an increase of

3,9% compared to the previous year. The increase is entirely due to Scope 2 and, in particular, to the increase in the emission factor applied to the Rheinspan plant (Germany), due to the fact that in 2025 the production of electricity from fossil fuels in Germany increased.

In specific terms, i.e. looking at the ratio of emissions to hours worked, there was a decrease (improvement) in the emission index from 0.052 to 0.051 tCO₂e per hour worked (-0.6%). The percentage changes refer, in each case, to the previous year.

Emissions – market based



Focus: Electricity emission factor

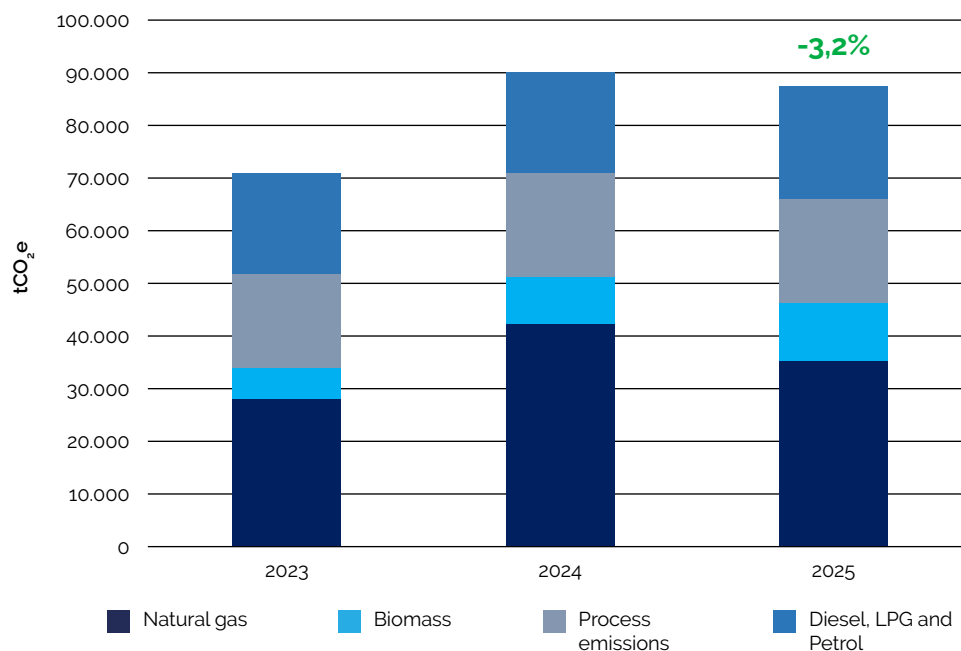
The worsening of the emission factors of the energy mix for electricity generation in Europe is a direct consequence of the considerable geopolitical instability that characterises Europe's borders. This results in a lack of availability of natural gas at acceptable economic con-

ditions, which, although a fossil fuel, ensures the necessary efficiency and is the key energy carrier for the gradual energy transition towards renewable energies.

The following diagram shows the contribution of the various emission sources to total Scope 1 emissions, which fell by 3.2% compared to 2024. As highlighted above, the decrease was due to the containment of natural gas consumption. On the other hand, emissions related to

the use of fuels for internal handling, company cars and Trasporti Delta have increased. This increase is due to the expansion of the reporting, which also includes the new acquisitions within the Savionet scope.

Scope 1 emissions trend



Gruppo Saviola has made a public commitment to decarbonisation through the Science Based Target initiative and has calculated its emissions (including Scope 3, according to the GHG Protocol) with a baseline of 2023. With reference to the aforementioned year, the calculation yielded a total emissions value of 1,312,556 tCO₂e, of which 86.9% was due to Scope 3. In 2026, the company will update the calculation with reference to the years 2024 and 2025.

In terms of the climate change impact of its products, the Group recognises the opportunity to carry out an LCA (Life Cycle Assessment) study on the Ecological Panel⁸. Carrying out LCA analyses would allow the Group to respond to market demands regarding the actual perfor-

mance of the panel in terms of emissions and other environmental impacts, in a transparent manner by obtaining an eco-label such as the EPD⁹. In 2025, Gruppo Saviola embarked on the process of obtaining the EPD eco-label for 14 products manufactured by the Group's various Business Units. The project started with Sade-pan, as its chemicals are also used within the panel, and will then continue with the project for Saviola, Saviolife and Composad.

⁸ § Opportunities: Achievement of the eco-label

⁹ Environmental Product Declaration (EPD)

Focus: Decarbonisation Plan - Net Zero Roadmap 2050



Published in 2023, Gruppo Saviola Decarbonisation Plan represents the company's public commitment to reduce greenhouse gas emissions in line with the Paris Agreement through the development of improvement initiatives and the transition to more advanced and efficient technologies, aimed at reducing energy consumption and promoting renewable sources. The plan has therefore evolved into a Net Zero Strategy approved by SBTi at the beginning of 2026 and consists of emission reduction targets, as well as Net Zero targets covering Scope 1, Scope 2 and Scope 3 (with a baseline of 2023).

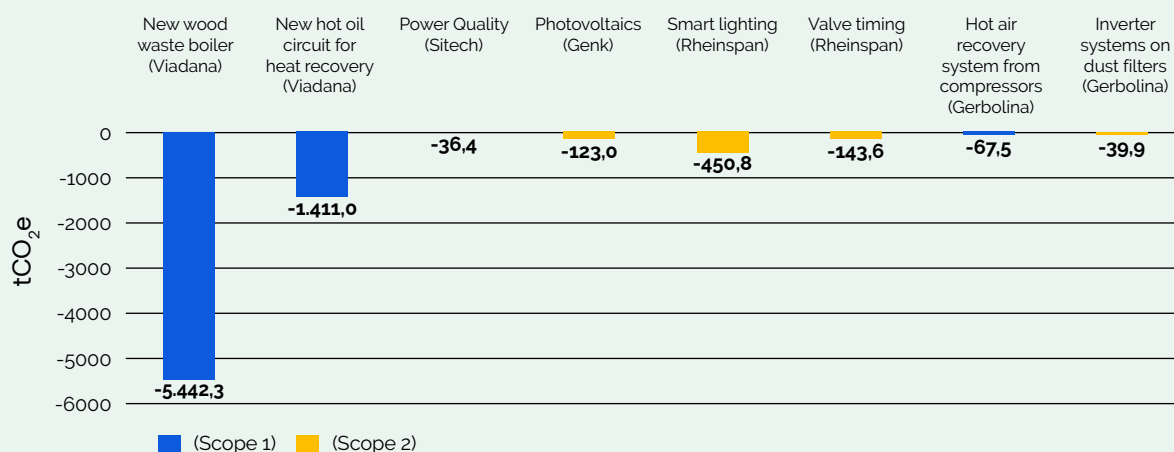
To date, in line with the Group's investment plan, more than 25 of the 58 planned medium-term interventions have been implemented. In 2025, 8 further measures were implemented, such as the installation of a new wood waste boiler at Viadana and its hot oil circuit for heat recovery, the installation of a Power Quality device at Sitech, the installation of a photovoltaic system at Genk, the installation of smart lighting and timed compressed air valves at Rheinspan (Germany),



the installation of a system for recovering hot air from compressor cooling at the Gerbolina plant, and, also at Gerbolina, the installation of inverter systems with regulating valves on the dust filter circuits. The total estimated savings are around 7,700 tCO₂e per year¹⁰.

As required by SBTi, Saviola will update the plan annually and monitor its progress by calculating its Scope 1, 2 and 3 emissions.

Annual emissions saved (estimate)



¹⁰ To estimate the emissions saved, market-based emission factors were used, consistent with those used for Scope 2.

3.1.3

Pollution prevention

Gruppo Saviola's production processes generate other emissions in addition to carbon dioxide. Some plants are subject to continuous monitoring of the most significant pollutants at the chimney, in order to periodically certify that the limit threshold imposed by the authorisations or applicable regulations has not been exceeded¹¹. Gruppo Saviola monitors its emission points even beyond its legal obligations, carrying out more frequent analyses in order to improve the representativeness of each sample and through continuous meters. In addition, it makes investments in line with Best Available Technologies (BAT) and operates with meticulous procedures for the control and maintenance of emission monitoring and abatement systems.

The following graph shows the quantitative trend of significant emissions monitored by the Group in terms of tonnes per year. In 2025, there was an overall decrease of 11.6% that affected, in different ways, all the parameters monitored and all the Business Units.

Plant measures:

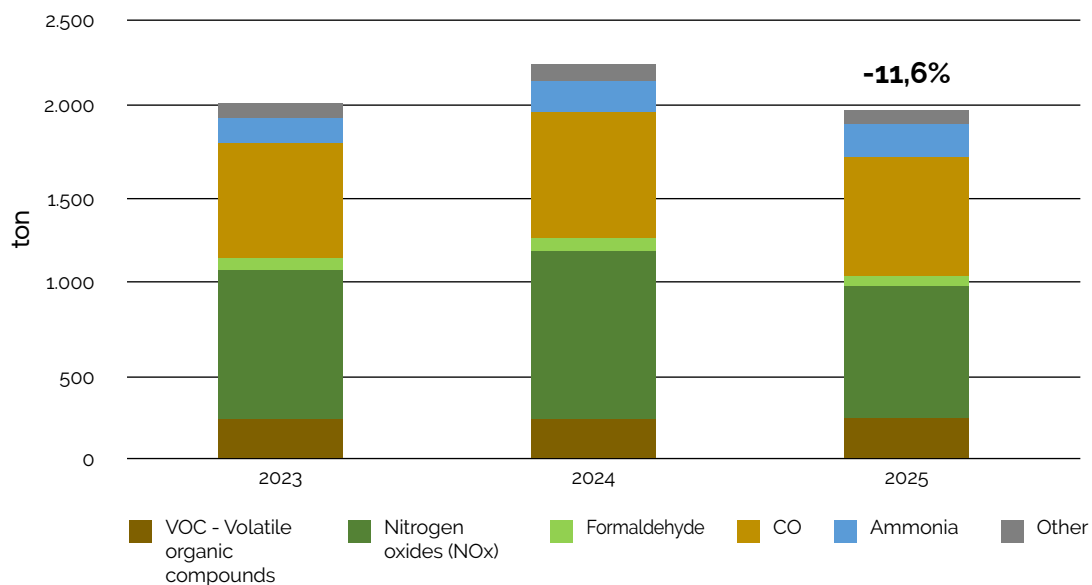
- Installation of new filter assemblies for dust abatement
- construction of new post-combustors

Procedural and maintenance measures:

- Extraordinary maintenance work on the dryers and adoption of new coatings
- interventions to improve combustion

Containment of stack emissions

Significant emissions



¹¹ § Potential negative impact: Exceeding the emission limit threshold, § Risk: Economic consequences of environmental pollution., § Potential negative impact: Risk of accidents with environmental consequences

A potential negative impact for almost all Business Units, both for the industrial plants and for the collection centres of the Savionet network, is linked to the dispersion of dust¹². Particularly close attention is therefore paid to mitigation and reduction systems. Emission abatement systems are in place and improvements are periodically made, such as the planting of tall trees and hedges to limit the effects of windy days, the installation of atomised water spraying systems controlled by anemometers, and the installation of fixed windbreak systems around wood piles.

The Sadepan Business Unit is subject to the Seveso Directive in its production plants¹³; there is therefore a specific and constant focus on environmental impact, which, in the event of any exceedance of limit thresholds or incidents, could also entail significant negative economic impact. All chemicals used and produced are registered under REACH¹⁴ and accompanied by safety data sheets. In 2025, the Group significantly improved the management of melamine by implementing a system for the automatic emptying and sealing of big bags once they have been emptied. Everything is now carried out inside a closed warehouse.

Particularly close attention is paid to specific training on risks and on procedures for risk minimisation and ongoing impact mitigation. Periodic emergency management drills are carried out, including in collaboration with the local civil protection service (Sadepan Viadana).

There is also a particular focus on the potential impact of diffuse emissions¹⁵. Projects and interventions are underway to improve the storage, transport and suction systems for granular urea at the Advachem (Hautrage - Belgium) and Trucazzano (Milan) plants. At the plants of the Wood Business Unit, improvement projects are continuing for the management of wood within the yards and dust removal systems on the process lines (the latter also for Composad). In the Chemicals Business Unit, a project is underway to develop a piezometric network for monitoring groundwater and melamine content.

Saviola Holding develops and takes out specific insurance cover for each plant of the industrial group for any environmental damage related to accidents.

¹² § Potential negative impact: Dust dispersion.

¹³ Directive 96/82/EC: this is the European standard aimed at the prevention and control of the risks of major accidents involving certain substances classified as dangerous. The latest update is the Seveso III Directive (2012/18/EU), implemented in Italy by Legislative Decree 105/2015.

¹⁴ REACH Regulation (Registration, Evaluation, Authorisation and Restriction of Chemicals): regulation established by the European Chemicals Agency

¹⁵ § Actual negative impact: Chemicals in the production process. The improvement projects mainly focus on urea (12% of the weight of the material flow) and sugar.

3.2

Resource use and the circular economy



One of the main priorities of Gruppo Saviola is the responsible use of resources and the promotion of the circular economy, with particular attention to the flow of materials and waste management. The company adopts a sustainable and innovative approach to the use of natural resources and the treatment of waste, with the aim of building a regenerative system based on the ethical principles of recycling.

- Safeguarding the forest heritage, avoiding the felling of trees and protecting biodiversity.
- Reducing the volumes destined for landfill.
- Reducing environmental impact and greenhouse gas emissions.

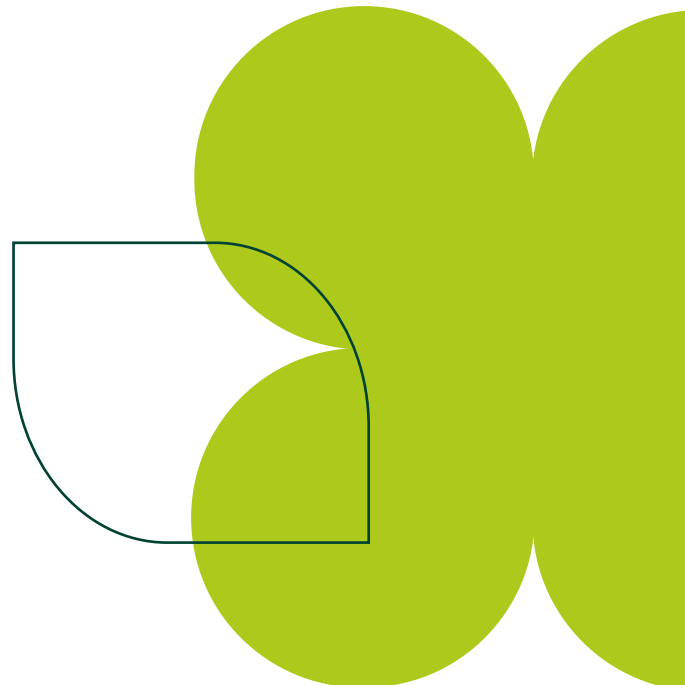
In terms of weight, Gruppo Saviola uses almost 2 million tonnes of material for its production processes. Of these, thanks to the synergy between the Saviola BU and the Savionet BU, more than 70% is wood waste¹⁶, from furniture, packaging, production waste, construction site material and, in general, uncontaminated wood waste. This percentage is set to increase as the acquisition of 100% of the company Rheinspan (Germany) allows for the planning of investments aimed at converting the German company's production plant so that this site also achieves 100% production from post-consumer wood¹⁷. For 2026, the permits for the post-consumer wood storage yard and the wood chipping processing machinery are to be updated.

3.2.1

Materials



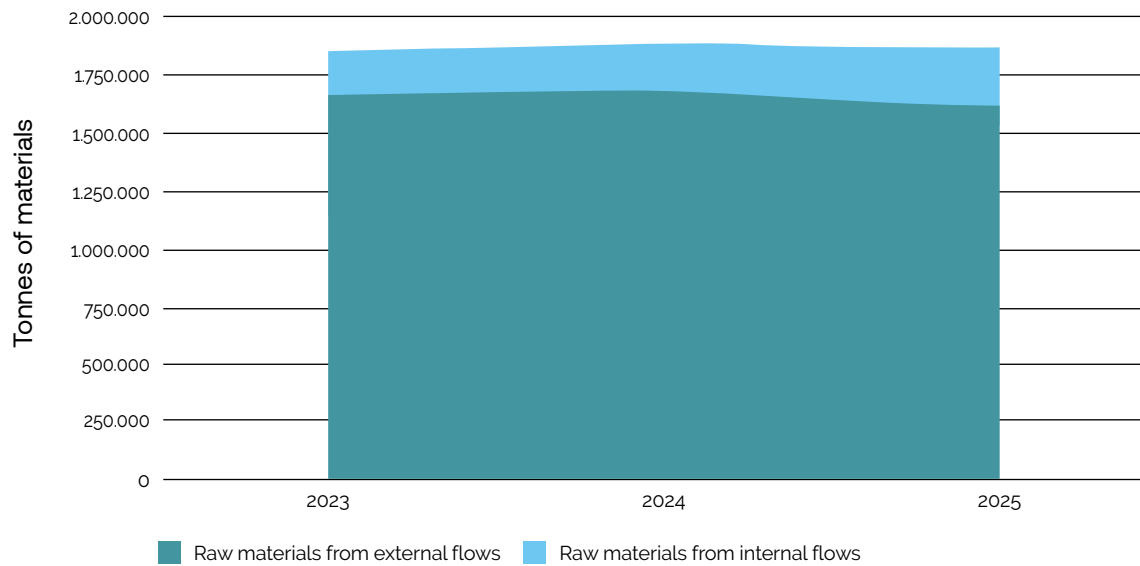
Gruppo Saviola stands out as the world leader in the transformation of post-consumer wood thanks to a production approach based on the recovery and enhancement of a resource that can be brought back to life and reused. Giving new life to wood means:



¹⁶ § Actual positive impact: recovered wood and § Actual positive impact: Recovery of other raw materials

¹⁷ § Opportunities: post-consumer wood in Rheinspan

Use of raw materials for production

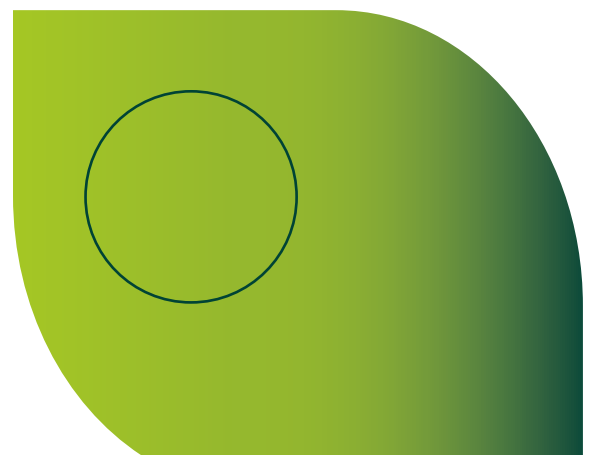


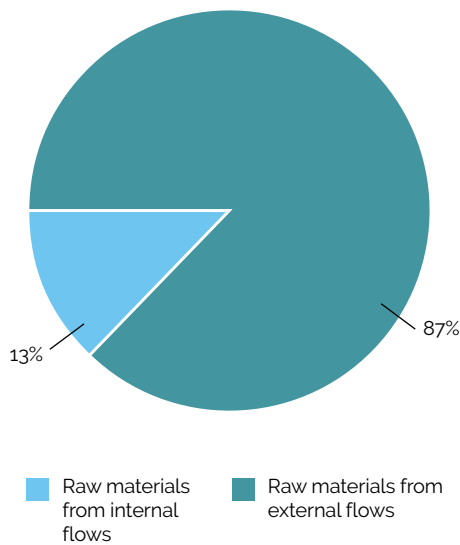
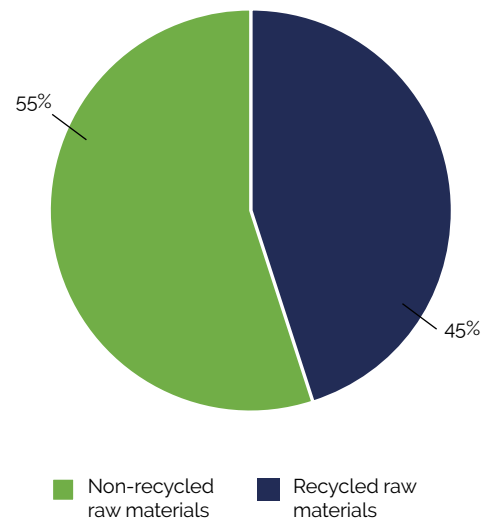
Wood from recovery operations undergoes a complex industrial cleaning process that is divided into several stages:



With regard to raw materials, internal flows (intra-Group) are mapped separately from purchases from outside the organisation, avoiding any double counting. In line with this approach, the diagrams below are developed for the industrial BUs.

With regard to the Savionet BU, the wood waste collection network, the flows of collected and processed materials ("Savionet Waste") are shown below in this chapter.



Raw materials (2025)**Origin of the raw material (2025)**

In 2025, the industrial BUs of Gruppo Saviola used almost 1,900,000 tonnes of materials to manufacture and sell their products, of which 1,610,000 came from outside the organisation. Consumption is essentially in line (-1.4%) with the previous year. Of the total used, 55.1% of the materials used are materials from recycling processes (95% of which is wood, totalling more than 900,000 tonnes).

The Sadeplan BU is developing a series of projects and initiatives for the use of more sustainable raw materials. The ICSS-Plus certification required to trace and certify the procurement of bio-methanol¹⁸ and produce bio-glues has already been obtained.

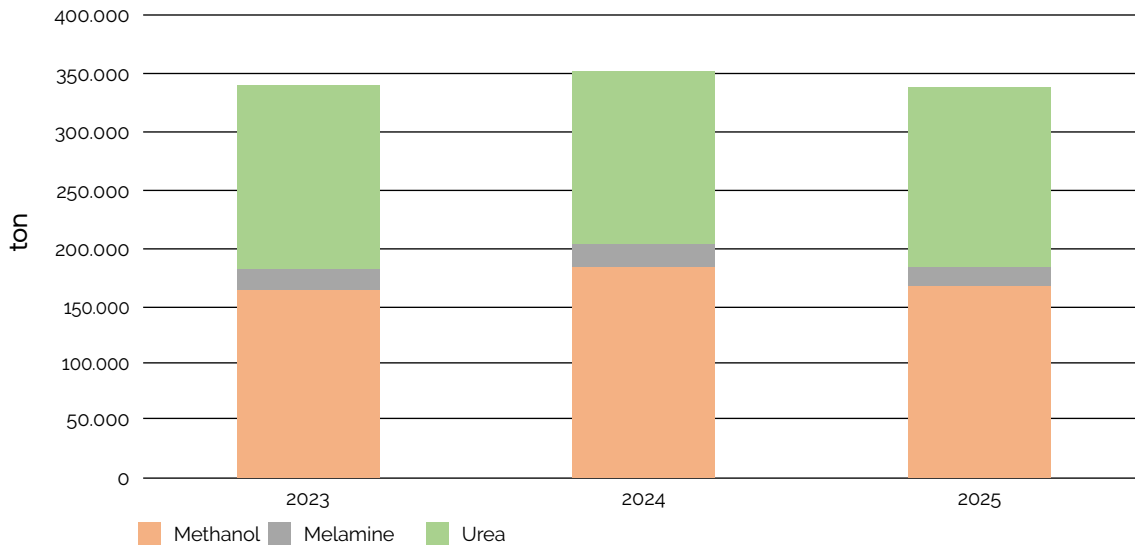
The Sadeplan BU procures around 150,000 tonnes of urea each year from non-European countries, such as Egypt, Algeria and others,

and therefore falls within the scope of the CBAM Regulation (Regulation (EU) 2023/956 of the European Parliament and of the Council of 10 May 2023)¹⁹, the European mechanism that regulates greenhouse gas emissions due to the import of goods or services, with the aim of triggering a global decarbonisation process. Sadeplan is therefore subject to the obligation to report the emissions incorporated in the imported urea and, from 2026, will be subject to the return of the relevant certificates. The objective of the European CBAM regulation is to drive and guide a profound improvement in production technologies in terms of decarbonisation outside Europe's borders.

¹⁸ § Potential positive impact: More sustainable raw materials

¹⁹ § Risk. Risk related to the CBAM (Carbon Border Adjustment Mechanism), a European Union regulation introduced in 2023 that aims to reduce greenhouse gas emissions associated with the import of goods and services.

Trends in the most relevant materials



With regard to urea, while keeping the supply volumes corresponding to production needs almost unchanged, the CBAM regulation should progressively allow supply choices to be directed towards producers with a lower carbon footprint.

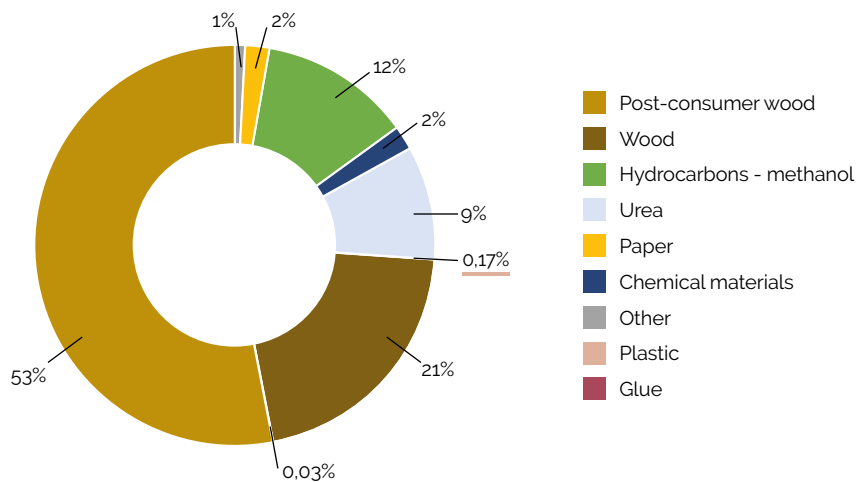
With regard to these three materials of fossil origin (urea/methanol/melamine), the Innovation Committee is constantly monitoring, also in collaboration with research institutions and universities, the technologies that are progressively being developed to replace them and reduce their carbon impact.

The following graph shows the breakdown of the various product categories: in 2025, 53% of the materials used consisted of post-consumer

wood, sourced from furniture, packaging, production waste, construction site material and uncontaminated wood waste. There is a significant percentage (about 21%) of "non-waste" wood material due to the processing at the Radicofani plant for the extraction of chestnut tannin and the production of chipboard at the Rheinspan plant, which has not yet completed the operational transformation to use 100% recycled wood.

The remaining material flows consist of hydrocarbons (methanol and other materials used as raw materials not for energy purposes), urea, other chemicals, paper, plastic (ABS, plastic material for the edges of the melamine-faced panels produced at Sitech) and glues.

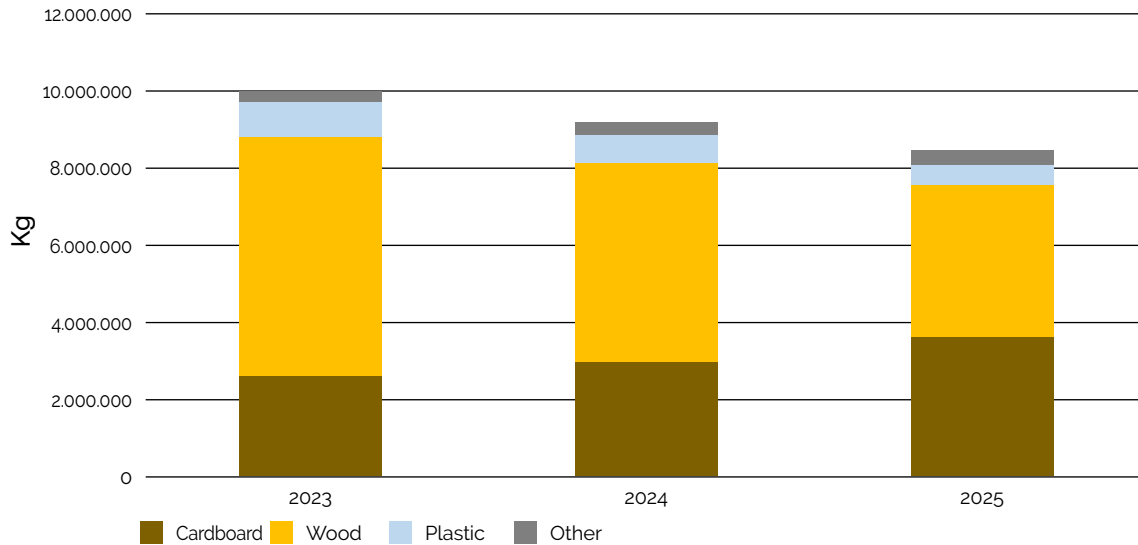
Materials used (2025)



With regard to packaging, in 2025 Gruppo Saviola used 8,400 tonnes of packaging materials, mainly divided between wood (46%), cardboard (43%) and plastic (6%). The total amount of

packaging decreased compared to both 2024 and 2023. The quantity of wooden packaging (pallets) has decreased in particular, while cardboard packaging has increased.

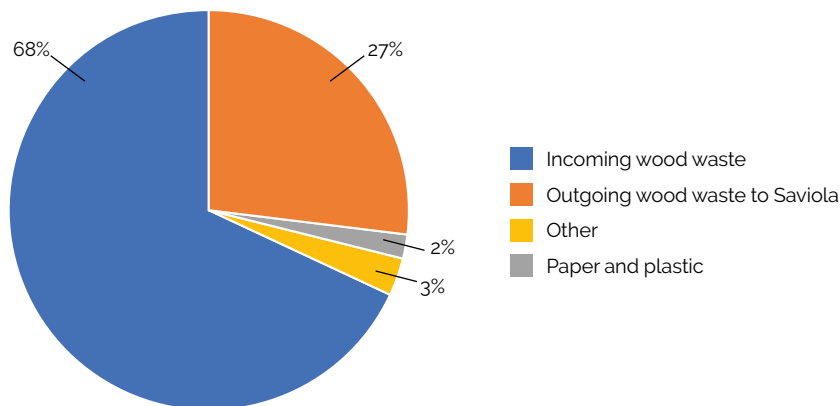
Packaging used



The material flows concerning the Savionet BU are reported separately. In 2025, the Savionet network received 540,000 tonnes of waste (in 2024, it was 700,000 tonnes). Of this, 95% is made up of wood waste, which is largely delivered to Gruppo Saviola for recycling operations and for the production of the Ecological Panel®. The

acquisition of new Ecolegno centres is one of the objectives of Gruppo Saviola: the expansion and coverage of the collection chain will allow greater availability of the raw material (wood waste) even in the event of any drops in collection volumes²⁰. In 2025, the company Tecnogarden Service joined the Savionet network.

Savionet waste (2025)



²⁰ § Opportunities: Savionet expansion

3.2.2

Waste

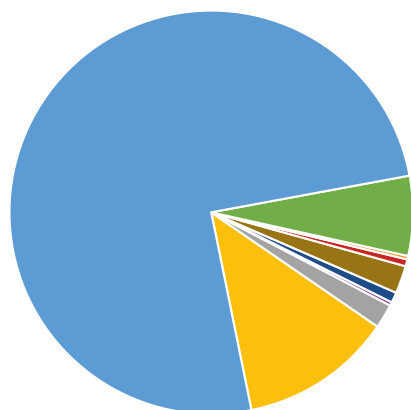


Gruppo Saviola is a benchmark in the industrial sector thanks to its sustainability-oriented waste management model. Strongly committed to the principles of the circular economy, it has developed extensive experience in the recovery and recycling of materials, with a particular focus on post-consumer wood, which is transformed into

the Ecological Panel®, a high-quality semi-finished product obtained without resorting to the felling of new trees. Thanks to cutting-edge technologies and a carefully monitored supply chain, Gruppo Saviola contributes to reducing its environmental impact, limits the production of waste and promotes the reuse of resources, establishing itself as a concrete example of sustainability in the industrial landscape.

In 2025, Gruppo Saviola produced 235,700 tonnes of waste, down -23% compared to the previous year. About 3/4 of this production consists of wood, sawdust and shavings from the processing of the wood itself. Both of these EWC codes are sent for energy recovery operations.

Type of waste generated (2025)



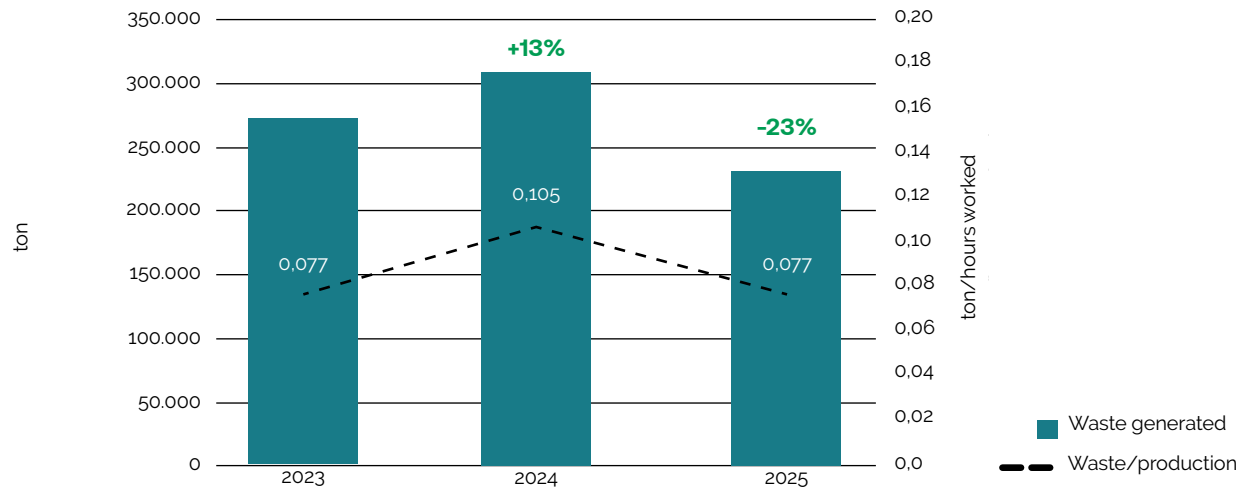
Wood	75.50%
Aggregates, ash and mineral materials	11.96%
Packaging	2.10%
Chemicals, paints and adhesives	0.30%
Water, sludge and resins	0.89%
Mixed and residual waste	2.09%
RAEE, batteries and vehicles	0.07%
Plastic	0.38%
Hazardous oils and liquids	0.45%
Metals	6.26%

An analysis was carried out to understand the downward trend in waste generation. This is mainly due to the operating problems of the boiler of the thermoelectric plant at the Sustinente facility, which resulted in less ash production. In addition to this, it should be noted that part of the waste produced by Gruppo Saviola is due to the volumes coming from the Savionet network²¹ which in 2025 received 21% less waste than in the previous year. As a result, some of the waste generated by Gruppo Saviola decreased: -25.3% for metal from wood screening and -26.6% for wood waste.

The quantity of waste is the aggregate of the waste produced by the various Organisational Units, excluding the waste entering Savionet, which is delivered to the Saviola BU to be sent for productive recovery and therefore reported in the chapter on materials. The hours worked on which the indicator is calculated, on the other hand, refer to the Industrial Group. As can be seen from the graph, the waste generation index relative to hours worked also decreased in 2025, totalling 77 kg of waste generated per hour worked.

²¹ § Actual positive impact: Recovery of other raw materials

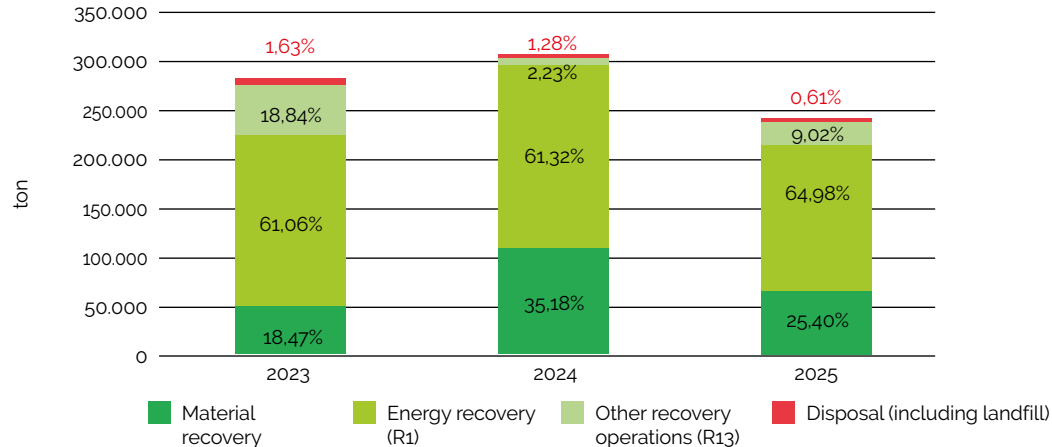
Waste generation trend



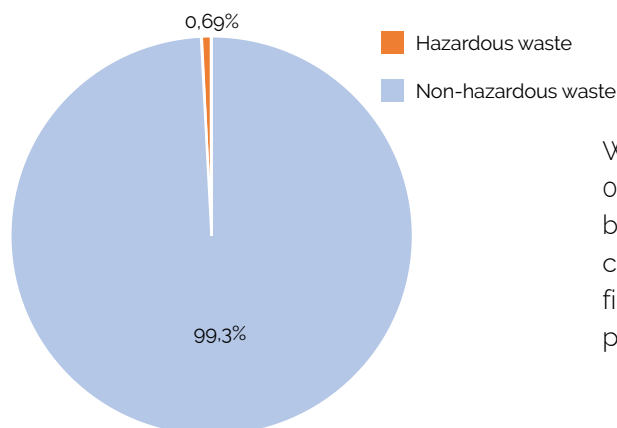
99.4% of the waste produced in 2025 was sent for recovery operations, understood as the sum of material recovery, energy recovery (R1) and other recovery operations (from R13 storage to subsequent recovery stages). Gruppo Saviola always operates with the aim of minimising waste generation, reusing processing waste within production processes and also limiting recovery

for energy purposes to the minimum necessary²². In addition, in collaboration with research institutions and/or universities, a number of Innovation projects are being pursued for the recovery of ash in the construction sector and for the recovery of CO₂ from the combustion of methane for the carbonation of the ash itself.

Destination of waste



Hazardousness of waste (2025)



With regard to the hazardousness of waste, only 0.69% (1,600 tonnes/year) of the waste generated by Gruppo Saviola is hazardous. This proportion consists mainly of waste mineral engine oil, oil filters, resin residues from tank cleaning, and packaging containing hazardous substances.

²² § Actual positive impact: Reuse of processing waste

3.3

Water and marine resources



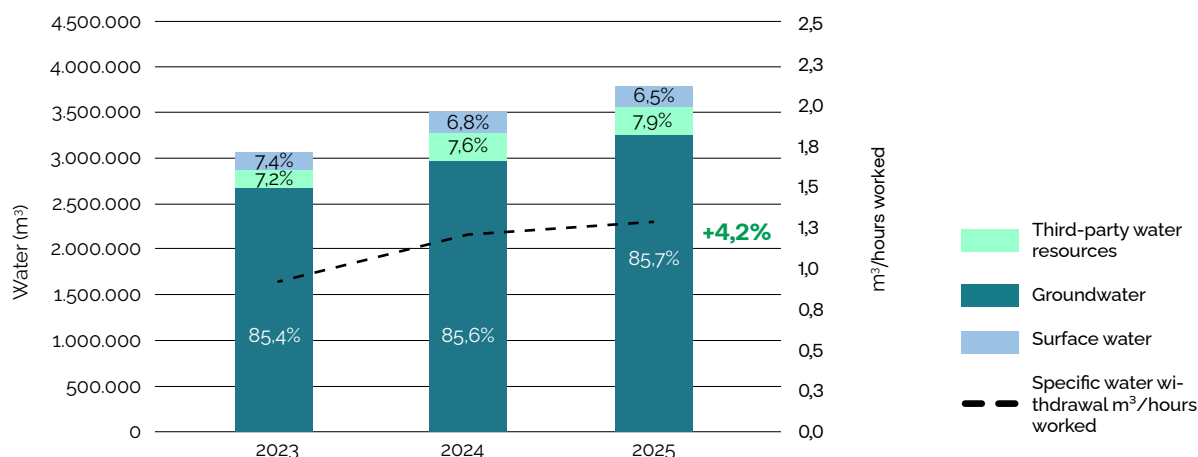
Gruppo Saviola considers water a precious and indispensable resource, adopting sustainable strategies for its management. Water is consumed in large quantities by the Group's plants, and the Group is always looking for innovative solutions to limit water consumption, protect natural resources and promote the efficient and sustainable use of water.

Water is used by Gruppo Saviola to carry out a series of production activities such as:

- Washing of wood waste
- Cooling of industrial processes
- Production of liquid resins (at the Sadepan plants)
- Tannin extraction process (at the Radicofani plant in Siena).

In 2025, 69.4% of the water withdrawal was carried out by the Saviola BU, 29.4% by Sadepan and only 1% by Composad and Savionet. In fact, the wood and chemical BUs use water both for industrial cooling and as a raw material for resins. For this reason, consumption can also increase significantly, in relation to production volumes²³. The implementation of more efficient cooling systems and the use of other carriers, such as air, are being studied and planned in order to limit the increase in water withdrawals. In addition, initiatives are underway to reduce the water consumption of GMS Sustinente and Viadana. The topic of water consumption is closely monitored: the rainwater that falls on the raw material yards is recovered at the Saviola BU plants; the water from the boiler flue gas scrubber is recovered at the Mortara plant; the possibility of developing a method for treating the leachates from the electrostatic precipitator is also still being studied in collaboration with the University of Bologna²⁴.

Specific water withdrawal



²³ § Potential negative impact: Increased water consumption

²⁴ "Leachates" refers to the liquids obtained at the end of an elution process, a method used to separate or purify components from a mixture

In 2025, Gruppo Saviola withdrew approximately 3,800,000 m³ of water, of which 85.7% was sourced from wells. Considering the total withdrawals, there was an 8.9% increase in withdrawals compared to the previous year, mainly due to the contribution of the Saviola plants in Viadana (MN) and Rheinspan (Germany). In the case of the latter, the increase occurred because water cooling coils were used following a failure of an air cooler.

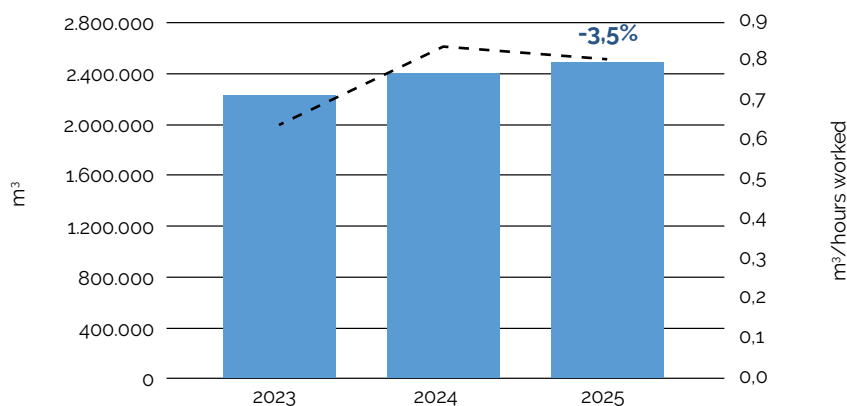
Also in specific terms, i.e., by analysing the indicator of withdrawals per hour worked by the Group, there was an increase (+4.2% compared to the previous year) and in 2025, the withdrawal was 1.25 m³/hour worked.

In terms of water discharges, the main contributors are:

- Wastewater from the clarification-flocculation systems for washing and neutralising the combustion fumes from wood waste boilers.
- Purge water from cooling towers or cooling circuits.
- Wastewater from demineralised water production plants serving the steam circuits.
- Domestic wastewater.
- Rainwater.

The following graph shows the trend of water discharges in the three-year reporting period.

Water discharges

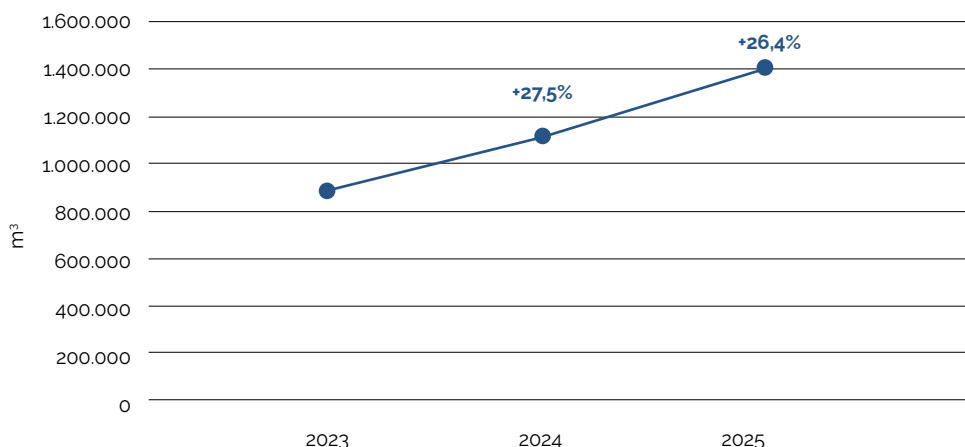


In 2025, Gruppo Saviola discharged approximately 2,430,000 cubic metres of water, a figure in line with the previous year.

In terms of consumption, i.e. the difference between withdrawals and discharges, in 2025, this amounted to around 1,400,000 m³, an increase of 26.4% compared to 2024.

With respect to withdrawals, there are significant contributions of water that are not found among the discharges: use with a dilution function in the production of liquid resins and evaporation in the drying of the material and in the cooling towers for the cooling phases.

Water consumption



3.4

Biodiversity and ecosystems



For Gruppo Saviola, the safeguarding of biodiversity represents a fundamental commitment and an increasingly important responsibility. The company recognises the importance of protecting natural ecosystems, on which the availability of resources, the efficiency of production processes and the well-being of communities depend. For this reason, it integrates the protection of biodiversity into its sustainability strategies, contributing to the conservation of natural heritage and the promotion of responsible and lasting development.

The production process of the Group's various units has the potential to directly influence forest habitats, affecting both plant and animal biodiversity. Thanks to the choice of post-consumer wood, which integrates biodiversity into

the company's strategies, the Saviola BU avoids the felling of about 10,000 trees per day²⁵. To enhance this corporate choice, Gruppo Saviola is also planning to certify the emissions avoided according to the WBCSD (World Business Council for Sustainable Development) methodology. In addition, the choice of certifications such as FSC® (Forest Stewardship Council) testifies to the Group's promotion (it should be noted that all BUs have products certified according to this standard) of practices related to the conservation of biodiversity and the rights of local communities. Finally, some companies in the Savionet network (Gallici, Tecnogarden) carry out forest redevelopment activities, maintenance work and the recovery of woody biomass that can be used as fuel.

²⁵ § Actual positive impact: Thousands of trees saved





4 Social

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4.1

Own workforce

For Gruppo Saviola, occupational health and safety is a priority topic in personnel management: management systems, clearly defined procedures and accident monitoring, as well as training and the active participation of workers, enable the company to ensure the safety of the workplace.

In addition, at both Group and Business Unit level, the creation of a pleasant and fulfilling working environment for all is promoted, recognising the importance of valuing resources through corporate well-being initiatives, training for the development of personal and professional skills, inclusiveness and respect for differences, and employee engagement.

The creation of a collective conscience and a shared vision are a fundamental aspect for Gruppo Saviola: the activity of the committees and internal communication are important tools that help to spread awareness and loyalty among people.

4.2

Worker health and safety



Gruppo Saviola has identified the topic of Occupational Health and Safety as a priority, as it is directly linked to a fundamental human right. This focus is made explicit through the identification of a significant potential impact, characterised by a high scale (because any accidents affect the fundamental human right to health), a wide scope (across all Business Units and all countries, as it is a risk related to any work activity) and a medium potential degree of irremediability (linked

to the type of activity and the company's history, which has a low number of serious accidents). In addition, an actual impact was also identified, which reflects the accidents that occurred in the reporting year and shows a smaller severity, consistent with the limited consequences of the accidents that occurred¹.

¹ § Actual negative impact and potential negative impact: accidents and occupational diseases

4.2.1

General principles and management systems

The companies that are part of the Gruppo Saviola share common principles for protecting the safety of workers, adopting policies for the prevention of accidents and occupational diseases, often integrated with environmental and/or quality management aspects.

These policies, updated between the end of 2024 and the start of 2025, define management systems with targeted procedures for each technical and management area, to safeguard the health of workers in each department. The site manager, the supervisors and the RSPP (Prevention and Protection Service Manager) oversee the correct implementation, in order to protect both the staff and the external workers operating within the plants.

The principles promoted by health and safety policies include:

- Training and awareness-raising of workers on the subject, with particular attention to the supervisors who are responsible for ensuring compliance with the procedures;
- Studies and analyses to monitor the objectives and potential effects of production activities on safety and the environment;
- Investments aimed at improving the reliability of facilities and processes;
- Qualification and training of suppliers and contractors of goods and services, involving both the managers and the operators of ex-

ternal companies and cooperatives operating at the Group's sites to require compliance with company practices and procedures and reduce the risks of interference;

- Definition of emergency procedures to deal with any accidents and minimise the consequences, ensuring cooperation with the Public Authorities.

The adoption of an OMCM 231 Organisational Model², related to the occupational health and safety management system, further strengthens the procedures implemented, including through periodic audits by Gruppo Saviola's SB (Supervisory Body), which verifies compliance with the Model and topics a dedicated report to the employer, the Saviola BU management and the HSE Holding management.

An important ambition in this area is the goal of implementing ISO 45001 certification (Occupational Health and Safety Management System) across all Group companies by 2026, gradually defining internal audit processes and systems that support continuous improvement. Currently, certification has been obtained at the plants of Composad, Trasporti Delta, Sadepan Trucazzano, Sadepan Viadana, Sadepan Genk, and some Savionet plants (C.G.F. Recycle, Sima Monopoli, Florence and Holding Savionet). In addition, in 2025, certification processes were initiated for all locations in the wood collection network.

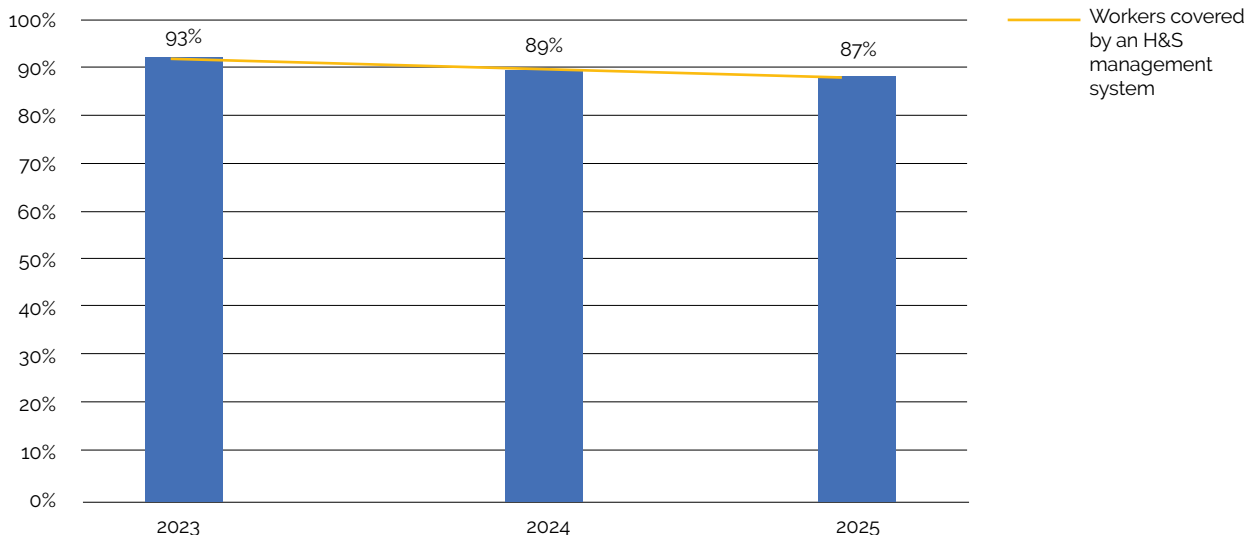
In order to optimise and standardise the coordination of the management systems of the various Business Units, thus making the management and communication of certifications more effective, a Management Systems Manager was appointed in 2025 for Saviola Holding and all its subsidiaries.

In proportion to the total number of workers (employees and non-employees) of Gruppo Saviola, 87% were covered by a health and safety management system in 2025³.

² Present at all Italian production sites, with the sole exception of Saviolife.

³ Excluding workers in the Savionet BU, for whom the figure is not available. It should be noted that the decrease in workers covered by the third-party certified system is linked to the sale of Sadepan Latinoamericana, which was included in the 2023 scope and not in the 2024 and 2025 scope (119 employees). The further slight decrease recorded in 2025 is linked to an increase in the number of employees, against a more limited increase in the absolute number of workers covered by a health and safety management system (+6 people).

H&S management system



4.2.2

Risk assessment

A key element of occupational health and health and safety management systems is risk assessment, which at Italian sites is carried out in accordance with Italian Legislative Decree 81/2008.

The RAD (Risk Assessment Document) identifies the main critical issues and defines their risk level (HIGH - MEDIUM - LOW) on a P X S matrix (Probability X Severity). This establishes a priority among the various critical aspects identified, which then makes it possible to assess the most relevant measures to be included in the safety improvement plan.

The RAD is drawn up and updated by the HSO, in collaboration with the supervisors, the Workers' Safety Representative, the company doctor and, if necessary, with the support of external consultants. In addition to periodic updates in accordance with the scheduled deadlines or following significant changes to processes, the RAD is also reassessed when hazardous situations or near misses are reported or following the occurrence of significant accidents.

For reports, in particular, there are specific procedures that allow workers to communicate any situations of unsafe or unhealthy environments, through dedicated channels or by contacting

the relevant persons (supervisors, workers' health and safety representative, health and safety officer, company doctor). In the case of some Saviola and Sadeplan sites, the reporting system is linked to participation rewards, to offer incentive to the identification of critical issues and the proposal of improvement measures.

As part of the RAD, emergency plans are also defined for each site; in the case of production centres where several Group companies operate (such as the Viadana site), the plan also includes the management of related interference.

To ensure that all companies are fully aligned with regulatory compliance and Group standards, each plant that has been acquired or has undergone substantial changes in terms of infrastructure or procedures is subject to dedicated audits⁴. In the case of acquisitions, which mainly concern new Savionet recovery centres, due diligence is carried out prior to the acquisition in order to assess regulatory and financial compliance. If critical issues are found, the competent department of Saviola Holding (finance, human resources or environment, health and safety) is involved to deal with alignment with the Saviola standard in the phases before and after the acquisition. In 2025, in particular, Tecnogarden Service was acquired, and its sites were integrated into the management of the Savionet Business Unit. In its analysis of

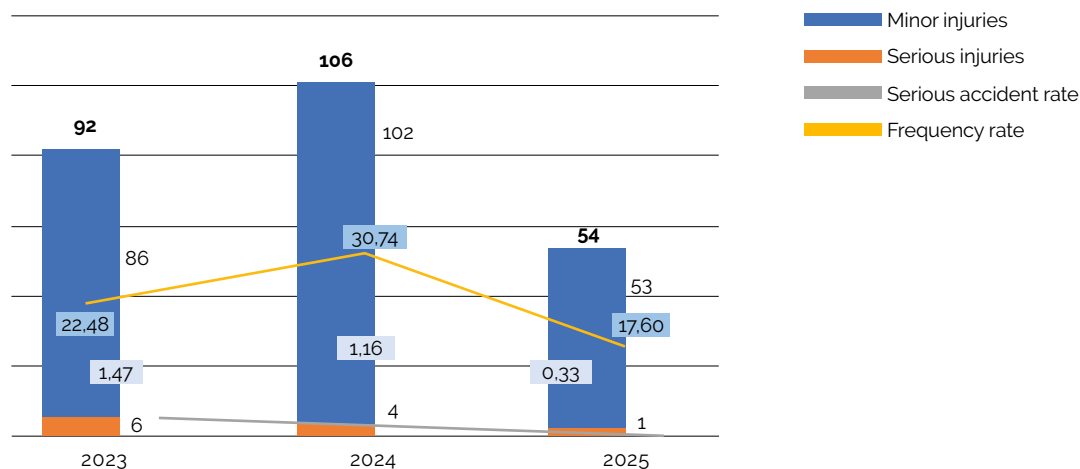
⁴ § Risk: Adaptation phase of the acquired sites

accidents, Gruppo Saviola also monitors those involving workers of third-party suppliers (such as contractors, maintenance workers, cooperatives and service providers); although not directly under the company's control, these workers are required to comply with the safety procedures adopted by the Group, which also include the staff of external companies in the safety management system and in the risk reduction plans. This approach is in line with Italian legislation (Italian Legislative Decree 81/2008), which requires the acquisition of the Operational Safety Plan and the preparation of the Single Docu-

ment for the Assessment of Interference Risks.

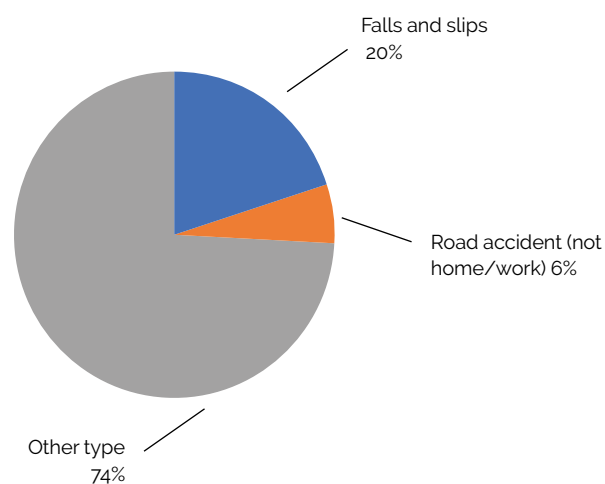
In 2025, there were a total of 54 accidents, a sharp decrease compared to the 106 recorded in 2024, both in absolute terms and in relation to hours worked (frequency index). This trend represents a significant improvement in the company's health and safety performance and confirms the effectiveness of the continuous monitoring of accident events and the prevention and awareness-raising actions taken by the Group. Only one accident event had a prognosis of more than 180 days, resulting in a serious accident rate of 0,33⁵.

Injuries - Frequency and severity



Each accident event is analysed in depth in order to identify its causes, the organisational factors and any critical issues that contributed to its occurrence. The analysis also includes an assessment of the frequency and severity indicators⁶ of accidents, in order to monitor their trend over time. Based on the evidence that emerges, prevention and improvement actions are defined and implemented with the aim of reducing the risk of similar events and strengthening the effectiveness of the occupational health and safety management system. Of the accidents recorded in 2025, 11 were due to falls or slips and 3 were due to road accidents (not commuting accidents⁷). In 2025, no cases of occupational illnesses were reported either.

Types of accidents (2025)



⁵ Frequency rate calculated as the total number of accidents per million hours worked; serious accident rate calculated as the number of serious accidents, i.e. with a prognosis of more than six months, per million hours worked.

⁶ Severity rate: number of days lost * 1000/hours worked

⁷ The GRI standards explicitly provide for the exclusion from the accident count of accidents that occur during commuting (the journey between home and work), because they are not attributable to the company's responsibility.

4.2.3

Health and safety training and information strategies

To achieve effective occupational health and safety management, it is essential to have a widespread and shared internal culture in which all workers are aware of the risks and behave responsibly. Gruppo Saviola Prevention and Protection Service coordinates training and refresher sessions at all levels, promoting dialogue and the assessment of possible improvements. Training is provided in accordance with national regulations; for Italian sites, in accordance with Italian Legislative Decree 81/08 and the Sta-

te-Regions Agreement. Generally, at the time of hiring, there are 4 hours of general training for everyone and specific training courses for white-collar workers (4 hours) and blue-collar workers (12 hours).

In addition, refresher courses are organised according to a schedule of names kept by the Health and Safety Officer for each type of course, in particular for those involved in the health and safety system (Workers' Health and Safety Representative, Health and Safety Officer⁸, First Aid Officers, Fire Safety Officers, Managers and Supervisors).

Similarly, training is also provided and updated on the safe use of equipment and vehicles (such as forklifts, lifting platforms and mechanical shovels) and for high-risk work (work at height, work in confined spaces, electrical work with PES/PAV training⁹).

4.2.4

Worker participation, consultation, and communication on occupational health and safety

Gruppo Saviola is aware of the importance and need to create a shared corporate culture in order to ensure high levels of safety at work. In fact, the worker plays a fundamental role in protecting their own safety, as well as being the

person who knows their job best and is able to identify possible improvements and applications of the measures in place.

Staff engagement therefore plays a strategic role. The awareness of staff is ensured through clear and comprehensive communication and dedicated training, even beyond the legal obligation (such as the additional courses on leadership, communication and accident management provided to supervisors in 2024). Furthermore, direct participation is promoted, both by the Workers' Safety Representatives and workers and by the external companies concerned, in initiatives to improve the safety and health of the workplace.

⁸ RLS: Workers' Safety Representative, RSPP: Health and Safety Officer

⁹ PES: Expert Person; PAV: Informed Person, both roles identified for safety during electrical work.

Individual employees can report perceived risks and propose corrective or additional measures in various ways: by contacting the Workers' Safety Representative or the designated manager, using the internal notification system (via boxes located at the various sites), or by discussing aspects relating to the health and suitability of the working environment with the Company Doctor (during the annual visit or by making an appointment).

In any case, the Group guarantees that no retaliation will be taken against an employee who reports a safety and/or occupational hygiene topic. On the contrary, in recent years, the plants located in Italy have launched a reporting incentive system, providing for the award of a financial bonus to workers who report "near misses" and risk conditions considered unsafe. In the same context, an additional bonus has also been established, linked to the achievement of specific objectives for the consolidation and improvement of the level of safety.

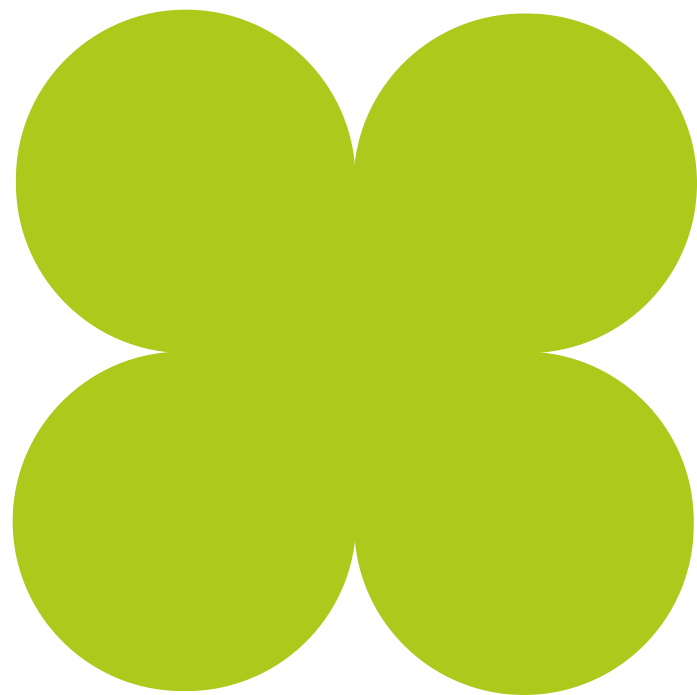
There are also several channels for disseminating information on improvement processes; once shared with the site's RLS and, in the case of technical or plant changes, examined by the engineering department, the procedures and improvement measures are disseminated via the company intranet SFERA and communicated directly in the context of regular meetings and notices from managers and RLS.

In the Italian Sadepan plants and in the Saviola BU, there are specific committees for occupational health and safety, which aim to ensure and promote the safety and health of employees:

- Sadepan Safety Committee: made up of the director of the two plants, the RSPP (Head of the Prevention and Protection Service), the ASPP (Prevention and Protection Service Officer), and the RLS (Workers' Safety Representative). It meets quarterly to analyse safety topics, accident trends and the management of "near miss" reports;

- Gruppo Mauro Saviola cross-functional committee: made up of the Holding HR Director, Holding HSE Director, RSPP, RLS of the 7 Gruppo Mauro Saviola sites and the Composad site. It meets every four months to discuss the cross-cutting safety topic of the four-month period, analyse the trend in the frequency and severity rates of accidents, and check the progress of the handling of reports of "near misses" and unsafe conditions;

- Rheinspan works council health and safety committee: made up of employee representatives. Meetings are held monthly (or more frequently) for the operational committee, while every quarter members of the Board of Directors, the external RSPP and the company doctor participate.



4.2.5

Promotion of health

Gruppo Saviola promotes the health of workers in full compliance with legal requirements: a Company Doctor is appointed for all plants. This doctor visits the production sites at least once a year and is the point of reference for any health needs related to the working environment, coordinating with the Employer, the HSO and the WHSR. At the Viadana and Sustinente sites, thanks to the long-standing relationship of trust and collaboration, the professional fitness examinations are opportunities to undergo additional health checks and screenings; thanks to these examinations, workers have the opportunity to examine their eating habits and their predisposition to family or cardiovascular diseases and to receive advice for their health, including outside of work.

Since 2023, several Business Units have been participating in the WHP ("Workplace Health Promotion") programme, based on a United Nations model for the promotion of healthy lifestyles in the workplace. For the relevant Gruppo Saviola sites, the programme is managed by ATS Valpadana (plants in Viadana and Sustinente), ATS Pavia (Mortara), and ATS Città Metropolitana di Milano (Trucazzano) with the support of the Region of Lombardy¹⁰.

In this context, the participating companies have promoted several initiatives in recent years, mainly in four directions:

- Fighting addictions (alcohol, drug and smoking addiction): in particular, in 2025, the company (Saviola Holding, GMS Viadana, Sadeplan Viadana, Composad, Trasporti Delta, Saviolife, GMS Mortara, GMS Sustinente and Sadeplan Trucazzano sites) participated in the programme promoted by the Lombardy Region to support workers in overcoming their addiction to smoking;
- Preventive diagnostic activities, allowing employees to have blood tests with a full blood count to assess additional parameters agreed with the Company Doctor; in 2025, Saviolife promoted a campaign to monitor the health of all employees at the Radicofani plant, in agreement with the Company Doctor, the RSU and the RLS;
- Development of refreshment areas and provision of drinking water dispensers at production sites;
- Incentives for physical activity: in 2025, the "Metabolic Walk" project was promoted for the companies operating at the Viadana site. This included 2 hours of theoretical training on musculoskeletal and postural topics, followed by a practical part with 2.5 hours of training on the Viadana rugby field.

¹⁰ § Actual positive impact: Health initiatives

4.2.6

Focus: #SaviolaPeople together with the Metabolic Walk

As part of the #SaviolaPeople project, employees at the Viadana site took part in an initiative dedicated to personal well-being and postural health: the metabolic walk, a training course that combines movement, awareness and team spirit.

The project was divided into two complementary stages. The first phase was a 2-hour theoretical lesson, during which participants learned about the main postural risks associated with sedentary work and learned simple exercises to improve back health, promote circulation and

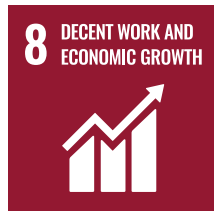
introduce healthier and more balanced daily habits. The second session took place outdoors on the Viadana rugby field, which hosted the practical part of the project. Here, the employees were able to put the techniques illustrated in the classroom into practice, experimenting with guided postural exercises and a technical walk designed to promote metabolic and postural improvement. An event that combined physical well-being and sharing, transforming a simple activity like walking into an opportunity for shared growth.

For each participant, it was an opportunity to get to know their colleagues better and to learn more about health and caring for physical well-being. The initiative started in Viadana with the aim of expanding and involving other Group companies, promoting a widespread, accessible and participatory culture of well-being.

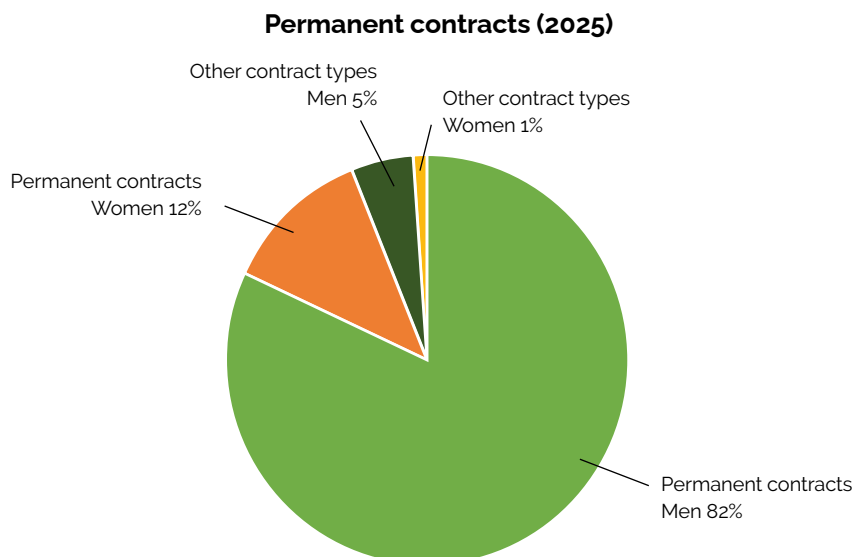


4.3

Personnel management and well-being



Gruppo Saviola provides employment opportunities to more than 1,870 workers, including 1,814 direct employees as of 31 December 2025 (up 4% compared to 2024)¹¹. The reasons for the increase in direct employees lie mainly in the acquisitions of new companies belonging to the Savionet network (in particular Tecnogarden Service, which had 65 employees as at 31 December 2025). The Group's financial stability, also thanks to its reliability and recognition at national and international level, offers employment guarantees, supported by a high percentage of permanent contracts (94% of total employees), with no particular variations related to gender¹².



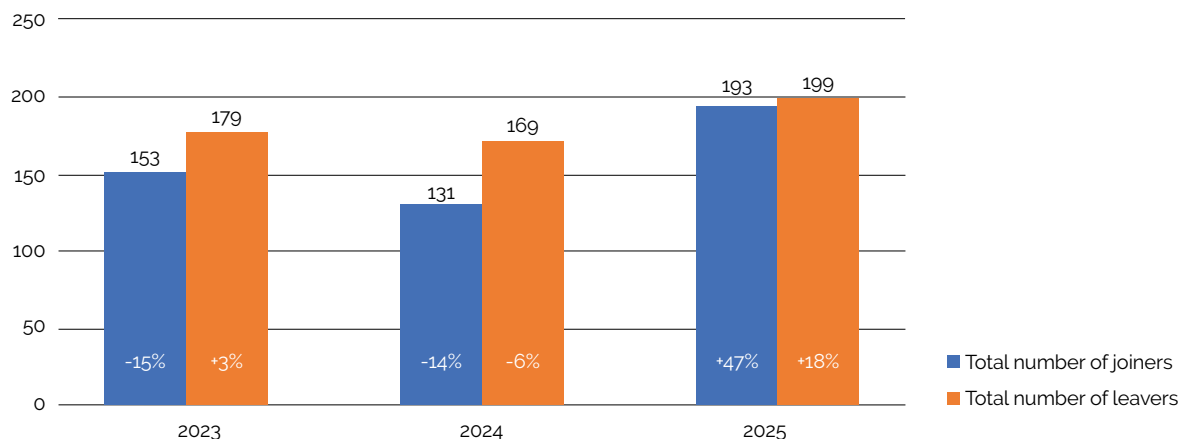
In 2025, both new hires and departures increased compared to the previous year (by 47% and 18% respectively). This count excludes staff movements relating to intra-group operations (which involved a total of 48 employees). Furthermore, the 41 conversions of contracts from fixed-term to permanent (10 of which related to employees under the age of 30) were not counted.

In the case of workers under 30, the trend recorded in previous years, with a number of new hires consistently higher than departures, was also confirmed in 2025.

¹¹ In addition, there are 22 workers who are not employees working at the Rheinspan (19) and Genk (3) sites. In contrast, the figure for the number of non-employees is not mapped for the Italian sites, as it is not statistically significant (a total of approximately 25 workers is estimated). Non-employee workers are typically temporary and are involved in supporting production activities or mechanical/electrical maintenance work or cleaning services.

¹² § Actual positive impact: Secure employment.

New hires and departures and % change compared to the previous year

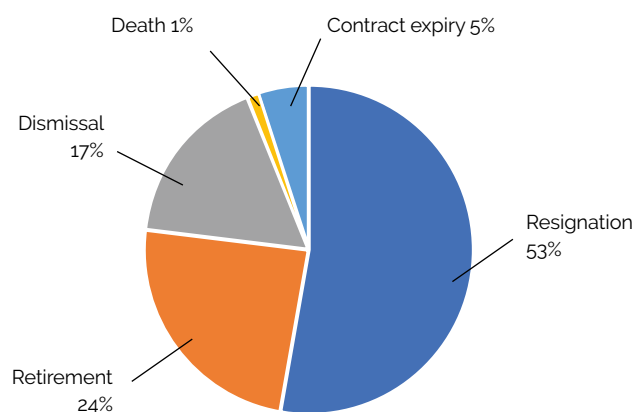


Turnover rates (overall, incoming and outgoing) are up compared with the previous two years, but with a fairly constant multi-year trend, with no significant peaks¹³. The recorded values are still lower than the national industrial sector benchmarks, which are 22.9% for total workforce fluctuation rate, 12% for new hires and 10.9% for departures¹⁴. The turnover related solely to voluntary departures is equally low, although

slightly higher than in the previous two-year period. The rates for the under-30 category reflect the overall trends.

While voluntary turnover is low, resignations are the main reason for leaving (105 out of 199 departures in 2025), followed by retirement (47) and dismissal (34).

Type of departures (2025)



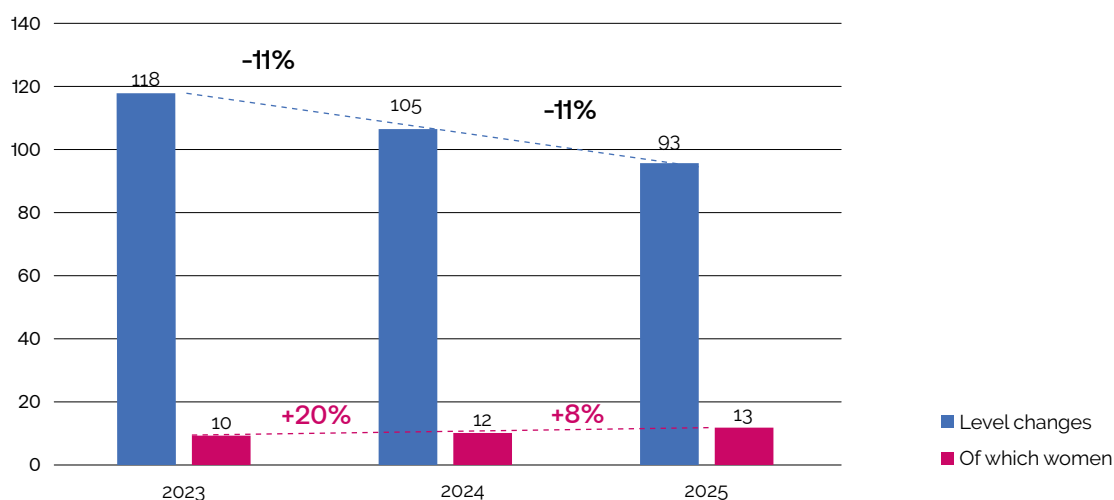
¹³ As permitted by the reference GRI standard, total workforce fluctuation rate was calculated as the sum of joiners and leavers in the year divided by the total number of employees as at 31/12 of the previous year. The rate of new employee hires is calculated by dividing the number of new hires by the total number of employees as at 31/12 of the previous year, and the employee turnover rate by dividing the number of departures by the number of employees as at 31/12 of the previous year (the voluntary rate considers only voluntary resignations). The U30 data are calculated by analysing the same parameters for the U30 category of workers only.

¹⁴ The benchmarks are taken from the 2025 Confindustria Employment Survey (based on data from 2024): <https://www.confindustria.it/pubblicazioni/indagine-confindustria-sul-lavoro-del-2025/>.

In a context of demographic decline, the difficulty of recruiting and retaining staff, especially for roles that require a high degree of seniority and for technical staff in production, entails significant risks in terms of workforce management¹⁵. Gruppo Saviola is aware of this and adopts targeted strategies to maintain its attractiveness to the workforce and in particular to the younger generations: smart-working options for suitable positions, flexible working time policies, the #SaviolaPeople projects (networking among employees) and Saviola Academy (specific training initiatives and horizontal and vertical mobility).

With regard to horizontal mobility, in 2025 there were 12 transfers (including 1 manager), 2 secondments and 26 job changes. There were a total of 93 level changes, 13 of which involved women. This figure is part of a trend of gradual reduction compared to the previous two years (105 in 2024 and 118 in 2023), despite the absence of substantial changes to the policies and criteria for professional development and the allocation of level changes adopted by the Group.

Vertical mobility



Gruppo Saviola also pays particular attention to providing suitable tools, procedures and resources to manage possible work pressures on staff due to acquisitions and disposals: in particular, Saviola Holding employees could bear the burden of activities and responsibilities related to the movements of the Group's companies¹⁶. Recognition through performance appraisal systems linked to growth objectives and procedural support enable the management of Gruppo Saviola to reward and support the commitment required on these occasions.

The strategies adopted to maximise retention, attract new resources and optimise the management of workers are yielding good results not only in terms of low turnover rates below the industry average, but also in terms of length of service: more than a third of the staff have been working for Gruppo Saviola for over 20 years and more than 50% have been employed at the company's sites for over 10 years¹⁷.

¹⁵ § Risk: Voluntary turnover.

¹⁶ § Actual negative impact: Pressure on workers

¹⁷ The Savionet BU is excluded from this count, so the figure is not mapped. For more recently acquired sites or in cases of extraordinary intra-group transactions, as was done for previous years, reference is made to the overall length of service with the company (also taking into account the years prior to the acquisition or other changes). Also excluded are 10 workers identified as "other" with respect to the four categories identified, respectively broken down as follows: 5 "up to one year", 4 "from 2 to 5", 1 "from 21 to 30".

Absolute breakdown of length of service by job category (2025)

	Up to 1 year	Change vs 2024	From 2 to 5 years	Change vs 2024	From 6 to 10 years	Change vs 2024	From 11 to 20 years	Change vs 2024	From 21 to 30 years	Change vs 2024
Executives	6	50%	7	0%	7	-22%	8	-27%	8	33%
Middle managers	11	0%	16	0%	15	7%	12	0%	9	50%
White-collar workers	24	-33%	79	3%	62	-6%	88	-23%	124	32%
Blue-collar workers	96	60%	191	-22%	183	5%	168	-9%	305	6%

	Over 30	Change vs 2024
Executives	3	200%
Middle managers	1	0%
White-collar workers	41	41%
Blue-collar workers	48	14%

% Breakdown of length of service by job category (2025)¹⁸

	From 1 years	From 2 to 5 years	From 6 to 10 years	From 11 to 20 years	From 21 to 30 years	Over 30
Executives	15,25%	17,79%	17,79%	20,34%	20,34%	7,63%
Middle managers	17,04%	24,78%	23,23%	18,58%	13,94%	1,55%
White-collar workers	5,75%	18,91%	14,84%	21,07%	29,69%	9,82%
Blue-collar workers	9,68%	19,27%	18,46%	16,95%	30,76%	4,84%

	2022	2023	2024	2025
Average length of service of Saviola employees	13,58	8	9	9

¹⁸ Please note that the sum of each row may not result in 100% due to rounding of decimals.

4.4

Employment relationships and working conditions

98% of the employees of Gruppo Saviola are covered by National Collective Bargaining Agreements (industry-specific CCNLs for Italy, similar institutions for foreign locations). Rheinspan is the only Group location where some workers (13%, managers) are not directly covered by National Collective Agreements: for these workers, specific contracts are signed which typically provide for 40 working hours per week and incentives for the achievement of specific individual targets, but there is no provision for the payment of generalised bonuses on a regular basis.

In 2025, two transactions took place: an intra-group business unit sale with the transfer of 38 employees from the Gruppo Mauro Saviola to Saviolife, and a sale of individual contracts with the transfer of 10 employees from the Gruppo Mauro Saviola to Savionet. In addition, during the year, a total of 8 people were individually transferred between the Group's Business Units; most of them retained the same role.

All operations were implemented in compliance with the notice periods defined by the National Collective Agreements and the relevant regulations¹⁹; for transfers, which are prohibited under the National Collective Agreement for Executives for employees over 50 years of age, the appropriate notice period tends to be more than 30 days.

There are no other significant changes to contractual relationships or extraordinary situations to report.

With regard to the economic framework, between 2024 and 2025 there was a need to review wage policies, following cost increases due to adjustments for inflation and renewals of the relevant regulations. Specifically, in Italy, at the beginning of 2025, the new minimum rates provided for in the National Collective Bargaining Agreement for the wood sector came into force and the reservation on the agreement for the transport sector was lifted.

At the German Rheinspan site, salary increases took place in September 2024 (+5%) and July 2025 (+3%) for all categories of workers covered by a collective agreement. In Belgium, Advachem employees (chemical sector contract) benefited from increases in October 2024 (+2%) and April 2025 (+2%), linked to the automatic salary adjustment mechanisms based on inflation provided for at national level²⁰; there are no particular contractual changes, however, for the Genk site.

To address market uncertainties and rising personnel management costs, Gruppo Saviola has established an ongoing dialogue with workers, seeking to offer structured welfare plans that maximise benefits for employees while ensuring the sustainability of investments. After the introduction of meal vouchers and extra bonuses in 2023²¹ and the increase in the amount paid for meal vouchers in 2024, in 2025 the company signed new second-level supplementary agreements, which provided for performance-related bonuses for all BUs.

¹⁹ For Italy: CCNL Chemicals notice 1-4 months, Executives 6-12 months, Paper 1-3 months, Transport 6 days-4.5 months, Wood 1-4 months

²⁰ § Risk: Increase in personnel costs related to CCNL renewals and inflation

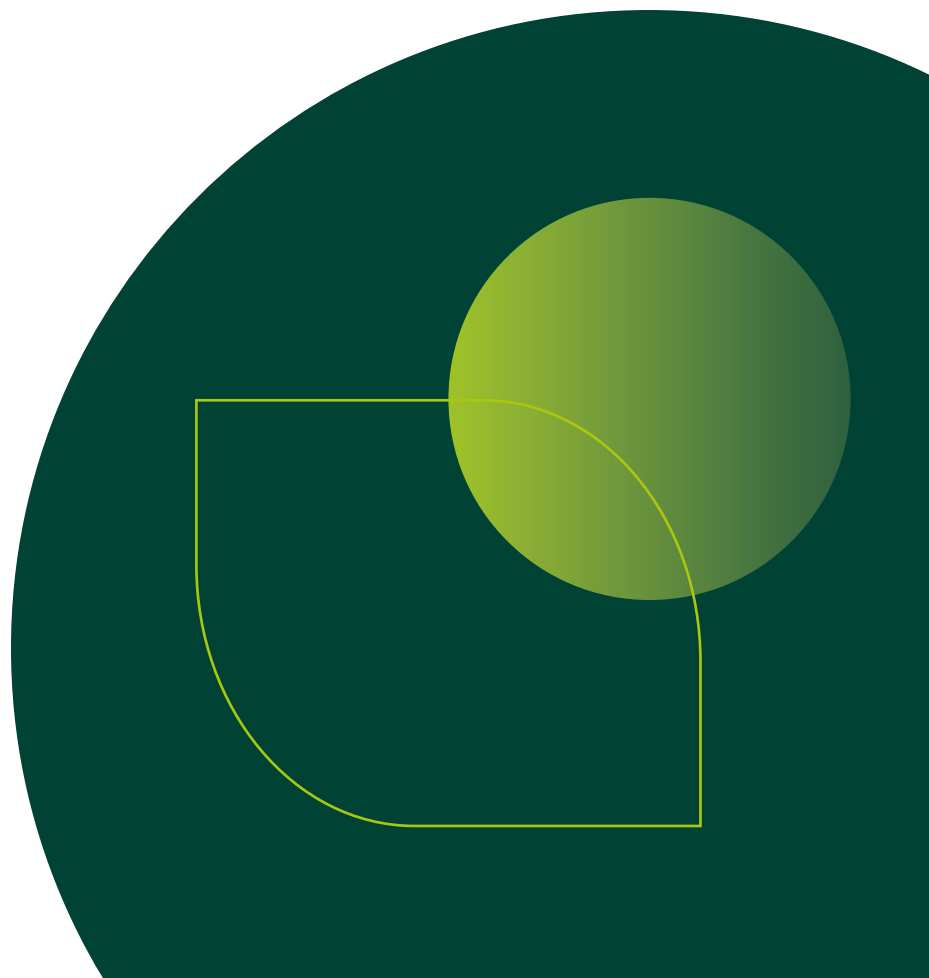
²¹ With the exclusion of employees of the Delta Transport unit and the Savionet BU

The National Collective Bargaining Agreements applicable in Italy provide for the possibility for workers to join pension funds and healthcare plans. In accordance with the supplementary bargaining agreements, Gruppo Saviola provides for the payment of an additional contribution in addition to that provided for in the National Collective Bargaining Agreement.

With regard to the health care provided for the wood sector (Altea fund), the Group pays the full basic contribution in place of the employee at the time of recruitment; if the employee wishes to join the "plus" scheme, which also provides cover for extra expenses and for family members, the company pays an additional contri-

bution that covers 60% more than the amount stipulated in the CCNL. For the other healthcare funds with optional membership by employees (specifically, Faschim, Salute Sempre, Sanilog and Fasi), the company pays the contribution provided for by the CCNL.

With regard to pension funds (based on the relevant CCNL: Fonchim, Previndai, Priamo, Arco, Solidarietà Veneto and Byblos), the company pays both the contribution stipulated in the national agreement and an additional amount agreed in the supplementary agreement. In 2025, a total of € 522,431 was paid by the company for pension funds, of which 8% (over € 42,000) was a supplementary contribution.



4.4.1

Focus: Saviola Art Factory, a mural to unite the region

Saviola Art Factory is a new alliance between business, public welfare and the third sector to create beauty and strengthen the local community through a participatory art project.

This project was born from the collaboration between Gruppo Saviola and the Azienda Speciale Consortile Oglio Po (ASCOP), and combined Gruppo Saviola's vision of Corporate Social Responsibility with that of generative welfare in which ASCOP has been investing for several years.

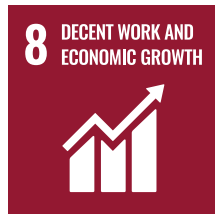
The central element of the project was the creation of a mural on one of the company's internal perimeter walls. The work was co-created by young people from the Family Coaching Centre in Viadana, the first hub with a high artistic and pedagogical focus in Viadana, by local boys and girls and by the Group's employees.

With the help of the art educators from ForMatArt APS, the young people chose the colours, images, shades and words that could best represent the Group's history, commitment and founding values: circular economy, environmental sustainability, innovation, ethics, teamwork and competitiveness.



4.5

Training and skills development



Gruppo Saviola recognises the fundamental role of training in ensuring up-to-date specialist skills to support the personal and professional satisfaction of the workforce. For this reason, in recent years it has strengthened its corporate training offering, combining legally compulsory training and role-specific training with in-depth studies on cross-functional topics and soft skills²².

In this regard, the company is working on the acquisition of a platform that will allow workers at all the Group's Italian locations to access general and specific courses, both of a mandatory nature (safety and environment, Model 231, privacy, company policies) and of a technical and cross-disciplinary nature for personal and professional enrichment. The aim is to promote ongoing staff training and the development of new skills, but also to spread

the company culture and create a sense of belonging and collaboration.

This platform will also make it possible to prepare employees who can then become trainers themselves, especially for safety and environmental topics. The on-line mode will ensure better control of content and learning processes and the usability of courses, including remotely and in a flexible mode. At the same time, a Knowledge Management project is also being studied, to create on-line courses based on the company's know-how.

In 2025, a number of employees from the Viadana site were appointed as instructors in the GOL (Garanzia di Occupabilità dei Lavoratori - Guarantee of Employability of Workers) and ITS (Istituti Tecnici Superiori - Higher Technical Institutes) vocational courses, in order to share their knowledge and experience outside the company as well²³.

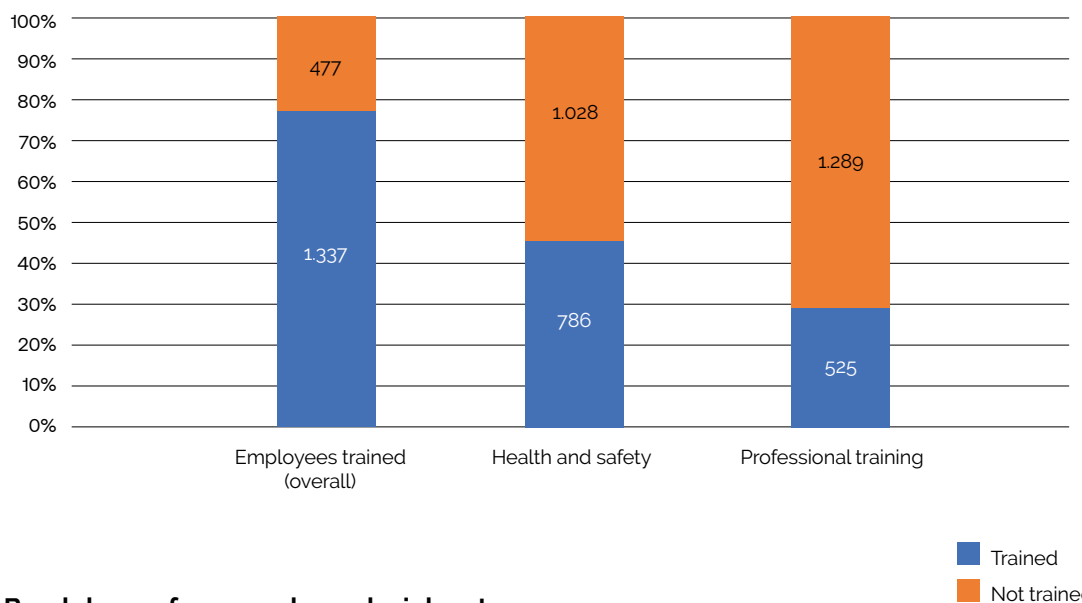
In terms of the training offer, in 2025, technical courses were planned that were verticalised to production and commercial needs, and membership of the New Skills Fund 3 (FNC 3) was promoted for all group companies, to finance training on topics related to the ecological and digital transition (in particular, the circular economy, cybersecurity and corporate well-being).

In 2025, considering the entire scope of the Group, a total of 20,502 hours of training were delivered, distributed across all company functions, covering 74% of employees and with an average of 11.3h/year per employee (-25% vs 2024).

²² §Potential positive impact: Employee training and growth

²³ GOL programmes are skills refresher and retraining courses, usually run by employment centres and accredited training agencies with the aim of repositioning workers in the employment market. ITS, on the other hand, are courses that award diplomas of high technical specialisation, usually undertaken after obtaining a diploma.

Employees trained (2025)



Breakdown of average hours by job category

	Average hours 2025	Change vs 2024
Executives	21,5	100%
Middle managers	21,1	-14%
White-collar workers	16,1	13%
Blue-collar workers	7,9	-9%
Saviola collaborator	11,3	-25%

With respect to the training provided, the predominant topic remains health and safety, closely followed by professional training, which includes soft skills and technical competencies.

In 2025, training for business partners involved 232 people, mainly on health and safety topics (196) and secondarily on vocational training (17). In total, 2,788 hours were delivered at a cost of €32,960.

The majority of Gruppo Saviola's employees²⁴ will be assessed in 2027 using performance appraisal systems, which are aimed at enhancing each individual's potential and fostering professional development in line with personal expectations and commitment to the company's objectives and values.

Specifically, executives and some middle managers and white-collar workers are subject to management by objectives (MBO), based on individual agreements and through qualitative and quanti-

tative performance indicators. For other workers, the evaluation is provided for in the supplementary contracts, which provide for the award of bonuses based on company (EBITDA), departmental and personal performance (a second-tier bonus). For some corporate functions, the appraisal system also includes targets related to sustainability topics, consistent with the responsibilities assigned to the role. By way of example, in 2025, targets were assigned relating to the implementation of energy efficiency measures and the completion of the process of defining and validating the Net Zero strategy according to the Science Based Targets initiative (SBTi) framework, as well as, for specific roles, targets relating to occupational health and safety, such as the monitoring of near misses. Almost all middle managers and executives (95%) are assessed; for white-collar and blue-collar workers, the percentage is slightly lower, but still covers more than 80% of the relevant category.

²⁴ This figure refers to the Group's scope, excluding the Savionet BU, for which the figure was not collected.

4.5.1

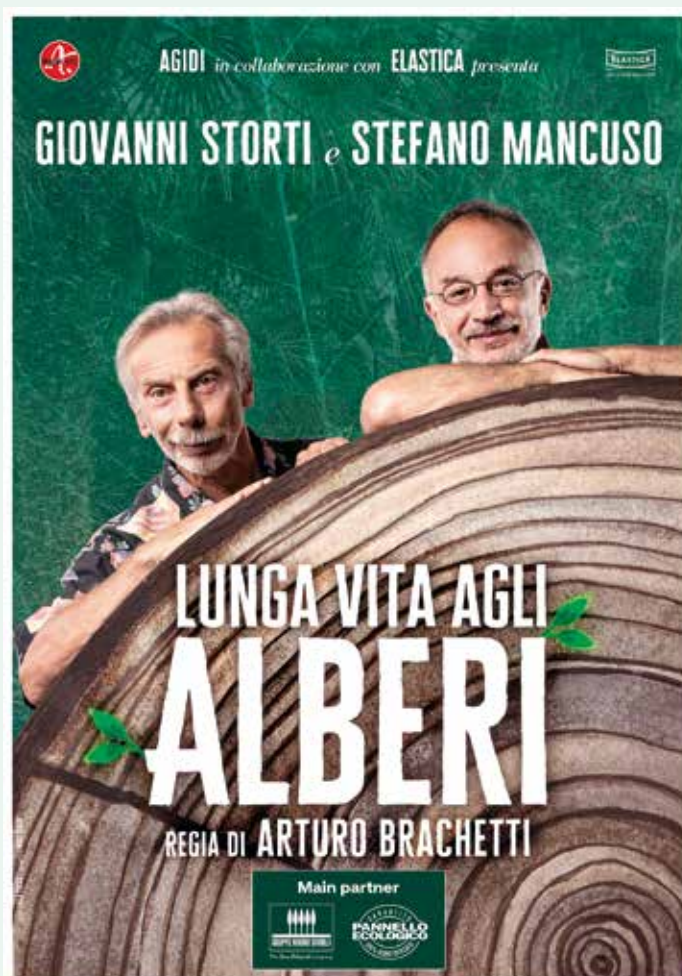
Focus: “Lunga Vita agli alberi”, the show with Giovanni Storti

The Group supported the theatrical production "Lunga vita agli Alberi" (Long Live the Trees), produced by AGIDI in collaboration with Elastica, as the main partner.

A unique project that combines popular science, comedy and evocative staging to tell the story of the extraordinary intelligence of the plant world. A passionate and surprising journey conceived by an exceptional duo, Giovanni Storti and Stefano Mancuso, and directed by Arturo Brachetti.

A theatrical journey in three acts - roots, trunk, foliage - that accompanies the audience as they discover the strategies, behaviours and fundamental role of plants in life on Earth. Combining irony and wonder, LUNGA VITA AGLI ALBERI is an invitation to look at what surrounds us with new eyes.

The bond between Gruppo Saviola and Giovanni Storti stems from shared environmental values that have united them for a long time: the actor is one of the faces of the "Nuova vita" Communication Campaign, promoted by the company to raise awareness of the importance of wood recycling and forest protection in the wood-furniture sector through Ecological Panel®, the flagship of Saviola's production, appreciated all over the world for its design.



4.6

Diversity and inclusion



To ensure the satisfaction and fulfilment of all employees, it is essential to create a working environment that respects differences and is based on the principles of fairness and inclusion. Gruppo Saviola recognises the importance of diversity issues and is committed to ensuring fair treatment and the absence of discrimination based on gender, age, origin, role or any other personal or identity-related characteristic. The company acknowledges that the absence of corporate policies specifically dedicated to these issues exposes it to risks in the medium term.

In line with the provisions of the new Pay Transparency legislation and following the publication in the Official Gazette of the relevant Italian implementing decree, the following measures have been adopted: setting up of a dedicated working group, involving the administrative and personnel management functions, as well as trade union and labour policy experts, in order to ensure an integrated approach to the implementation of the new regulatory provisions. The staff recruitment process has been reviewed to ensure full compliance with the requirements set out in the relevant legislation.

An initial analysis of the payroll database has been carried out, with the aim of identifying any areas requiring attention and potential issues that need further investigation. In view of the deadlines set for June 2027 regarding the submission of data to the Ministry of Labour, the analysis of remuneration aspects will continue, with the aim of identifying and gradually reducing any gaps that may emerge during the checks.

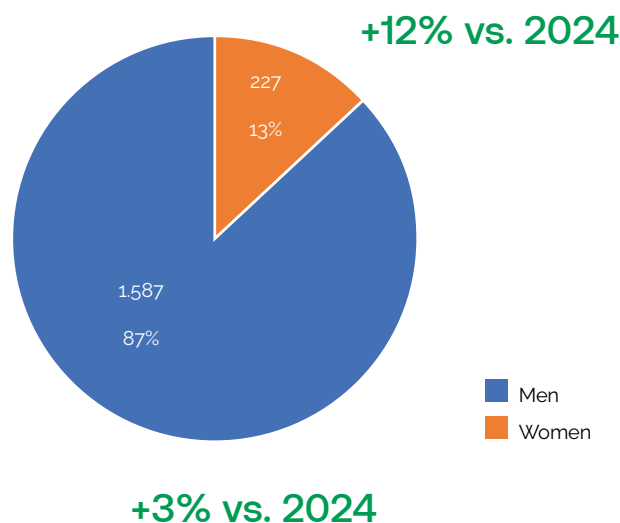
The above is in line with the company's policy, which aims to promote greater fairness, transparency and awareness in remuneration processes. This initiative forms part of a broader programme aimed at upholding the principles of inclusion, meritocracy and organisational clarity, ensuring increasingly open and accessible communication.

To address potential challenges, including those relating to strategic human resources management, Gruppo Saviola monitors data on diversity (particularly in terms of gender and age) and implements strategies designed to facilitate a healthy work-life balance for young workers, parents and caregivers.

The sector of activity of Gruppo Saviola has historically been predominantly male dominated; the high proportion of men in the workforce (87.5 per cent in 2025) is therefore closely linked to external (social and cultural) factors rather than internal ones. The company is, however, taking steps to promote a more inclusive corporate culture through initiatives aimed at fostering diversity (training, team-building and cross-functional working groups based on gender, age and business unit).

Over the three-year period 2023–2025, there is a slight upward trend in the proportion of women in the workforce.

Men/Women breakdown

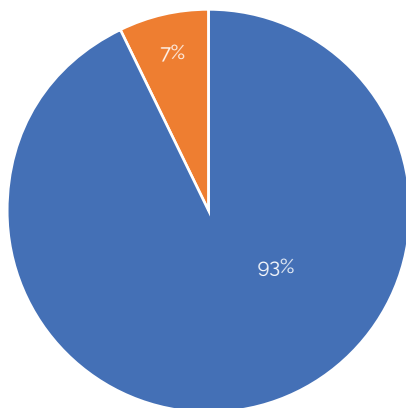


²⁵ § Risk: absence of D&I policies (Diversity and Inclusion).

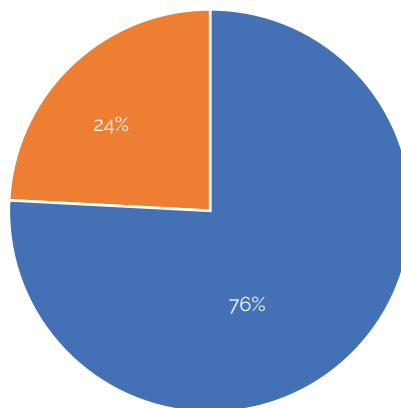
The category with the highest percentage of women is clerical staff (33%), while the presence of female manual workers is very low; in both

categories, the number of female workers increased compared to the previous year (respectively, +15 and +2 employees).

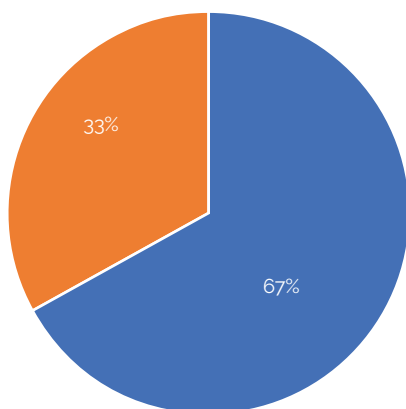
Executives (2025)



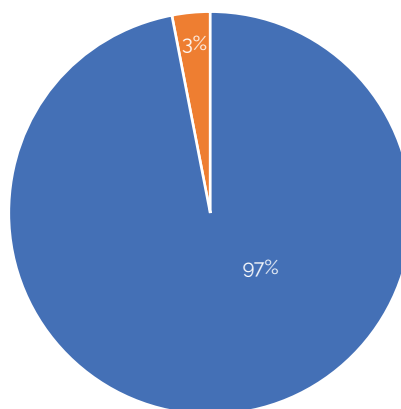
Middle managers (2025)



White-collar workers (2025)



Blue-collar workers (2025)



■ Men
■ Women

Among the elements monitored in terms of gender equality, particular attention is paid to the area of parenthood, in the knowledge that this represents a more significant difficulty for female employees than for male employees. All Group companies are located in European countries, where there are national protections relating to mandatory and optional parental leave (in Italy, Italian Legislative Decree 151/01 and subsequent amendments); to monitor the effectiveness of company policies in the return-to-work phase and to analyse the different take-up by gender, Gruppo Saviola monitors data on parental leave in the workforce.

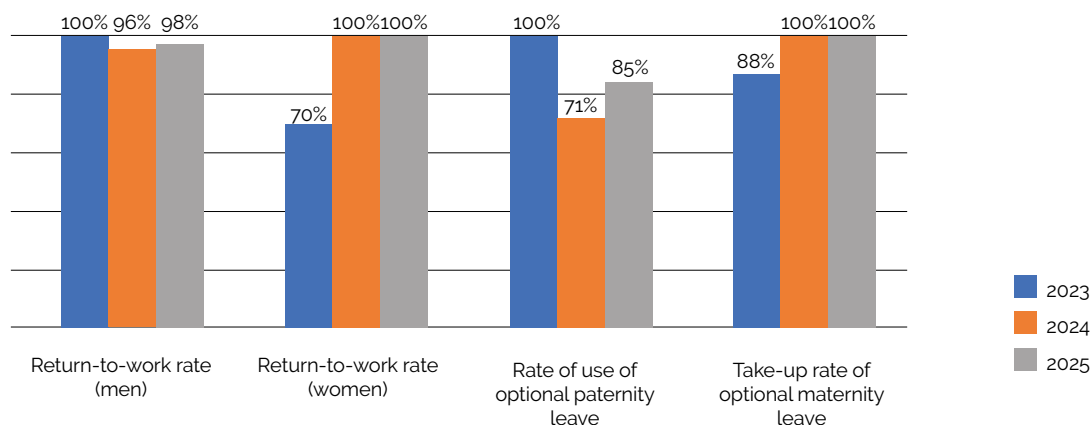
In 2025, the Group's employees welcomed 29 newborns²⁶, of which 26 were in Italy and 3 at foreign branches. Almost all of the male and female employees who took parental leave returned to work at the end of their period of absence or were still on leave as of 31/12/2025; the aggregate return rate was 98%²⁷.

With regard to the use of optional leave, the average rate is 86%, but rises to 100% when considering only female workers.

²⁶ The figure for births and parental leave refers to the Group's scope excluding the Savionet BU, for which the figure was not available.

²⁷ For the purposes of calculating the return-to-work rate, the 5 female employees who were still on leave as at 31/12/2025 were also considered to have returned to work.

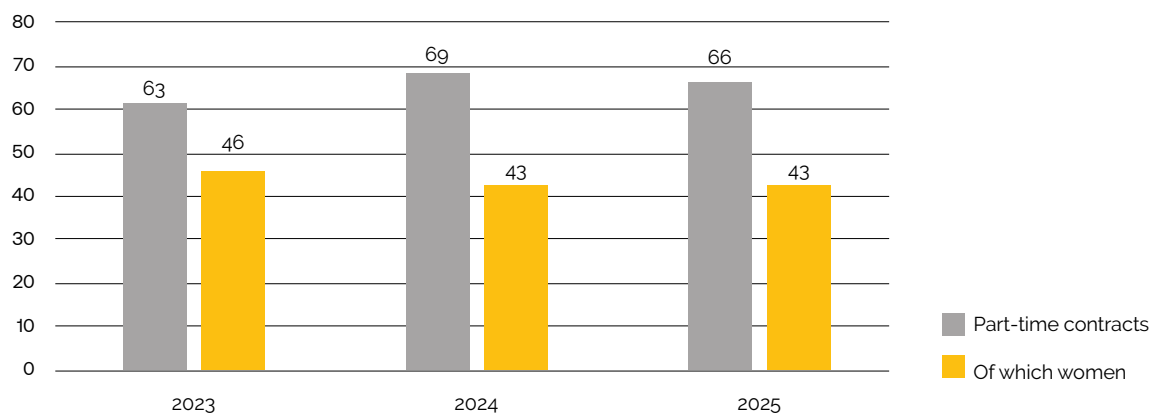
Use of parental leave



Among the measures aimed at facilitating the work-life balance of employees, including and especially for those who provide care (for children, the elderly or others in need of care), is the

granting of part-time contracts: in 2025, 4% of the Group's employee contracts were part-time and, of these, 65% were for women.

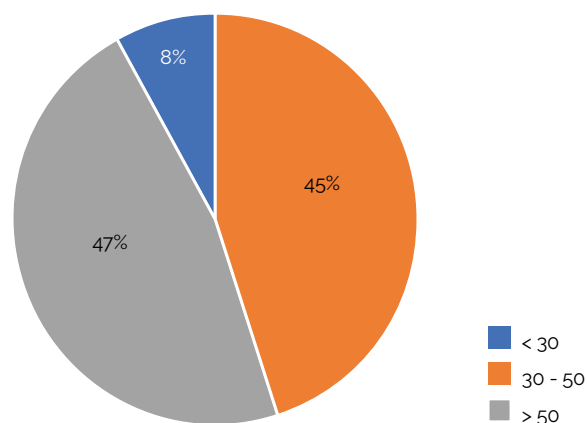
Part-time contracts



The age distribution remained fairly constant in 2025 compared with the previous two years, with minimal variations attributable to the ageing of the company population; the analy-

sis was carried out on the Group's total scope, excluding the Savionet BU, for which the figure is not available.

Employees by age group (2025)



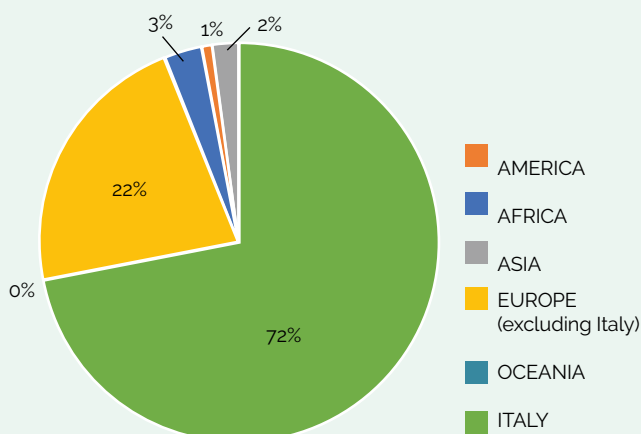
4.6.1

Focus: Our talents from around the world

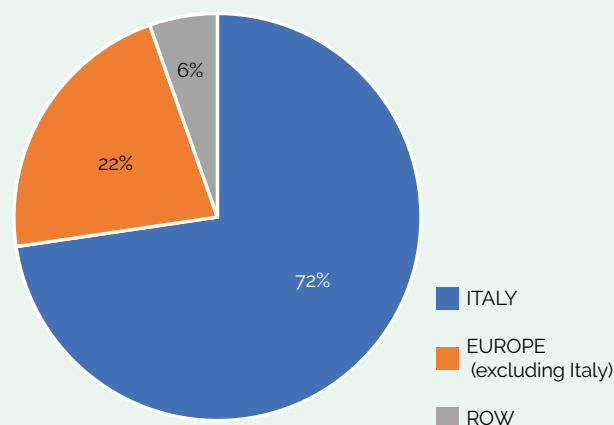
For Gruppo Saviola, roots are particularly important: although it operates directly in four countries, all in the European Union, its workers come from all over the world. Although living and working in a particular place often leads to the assimilation of the language, customs and consumption patterns of the destination country, the nationality of origin remains a cultural asset for the individual and, in many cases, also for the work environment in which they operate.

The company has also mapped²⁸ the data relating to the origin²⁹ of its employees for 2025: the diversity of the cultures to which they belong, which is often expressed through the language³⁰ and country of origin of its workers, remains an indicator that deserves to be valued.

Workers by continent of origin (2025)



Workers by geographical area of origin (2025)



²⁸ In all the sites within the scope, with the exception of Savionet, due to the complexity and diversity that characterises it in terms of management.

²⁹ Understood as the state of birth, or first citizenship, in addition to any citizenship acquired.

³⁰ Where no definite data was available, the mother tongue was considered to be the predominant language or official language of the country of origin of each worker.

Workers by country of origin (2025)

1090	ITALY
194	GERMANY
49	BELGIUM
26	ALBANIA
24	MOROCCO
19	ROMANIA
14	TURKEY
9	FRANCE
7	UKRAINE
6	BRAZIL
5	INDIA, MOLDOVA, POLAND, SWITZERLAND
4	ARGENTINA, GREECE, NORTH MACEDONIA
3	BANGLADESH, CHILE, NIGERIA, PERU, SENEGAL
2	ALGERIA, BOSNIA AND ERZEGOVINA, BURKINA FASO, IVORY COAST, RUSSIA, SYRIA, SPAIN, URUGUAY
1	AUSTRALIA, CROATIA, CUBA, ECUADOR, EGYPT, EL SALVADOR, PHILIPPINES, GAMBIA, GHANA, IRAN, IRELAND = EIRE, LAOS, LATVIA, LEBANON, PAKISTAN, DOMINICAN REPUBLIC, SERBIA, TUNISIA, HUNGARY, VENEZUELA





5

Governance

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5.1

Business conduct: governance and transparent management

Gruppo Saviola is committed on a daily basis to building solid and reliable governance, strengthening the fundamental elements that make it recognisable on the market: excellent performance, cutting-edge design and product reliability, but also a commitment to transparency, mitigation of the impact of processes and raw materials, and sensitivity to environmental and social sustainability topics.

Indeed, the strategic choices defined at Group level aim both to generate profit, ensuring stability for the company, its workers and the value chain, and to enhance innovation, efficiency in consumption and resource use in all Business Units. To demonstrate its commitment, Gruppo Saviola adopts concrete actions and formal objectives, through tools such as the decarbonisation plan and the sustainability plan.

In this way, the company pursues a path of continuous improvement, to reduce its environmental impact and generate positive environmental and social effects. This approach also ensures benefits at the economic level, thanks to the appreciation of the market, consumers and stakeholders for the business strategies adopted and for the positioning as a responsible and ethically committed company.

To demonstrate maximum transparency and reliability, in 2025 Gruppo Saviola began work on updating the procedures included in the OMCM 231 and adapting the Code of Ethics and the reporting structures to the Supervisory Body.

5.1.1

Governance strategies



Governance structure and participation

The coordination, planning and control of the activities and strategies of the entire Group are managed by Saviola Holding. In fact, the parent company provides a wide range of effective services and solutions to all affiliated companies, with internal functions that include administration, financial management, health and safety, environmental sustainability, energy management, procurement of goods and services, internal and external communication, human resources management and Information Technology.

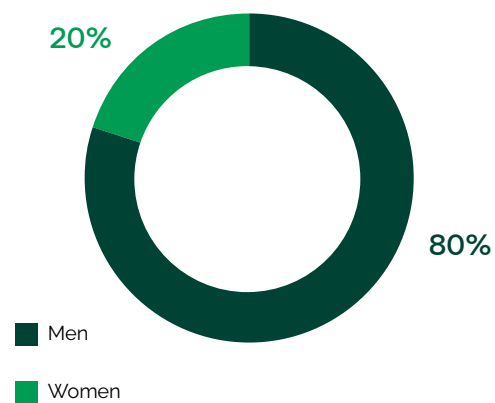
The ordinary and extraordinary management of activities is carried out by the Board of Directors, which has the power to take any action in order to achieve the company's objectives. The Board of Statutory Auditors has control functions over the work of the directors.

The Board of Directors is made up of 5 members, elected by the Shareholders' Meeting without the other stakeholders participating in the appointment. Members may also be appointed from among non-shareholders and remain in office until they resign or are removed.

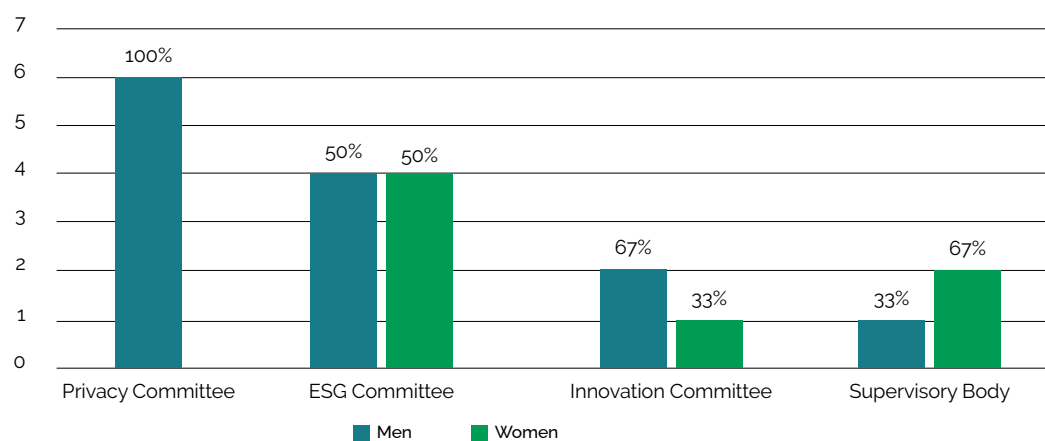
To ensure more comprehensive management of certain material topics and the transformation of strategic choices into concrete actions, in recent years Gruppo Saviola has established three Committees: the Privacy Committee, the ESG Committee and the Innovation Committee.

BoD (2025)

EXECUTIVE	3
NON-EXECUTIVE	2
INDEPENDENT	0
NON-INDEPENDENT	5
<30 YEARS	0
30-50 YEARS	2
>50 YEARS	3
WOMEN	1
MEN	4
ITALY	5
OTHER COUNTRIES	0

Board composition by gender (2025)

Governing Bodies of Saviola Holding	Number of members
Shareholders' meeting	Sole shareholder GMS s.r.l.
Board of Directors	5 (1 Chair and 4 Directors)
Board of Statutory Auditors	3 (1 Chair and 2 Statutory Auditors)
Supervisory Body	3 (1 Chair and 2 Members)
Committees	Number of members
Privacy Committee	5 (1 Chair and 4 Members)
ESG Committee	8 (1 Chair, 1 Deputy Chair and 6 Members)
Innovation Committee	3 (1 Chair and 2 Members)

Breakdown by gender in the committees (2025)

Privacy Committee

Principles on the protection of personal data

For Gruppo Saviola, the protection of personal data is a fundamental principle; in all company activities, respect for the fundamental rights, freedom and dignity of data subjects is considered to be of essential importance. The objective of the Privacy Committee is precisely to protect the right to the security of personal data, ensuring the proper management and application of the relevant European regulations.

Made up of key figures from the HR and IT areas, who are therefore responsible for both the processing and protection of staff data, the Committee works closely with the Data Protection Officer (DPO), introduced in 2018. The Committee's activity is aimed at refining and strengthening the measures implemented over the years by Gruppo Saviola to prevent unauthorised or unlawful processing and the risk of accidental loss, destruction or damage, in accordance with Article 32 of the GDPR.

To minimise processing and the risks associated with it, the Group's processes are structured in such a way as to limit the use of personal data only to situations where it is strictly necessary; furthermore, data retention periods are reduced to the minimum period necessary to achieve the set objectives.

Protection of the rights of individuals

The Group has measures in place to provide clear information to data subjects and to facilitate the exercise of their rights within the time limits set by the GDPR; the request handling process, documented by a specific procedure, is structured to ensure a timely response and thus strengthen the rights of individuals.

INTERNAL	4
EXTERNAL	1
<30 YEARS	0
30-50 YEARS	1
>50	4
WOMEN	0
MEN	5
ITALY	5
OTHER COUNTRIES	0

Activities of the Privacy Committee in 2025

The Privacy Committee, in coordination and consultation with the DPO, structures a work plan with activities aimed at refining and updating, where necessary or possible, the processes implemented. In 2025, the following actions were promoted:

- Updating of the Records of processing activities of the Group companies, with risk analysis based on the information provided by the contact persons of the various company departments.
- Verification of intercompany relationships, with particular attention to the division of privacy responsibilities between Group companies, in light of recent corporate developments (Network Savionet).
- Monitoring the compliance of suppliers and external partners, ensuring that they are qualified as data processors pursuant to Article 28 of the GDPR and that the relationships are regulated in accordance with current legislation.
- Plan to update security measures, with the aim of continuously improving data protection and cybersecurity, in accordance with Article 32 of the GDPR.

ESG Committee

ESG governance: a commitment that is evolving

The ESG Committee, established in 2020 with the aim of coordinating and developing the Group's sustainability strategy, is a central body for the integration of environmental, social and governance principles into business processes.

In 2025, the Board of Directors resolved to renew the Committee, defining a new organisational structure that reflects the evolution of the role of sustainability within the Group. The new Committee, appointed in October 2025, is made up of eight individuals, including a Chair, a Deputy Chair and six members, representing the main strategic corporate functions: Communication, Energy and HSE, as well as the areas of Human Resources, Administration, Finance, Procurement of the Sadeplan Business Unit and Innovation.

The new composition ensures an even broader, more comprehensive and cross-functional representation of in-house expertise, with the aim of strengthening the Committee's ability to drive innovation and the integration of ESG factors into decision-making processes, while fostering the continuous development of sustainability expertise.

In this context, the Committee promotes a structured programme of training and continuous updating for its members, aimed at maintaining and developing specialised skills in the ESG field. The training activities cover, in particular, changes in the regulatory framework (including CSRD and European regulations on environmental reporting), methodologies for measuring impacts (e.g. LCA) and the main international standards, helping to ensure qualified and constantly updated oversight of sustainability topics.

The Committee is tasked with providing strategic direction and suggesting guidelines on actions related to ESG topics, business ethics and risk management, supporting the Board of Directors and the corporate functions involved. Its main responsibilities include the preparation of the Sustainability Statement, the identification and monitoring of key performance indicators (KPIs), as well as the coordination and planning of ESG projects, through the active involvement of the various corporate functions.

INTERNAL	8
EXTERNAL	0
<30 YEARS	2
30-50 YEARS	4
>50	2
WOMEN	4
MEN	4
ITALY	8
OTHER COUNTRIES	0

The Committee's objective is to strengthen, both internally and externally, the knowledge and application of the concept of Corporate Social Responsibility (CSR), which is fundamental to the Group's success and continuity. In addition, the Committee facilitates the exchange of information between the various company departments, thereby promoting the achievement of shared objectives. In carrying out its activities, it adopts the Code of Ethics, using it as a reference to assess the adequacy of company procedures in the implementation of ESG strategies.

Activities of the ESG Committee in 2025

In 2025, the ESG Committee continued and consolidated the activities initiated in previous years, strengthening the structured path towards the full integration of sustainability into business processes:

- Engagement of internal and external stakeholders, aimed at updating strategic sustainability priorities.
- Study and analysis of the supporting documentation necessary to enhance the Group's ESG path, in continuity with the Sustainability Plan.
- Continuation of activities related to Life Cycle Assessment (LCA) and the development of EPD certifications. Saviola Holding has obtained the "EPD Process" certification. During the year, LCA Reports were developed for 7 chemical products for the corresponding publication of EPD sheets on Envirodec (EPD International); a further 7 EPD sheets are planned by the end of next year for other products of the industrial group.

- Progress and completion of work on the definition of the long-term Saviola Net Zero Strategy (2050), which will be submitted for validation by SBTi in early 2026. An important strategic document that defines Saviola's tangible commitment to decarbonisation
- Review of the materiality assessment, in order to verify its relevance and identify any new material topics.
- Initiation and consolidation of supply chain monitoring and analysis activities.
- Coordination of activities for the preparation of the Sustainability Statement.
- Approval of the Sustainability Statement and presentation to the Board of Directors.
- Continuation of the process of adapting to sustainability regulations.
- Coordination of events and initiatives dedicated to sustainability, with integrated management of communication activities and relations with external stakeholders.
- Verification and validation of the data and sustainability indicators communicated externally (customer requests, questionnaires, digital channels and information materials), also in light of the provisions introduced by Directive (EU) 2024/825 aimed at combating greenwashing practices and ensuring the transparency and accuracy of environmental information.

Innovation Committee

INTERNAL	3
EXTERNAL	0
<30 YEARS	0
30-50 YEARS	1
>50	2
WOMEN	1
MEN	2
ITALY	3
OTHER COUNTRIES	0

In 2023, Gruppo Saviola established an additional centralised governance structure, made up of three members, the Innovation Committee. Its structure, which reports directly to the Innovation

Board, aims to integrate all the activities and skills of the various Business Units of Gruppo Saviola and is responsible for the entire process of developing innovation projects, from the research phase to development and implementation. The main objective of the committee is to promote the culture of innovation as a general approach and working method. In addition to interfacing and collaborating with all company departments potentially involved in the projects, the team also collaborates with external partners, coordinating activities throughout the process while ensuring that the projects remain aligned with the company's values and strategies.

The committee operates within a framework punctuated by specific events, which take place at agreed intervals:

During the Steering Committee meetings, the Innovation Board meets to evaluate the ideas selected by the Innovation Team and, for each of them, assesses whether to continue, suspend or cancel the project.

Once the Innovation portfolio has been defined, the next steps for each project are decided together with the project leaders.

In the Update Meetings, on the other hand, significant insights or updates are shared on ongoing projects and on the expected and achieved results.

Activities of the Innovation Committee in 2025

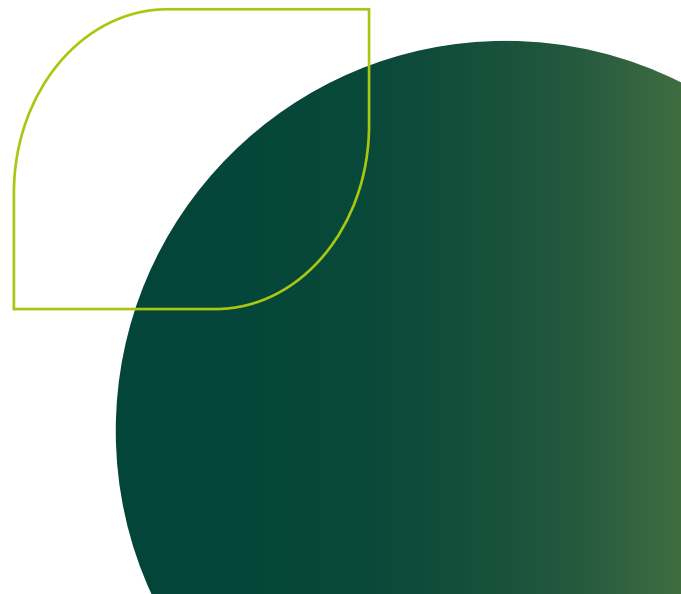
- Since 2025, the Innovation team has consolidated its collaboration with the HR department, involving it in the organisation of the Workshops, with the various Business Units and with the various company departments, with the aim of gathering innovative ideas. In particular, by introducing a specific workshop dedicated to new recruits during the year at the end of the onboarding process to immediately align them with the group's activities, with a particular focus on Innovation. In addition to the organisation and implementation of the 'Let's Get to Know Each Other Better' project, which aims to open the doors of the plants to internal staff through guided tours.

- Identification of innovative ideas, both internally and externally to the Holding, with potential for internal development, with a focus on the development of products and processes that can

reduce emissions and energy impacts, with a strong focus on the management of secondary raw materials and circular economy activities.

- Throughout 2025, the Innovation team promoted initiatives to implement AI tools within the company
- Planning of the institutional calendar, including key events such as Steering Committee and Update Meetings.
- Creation of cross-functional and inter-company teams to implement projects based on the ideas selected for presentation to the board.
- Coordination, support and management of documentation for the teams involved, both in the development and implementation phases of the projects.
- Organisation and management of training sessions relating to updates on restrictions, directives, ordinances, regulations and decrees.
- Participation in external and internal dissemination events on innovation and sustainability topics (CIA - Tuscany event, Mantua Food & Science, Parma Greenitaly, institutional visit of the Tuscany Region to the Radicofani plant).

- Participation in national and European public tenders.
- Collaboration with universities, public or private bodies and partner companies for the co-development of or support for ongoing projects.
- Monitoring the implementation of projects approved at the Steering Committee stage.
- Management of the development, filing and maintenance of any patents.
- Reporting for tax purposes on Innovation and R&D activities relating to all Saviola Business Units.



5.1.2

Focus: digitalisation and cybersecurity

Digitalisation and cybersecurity are strategic levers for business operations and resilience, including with regard to ESG topics. In actual fact, the adoption of integrated IT solutions and automation and artificial intelligence systems, especially in production processes, makes it possible to reduce human error, improve operator safety and make processes more efficient, with consequent savings in resources (energy, water, materials).

Gruppo Saviola is committed to integrating technologically advanced solutions, replicating them at the various sites, and structuring the systems to ensure the reliability and security of data and processes: it is essential for the company to ensure protection against the risks of possible cyber attacks, which could compromise the company's efforts in terms of both production and environmental sustainability and operator safety¹.

To protect itself from cybersecurity risks, Gruppo Saviola strives to continuously improve its processes and procedures. The company's technological infrastructure is centralised and supported by externally managed data centres, with real-time backup systems that ensure business continuity. The disaster recovery procedure is also managed centrally. In addition to firewalls and protection systems configured to intercept and block cyber attacks, great importance is placed on training staff on the correct use of IT systems (for all new recruits) and, with periodic updates, on how to identify and combat phishing incidents.

The Group adopts a single management system, of recognised reliability and stability, and uses IT

systems such as the Manufacturing Execution System (MES) for production management at individual sites. In external relations, agile and streamlined management is ensured, which also makes it possible to reduce paper consumption: the Group has in fact implemented both an electronic invoicing procedure and EDI (Electronic Data Interchange) projects with specific customers, and is working on the creation of a supplier portal for the management of tenders, document requirements and the accounts payable cycle.

In 2025, an adjustment plan was also defined (with a time horizon of 2026-2029) to ensure compliance with NIS2 across all companies, including those not subject to the regulation. In this way, alongside the improvement of IT systems (software and hardware) and the promotion of training, the Group is also formalising aligned protocols and procedures for all companies.

Training will also benefit from digitalisation processes, thanks to the aforementioned project to develop a dedicated platform. In 2025, the main focus of workforce awareness-raising efforts was on the prevention of phishing.

¹ § Risk: Cyber attacks

5.1.3

Focus: Gruppo Saviola sustainability roadmap

Over time, Gruppo Saviola has structured various strategic tools and plans that frame the Group's vision and define specific objectives and actions to achieve them. Created and updated periodically thanks to the involvement of resources at various levels and from different Business Units, these tools represent the guidelines for the company's strategies:

- The Business Plan and the related Investment Plan, which are updated when there are industrial operations of significant strategic importance (growth initiatives for both external and internal lines).
- The Decarbonisation Plan, drawn up in 2023 and aligned with the criteria of the Paris Agreements, includes emission reduction targets for all Scopes (1, 2 and 3) and a Net Zero target with a baseline of 2023². The Plan was revised in 2025 for publication in early 2026
- The Innovation Project, launched in 2023, which involves all Business Units and values people, their ideas and talents, with the aim of renewing the corporate culture, monitoring the development of innovative projects and achieving the Group's environmental objectives

- The Sustainability Plan, drawn up in 2024, is the document that brings together all the actions and objectives outlined in the other instruments, with the specific aim of monitoring and improving the environmental and social impact of Gruppo Saviola, in line with the Sustainable Development Goals of the 2030 Agenda. Updated periodically, the Plan contains initiatives and projects relating to four pillars (People, Production Processes, Governance and Business Relations), in a harmonised framework aimed at supporting the company in monitoring actions and disseminating them, both internally and externally.

In 2025, the Group implemented a Net Zero Strategy aligned with the SBTi³, with a roadmap of initiatives extending to 2050. In addition, several projects have been launched to analyse the environmental impact of products through life cycle assessments (LCA), in order to publish EPDs⁴.

² For details on the decarbonisation plan, see the Environment chapter, focus: Decarbonisation Plan - Net Zero Roadmap 2050.

³ Science Based Targets initiative, an international initiative that guides companies in setting emission reduction targets in line with the Paris Agreement.

⁴ The EPD (Environmental Product Declaration) certification is a document that allows the environmental performance of a product to be communicated objectively based on its life cycle analysis (LCA). EPD is internationally recognised and bases the development of product metrics on the most stringent standards (mainly ISO standards).



5.2

Prevention of corruption



In managing aspects related to its business conduct, Gruppo Saviola pays particular attention to the fight against corruption and the management of relationships with suppliers, which are also priority topics in terms of relationships with stakeholders.

The procedures and practices for identifying material impacts, risks and opportunities are

periodically analysed; the updating of the Sustainability Statement and the related materiality assessment also provides an opportunity to reflect on these topics.

The prevention of corruption does not only concern relationships with the Public Administration⁵, but also includes the commitment to structuring transparent practices in relationships with suppliers and customers (including with regard to exchanges of small gifts and favours that could concern the company's workers and collaborators at any level). Monitoring these topics reinforces the company's responsibility and is a tool for enhancing its reliability in the eyes of the community and the market, including the financial market. The timely monitoring of corruption topics, as for other types of offences falling within the scope of Italian Legislative Decree 231/01, is ensured by the Supervisory Body appointed by the Board of Directors.

Supervisory Body

INTERNAL	1
EXTERNAL	2
<30 YEARS	0
30-50 YEARS	0
>50	3
WOMEN	2
MEN	1

Code of Ethics and Organisation, Management and Control Model (OMCM)

Gruppo Saviola recognises itself in the philosophy of its founder: "The Eco-Ethical Company". Its core values are based on the Environment, People, Territory, Quality and Innovation, principles that guide every business activity. To ensure compliance with these values, the Group has adopted a Code of Ethics (latest version adopted on 23/09/2019) and an Organisation, Management and Control Model (OMCM) in accordance

with Italian Legislative Decree 231/2001. During the year 2025, the review of the OMCMs of the various legal entities of Gruppo Saviola began.

These tools aim to:

- Strengthen the governance system of the Group's companies.
- Reduce the risks associated with the commission of criminal offences in the company's activities.
- Raise awareness among employees and collaborators about the legal and administrative risks arising from any violations.
- Inform business partners of the consequences of non-compliance with the Code of Ethics and the OMCM.
- Confirm zero tolerance towards unlawful conduct, even if it is apparently beneficial to the company.

⁵ § Risk: relations with the Public Administration - In particular, relations with the Public Administration could pose a risk if disputes related to the topic of corruption arise, with consequent reputational damage, loss of authorisations to operate or inhibition of production activities

The Code of Ethics and the OMCM identify the areas of the company most exposed to the risk of offences ("Predicate Offences"), the principles of prevention and the sanctions applicable in the event of a violation.

Control and Supervisory Structure

Gruppo Saviola's control system is based on:

- Segregation of functions and powers to ensure transparency.
- Structured internal procedures to regulate the company's activities and ensure compliance with the rules.
- Traceability and transparency of company operations.
- A system of powers of attorney and delegations in accordance with the Confindustria Guidelines and the requirements of Italian Legislative Decree 231/2001.

The Supervisory Body (SB), appointed by the administrative body of each Group company, has the task of:

- Monitoring the implementation of the Code of Ethics and the OMCM.
- Verifying their effectiveness and proposing updates based on regulatory or company changes.
- Carrying out training activities to disseminate knowledge of compliance procedures.

The SB is made up of three members, selected on the basis of the criteria of autonomy, professionalism, continuity of action and integrity provided for by Italian Legislative Decree 231/2001.

Information and Training Activities

To ensure the dissemination of the principles of the Code of Ethics and the OMCM, Gruppo Saviola has launched several initiatives:

- Initial communication to all employees and collaborators.
- Dedicated training sessions on the principles of Italian Legislative Decree 231/2001 and on compliance procedures.
- Publication of company documents in a dedi-

cated section of the Intranet and on company notice boards.

- Involvement of partners and suppliers, who are informed of the Code of Ethics and the OMCM and invited to sign their commitment to comply with the relevant contractual provisions.

Management of Reports and Communication Channels

To report any violations, confidential and diversified channels have been established, including:

- Dedicated e-mail for direct communications.
- Anonymous on-line form, available on the company Intranet.
- Dedicated mailbox at the Group's various sites.

The SB ensures maximum confidentiality and guarantees that there will be no retaliation against whistleblowers.

In line with Italian Legislative Decree 24/2023, the companies of the Saviola industrial group that fall within the scope of the legislation have set up Whistleblowing communication channels and appointed the Whistleblowing Manager.

2025 Control and Audit Activities

In 2025, the SBs of Gruppo Saviola companies conducted 17 supervisory audits at production sites and administrative offices, analysing various areas at risk of crime, including:

- Environment
- Occupational health and safety
- Management of cash flows
- HR management
- Management of relationships with the PA (Revenue Agency)
- Management of relationships with the PA (transport sector bodies)
- Management of relationships with the PA (environment)
- Management of information systems

After each audit, the SB draws up detailed reports containing observations and recommendations for improving company procedures. These reports are distributed to the departments responsible for updating prevention measures and for managing suggestions and recommendations that emerged during the audits.

Each year, the SB submits a final report to the Group's administrative bodies (BoD), which includes a review of supervisory activities and an assessment of the effectiveness of the control system, as well as the Annual Activity Plan.



5.3

Management of relationships with suppliers

Supply chain management is a strategic element for Gruppo Saviola, as a significant part of the impacts, risks and opportunities in the ESG area arise through relationships with suppliers and procurement processes. The focus on the supply chain not only responds to operational needs, but is part of a corporate responsibility approach made even more material by the evolution of the European regulatory framework on due diligence, sustainability reporting and traceability of raw materials.

The complexity of the Group, which is divided into Business Units with different specialisations, requires an organisational model capable of ensuring efficiency, risk management, transparency and alignment with sustainability guidelines. This need is met by a "centralised but differentiated" model, in which the Holding coordinates the cross-cutting purchasing categories, while the individual Business Units retain direct management of technical supplies more closely linked to production processes.

5.3.1

Procurement planning and management policy

The Holding Company's Purchasing Department manages the main common product categories - auxiliary raw materials, consumables, spare parts, maintenance, professional services, disposal, fuel, telephony and investments - integrating requests from the plants, handling negotiations with suppliers and formalising orders.

This approach ensures uniform standards, effective control of overall expenditure and unified supervision of suppliers, allowing the operating companies to focus on production processes and receive support.

Alongside centralised oversight, each Business Unit retains autonomy over the more specialised categories related to its activities:

- Savionet BU, active since 2024, independently manages the collection of post-consumer wood;
- Saviola BU maintains the management of the procurement of decorative papers and dedicated logistics services and, through the support of Sadeplan BU, the purchase of the raw material for the production of Sitech edges;
- Sadeplan BU continues to directly oversee raw materials useful for the chemical process (methanol, melamine, urea and other components) in addition to coastal services, specialised transport and contract work activities;
- Composad BU directly manages the purchase of the panel, as it is an intra-group supply closely linked to its production model, and the logistics services that are not provided directly by Trasporti Delta.
- Saviolife BU handles the direct purchase of chestnut wood and other products and contract work activities as well as transport services, in line with the specificities of its production process.

The purchasing procedure is governed by stringent criteria, aimed at preventing improper conduct and ensuring transparency and control of processes (Italian Legislative Decree 231/2001).

Each purchase is planned on the basis of a budget defined within each individual organisational function (previously approved by the Board), which is shared with the Purchasing Department, initiating the quotation request process and identifying, in synergy with the requester, the suppliers to be involved.

Requests for quotation (RFQs) are managed through a digital platform, with the aim of encouraging the diversification of participation by Purchasing Department staff, activating mutual control mechanisms and ensuring constant monitoring of expenses.

All expenses above certain thresholds are subject to a comparison between at least three offers and a structured, digital approval process involving a pool of approvers made up of managers responsible for the sectors concerned, until final approval by the Chair.

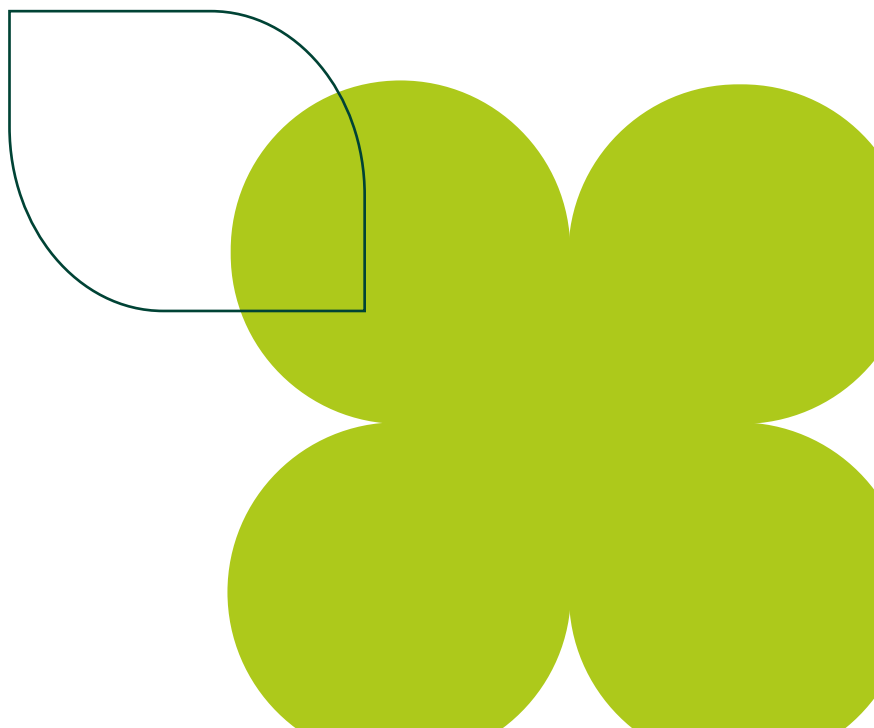
The use of a single quotation is permitted only in exceptional cases and must be objectively justified, as it is not the standard method for the purchase of goods and services.

In 2025, the average approval time for the procedure was 52 days. This duration is mainly at-

tributable to the time required by the contact persons involved, who, for their respective areas of responsibility, carry out or request a technical and economic alignment between the offers submitted by the various suppliers. The process also includes verification that the expenditure is correctly allocated to the budget of the requesting department.

In 2025, the total share of templates sent with multiple suppliers was 67%.

Subsequently, the procurement and purchasing process is managed through the management system, which guarantees traceability and control throughout the entire purchasing cycle. The process begins with the submission of the Purchase Request by the requester, in which the characteristics of the goods or services to be purchased are indicated and the relevant supporting documentation is attached. This request is then submitted to a digital authorisation workflow that involves the competent managers according to the delegated powers. Once the approval is complete, the Purchasing Department proceeds to topic the Purchase Order to the supplier. Following the provision of the goods or services, the supplier sends the invoice, which is checked against the order issued and, once the administrative and accounting checks have been completed, is authorised for payment according to the agreed conditions.



5.3.2

Focus: Supporting the supply chain in the ESG transition

In the analysis of its impacts, risks and opportunities, the Group identified some possible critical issues in terms of compliance with ESG criteria for SME suppliers, which may not be sufficiently structured to provide detailed information on sustainability topics⁶. In many cases, the inability to meet formal ESG reporting requirements is not due to an actual lack of attention, actions or good practices, but rather to the characteristic structure of micro and small enterprises in terms of the resources available to meet data requests.

The recent amendments to the CSRD (Corporate Sustainability Reporting Directive) and CSDDD (Corporate Sustainability Due Diligence Directive), promoted by the "Omnibus Package"⁷ have significantly reduced the obligations and fields of application, also providing for a "value chain cap", i.e. a limit on the information that can be requested from small and medium-sized enterprises. Companies will still be encouraged to report on their sustainability performance, albeit in a more simplified and accessible form, established by voluntary standards.

Despite the simplification, regulations and the market can influence supply chain management, not only in terms of supplier mapping and formal monitoring, but also in terms of possible duties or other forms of compensation related to materials (mainly from China)⁷ that are not otherwise available on the European market, which could have a significant impact on the cost of procuring certain components⁸.

Gruppo Saviola is therefore preparing to be able to react to any need for changes or adjustments in the supply chain, strategically planning practices and actions for future years and responding in a timely manner to environmental regulatory requirements. In addition, timely dialogue with suppliers aims to spread the importance of these topics along the supply chain, in order to raise awareness throughout the entire supply chain towards both formal and substantive compliance, thereby improving the contribution towards the achievement of global objectives.

⁶ § Potential negative impact: Stricter ESG criteria for suppliers

⁷ In particular, the requirements of the CBAM (Carbon Border Adjustment Mechanism) regulation, the mechanism for offsetting carbon emissions embedded in goods produced outside the borders of the European Union, introduced by Regulation (EU) 2023/956 of the European Parliament and of the Council of 10 May 2023.

⁸ § Risk: Supply chain management

5.3.3

Supplier Relationship Management (SRM) Project

In 2025, the Supplier Relationship Management (SRM) project was launched, an evolution of the supplier qualification, evaluation and monitoring processes. The kick-off, which took place in September 2025, saw the participation and activation of dedicated working groups that involved cross-functional figures from the Holding and the BUs.

The project introduces an integrated risk management model powered by economic-financial and sustainability info-providers, expanding the assessment beyond administrative data to include structured ESG criteria. The aim is to make the first part of the SRM operational by the first half of 2026, progressively involving an increasing number of suppliers until the entire supply chain is monitored in the coming years.

The digital platform will make it possible to centralise information, standardise processes, improve data quality, reduce inefficiencies and strengthen the monitoring of supply flows.

The SRM also represents a decisive step in consolidating the supply chain's ESG approach through the structured collection of data on supplier governance, environmental management systems, working conditions, emissions, the waste treatment system, resource consumption and certifications. The digitisation of flows will allow accurate mapping of the supply chain, a key element in view of the obligations under the Corporate Sustainability Due Diligence Directive and the new CBAM and EUDR regulations.

The project is scheduled to end in 2027 with the completion of the procurement process. Purchase Orders will be shared with suppliers through the SRM platform, ensuring continuity, traceability and collaboration throughout the entire procurement cycle.

5.3.4

Adaptation to European regulations

2025 was a significant year for compliance with European regulations. The CBAM, already applicable to Sadepan since 2023 for urea imports, from 2026 requires the status of authorised declarant, which the company obtained in February 2026. At the same time, the EUDR introduces a ban on the marketing of products associated with deforestation or forest degradation, providing for strict traceability requirements for wood raw materials, which are integrated into the procedures developed with the SRM project.

For Sadepan, 2025 represented progress in the area of customs compliance: despite the suspension of the AEO certification process, the work carried out strengthened the internal control systems, facilitating alignment with the procedures required by the CBAM and laying the foundations for a possible future resumption of the AEO process⁹.

Alongside regulatory adjustments, the Group's membership commitments also continue to produce positive effects: Sadepan's participation in the Amminoplastic, Formacare, Federchimica and Assofertilizzanti consortia, which are active on the topics of emissions and chemical safety, and the presence of the Saviola and Composad BUs within Federlegno and EPF (European Panel Federation) for the Saviola BU alone, offer important opportunities for technical discussion and anticipation of best practices in the sector.

Overall, 2025 confirms the central role of procurement and supply chain management for Gruppo Saviola. The combination of centralised oversight, specialised expertise of the BUs, digitalisation of processes, adaptation to new European regulations, strengthening of internal controls and greater formalisation of ESG requirements forms the basis of an increasingly integrated, sustainable, transparent and resilient procurement model, in line with the expectations of regulators and stakeholders.

⁹ § Opportunities: Completion and maintenance of AEO status

5.4

Financial performance and consumers

5.4.1

Transparent communication



An important topic that Gruppo Saviola is considering with particular attention is compliance with the latest requirements for transparent and consistent information to consumers.

Indeed, in 2024, EU Directive 825/2024, the "Empowering Consumers Directive" or "Greenwashing Directive", which supplements legislation on consumer protection and unfair commercial practices with specific requirements relating to sustainability claims. In addition to this directive, transposed in Italy early 2026 (Italian Legislative Decree 30/2026 of 20 February) and in force since 24/03/2026, with full application from 27/09/2026, the legislative process for the Green Claims Directive is also underway, again on the subject of further consumer protection. In 2025, before the legislation was transposed into national law, the AGCM, the authority re-

sponsible for imposing sanctions, had already initiated proceedings against large companies and groups with communication campaigns that were not adequately supported by validated and clear data.

The aim of the legislation is to identify misleading communications and statements, even when not intentional, in order to build a more informed consumption model and ensure that consumers choose a product in full transparency, without being guided by disclosure that emphasises aspects of a product not supported by sufficient structured documentation. The financial consequences include penalties, damage to image and the possible consequent loss of market share¹⁰.

Gruppo Saviola has therefore taken steps to ensure compliance with regulatory requirements and to further improve its internal and external communication, ensuring increasing transparency and clarity of information. Firstly, the company has worked on its core business, namely the production of a post-consumer wood panel, defined as "ecological" by virtue of the circularity of the production process: starting from wood waste, the production of this panel limits the consumption of resources and the generation of waste and contributes significantly to the circular economy.

The registration of the Ecological Panel® trademark dates back to the 1990s, well before the current awareness of sustainability topics developed. Gruppo Saviola launched the "Nuova Vita" communication campaign with three spokespersons linked to the world of sustainability: Giovanni Storti, who has always been attentive to environmental topics; Francesco Gabbani, who is committed to protecting the environment; and Aurora Cavallo (@cookergirl), who uses her recipes to convey to the public the

¹⁰ Proposal for a Directive on the substantiation and communication of explicit environmental claims (Green Claims Directive), COM(2023) 166 final, 2023/0085 (COD), legislative process ongoing

¹¹ § Risk: Greenwashing.

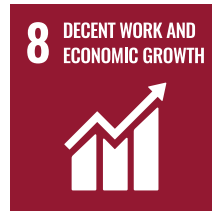
importance of sustainability with locally sourced ("0 km") products. The relationship established between the Group and the endorser goes beyond a simple professional collaboration: it is a journey built over time, fuelled by mutual trust, shared values and a common desire to generate a positive impact. The company recognises the risk of unintentional greenwashing, which can be attributed to statements that emphasise aspects not substantiated by structured documentation; to support the claims relating to its product, Gruppo Saviola has initiated an analysis of the panel's entire life cycle, so that this specific information is supported by data and comparable with other benchmarks.

In addition, the company intends to further refine direct communication with customers and consumers, ensuring that what is stated is substantiated and verifiable, including by adopting specific procedures for analysing claims and company communication material, in order to ensure full alignment with regulatory requirements. B2B and B2C communication channels (social media, newsletters, digital platforms) are also active, allowing stakeholders to report inaccuracies and critical issues or ask the company questions through social media platforms and a contact e-mail address. Finally, dedicated surveys are also carried out with the aim of verifying the recognisability of the Ecological Panel® and Gruppo Saviola brands¹².

Internally, all staff, particularly in the commercial departments, receive information on environmental impact and guidance on how to communicate it externally, as is the case with this Sustainability Statement, which is based on recognised and accredited standards. In addition, during 2025, the company organised a specific training course on risks and strategies in the field of greenwashing and is planning to obtain specific certifications to ensure the reliability of the data: sustainability communication, in fact, is the final step in a process based on concrete and measurable actions.

5.4.2

Sharing economic value



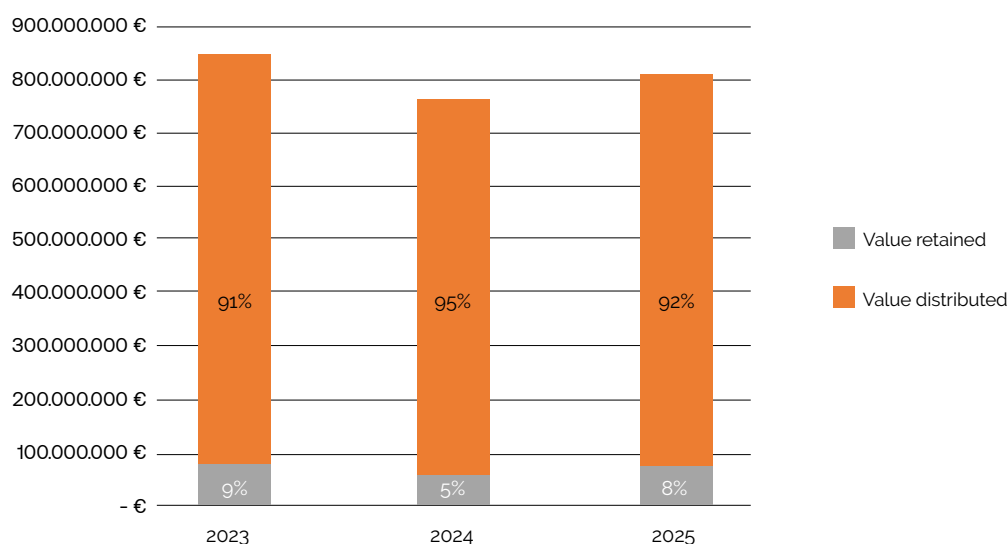
To provide an overview of the company's economic performance, a reclassification of the financial statements in accordance with the GRI 201-1 standard is presented below.

Economic value generated is defined as the sum of net turnover, income from financial investments and sales of economic activities. The distributed economic value, on the other hand, includes operating costs, employee wages and benefits, payments to capital providers, payments to the Public Administration, and community investments (in the form of donations and sponsorships). The difference between these first two items results in the economic value retained by the company.

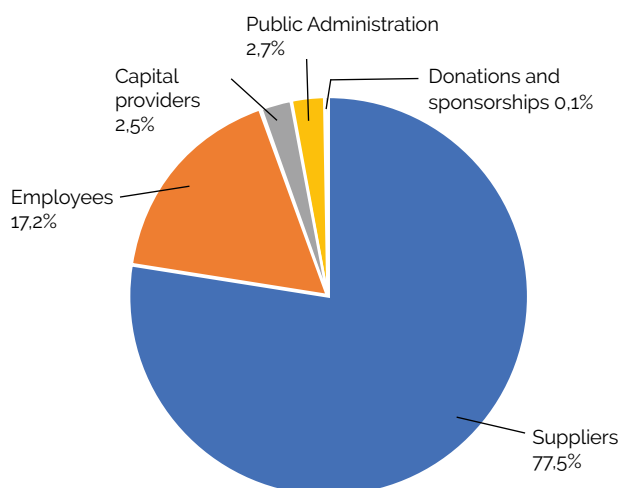
¹² Analysis carried out on a representative sample of 1,200 people after the launch of the communication campaign

	Year 2023	Year 2024	Year 2025
Value generated	849.870.137 €	782.231.635 €	814.398.290 €
Value distributed	772.768.519 €	742.008.512 €	746.943.488 €
Suppliers	576.246.052 €	574.228.504 €	578.923.929 €
Employees	121.755.423 €	120.923.938 €	128.210.341 €
Capital providers	53.738.564 €	30.938.927 €	18.393.353 €
Public administration.	19.911.522 €	14.891.142 €	20.351.173 €
Donations and sponsorships	1.116.958 €	1.026.000 €	1.064.692 €
Value retained	77.101.618 €	40.223.123 €	67.454.802 €

Economic value generated and distributed



Breakdown of distributed economic value (2025)



After a slight decline in 2024, 2025 showed a 4% increase in the value generated compared to 2024. This also led to an increase in the value distributed to stakeholders (+1%), which amounted to nearly 747 million euros for the year.

The main expenditure item is operating costs (suppliers of goods, services and commodities), which account for 78% of the total, followed by expenses for employee wages and benefits (17%). The remaining expenditure items in the graph below cover the remaining approximately 5%.

5.4.3

Contribution to the community



Every year, Gruppo Saviola allocates part of its turnover to support the community and the local area through contributions to associations and organisations and by promoting cultural, social and sporting initiatives, thereby strengthening the bond with key players and local stakeholders.

In 2025, the company guaranteed and increased its commitment to funding cultural, sporting, institutional and associative bodies: since 2023, Gruppo Saviola has guaranteed a contribution in donations and sponsorships to local organisations of more than one million euros per year (in 2025, €1,064,692).

The main areas supported by Gruppo Saviola through donations and sponsorships include:

- Cultural initiatives: enhancement and protection of cultural heritage through support for initiatives that promote the conservation, dissemination and enjoyment of the local historical, artistic, architectural, literary, musical and theatrical heritage, helping to strengthen its identity and value for the community.
- Youth and sport: promoting social inclusion and the development of the younger generation by supporting local sports clubs (rugby,

basketball, volleyball and football) and sports associations of national importance, recognising sport as a tool for personal growth, education and social cohesion.

- Combating poverty and supporting the third sector: support for third-sector organisations engaged in combating poverty and protecting people in vulnerable situations, through financial contributions and donations for initiatives of social interest, both locally and nationally.
- Health and personal care: support for projects aimed at promoting access to care, prevention and health protection, with a particular focus on the needs of children and adults. The commitment also extends to initiatives dedicated to the creation and strengthening of services and reception facilities aimed at people with disabilities who lack adequate financial and family support.
- Recreational and social activities in the local area: promoting active participation and social cohesion by supporting recreational, cultural and social initiatives organised by Pro Loco, local associations and organisations, helping to strengthen the sense of community and the vitality of the local area





GRI content index and independent auditors' report

6.1 GRI Content Index and report of the auditing firm **130**

6.1

GRI Content Index and report of the auditing firm

For each individual material topic identified, the correlation with the main international sustainability reporting standards, the GRI (Global Reporting Initiative) standards, is presented below. No sector-specific GRI standards material to Gruppo Saviola's business have been issued.

Statement of use	Gruppo Saviola has submitted a 'with reference to' report in accordance with the GRI Standards for the period 01/01/2025 - 31/12/2025	
GRI 1 used	GRI 1 - Foundation - 2021	
GRI 2 - General Disclosures 2021		
GRI Standard	Disclosure	Reference paragraph
The organisation and its reporting practices		
2-1	Organisational details	Gruppo Saviola The Eco-Ethical Company
2-2	Entities included in the organisation's sustainability reporting	Gruppo Saviola The Eco-Ethical Company
2-3	Reporting period, frequency and contact point	Methodological note and reading guide
2-4	Restatements of information	Any changes are indicated in the text
2-5	External assurance	Report of the Independent Auditors
Activities and workers		
2-6	Activities, value chain and other business relationships	Gruppo Saviola The Eco-Ethical Company
2-7a	Employees	Social - Own workforce - Personnel management and well-being
2-8	Workers who are not employees	Social - Own workforce - Personnel management and well-being
Governance		
2-9	Governance structure and composition	Governance - Business conduct: transparent governance and management
2-10	Nomination and selection of the highest governance body	Governance - Business conduct: transparent governance and management
2-11	Chair of the highest governance body	Governance - Business conduct: transparent governance and management
2-12	Role of the highest governance body in overseeing the management of impacts	Governance - Business conduct: transparent governance and management - Governance strategies
2-13	Delegation of responsibility for managing impacts	Governance - Business conduct: Governance and transparent management - Governance strategies
2-14	Role of the highest governance body in sustainability reporting	Governance - Business conduct: transparent governance and management - Governance strategies

Strategy, policies, practices

2-22	Statement on sustainable development strategy	Letter to stakeholders
2-23	Policy commitments	Governance - Business conduct: transparent governance and management/Prevention of corruption; Social - Occupational health and safety;
2-27	Compliance with laws and regulations	Social - Own workforce - Worker health and safety Governance - Business conduct: transparent governance and management/Prevention of corruption

Stakeholder engagement

2-29	Approach to stakeholder engagement	Material topics and impacts of Gruppo Saviola
2-30a	Collective bargaining agreements	Social - Own workforce - Employment relationships and working conditions

GRI 3 - Material topics - 2021 version

Process to determine material topics	Material topics and impacts of Gruppo Saviola	Reference paragraph
3-1	Process to determine material topics	Material topics and impacts of Gruppo Saviola
3-2	List of material topics	<i>The material topics and impacts of Gruppo Saviola - The material topics of Gruppo Saviola; Appendix; Footnotes in the text (§).</i>
3-3	Management of material topics	<i>The material topics and impacts of Gruppo Saviola; throughout the document, in the relevant topic paragraphs.</i>

Standard Topic: Economic Area

201-1	Direct economic value generated and distributed	Governance - Economic performance and consumers - Sharing economic value
205-1	Operations assessed for risks related to corruption	Governance - Corruption prevention
205-2	Communication and training about anti-corruption policies and procedures	Governance - Business conduct: Transparent governance and management - Corruption prevention
205-3	Confirmed incidents of corruption and actions taken	<i>No incidents of corruption were confirmed in 2025</i>

GRI 3 - Material topics - 2021 version

GRI Standard	Disclosure	Reference paragraph
<i>Standard Topic: Environmental Area</i>		
301-1	Materials used by weight or volume	Environment - Resource use and the circular economy - Materials
301-2	Materials used that come from recycling	Environment - Resource use and the circular economy - Materials
302-1	Energy consumed within the organisation	Environment - Climate change - Energy consumption
302-3	Energy intensity	Environment - Climate change - Energy consumption
302-4	Reduction of energy consumption	Environment - Climate change - Energy consumption
303-3	Water withdrawal	Environment - Water and marine resources
303-4	Water discharge	Environment - Water and marine resources
303-5	Water consumption	Environment - Water and marine resources
305-1	Direct GHG emissions (Scope 1)	Environment - Climate change - Combating climate change
305-2	Indirect GHG emissions (Scope 2)	Environment - Climate change - Combating climate change
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions	Environment - Climate change - Pollution
306-1	Waste generation and significant waste-related impacts	Environment - Resource use and the circular economy - Waste
306-3	Waste generated	Environment - Resource use and the circular economy - Waste
306-4	Waste diverted from disposal	Environment - Resource use and the circular economy - Waste
306-5	Waste sent for disposal	Environment - Resource use and the circular economy - Waste

GRI 3 - Material topics - 2021 version

GRI Standard	Disclosure	Reference paragraph
<i>Standard Topic - Social Area</i>		
401-1	New hires and turnover	Social - Own workforce - Personnel management and well-being
401-3	Parental leave	Social - Own workforce - Diversity and inclusion
402-1	Minimum notice period for operational changes	Social - Own workforce - Employment relationships and working conditions
403-1	Occupational health and safety management system	Social - Own workforce - Worker health and safety
403-2	Hazard identification, risk assessment, and incident investigation	Social - Own workforce - Worker health and safety
403-3	Occupational health services	Social - Own workforce - Worker health and safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Social - Own workforce - Worker health and safety
403-5	Worker training on occupational health and safety	Social - Own workforce - Worker health and safety; Training and skills development
403-6	Promotion of worker health	Social - Own workforce - Worker health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social - Own workforce - Worker health and safety
403-8	Workers covered by an occupational health and safety management system	Gruppo Saviola The Eco-Ethical Company; Social - Own workforce - Worker health and safety
403-9	Work-related injuries	Social - Own workforce - Worker health and safety
403-10	Work-related ill health	Social - Own workforce - Worker health and safety
404-1	Average hours of training per employee per year	Social - Own workforce - Training and skills development
404-2	Training hours by topic	Social - Own workforce - Training and skills development
404-3	Percentage of employees who receive a periodic performance and professional development review	Social - Own workforce - Training and skills development
405-1	Diversity of governance bodies and employees	Governance - Business conduct: transparent governance and management; Social - Own workforce: Diversity and inclusion

Impacts, Risks, Opportunities

Chapter 2 outlined the methodology and results of the double materiality assessment. As mentioned, some further details on the methodology and the values attributed to each Impact, Risk and Opportunity (IRO) are disclosed in the appendix. For each identified IRO, the relevant parameters were used, assigning values between 1 and 5 according to the following scales:

ALL IMPACTS POSITIVE/NEGATIVE ACTUAL/POTENTIAL			
	ENTITY		SCOPE
1	Barely perceptible	1	Extremely limited
2	Low	2	Limited
3	Moderate	3	Moderately extensive
4	High	4	Extensive
5	Very high	5	Widespread

NEGATIVE IMPACTS (ACTUAL OR POTENTIAL)	
	IRREMEDIABLE NATURE
1	It is possible to restore the situation to how it was before the impact in less than six months and with limited effort
2	It is possible to restore the situation to how it was before the impact within six months
3	It is possible to restore the situation to how it was before the incident, but not within six months
4	It is possible to restore the situation to how it was before the incident only partially
5	It is not possible to remedy the impact caused

POTENTIAL IMPACTS RISKS OPPORTUNITIES	
	LIKELIHOOD
1	Remote
2	Low
3	Moderate
4	High
5	Very High

RISKS OPPORTUNITIES	
	POTENTIAL SEVERITY
1	Barely perceptible
2	Low
3	Moderate
4	High
5	Very high

The tables below show the scores assigned by the Company to each IRO. The tables also show the level of causality of the impacts and the time horizon of potential impacts, risks and opportunities.

ACTUAL NEGATIVE IMPACTS					
TOPIC	IRO TITLE	CONTRIBUTION METHOD	SEVERITY		
			SCALE	SCOPE	IRREMEDIABLE CHARACTER OF THE IMPACT
E1 - Climate change mitigation and adaptation	Contribution to global emissions	Contributed to causing	5	4	3
E1 - Energy	Use of fossil fuels	Directly caused	5	5	2
E2 - Substances of concern or of very high concern	Chemicals in the production process	Directly caused	3	2	4
S1 - Work-life balance	Pressure on workers	Directly caused	4	1	1
S1 - Health and safety	Work-related injuries and illnesses	Directly caused	3	2	2

ACTUAL POSITIVE IMPACTS				
TOPIC	IRO TITLE	CONTRIBUTION METHOD	SEVERITY	
			SCALE	SCOPE
E1 - Energy	Energy efficiency and renewable energy	Directly caused	1	1
E4 - Factors with a direct impact on biodiversity loss such as climate change, changes in land or water use, exploitation, invasive alien species and pollution	Thousands of trees saved	Directly caused	5	4
E5 - Resource inputs, including resource use	Recovered wood	Directly caused	5	4
E5 - Resource outputs related to products and services	Recovery of other raw materials	Directly caused	4	3
E5 - Waste	Reuse of processing waste	Directly caused	4	2
S1 - Secure employment	Secure and stable employment	Directly caused	5	4
S1 - Health and safety	Health initiatives	Directly caused	3	3

POTENTIAL NEGATIVE IMPACTS

TOPIC	IRO TITLE	CONTRIBUTION METHOD	SEVERITY				
			SCALE	SCOPE	IRREMEDIABLE CHARACTER OF THE IMPACT	LIKELIHOOD	TIME HORIZON
E2 - Pollution (of air, water, soil, living organisms and food resources)	Exceeding the emission limit threshold	Directly caused	4	3	4	2	medium-term
E2 - Pollution (of air, water, soil, living organisms and food resources)	Dust dispersion	Directly caused	3	2	3	4	short-term
E2 - Pollution (of air, water, soil, living organisms and food resources)	Risk of accidents with environmental consequences	Directly caused	5	3	5	3	medium-term
E3 - Water consumption and withdrawal	Increased water consumption	Directly caused	4	3	2	4	short-term
S1 - Health and safety	Work-related injuries and illnesses	Directly caused	5	3	5	4	short-term
G1 - Management of supplier relationships, including payment practices	Stricter ESG criteria for suppliers	Contributed to causing	3	3	3	3	medium-term

POTENTIAL POSITIVE IMPACTS

TOPIC	IRO TITLE	CONTRIBUTION METHOD	SEVERITY			
			SCALE	SCOPE	LIKELIHOOD	TIME HORIZON
E5 - Resource inputs, including resource use	More sustainable raw materials	Directly caused	4	3	4	long-term
S1 - Training and skills development	Employee training and growth	Directly caused	3	4	5	short-term

RISKS				
TOPIC	IRO TITLE	POTENTIAL SEVERITY	LIKELIHOOD	TIME HORIZON
E1 - Climate change mitigation and adaptation	Physical risks related to climate change	4	3	short-term
E2 - Pollution (of air, water, soil, living organisms and food resources)	Economic consequences of environmental pollution	5	3	medium-term
E5 - Resource inputs, including resource use	Risk related to the CBAM mechanism	3	4	short-term
S1 - Secure employment	Voluntary turnover	5	3	short-term
S1 - Adequate wages	Increase in personnel costs linked to national collective bargaining agreement renewals and inflation	3	5	short-term
S1 - Health and safety	Adaptation phase of acquired sites	4	2	short-term
S1 - Gender equality and equal pay for work of equal value	Absence of D&I policies	3	4	medium-term
S4 - Access to (quality) information	Greenwashing	4	2	short-term
G1 - Management of supplier relationships, including payment practices	Supply chain management	3	3	long-term
G1 - Corruption: Incidents, prevention and detection, including training	Relations with the PA	5	1	medium-term
G1 - Cybersecurity	Cyber attacks	4	3	short-term

OPPORTUNITIES				
Topic	IRO TITLE	POTENTIAL SEVERITY	LIKELIHOOD	TIME HORIZON
E1 - Climate change mitigation and adaptation	Achievement of the eco-label	3	3	short-term
E5 - Resource inputs, including resource use	Post-consumer wood in Rheinspan	2	3	long-term
E5 - Resource inputs, including resource use	Savionet expansion	5	4	medium-term
G1 - Corporate culture	Strategic partnerships	3	5	long-term
G1 - Corruption: Incidents, prevention and detection, including training	Improvement and maintenance of AEO status	4	2	short-term



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Relazione della società di revisione indipendente sul bilancio di sostenibilità

*Al Consiglio di Amministrazione della
Saviola Holding S.r.l.*

Siamo stati incaricati di effettuare l'esame limitato ("*limited assurance engagement*") del bilancio di sostenibilità del Gruppo Saviola (di seguito anche "il Gruppo") relativo all'esercizio chiuso al 31 dicembre 2025.

Responsabilità degli Amministratori per il bilancio di sostenibilità

Gli Amministratori della Saviola Holding S.r.l. sono responsabili per la redazione del bilancio di sostenibilità in conformità ai "*Global Reporting Initiative Sustainability Reporting Standards*" definiti dal GRI - *Global Reporting Initiative* ("GRI Standards").

Gli Amministratori sono altresì responsabili per quella parte del controllo interno da essi ritenuta necessaria al fine di consentire la redazione di un bilancio di sostenibilità che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

Gli Amministratori sono inoltre responsabili per la definizione degli obiettivi del Gruppo Saviola in relazione alla *performance* di sostenibilità, nonché per l'identificazione degli *stakeholder* e degli aspetti significativi da rendicontare.

Indipendenza della società di revisione e gestione della qualità

Siamo indipendenti in conformità ai principi in materia di etica e di indipendenza dell'*International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) emesso dall'*International Ethics Standards Board for Accountants*, basato su principi fondamentali di integrità, obiettività, competenza e diligenza professionale, riservatezza e comportamento professionale.

La nostra società di revisione applica il Principio Internazionale sulla Gestione della Qualità (ISQM Italia 1) in base al quale è tenuta a configurare, mettere in atto e rendere operativo un sistema di gestione della qualità che includa direttive o procedure sulla conformità ai principi etici, ai principi professionali e alle disposizioni di legge e regolamentari applicabili.

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Saviola Holding S.r.l.

Relazione della società di revisione

31 dicembre 2025

Responsabilità della società di revisione

È nostra la responsabilità di esprimere, sulla base delle procedure svolte, una conclusione circa la conformità del bilancio di sostenibilità rispetto a quanto richiesto dai GRI *Standards*. Il nostro lavoro è stato svolto secondo quanto previsto dal principio “*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*” (di seguito anche “*ISAE 3000 Revised*”), emanato dall’*International Auditing and Assurance Standards Board* (IAASB) per gli incarichi di *limited assurance*. Tale principio richiede la pianificazione e lo svolgimento di procedure al fine di acquisire un livello di sicurezza limitato che il bilancio di sostenibilità non contenga errori significativi.

Pertanto, il nostro esame ha comportato un’estensione di lavoro inferiore a quella necessaria per lo svolgimento di un esame completo secondo l’*ISAE 3000 Revised* (“*reasonable assurance engagement*”) e, conseguentemente, non ci consente di avere la sicurezza di essere venuti a conoscenza di tutti i fatti e le circostanze significativi che potrebbero essere identificati con lo svolgimento di tale esame.

Le procedure svolte sul bilancio di sostenibilità si sono basate sul nostro giudizio professionale e hanno compreso colloqui, prevalentemente con il personale della Società responsabile per la predisposizione delle informazioni presentate nel bilancio di sostenibilità, nonché analisi di documenti, ricalcoli e altre procedure volte all’acquisizione di evidenze ritenute utili.

In particolare, abbiamo svolto le seguenti procedure:

- 1 analisi del processo di definizione dei temi rilevanti rendicontati nel bilancio di sostenibilità, con riferimento alle modalità di analisi e comprensione del contesto di riferimento, identificazione, valutazione e prioritizzazione degli impatti effettivi e potenziali e alla validazione interna delle risultanze del processo;
- 2 comparazione tra i dati e le informazioni di carattere economico-finanziario riportati nel paragrafo “La condivisione del valore economico” del bilancio di sostenibilità e i dati e le informazioni incluse nel bilancio consolidato del Gruppo;
- 3 comprensione dei processi che sottendono alla generazione, rilevazione e gestione delle informazioni qualitative e quantitative significative incluse nel bilancio di sostenibilità.

In particolare, abbiamo svolto interviste e discussioni con il personale della Direzione di Saviola Holding S.r.l. e abbiamo svolto limitate verifiche documentali, al fine di raccogliere informazioni circa i processi e le procedure che supportano la raccolta, l’aggregazione, l’elaborazione e la trasmissione dei dati e delle informazioni di carattere non finanziario alla funzione responsabile della predisposizione del bilancio di sostenibilità.

Inoltre, per le informazioni significative, tenuto conto delle attività e delle caratteristiche del Gruppo:

- a livello di capogruppo e società controllate:
 - a) con riferimento alle informazioni qualitative, abbiamo effettuato interviste e acquisito documentazione di supporto per verificarne la coerenza con le evidenze disponibili;
 - b) con riferimento alle informazioni quantitative, abbiamo svolto sia procedure analitiche che limitate verifiche per accertare su base campionaria la corretta aggregazione dei dati.
- per i siti di Viadana (MN) e Mortara (PV), che abbiamo selezionato sulla base delle loro attività, del loro contributo agli indicatori di prestazione a livello consolidato e della loro ubicazione, abbiamo effettuato visite in loco nel corso delle quali ci siamo confrontati con i responsabili e abbiamo acquisito riscontri documentali su base campionaria circa la corretta applicazione delle procedure e dei metodi di calcolo utilizzati per gli indicatori.



Saviola Holding S.r.l.

Relazione della società di revisione

31 dicembre 2025

Conclusioni

Sulla base del lavoro svolto, non sono pervenuti alla nostra attenzione elementi che ci facciano ritenere che il bilancio di sostenibilità del Gruppo Saviola relativo all'esercizio chiuso al 31 dicembre 2025 non sia stato redatto, in tutti gli aspetti significativi, in conformità a quanto richiesto dai *GRI Standards*.

Parma, 20 luglio 2026

KPMG S.p.A.

A handwritten signature in blue ink, appearing to read 'Gianluca', followed by a stylized flourish.

Gianluca Tagliavini
Socio



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