



METALCAM

Sustainability Report **2025**

From raw material to forged component in a single integrated production cycle. Over a century of industrial excellence in Val Camonica.

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Dear Stakeholders,

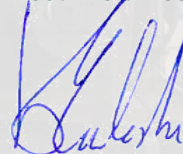
for more than a century Metalcam has contributed to industrial development by producing high-quality forged steel components, drawing on an outstanding heritage of technical and metallurgical expertise.

Operating in a strategic sector such as steelmaking means taking on significant responsibilities towards people, the environment and the communities we interact with. This is why we steer our choices towards a growth model that combines industrial competitiveness, innovation and sustainability, promoting the continuous improvement of processes, the efficient use of resources, the protection of workers' health and safety and the creation of shared value along the entire supply chain.

This Sustainability Report, Metalcam's first, is a tool for transparency and dialogue through which we wish to report on our commitment and share the results achieved, the challenges faced and the objectives that will guide our future path. By integrating environmental, social and governance (ESG) principles into our activities, we aim to strengthen our ability to generate lasting value for all our stakeholders and to contribute to an increasingly responsible industrial development.

We thank our employees, customers, suppliers, partners and local communities who, with their contribution and trust, support Metalcam's growth every day. It is thanks to this collaboration that we can face the challenges of the future, building on a century-old industrial tradition and laying the foundations for sustainable and lasting development.

Chief Executive Officer



Konstantin Zaleski



SUSTAINABILITY REPORT 2025

2025 in numbers

114,024

MWh of total energy consumption
+9% vs 2024, due to higher
production volumes

78.6 m³/t

Specific natural gas consumption
-4.0% vs 2024 (81.9 m³/t)

868 kWh/t

Specific electricity consumption, steel mill
-1.7% vs 2024 (883 kWh/t)

100%

Non-hazardous waste sent
for recovery
8,157 t in 2025

8,829 t

Recycled metal scrap input
30-35% of metal scrap from
internal processing

97%

Scope 1 emissions covered by the EU ETS
16,212 tCO₂eq of Scope 1



14

material ESG matters

40+

countries served

100+

key customers worldwide

75,000 m²

plant area, of which 45,000
m² covered

People, safety, governance

182

employees at 31/12/2025

100%

permanent contracts
99.4% in 2024

35+

agreements with local businesses
activated through the C.R.A.L. Tassara

15.3 hours

average training per employee
+59.3% vs 2024

-40%

injury frequency rate
vs 2024

84%

participation rate in the 2025
Climate Survey

6.0%

negative turnover
-3.7% compared with 2024

4.0%

gender pay gap

1989

C.R.A.L. Tassara founded
active for over 37 years with
employees and retirees

ENVIRONMENT

Electric furnace, recovered heat, recycled materials. Flue-gas heat recovery for district heating, continuous monitoring of consumption and emissions, ISO 14001 certification planned by 2026.

OUR PEOPLE

Training, welfare and listening. New training plan extended to hard and soft skills, skills assessment system, Pilot Welfare Platform launched in December 2025, scholarship with the C.R.A.L. for employees' children, renovated free company restaurant, first Climate Survey with 84% participation.

GOVERNANCE

Since 2025, ESG targets in the MBO of upper management: safety (frequency and severity rates), steel mill energy efficiency, scrap reduction.

SOCIAL

Territory and community. Accademia Arte e Vita and Teatro delle Ali, USD Breno, MITA, Fondazione Scuola Cattolica di Valle Camonica, C.R.A.L. Tassara: together with its related Companies and Foundations, Metalcam has built over the years a network of social and cultural commitment rooted in Val Camonica.



WHO WE ARE

Metalcam S.p.A.

Metalcam S.p.A. (hereinafter also Metalcam, the Company or the Organisation) is one of Italy's leading manufacturers of **custom forgings in high-quality steels** and stands out for having a fully integrated production cycle covering design, steelmaking to specification, forging, heat treatment and machining. The Company produces medium and large components for the major industrial fields, including mechanical engineering, oil & gas, energy, shipbuilding and hot-working tools, as well as semi-finished products for forges and rolling mills.

Founded in **1907** in Val Camonica, Metalcam is today a benchmark in the field of open-die forged steel components. Its industrial evolution has been marked by a progressive **strengthening of technical and production expertise**, which led to an organisational model based on an **integrated production cycle**, from raw material to finished product.

The production process integrates product and process engineering, providing technical and metallurgical support in selecting materials and defining the most suitable production solutions. Steel is produced to specific customer requirements through precise heats and chemical compositions, while the subsequent transformation includes forging, heat treatment, rough and finish machining, through to the finished component.

Throughout its history, Metalcam has taken part in numerous **international projects** in the main industrial fields, working with global players and building a base of more than 100 key customers worldwide. Today the company operates in over **40 countries**, served both directly and through an international network of agents, maintaining stable, long-term relationships thanks to an always present customer service and quality control across the entire process.

The product range includes carbon, alloy and stainless steels, available in various delivery conditions, from rough to finished component to drawing. All products undergo testing and certification in compliance with international standards and the technical specifications required by customers, ensuring high quality standards throughout the production cycle.

AT A GLANCE

1

plant with an integrated cycle
from scrap to finished product

40+

countries served

100+

key customers worldwide

7

application areas

mechanical engineering, oil & gas,
power generation, shipbuilding,
extrusion, tool steel, raw materials

ISO 9001

quality certification in place
since 1990

ASME III

Material Organization

certification obtained at the end of 2025

LABORATORY UNI EN 17025

ACCREDIA accredited



OUR HISTORY

A history of innovation

From the **University of the electric furnace** to the steel of the future.

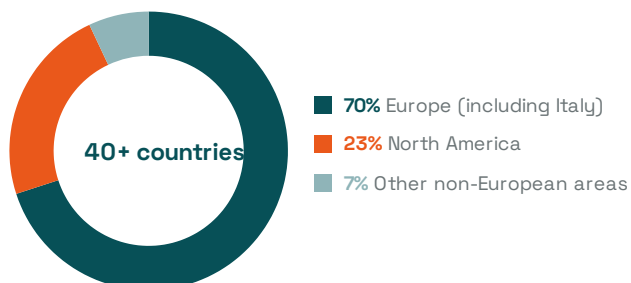
Located in the heart of Valle Camonica, Metalcam has been one of the leading companies in the production of custom forgings in high-quality steels for over a hundred years. Today it remains a technologically advanced manufacturer which, thanks to its experience, quality and metallurgical technical support, provides its customers with tailor-made products meeting their specific requirements.

- | | | | |
|--------------|---|--------------|---|
| 1907 | Metallurgica Valle Camonica, a forging company, is founded in Malegno. | 2002 | Adamello Steel is established within the Metalcam Group to produce steel plates. |
| 1919 | Carlo Tassara S.p.A. is founded, producing steel and ferroalloys. | 2002
2003 | Construction of a new building for the machine shop and final inspection departments. |
| 1920 | Carlo Tassara invites Eng. Söderberg to Breno to test his invention, the continuous electrode : the plant is renamed "the University of the electric furnace". | 2006 | Integrated Environmental Authorisation (AIA), renewed in 2017. |
| 1960 | The two businesses merge and all production activities are concentrated at the Breno site . | 2007 | The companies B.S. and Adamello Meccanica are established, as roughing and finishing workshops respectively for the forgings produced by Metalcam. |
| 1970 | "Progetto Imperiale": steel mill and forge brought together in a single plant. The integrated production cycle is born. | 2010
2013 | Structural and plant upgrade of the steel mill, with revamping of the melting area, a new 80 t ladle car and a new 100 t overhead crane. New 3,000 m ² building for cold cutting and shipping. |
| 1986 | The current production company is established under the name Metalcam . | 2014
2016 | Forging and heat treatment capacity increased with a new 300 t/h reheating furnace in the forge, 4 furnaces and two new quenching tanks in heat treatment. |
| 1990 | ISO 9001 quality system certification, held continuously ever since. | 2019
2022 | The machining and testing area is reorganised to raise quality and precision standards even further. |
| 1996
1997 | Metalcam acquires several companies to make better use of its production capacity. | 2025 | Metalcam obtains ASME III certification for nuclear applications. First Double Materiality Assessment, ESG Roadmap, ESG targets in the MBO and first Climate Survey. |

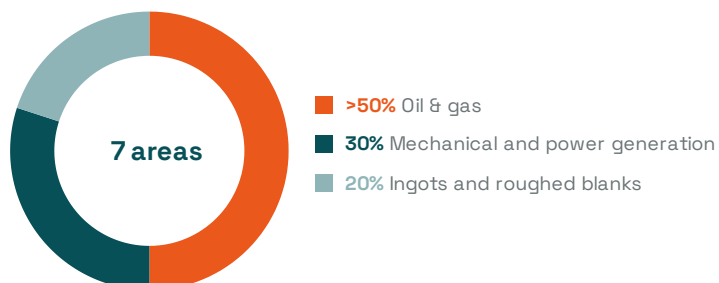
An international presence, many fields

More than **40 countries** and over **100 key customers**: geographical and field diversification is part of Metalcam's identity.

Revenue by geographical area



Revenue by field



The business structure shows strong geographical diversification. North America is an established growth area, built mainly between 2010 and 2020 through new customers who are now fully loyal. In terms of fields, Metalcam's identity is also defined by the many industries it works with, above all oil & gas and energy; since 2025 the company has also been qualified for the nuclear field (ASME III).

Mechanical
Presses, rolling mills, gearboxes, cement and paper mills

Oil & Gas and petrochemicals
Subsea and surface valve bodies, BOPs, wellheads, risers

Power Generation
Discs and shafts for hydro, steam, gas and wind turbines

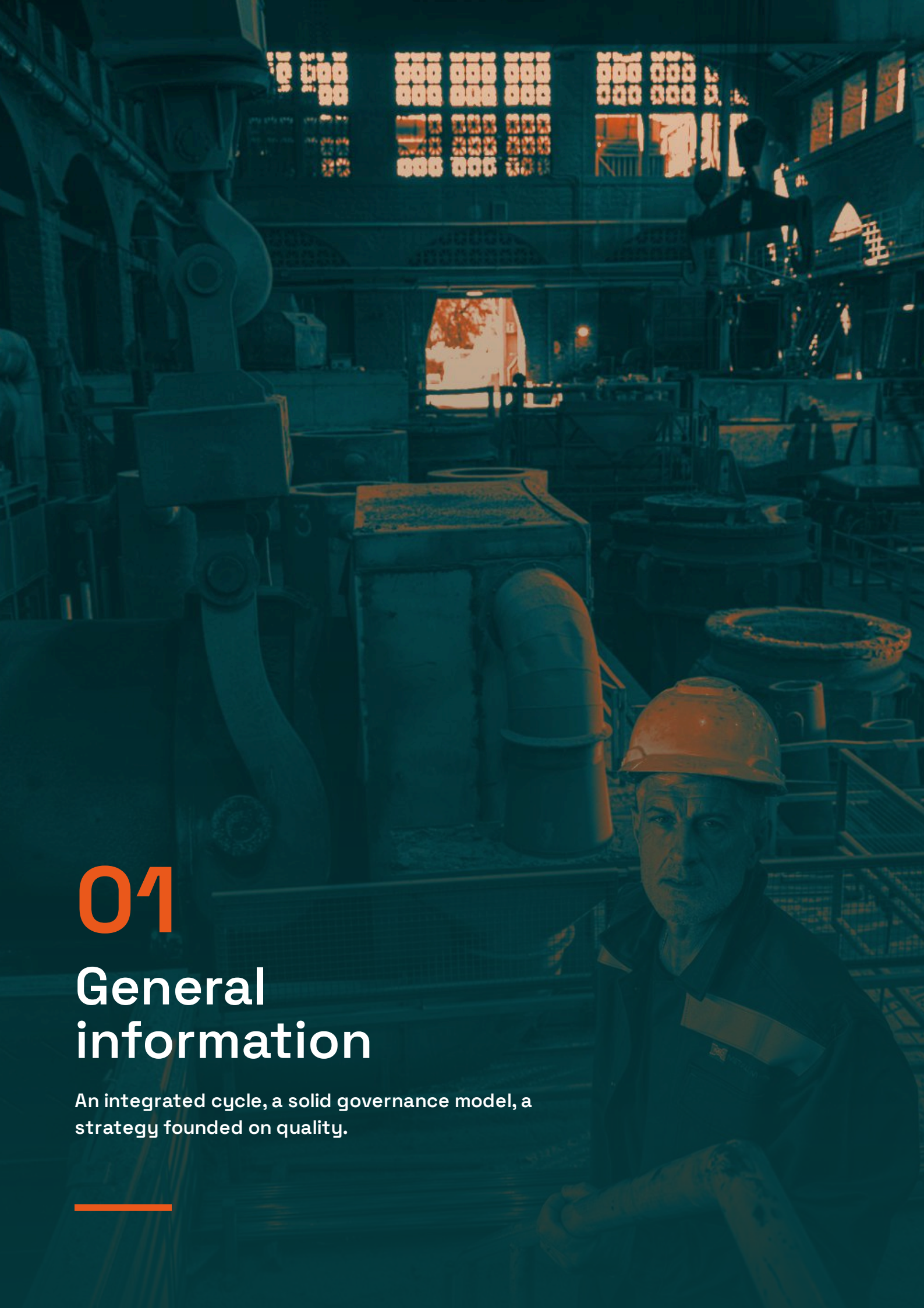
Shipbuilding
Propeller shafts, rudders, pintles, connecting rods

Extrusion
Containers, bushes, punches and dies for extrusion

Tool Steel
Over 3,000 t of semi-finished products always available

Raw Materials
Ingots, blooms and pre-forged bars

Nuclear
ASME III qualification for nuclear applications

The background image is a photograph of an industrial facility, likely a steel mill. In the foreground, a man wearing a yellow hard hat and a dark jacket with reflective stripes looks directly at the camera. Behind him, there are large industrial machines, including a prominent overhead crane on the left. In the distance, a bright, glowing furnace or blast furnace is visible through an opening in the structure. The upper part of the image shows a series of windows or openings in the building's facade, through which bright light is streaming. The overall color palette is dominated by the yellow and orange tones of the industrial environment, with a dark, semi-transparent overlay at the bottom where the text is located.

01

General information

An integrated cycle, a solid governance model, a
strategy founded on quality.

1.1 Basis of preparation

The Sustainability Report of Metalcam S.p.A. is prepared on a voluntary basis, with reference to the regulatory framework introduced by Legislative Decree no. 125 of 6 September 2024, transposing Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive – CSRD), and Regulation 2023/2772, which introduced the European Sustainability Reporting Standards (ESRS).

At the date of preparation of this document, processes to review and update the regulatory framework for the CSRD and the European Sustainability Reporting Standards (ESRS) are under way at European level, including the changes introduced by Directive (EU) 2026/470 and the ESRS review activities promoted by the European Commission. In this context, this report has been prepared with reference to the amended ESRS published in December 2025, adopted by the European Commission on 3 July 2026 and currently under scrutiny by the Council and the European Parliament.

This document aims to communicate information on the Organisation’s activities in terms of environmental and social performance and business conduct, with transparency and clarity. The report is prepared on a voluntary basis and is not subject to third-party assurance.

The information in this report refers to financial year 2025, from 1 January to 31 December, and is presented, where possible, in comparison with 2024. The document has been prepared on a stand-alone basis and therefore does not include the consolidation of the companies controlled by the Organisation. Quantitative data therefore refer to **Metalcam S.p.A.**, while qualitative information on the business model, strategy and operating context refers to **Metalcam as a whole**, considering the consolidated scope of the Group.

The sustainability matters presented in this document reflect the results of the Double Materiality Assessment carried out in 2025.

The Organisation also extends the information presented to include the significant impacts, risks and opportunities (hereinafter “IROs”) connected with Metalcam across the relevant upstream and downstream phases of the value chain.

SCOPE AND PERIOD

Financial year 2025

1 January – 31 December

Quantitative scope

Metalcam S.p.A. (stand-alone basis)

Qualitative scope

Metalcam Group

Standards

Amended ESRS
(December 2025)

DOUBLE MATERIALITY

The matters covered reflect the 2025 Double Materiality Assessment, which identified **14 material matters** along the upstream, core business and downstream value chain.

1.2 Governance

Metalcam's **administration, management and control model** is supported by a solid and structured governance system, geared towards creating sustainable long-term value and safeguarding the stability and continuity of the business.

The Organisation adopts a traditional governance model. The Shareholders' Meeting appoints the Board of Directors (BoD), responsible for setting the strategic direction and taking the main management decisions, and the Board of Statutory Auditors, which oversees compliance with the law and the articles of association, ensuring that the principles of proper administration and regulations are respected. The Shareholders' Meeting also appoints the audit firm responsible for the statutory audit of the financial statements.

The corporate governance system is based on a set of rules, procedures and safeguards designed to ensure transparent, responsible and effective management of Metalcam, protecting the interests of all stakeholders. This framework is monitored and updated to reflect changes in the regulatory context and to align with nationally and internationally recognised governance best practices.

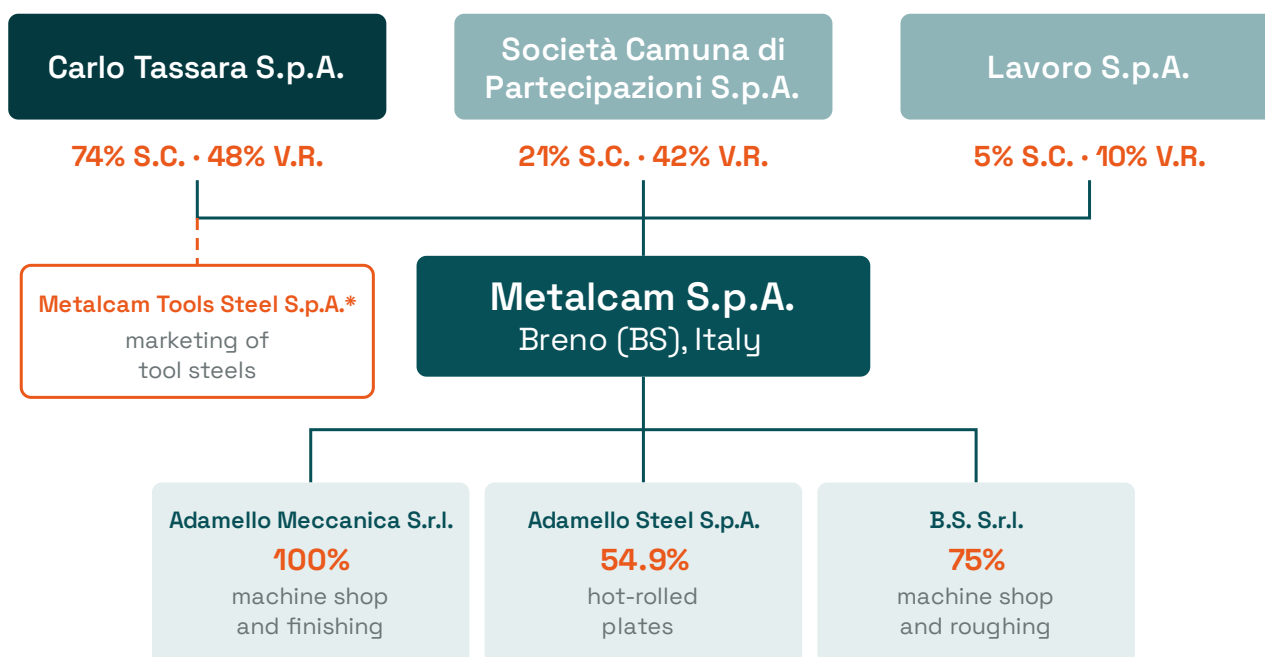
Metalcam S.p.A., based in Italy, is owned by:

- Carlo Tassara S.p.A., which holds 74% of the share capital and 48% of the voting rights;
- Società Camuna di Partecipazioni S.p.A., which holds 21% of the share capital and 42% of the voting rights;
- Lavoro S.p.A., which holds the remaining 5% of the share capital and 10% of the voting rights.

Operating in the production of medium and large forgings, Metalcam S.p.A. coordinates a group of companies engaged in activities complementary to metal processing and transformation. In Italy, the Group includes Adamello Meccanica S.r.l., wholly owned and dedicated to machine shop and finishing operations; Adamello Steel S.p.A., 54.9% owned and specialised in the production of hot-rolled steel plates; and B.S. S.r.l., 75% owned and engaged in machine shop and roughing operations.

The scope of activities is completed by Metalcam Tools Steel S.p.A., a company controlled by Carlo Tassara S.p.A., which markets the tool steels produced by Metalcam S.p.A.

Corporate structure and Group scope



S.C. = share capital · V.R. = voting rights

* Company controlled by Carlo Tassara S.p.A.

The composition of Metalcam S.p.A.'s Governing Bodies is set out below, together with their respective functions, competences and main responsibilities.

GOVERNING BODIES BY GENDER · 2025

	Women	Men	Total
Board of Directors	2	3	5
Board of Statutory Auditors	1	2	3

Board of Directors: vested with the broadest powers for the ordinary and extraordinary management of the Company, it sets its strategic direction and ensures its implementation in line with the objectives and principles of sound governance.

In 2025 the BoD has 5 members. The change compared with the previous year is the result of the revision of the governance structure initiated following the completion of the Company's debt discharge agreement, through which on 27 January 2025 it fully repaid its bank debt. The composition of the Board of Directors was therefore redefined to refocus skills on operational management and to relaunch the Company's strategic vision. In this context, the 2025 Board does not include independent directors.

The Board of Directors has appointed a Chief Executive Officer and has delegated Safety and Environment responsibilities to the Chief Operating Officer.

In 2025 the Board of Directors met 8 times.

Board of Statutory Auditors: oversees compliance with the law and the articles of association, observance of the principles of proper administration and the adequacy of the company's organisational, administrative and accounting structure. In 2024 and 2025 it consists of 3 standing members (plus two alternate members), with 33% female representation.

The shareholder base consists exclusively of the three companies holding the share capital of Metalcam S.p.A. Shareholders' rights and prerogatives are exercised at the Shareholders' Meeting directly by representatives of these companies, as provided for by the articles of association and applicable law.

GOVERNING BODIES BY AGE GROUP · 2025

	< 30 years	30-50 years	> 50 years	Total
Board of Directors	-	2	3	5
Board of Statutory Auditors	-	1	2	3

The control system is completed by the statutory audit of the financial statements, entrusted to EY S.p.A., and by the Supervisory Body, which verifies the proper implementation and updating of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (MOGC 231), adopted by the Company in 2010 and subject to periodic review and enhancement.

SUSTAINABILITY OVERSIGHT

On the path towards sustainability, the preparation of this voluntary report together with the development of an **ESG Roadmap** are the first steps towards a more structured oversight of sustainability within the Organisation and a shared awareness of the related topics.

Within the sustainability governance model, a specific **sustainability mandate is assigned to the Chief Operating Officer**, reporting directly to the Board of Directors, to oversee the integration of ESG aspects into corporate decision-making.

Both paths were developed with the involvement of the various business areas, fostering a cross-functional approach and direct dialogue between the functions involved. In particular, the ESG Roadmap was designed to support Metalcam in identifying the main areas for action and progressively defining priorities, targets and initiatives in the environmental, social and governance fields.

The Sustainability Report is designed to evolve over time, reflecting new initiatives undertaken, results achieved and any updates to decision-making and organisational processes. The analysis focused on the main reporting areas, each examined through a review of available internal documentation (such as

policies, strategies and management systems) and the direct involvement of the heads of the main business functions.

Incentive systems

Since 2025 **ESG** targets have been part of upper management's variable remuneration.

Metalcam promotes the integration of ESG targets into business management processes, recognising management incentive systems as a tool to steer decisions and support the achievement of the Organisation's strategic objectives.

Metalcam has introduced a variable remuneration system for upper managers and executives which, alongside traditional economic and financial indicators such as EBITDA, provides for the **achievement of specific environmental, social and operational targets**. In particular, since 2025 the system has included indicators on occupational health and safety, measured through injury frequency and severity rates, steel mill energy efficiency, the reduction of production scrap and other machine performance indicators.

Targets are set according to the responsibilities assigned to the various business areas and help strengthen management's involvement in pursuing the strategic sustainability guidelines, fostering the growing integration of ESG issues into decision-making and the continuous improvement of business performance.¹

Safety

Injury frequency and severity rates

Energy

Steel mill energy efficiency

Scrap

Reduction of production scrap

Finance

EBITDA and machine performance

¹For further information, please refer to the section "Training and skills development" in the Social information chapter.



1.3 Strategy, business model and value chain

The business structure shows **strong geographical diversification**: around 70% of revenue is generated in Europe (including Italy), 23% in North America and the remaining 7% in South America, the Far East, Oceania and South Africa. The Russian market, previously considered strategic, is currently closed as a result of geopolitical events, the sanctions regime and the pandemic. North America, on the other hand, is an established growth area, built mainly between 2010 and 2020 through new customers who are now fully loyal, although the introduction of high trade tariffs in the USA in 2025 is expected to reduce the competitiveness of Italian products.

In terms of fields, **the core business is oil & gas** (over 50% of revenue), followed by mechanical engineering and power generation (around 30%), while 20% comes from supplying ingots and roughed blanks to industry operators, mainly in Italy.

Services account for a marginal share (less than 1%) and are generally ancillary to product supply. The offering is instead characterised by a high level of customisation, with the use of special steels and a strong focus on the economic value of each order.

The operating model is based on an **integrated product development cycle**, carried out together with the customer through research and development, first-article production and technical qualification processes. Partners involved are selected and limited in number, with a view to qualified and long-term collaboration.

The Organisation does not take part in public tenders and operates exclusively on the basis of private commercial relationships.



FORGINGS LEAVING THE PLANT

70%

of revenue in Europe

23%

in North America

>50%

of revenue from oil & gas

Product portfolio and main applications

Metalcam's production covers several application areas serving industrial fields with high technical complexity and demanding performance requirements.

PRODUCT PORTFOLIO

Seven application areas, one metallurgical know-how

Mechanical

The division covers forged components for industrial plants and heavy machinery, including pistons, cylinders, mandrels, columns and crossheads for presses, rolling mill parts such as coupling boxes, extensions, seals and rolls, as well as segments and rollers for coiling plants. It also includes components for tube production, rolls and shafts for cement and paper mills, and gearbox parts such as shafts, pinions and wheels.

Steels: 30CrMoV9, 18CrNiMo7.6, 35NiCrMo16, 40NiCrMo7, 42CrMo4, 30CrNiMo8, 39NiCrMo3 and carbon steels

Shipbuilding

The marine segment includes propeller shafts, intermediate shafts, gyrofin shafts, thrust bearing support tubes, rudder stocks, pintles, cylinder heads and pistons, connecting rods, and turbine and reduction-system components (shafts, pinions and gears).

Steels: 42CrMo4, C35, ST52.3 and 34CrNiMo6

Extrusion

The division covers extrusion press components such as outer castings, inner and support bushes, punches and dies, as well as a range of special forgings for dedicated applications.

Steels: W1.2343, W1.2344, W1.2367, W1.2714 and W1.2323

Oil & Gas and petrochemicals

This segment includes highly critical components such as valve bodies for subsea and surface installations, BOPs, wellheads, stress joints for riser systems and structural components for tension leg platforms. Frac blocks and forged components such as tube sheets, shells, flanges and gates are also produced.

Steels: AISI 8630, ASTM A182 F22, AISI 4130 and 4330, F6NM, AISI 410, 15-5 PH, 17-4 PH, ASTM A182 F91/F92 and F60/F65

Tool Steel

The unit permanently holds over 3,000 tonnes of semi-finished products, including forged or rough-machined round and square bars, blocks machined to drawing and hot-rolled plates.

Steels: W1.2311, W1.2312, W1.2738, W1.2714, W1.2739, W1.2343 and W1.2344

Power Generation

The range includes discs and shafts for hydroelectric, steam and gas turbines, shafts for generators and wind turbines, as well as components for compressors and valves. Hot-rolled plates for energy applications are also produced.

Steels: X3CrNiMo13-4, X12Cr13, 1.4313, 18CrNiMo7.6, 30CrMoV9, 35NiCrMo16, 30CrMoNiV5-11 and carbon steels

Raw Materials

The raw materials range includes polygonal, round and square ingots, as well as blooms and pre-forged bars in various shapes. Materials range from low-, medium- and high-alloy carbon steels to stainless steels.



Product quality, innovation and safety

Overseeing product quality, innovation and safety is central for Metalcam, which has adopted a Safety and Environment Policy and a Quality Policy setting out the guiding principles for managing business processes and customer relationships.

Particular attention is paid to supply chain qualification and control, through document checks, analysis of certifications, sampling and supplier audits, to ensure compliance with the required standards. The sales process is governed by a formal procedure that ensures traceability and consistency of commercial activities.

Quality oversight is entrusted to a dedicated unit that coordinates inspection activities linked to **ISO 9001 certification, held since 1990**, and manages audits, non-conformities and concessions. Activities are divided between a management function, focused on system monitoring and the analysis of inspection results, and an operational function, focused on production checks.

Metalcam's mechanical testing laboratory holds UNI EN 17025 accreditation from Accredia (the Italian national accreditation body), which officially certifies the impartiality and technical excellence of its activities.

On average **7-8 audits are carried out each year, both directly by customers** and by Metalcam, in addition to **inspections by independent third parties** appointed by the customer or the company. In the marine field these bodies are generally designated by the shipowner, while in the industrial field the choice may be shared. Activities include in-process checks and "witness

point" inspections, with the issue of reports and inspection certificates; several inspectors may be involved in a single order, with recurring checks throughout the day. Certification for the nuclear field under **ASME III** (American Society of Mechanical Engineers) standards has also been obtained.

In terms of continuous improvement, the Organisation is investing in process digitalisation through the evolution of the **PANTHERA ERP** software, which allows greater integration and traceability of technical and inspection information. At the same time, the introduction of computer-aided design tools has helped reduce manual activities and paper documentation, in a context with a high volume of technical confirmations each year.

Efficiency efforts focus on standardising production processes and, once these are consolidated, on optimising consumption in hot-working cycles, with the aim of improving economic efficiency while maintaining quality standards.

The process engineering area is responsible for product industrialisation and for developing tools to support technical design, helping to optimise operating flows and reduce inefficiencies.

Non-conformity management is integrated into the information system and accessible to all authorised users; in most cases issues are intercepted and resolved in advance, while remaining cases are handled by informing the customer and, if necessary, requesting a concession.

ISO 9001 7-8

in place since 1990

audits per year
customers and third parties

UNI EN 17025

Accredited laboratory
ACCREDIA

ASME III

Material Organization
obtained at the end of 2025

PANTHERA

evolving ERP software



VALUE CHAIN

From scrap to finished component, in a single plant

Few companies in Italy combine a steel mill, forge and machining in a single production site. Continuity, control and traceability at every stage.

● CORE BUSINESS ● SUPPORT FUNCTIONS

- 01** ● **SCRAP & RAW MATERIALS**
Procurement of scrap, ferroalloys and steelmaking raw materials, upstream in the supply chain
- 02** ● **STEEL MILL**
Melting and refining in the electric furnace and ladle furnace, vacuum degassing
- 03** ● **CASTING**
Bottom pouring
- 04** ● **REHEATING**
Ingot reheating and preparation of semi-finished products
- 05** ● **FORGING**
Shaping the material to customer specifications
- 06** ● **HEAT TREATMENT**
Preliminary and final, to achieve the required mechanical and metallurgical properties
- 07** ● **MACHINING**
Roughing and finishing to complete the transformation
- 08** ● **TESTING & QUALITY ASSURANCE**
Systematic checks at every stage and final inspections
- 09** ● **SHIPPING**
Packing, packaging and delivery of the finished product

ACROSS THE WHOLE PROCESS

Quality assurance accompanies every stage with systematic checks, while the **customer relationship** spans the entire cycle, continuing after sale with a dedicated customer care service.

Value chain

Metalcam's value chain is built on a **fully integrated production process**, which transforms scrap and steelmaking raw materials into finished products with high technical content, ensuring continuity, control and traceability at every stage.

The process starts with the **procurement of scrap, ferroalloys and steelmaking raw materials**, an upstream activity that feeds the production cycle. The heart of the process, which constitutes **Metalcam's core industrial business**, is **integrated steelmaking**: at this stage steel is produced through melting and refining in the electric furnace and ladle furnace, followed by vacuum degassing and bottom pour casting.

The cycle continues with the **preparation of semi-finished products** by reheating the ingots, which then undergo forging. These activities are also fully part of the **core business**, as they shape the material according to the customer's technical specifications.

Downstream of forging, the process continues with preliminary and final **heat treatments** to achieve the required mechanical and metallurgical properties. These are followed by rough and finish machining, which complete the transformation of the product.

Once the production stages are completed, the process extends to support functions. **Quality assurance**,

through systematic checks at every stage and final product inspections, ensures compliance with quality standards, although it is not one of the transformation activities of the core business.

Similarly, the logistics phase, which includes packing, packaging and shipping, supports the delivery of the finished product and sits downstream of the production process. The customer relationship runs across the entire value chain, accompanying all production stages and continuing after sale through a dedicated customer care service that supports traceability, technical assistance and operational continuity.

As already mentioned, Metalcam's customers belong mainly to industrial fields that require high quality standards and products with complex technical specifications, including energy, shipbuilding, mechanical engineering, plant engineering and heavy industry more generally.

The ability to produce medium and large forged products, developed to meet specific customer needs, allows the Organisation to operate in markets with demanding performance requirements and procurement processes involving frequent qualification, verification and inspection activities. In this context, the customer relationship spans the entire supply life cycle, from the definition of technical requirements to production, testing and after-sales support.



INCOMING SCRAP



FORGING

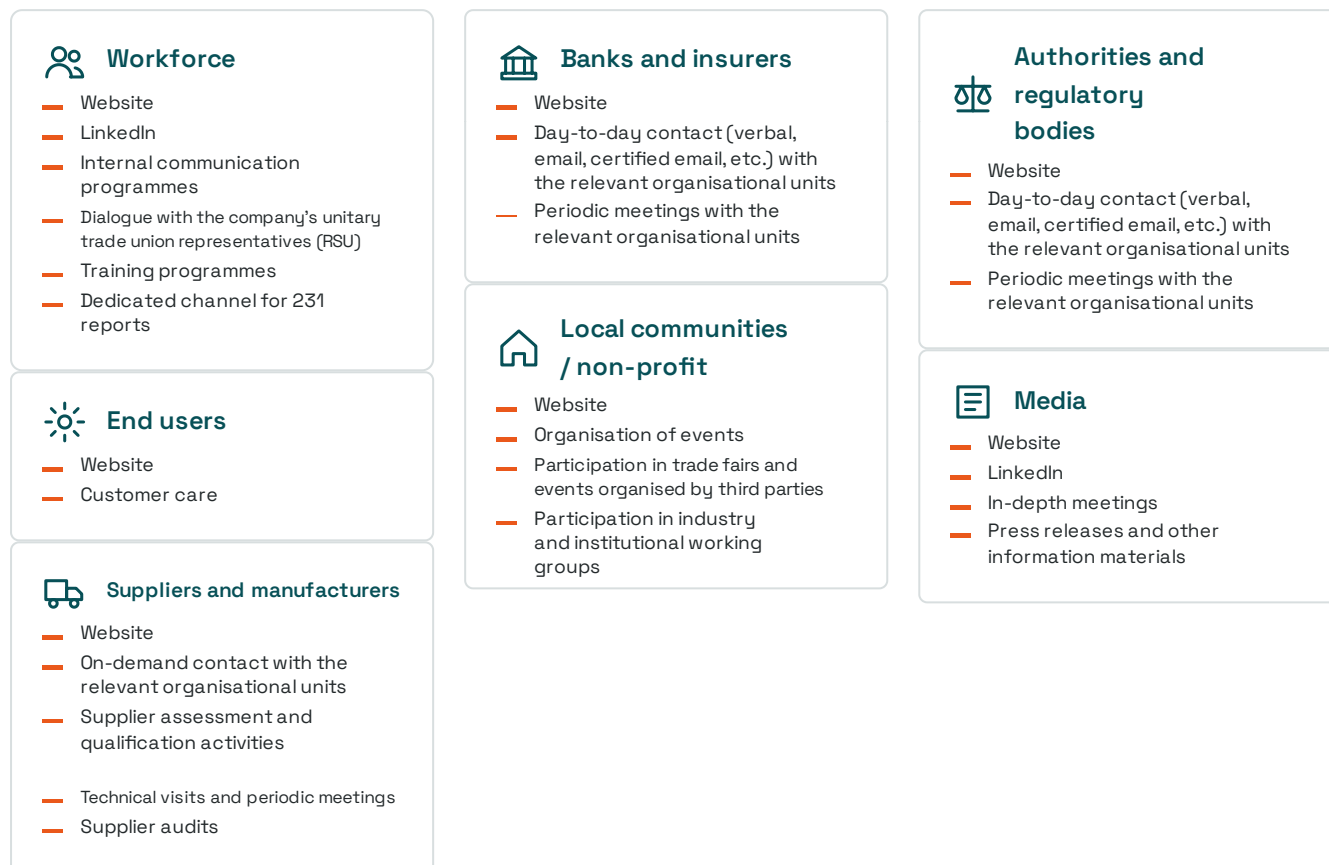


PACKING AND SHIPPING

Stakeholder engagement

The Group promotes continuous and transparent dialogue with its stakeholders through various communication and engagement channels, tailored to the specific needs of each category. These tools facilitate information sharing, listening to expectations and strengthening relationships with internal and external stakeholders.

MAIN CHANNELS OF INTERACTION AND DIALOGUE



In addition, selected suppliers and customers were involved in the materiality assessment process (see section 1.4 Double Materiality Assessment for details), expressing their views on the sustainability topics they consider most relevant to Metalcam.

Material impacts, risks and opportunities

As part of its sustainability reporting journey, the Organisation has undertaken an in-depth process to identify and understand the main risks and opportunities related to environmental, social and business conduct matters. This work was carried out through the materiality assessment performed alongside the preparation of this Sustainability Report and provided an opportunity for structured reflection on the sustainability aspects most relevant to Metalcam,

raising awareness of the impacts, risks and opportunities associated with its activities and operating context.

In 2025 Metalcam also carried out an assessment based on the principle of Double Materiality (DMA) to identify material impacts, risks and opportunities (IROs) related to sustainability matters and thus determine the material topics for the Organisation, in line with the reporting requirements of the Amended ESRS.

1.4 Double Materiality Assessment

The sustainability matters covered in this Report were identified through the Double Materiality Assessment, which made it possible to assess both the impacts generated by the Organisation on people and the environment (**impact materiality**) and the effects that external sustainability factors may have on Metalcam's economic, financial and asset position (**financial materiality**).

Impact materiality considers the consequences that Metalcam's activities may generate in the short, medium and long term, both directly and along the upstream and downstream value chain. Financial materiality, on the other hand, assesses the risks and opportunities arising from sustainability factors that may significantly affect business growth, profitability, cash flows, access to finance or the cost of capital in the short, medium and long term.

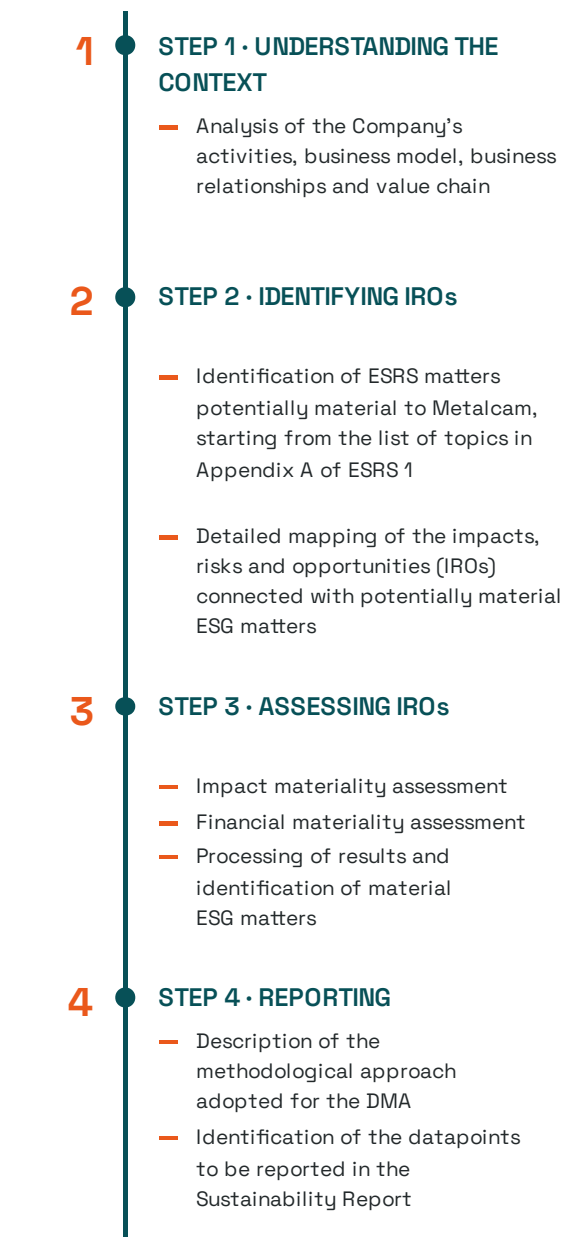
For the purposes of the assessment, a matter is considered material if it is significant from at least one of the two perspectives described above.

In 2025 Metalcam carried out its Double Materiality Assessment using a methodology consistent with the guidance in "EFRAG IG 1 – Materiality Assessment", published by EFRAG in May 2025. The assessment followed the four-step process described below.

The first step involved a **benchmark analysis** to identify the sustainability topics potentially material to Metalcam. To this end, the list of sustainability matters set out in the topical ESRS, broken down into topics, sub-topics and sub-sub-topics, was examined with reference to the provisions of application requirement AR 16 of ESRS 1 of Delegated Regulation (EU) 2023/2772.

As part of the **impact benchmark**, the main matters identified as material and reported by ten competitors or comparable companies were examined.

THE FOUR-STEP PROCESS



16

potentially material matters
from the benchmark

14

material matters
around which the report is structured

For the **financial benchmark**, the main ESG reporting standards adopted in the financial sector were considered, including the TCFD (Task Force on Climate-related Financial Disclosures), TNFD (Taskforce on Nature-related Financial Disclosures) and SASB (Sustainability Accounting Standards Board), as well as studies and reports on ESG topics from international observatories and institutions, such as the Global Risks Report 2025, ENCORE, the EEA (European Environment Agency) and the European Union's Copernicus programme. Finally, sustainability ratings from organisations such as EcoVadis and CDP (Carbon Disclosure Project) were analysed.

The benchmark analysis identified **16 potentially material matters**, each associated with impacts, risks and opportunities, considering both the direct effects of the Organisation's activities and those associated with its value chain.

Internal stakeholders assessed impacts using a numerical scale from 1 (no impact) to 5 (very high impact):

- The **magnitude** of the impact is understood as a concept combining scale and scope. "Scale" refers to the benefits or severity of the positive or negative impact on people or the environment, while "scope" refers to how widespread the impact is.²
- **Likelihood** refers to the probability of the impact occurring; if an impact is considered actual, it receives the maximum likelihood score.

The impacts identified were then submitted to external stakeholders for assessment

through a questionnaire, in which they were asked to rate them on a scale of 1 to 5 of increasing materiality, in order to verify that the results obtained internally were confirmed by the parties the Organisation interacts with.

The assessment of **risks and opportunities** combined the potential magnitude of the financial effects with the likelihood of each risk or opportunity materialising, considering aspects such as its financial position, financial performance, cash flows, access to finance and cost of capital. The time horizon was also taken into account, with particular attention to how the risk or opportunity may evolve in the medium to long term (beyond 5 years).

A **materiality threshold** was set for each IRO category, calculated as the average of the "overall scores" of the IROs in that category. If the "overall score" of an IRO reached or exceeded this threshold, it was considered material. Consequently, any sustainability matter involving a material impact, risk or opportunity is automatically classified as material.

In the final step of the Double Materiality Assessment, the qualitative and quantitative information to be included in the Sustainability Report was selected in relation to the material matters identified: **14 matters were found to be material** and the report is structured around them.³

The following table shows the main material sustainability matters identified by Metalcam in the materiality assessment, highlighting the related impacts, risks and opportunities for each topic.

²As required by the standard, where a potential negative impact on human rights was identified, the magnitude of the impact was given greater weight than its likelihood.

³For further information on the results of the Double Materiality Assessment, please refer to Annex 1.

Material matters for Metalcam

I- negative impact
 I+ positive impact
 R risk
 O opportunity

LIST OF MATERIAL MATTERS, POSITIVE IMPACTS (I+), NEGATIVE IMPACTS (I-), RISKS (R) AND OPPORTUNITIES (O)

Topic	Material matter	Material impacts, risks and opportunities
E1 – Climate change	Climate change	I- Generation of direct and indirect CO2 emissions from production processes, slowing progress towards the goals of the Paris Agreement and the European Green Deal O Actions to limit the vulnerability of ecosystem services and obtain economic support incentives
	Sustainable energy management	R Energy crisis (an entity's energy mix can affect the cost and reliability of its energy supply and, ultimately, its cost structure and regulatory risk) O Energy efficiency measures, reducing energy consumption and related costs
E2 – Pollution	Pollution management	I- Release of diffuse emissions from business processes, worsening air quality and community well-being O Adoption of systems and technologies that reduce air pollutant emissions from business processes and transport, improving reputation and increasing market share
ESRS E5 – Resource use and circular economy	Circular economy and waste management	R Increase in the final product price due to higher business process costs resulting from changes in input prices (e.g. energy, water) and output requirements (e.g. waste treatment) R Price fluctuations or shortages of raw materials that are strategic for the Group, leading to higher procurement costs.
ESRS S1 – Own workforce	Own workforce	I- Possible work-related stress due to pressure, excessive expectations, inadequate workloads and limited flexibility in carrying out work I- Difficulty in recruiting and retaining operational staff, with high turnover in production roles and limited availability of skilled labour, aggravated by the use of the wage guarantee fund (cassa integrazione) in some departments I+ Guarantee of stable employment with decent working hours, adequate wages and a positive working environment, through permanent contracts and the creation and support of corporate welfare initiatives

LIST OF MATERIAL MATTERS, POSITIVE IMPACTS (I+), NEGATIVE IMPACTS (I-), RISKS (R) AND OPPORTUNITIES (O)

Topic	Material matter	Material impacts, risks and opportunities
ESRS S1 – Own workforce	Improvement of employee well-being	O Employee well-being and prevention of lawsuits and/or penalties by guaranteeing secure employment, decent working hours and adequate wages, with greater talent retention and positive effects on labour costs
	Occupational health and safety	I- Significant risks to worker safety linked to the handling of molten steel, the moving of loads and the use of complex plant, with potential consequences for the safety of operational staff I+ Workplace safety is strengthened through the correct application of regulations, continuous training and rigorous management of protective equipment, and further enhanced by initiatives that go beyond health and safety obligations, contributing to a culture of prevention and worker well-being R Risk of penalties and exposure to legal action due to measures that do not meet health and safety regulatory requirements R Increase in absences due to occupational injuries and/or illnesses resulting, among other things, from strenuous work O Lower exposure to penalties and litigation thanks to the correct implementation of health and safety systems
	Training and education for workers	I- Lack of a structured plan for transferring skills and technical knowledge between generations of workers, with the risk of losing company know-how and difficulties in integrating new staff O Development of employees' potential through investment in their training, increasing productivity and business competitiveness O Greater talent attraction and retention thanks to personal and professional development programmes
	Diversity and equal opportunities	I+ Protection of the fundamental rights of employees and all stakeholders the organisation interacts with, by promoting an inclusive and respectful environment and prohibiting all forms of discrimination, both internal and external O Improved problem-solving skills and higher productivity through diverse teams that foster innovation

LIST OF MATERIAL MATTERS, POSITIVE IMPACTS (I+), NEGATIVE IMPACTS (I-), RISKS (R) AND OPPORTUNITIES (O)

Topic	Material matter	Material impacts, risks and opportunities
ESRS S3 – Affected communities	Sustainable development of local communities	I- Possible environmental and social disruption and loss of trust among local communities in the absence of structured dialogue and consultation with local stakeholders in the Group's strategic decisions I+ Positive contribution to local development, supporting projects and initiatives that also promote the development and active participation of local communities
ESRS S4 – Consumers and end-users	Responsible business practices	I- Possible unintentional support for unethical labour practices along the supply chain, where suppliers operate in countries with less stringent labour laws and selection processes are not fully effective I+ Improved corporate reputation and reduced risk of disputes through the adoption of policies and codes of ethics that ensure transparency, fairness and integrity in business relationships O Adoption of responsible business practices, building long-term relationships with business partners and creating a stable and more secure value chain
ESRS G1 – Business conduct	Business ethics and integrity	I+ Dissemination of sound ethical and sustainability principles along the entire value chain, benefiting the environment, workers and communities through a corporate culture that integrates ESG criteria O Integration of sustainability topics into corporate governance and strategy, improving information and procedural flows and reducing operational and decision-making inefficiencies that waste time and investment
	Supplier relationship management	I- Endorsement of unethical labour practices that harm the environment and violate human rights along a supply chain that disregards ethical principles and ESG standards I+ Long-term partnerships with suppliers, ensuring continuity of supply, consistent material quality and greater efficiency along the supply chain I+ Supporting local suppliers and small producers through these practices contributes to regional economic development and job creation O Supplier diversification, reducing exposure to supply chain disruptions
	Anti-corruption prevention and training	I+ Upholding legality and preventing unlawful conduct O Adoption of systems to prevent corruption incidents, including through training, reducing exposure to penalties and legal liability and improving the corporate image

For details of the position in the value chain and time horizons, please refer to Annex 1.

The background image is a dark, industrial scene, likely inside a steel mill. A large, dark robotic arm is visible on the left, positioned over a bright, glowing area of molten metal. The scene is filled with sparks and a hazy atmosphere, with some light coming from windows or skylights in the upper right. The overall color palette is dominated by dark blues and greys, with a strong orange-red glow from the molten metal.

02

Environmental information

Energy, emissions, air, water, materials and waste. An electric arc furnace steelworks that measures, recovers and reduces: from flue-gas heat to scrap fed back into the cycle.

2.1 Climate change

Metalcam manages the environmental and climate aspects of its activities through a set of procedures and tools defined in line with applicable regulatory obligations and company environmental and safety policies.

The main reference for managing environmental aspects is the **Integrated Environmental Authorisation (AIA)**, obtained in 2006 and renewed in 2017. The AIA sets out the environmental requirements applicable to the company's plants and governs the monitoring and self-monitoring activities for the various environmental media. Compliance with the authorisation requirements is subject to periodic checks by the competent authorities.

As regards climate change mitigation, Metalcam operates within the **EU Emissions Trading System (EU ETS)** under Directive 2003/87/EC. The company holds a CO₂ emissions permit and has procedures in place for monitoring, quantifying and reporting greenhouse gas emissions from activities covered by the ETS, in compliance with applicable regulatory requirements.

As part of climate risk management, Metalcam also monitors the evolving European and national regulatory framework on greenhouse gas emissions, with particular reference to the progressive reduction of free allowances under the EU Emissions Trading System (EU ETS). The company assesses the economic and operational effects of these regulatory developments, given the potential increase in costs associated with CO₂ emissions. In this context, the main improvement measures identified focus on reducing natural gas and electricity consumption and increasing heat recovery from auxiliary plants, exploiting an estimated recovery potential of around **13,000 Sm³/year of natural gas** that is currently unused.

Metalcam has also formalised a **Safety and Environment Policy** setting out the Organisation's general guidelines on managing environmental aspects and occupational health and safety. As part of strengthening its environmental management system, the company plans to obtain **UNI EN ISO 14001 certification by 2026**.

ELECTRIC FURNACE: THE LEAST ENERGY-INTENSIVE ROUTE

Metalcam steel is made from **scrap melted in an electric arc furnace**: compared with the integrated ore-based route (blast furnace and converter), the electric scrap-based route is the steelmaking technology with the lowest energy and emissions intensity per tonne of steel. The 114,024 MWh consumed in 2025 therefore reflect the needs of a process that is already, by its nature, the least energy-intensive way to produce steel.

A long-standing first: in 1920 Carlo Tassara invited **Eng. Söderberg** to Breno to test the continuous electrode, so much so that the plant was renamed "the University of the electric furnace".

2006 2026

AIA obtained
renewed in 2017

ISO 14001
certification planned



THE STEEL MILL'S ELECTRIC ARC FURNACE

Actions and measures

Metalcam's climate change actions focus mainly on managing energy consumption, monitoring greenhouse gas emissions and improving the efficiency of production processes. These activities are part of the policies and management systems adopted by the company and are developed in line with the energy-intensive nature of its production processes. Among the main monitoring and analysis initiatives, the company carries out **periodic energy audits** as required by the rules applicable to energy-intensive and gas-intensive companies. The most recent energy audit was carried out in 2023 and supports the identification of opportunities to improve energy efficiency.

Energy consumption is continuously monitored throughout the various stages of the production cycle, using systems that measure consumption by individual user and relate it to production volumes. Similarly, air emissions are monitored through measurement systems installed on the plants, equipped with alarms in the event that defined threshold values are exceeded.

In terms of technological measures, the company has carried out the **revamping of several steel mill plants**, including the replacement of electric motors for fans and fume extraction systems and the introduction of inverter control systems. These measures were aimed at optimising plant operation and managing the associated energy consumption.

Over time Metalcam has also implemented solutions to **recover heat** generated by production processes. In particular, residual heat from flue gases is recovered and supplied to district heating systems, while the use of regenerative burners in the forging furnaces helps improve the energy efficiency of the process.

As regards future initiatives, during 2026 the company plans to complete a number of technical assessments entrusted to specialist firms to identify further measures on auxiliary plants, with particular attention to emission performance, technological efficiency opportunities and heat recovery, also with a view to reducing energy consumption and the economic impacts arising from the progressive evolution of the EU ETS and the reduction of free allowances.



Energy consumption and mix

To show the main energy inputs associated with production activities and their sources, the following table presents Metalcam's energy consumption for 2024-2025, providing an overview of the Organisation's energy consumption broken down by category and energy source.

ENERGY CONSUMPTION & MIX ⁴(IN MWh)

	2024	2025
Stationary combustion	73,952	79,855
Natural gas	73,950	79,853
Diesel for generators	2	2
Mobile combustion	79	104
Diesel	79	104
Purchased electricity consumption	30,171	34,065
Electricity purchased from the national grid mix	30,171	34,065
Total energy consumption from fossil sources	104,202	114,024
Share of fossil sources in total energy consumption (%)	100%	100%
Total energy consumption from renewable sources	-	-
Share of renewable sources in total energy consumption (%)	-	-
Total energy consumption	104,202	114,024

In 2025 Metalcam's total energy consumption amounted to **114,024 MWh**, up 9% compared with 2024.

The main energy source is **natural gas**, used in the steel mill, forge and heat treatment production processes. In 2025 natural gas consumption amounted to 79,853 MWh, up 8% compared with 2024. Purchased electricity consumption rose by 13% compared with 2024, while consumption associated with mobile combustion increased by around 32%.

The increase in energy consumption recorded in 2025 is mainly due to higher production volumes and workloads compared with the previous year. However, energy consumption is more meaningfully assessed through specific consumption indicators relative to production levels.

114,024 MWh

total energy consumption 2025

+9% vs 2024, due to higher production volumes

70%

of consumption is natural gas

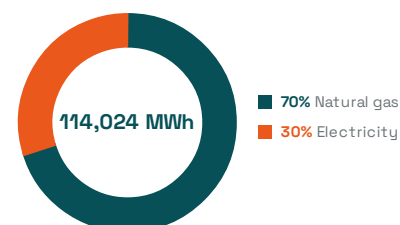
79,853 MWh in steel mill, forge and heat treatment processes

30%

purchased electricity

34,065 MWh from the national grid mix

Energy mix 2025



Mobile combustion and diesel for generators account for less than 0.1%.

⁴The conversion factors used to calculate energy consumption are those published by DEFRA (Department for Environment, Food & Rural Affairs). Metalcam has no consumption of fuel from coal and coal products, nor from nuclear sources.

Less gas for every tonne produced

78.6 m^3/t

Specific natural gas consumption 2025

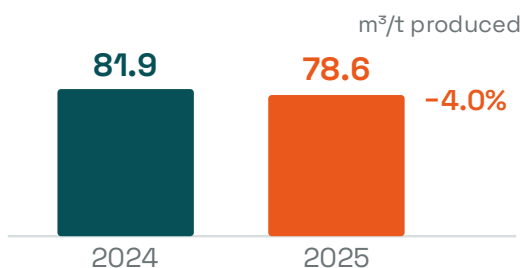
-4.0% vs 2024 (81.9 m^3/t)

As shown in the charts, specific natural gas consumption fell from 81.9 m^3/t in 2024 to 78.6 m^3/t in 2025. Similarly, the steel mill's specific electricity consumption went from 883 to 868 kWh per tonne produced, while in the other departments it rose from 291 to 323 kWh per tonne produced.

Finally, considering electricity relative to tonnes shipped, the indicator rose from 1,929 to 2,073 kWh/t, also reflecting the influence of the product mix and the processing carried out during the year.

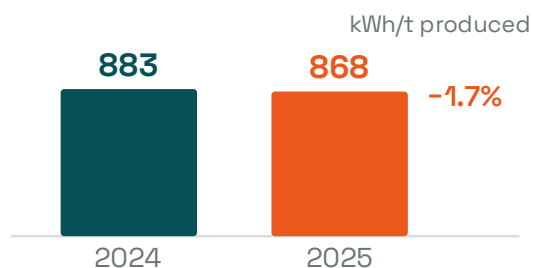


Specific natural gas consumption



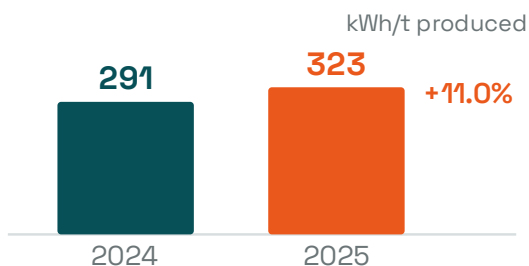
Specific natural gas consumption fell from 81.9 to 78.6 m^3 per tonne produced.

Specific electricity consumption, steel mill



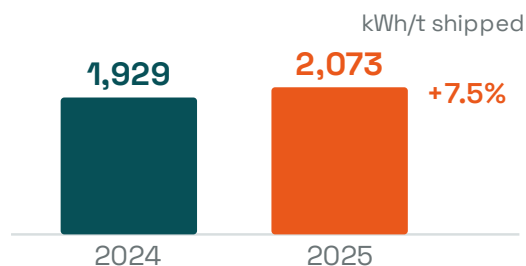
Electricity per tonne produced in the steel mill fell from 883 to 868 kWh/t.

Specific electricity consumption, other departments



In the other departments the indicator rose from 291 to 323 kWh per tonne produced.

Electricity per tonne shipped



The indicator went from 1,929 to 2,073 kWh/t, also reflecting the influence of the product mix and the processing carried out during the year.

GHG emissions

The greenhouse gas emissions related to Metalcam's activities can be divided into direct and indirect emissions.

Direct emissions (Scope 1) arise from the direct combustion of fossil fuels to produce electricity and heat, to fuel transport vehicles, or from leaks of fluorinated gases used for refrigeration, air conditioning and heat pumps. For Metalcam, these emissions arise mainly from the combustion of natural gas used in the steel mill, forge and heat treatment processes, as well as from fuel consumption by company vehicles and generators.

Indirect emissions (Scope 2) relate to electricity purchased and consumed by the organisation to run the plant's machinery and light its buildings. For full alignment with the ESRS, Scope 2 emissions, linked to the purchase and consumption of electricity, have been calculated using both the "location-based" and the "market-based" approach. While the location-based method considers the average greenhouse gas emission intensity of the national grids where energy consumption occurs, the market-based method considers the specific emissions of the supplier the Company has deliberately chosen, through a contractual arrangement, for its energy supply.

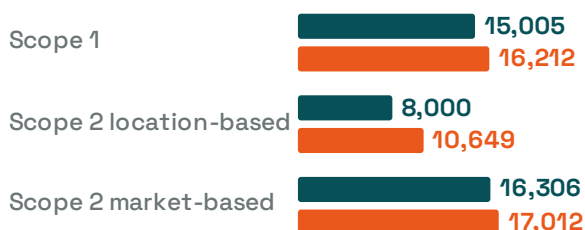
In 2025 gross Scope 1 emissions amounted to **16,212 tCO₂eq**, up 8% compared with 2024. This trend is consistent with the increase in natural gas consumption recorded during the year, which is the company's main direct emission source.

Scope 2 emissions calculated using the location-based method increased significantly in 2025, while Scope 2 emissions calculated using the market-based method rose by around 4%.

GHG EMISSIONS (IN TCO₂EQ) ⁵

	2024	2025
Gross Scope 1 GHG emissions	15,005	16,212
Percentage of Scope 1 emissions under the EU Emissions Trading System (EU ETS %)	98%	97%
Gross Scope 2 GHG emissions (location-based)	8,000	10,649
Gross Scope 2 GHG emissions (market-based)	16,306	17,012
Total gross GHG emissions (location-based)	23,005	26,861
Total gross GHG emissions (market-based)	31,311	33,224

Gross GHG emissions by scope (tCO₂eq)



■ 2024 ■ 2025

Scope 1 emissions rose by 8%, in line with natural gas consumption; market-based Scope 2 rose by around 4%.

97%

of Scope 1 emissions fall under the EU ETS

+8%

Scope 1 vs 2024

in line with production volumes

⁵The emission factors used to calculate Scope 1 tCO₂e are taken from the UK Government GHG Conversion Factors for Company Reporting (2025 version), published by the UK Department for Energy Security and Net Zero. This source is recognised for its regular updates, high data quality and broad coverage of energy sources, which is why it is widely used outside the United Kingdom to derive energy consumption and Scope 1 emissions. The emission factors used to calculate Scope 2 emissions are taken from the Ecoinvent database version 3.12 (2025): the "market for electricity production, medium voltage" dataset for the location-based method and the "electricity, residual mix, medium voltage" dataset for the market-based method, as described in the methodological documentation "Documentation of Scope 2 and 3 separation of electricity GHG emissions in ecoinvent 3.12 (2025)".



2.2 Pollution management

Air, water and soil pollution

Pollution-related aspects are governed mainly by the environmental permits applicable to the Group's activities and by the internal procedures adopted to ensure compliance with them.

In the area of pollution, too, the Integrated Environmental Authorisation is the main reference for managing the environmental media relevant to production, including air emissions, water discharges and waste management. The authorisation sets out specific requirements for monitoring, checks and self-monitoring, compliance with which is subject to periodic verification by the competent authorities.

The Group has also adopted a Safety and Environment Policy setting out general guidelines on environmental matters and occupational health and safety. Within this system, internal and external audits are carried out to verify the application of the procedures adopted.

Environmental management is supported by periodic assessments of risks and areas for improvement. In this context, particular attention is paid to air emissions and water resource

management, considered relevant given the characteristics of the production processes.

The main initiatives adopted in pollution management focus on monitoring the relevant environmental parameters, verifying regulatory compliance and maintaining the efficiency of the control and mitigation systems installed in the plants.

With regard to **air emissions**, the Group uses monitoring systems installed close to the emission points. These instruments allow continuous monitoring of flow rates and dust concentrations and are equipped with alarm systems that promptly detect any exceedance of the thresholds set by applicable regulations and permits. Monitoring is also supported by periodic analysis campaigns on the main air emissions. During 2025 the control system was further strengthened by installing new probes to monitor flow rates and dust at some secondary emission points as well, such as the grinding and sandblasting plants and the LF (ladle furnace) refining furnace.

As regards **water resource management**, all plants and process tanks are equipped with water cooling systems. The company uses plant solutions based on water recirculation and recovery tanks, designed to reuse water within the production cycle and limit the withdrawals needed for operations. Cooling water consumption is also monitored periodically to check the efficiency of the system and identify any opportunities for improvement.

Water management is also supported by periodic monitoring. In particular, water temperatures are checked as required by the applicable environmental permits, while water discharged outside the production cycle undergoes six-monthly chemical and physical analyses to ensure the absence of pollutants before release into the environment and, more generally, to verify compliance with authorised limits.

With regard to **noise pollution**, over the years the Group has carried out specific measures to mitigate the noise associated with its production plants. These have included the insulation of some structures and the soundproofing of areas housing the extraction systems connected to the electric furnace.

During 2025 the Group monitored the main pollutants covered by the environmental reporting systems applicable to its production activities. The quantities recorded are concentrated in a limited number of substances and relate mainly to metal compounds associated with industrial processes. In particular, in 2025, 0.40 t of zinc and its compounds were released to air and 0.15 t of zinc and its compounds to water. The total quantity of pollutants reported for 2025 amounts to 1 tonne.

POLLUTANTS REPORTED 2025

0.40 t

zinc and compounds released to air

0.15 t

zinc and compounds released to water

1 t

total quantity of pollutants

concentrated in a limited number of substances



Air

Continuous monitoring of flow rate and dust, new probes on grinding, sandblasting and LF furnace.



Water

Recirculation and recovery tanks; six-monthly chemical and physical analyses of discharges.



Noise

Insulation and soundproofing of areas with electric furnace extraction.

2.3 Circular economy and responsible waste management

Resource inflows

Metalcam’s main resource inflows consist of metallic materials, alloying elements, auxiliary materials and technical gases used in the various stages of the production process.

Metallic materials are the main category of resources used by the company. They form the basis for producing forgings and determine the mechanical, metallurgical and performance characteristics required by customers. The category includes metal scrap and other metallic materials used to produce special and alloy steels.

Alloys and ferroalloys are used to give steels the required properties in terms of mechanical strength, toughness, hardness, machinability and resistance to corrosion or high temperatures. Although they account for a limited share of the total weight of materials used, these elements play a decisive role in the technical performance of the finished product.

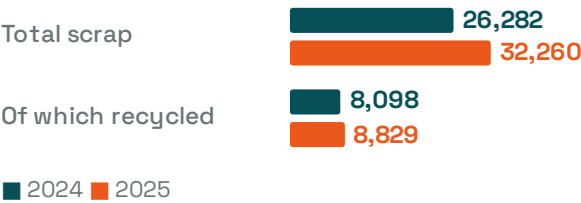
Industrial gases and technical materials are used in reheating, cutting, heat treatment, welding, quality control and laboratory testing. The main gases used may include oxygen, nitrogen, argon and other technical mixtures specific to the production processes. These materials are essential to ensure that operations are carried out correctly and that the required quality specifications are met.

In managing resource inflows, Metalcam also promotes the **internal recovery of by-products** generated during the production process, such as chips, ingot crops and cut-offs, ingot moulds, steel spills and casting runners. These materials are fed back into the production cycle, helping to reduce the need for virgin raw materials and promoting a more efficient use of resources.

MATERIALS USED BY WEIGHT (IN T)

	2024		2025	
	Total materials used	Of which materials (secondary, recycled)	Total materials used	Of which materials (secondary, recycled)
Metal scrap	26,282	8,098	32,260	8,829
Alloys	1,496	-	1,456	-
Added materials	1,595	-	2,028	-
Gases & technical materials	1,215	-	1,373	-
Total weight of materials used	30,588	8,098	37,117	8,829

Metal scrap: total and recycled share (t)



Metal scrap accounted for 87% of the total weight of incoming materials in 2025.

INTERNAL CIRCULARITY

Chips, crops, ingot cut-offs, ingot moulds, spills and casting runners are **fed back into the production cycle**, reducing the need for virgin raw materials.

Resource outflows

Waste management at the Metalcam Group focuses on separating waste streams and identifying recovery solutions compatible with the characteristics of the materials produced and with applicable regulations. In particular, it aims to maximise the recovery of materials generated by production activities. Almost all of the waste produced by Metalcam is sent to authorised external operators for recovery, allowing it to re-enter production cycles. Only a residual share of waste, for which recovery is not feasible, is sent for disposal in compliance with current regulations.

In addition, part of the metal scrap generated during downstream processing, such as forging and hot cutting, is collected and fed back into the steel mill's melting process as a production input. In particular, around **30-35% of the scrap** used in the process comes from internal processing.

The steel mill also carries out slag selection and treatment operations, which separate different metal fractions and materials intended for subsequent use or treatment, in accordance with the procedures of authorised operators in the supply chain.

Internal handling and storage of waste are entrusted to specialised suppliers, while waste is delivered exclusively to authorised operators in compliance with current regulations. Similarly, metal scrap suppliers are subject to qualification procedures that include checking the permits required for handling materials and prior approval by the relevant company functions.

The principles and methods of waste management are governed by the Safety and Environment Policy and by the Code of Conduct adopted as part of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. These documents set out specific requirements to ensure compliance with environmental legislation, including the prohibition of abandoning or uncontrolled dumping of waste, compliance with the limits for temporary storage, the prohibition of unauthorised mixing of waste, the prohibition of altering documentation and analysis certificates, and the obligation to deliver waste exclusively to authorised facilities.

The quantities of waste produced by Metalcam in 2024 and 2025 are shown below, broken down into hazardous and non-hazardous waste, together with their final destination.

TOTAL WASTE GENERATED (IN T)

	2024			2025		
	Quantity	Of which not sent for disposal (recycled)	Of which sent for disposal (to landfill)	Quantity	Of which not sent for disposal (recycled)	Of which sent for disposal (to landfill)
Hazardous waste	360	345	15	360	356	4
Non-hazardous waste	7,165	7,165	-	8,157	8,157	-

99.9%

of 2025 waste sent for recovery
8,513 t out of 8,517 t

4 t

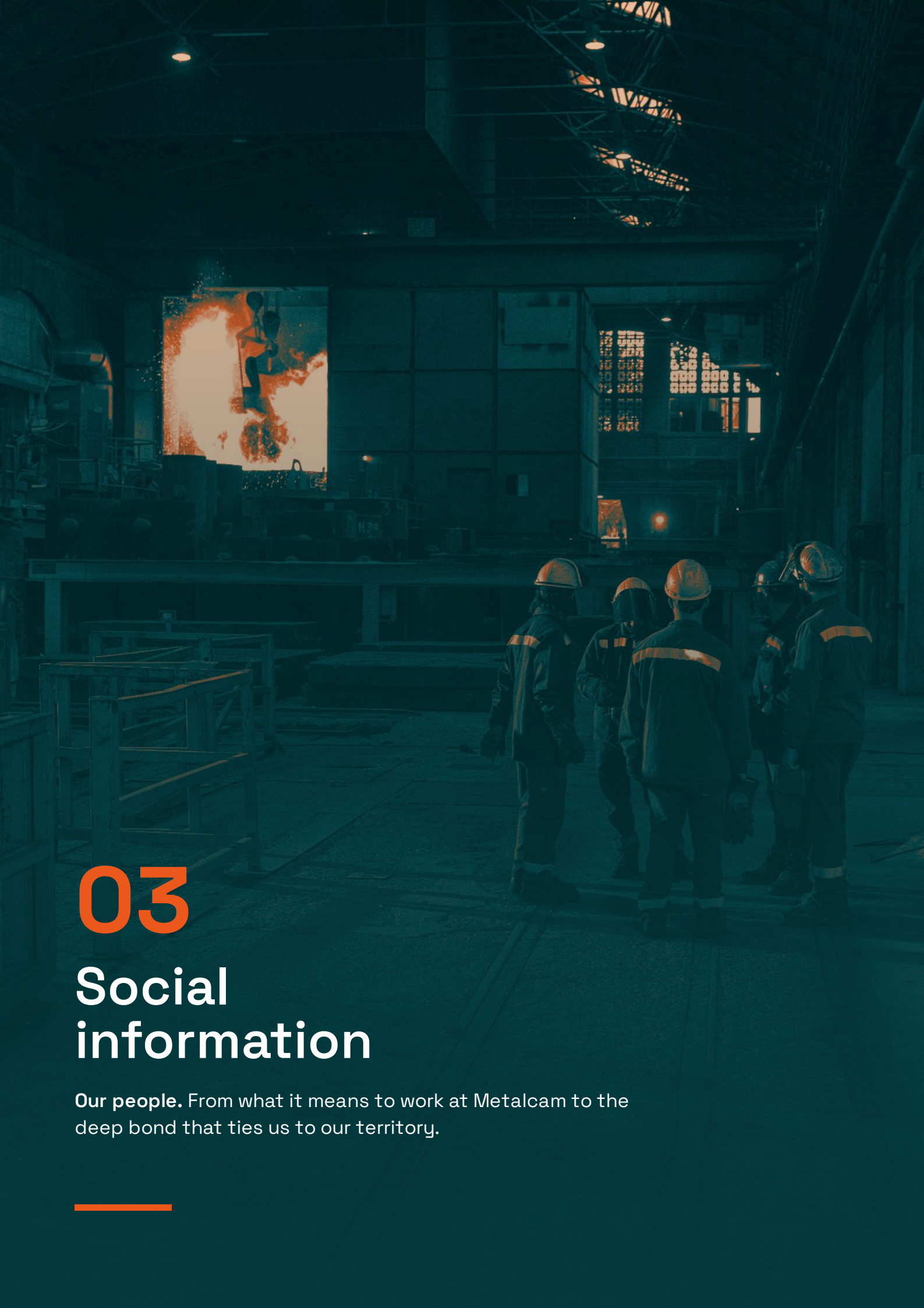
to landfill in 2025
from 15 t in 2024

30-35%

of melted scrap from internal processing

The main **hazardous waste** produced by the company consists of dust from bag-filter fume abatement systems, spent filter bags, contaminated rags, insulating materials, spent emulsions and oils, and waste electrical and electronic equipment (WEEE).

The main **non-hazardous waste** includes slag from the steel mill process, mill scale from forging, refractory materials from ladles and reheating furnaces, as well as mixed-material and wooden packaging.



03

Social information

Our people. From what it means to work at Metalcam to the deep bond that ties us to our territory.

OUR PEOPLE

People are our strength

182

employees

15.3

average training hours
+59.3% vs 2024

84%

participation rate in the 2025 Climate Survey

6.0%

negative turnover
-3.7% compared with 2024

<4%

Gender pay gap
from 6.0% in 2024

35+

C.R.A.L. agreements

100%

permanent contracts



3.1 Metalcam's people

The Organisation regards its workforce as central to the company's success and continuity. For this reason Metalcam is committed to ensuring an inclusive, fair and discrimination-free working environment, focused on protecting people and developing their skills, including through professional and organisational growth paths described in this chapter.

Personnel management is based on current legislation, including the National Collective Labour Agreement (CCNL) for the Metalworking and Plant Installation Industry (Federmeccanica), hereinafter "CCNL", and on the principles set out in the company's Code of Ethics, which are the reference for skills development and the design of training paths aimed at consolidating know-how and continuously improving performance.

To safeguard organisational integrity and transparency, a **whistleblowing** platform is in place that allows employees and collaborators to submit reports confidentially. In addition, through the

Risk Assessment Document (DVR), specific exposure conditions have been identified for the various categories of workers, with particular attention to situations of greater vulnerability.

Some interventions on company spaces are also planned, including the changing room building, to improve working conditions and the attractiveness of the working environment as part of organisational development.

In terms of communication, additional internal channels have been introduced to make information exchange more timely (e.g. the Teams platform), alongside the digital tools already in use, such as the Zucchetti platform, which has helped simplify communication flows. Greater attention has also been paid to how internal communication takes place, formalising certain types of more institutional communication.

At the same time, work has begun on knowledge transfer and the introduction of a structured **onboarding** path for staff, with the aim of facilitating integration and ensuring operational continuity.

Employees and collaborators

The data in the following paragraphs describe the workforce of Metalcam S.p.A., expressed as the number of employees and collaborators at 31 December of each reporting year for 2024-2025, highlighting the evolution of the Organisation's employment structure.

All of Metalcam's employees are based in Italy, totalling **182 in 2025**, a slight increase of 3.4% compared with 2024. In 2025 women account for 3.9% of the workforce and men for 96.2%.⁶ This gender distribution is strongly influenced, particularly in production departments, by the characteristics of the metalworking sector, traditionally less attractive to women. It should also be noted that some corporate functions (including Administration,

Finance, Corporate Affairs, HR, IT, Procurement), which have a higher female presence, are centralised in the holding company Carlo Tassara S.p.A., the reference shareholder.

As regards contract type, in 2025 Metalcam's workforce consisted entirely of staff on **permanent contracts**, compared with 99.4% in 2024: this confirms that Metalcam offers its employees a guarantee of stability, as further shown by its particularly low negative turnover.

As regards working time arrangements, the company workforce is predominantly full-time. In 2025 full-time contracts accounted for around 97.8% of the total, in line with the 97.7% recorded in 2024.

⁶It should be noted that, in the two-year period, there were no workers at Metalcam identifying with genders other than "Man" and "Woman".

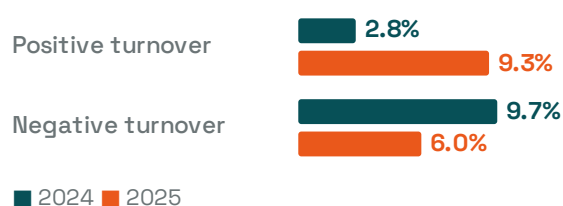
EMPLOYEES BY CONTRACT TYPE AND GENDER

	2024			2025		
	Women	Men	Total	Women	Men	Total
Permanent contract	7	168	175	7	175	182
Fixed-term contract	-	1	1	-	-	-
Total	7	169	176	7	175	182
Full-time contract	4	168	172	4	174	178
Part-time contract	3	1	4	3	1	4
Total	7	169	176	7	175	182

A comparison between 2024 and 2025 shows an **improvement in turnover dynamics**. The positive turnover rate⁷ rose from 2.8% to 9.3%, while negative turnover⁸ fell from 9.7% to 6.0%, indicating a greater ability to attract new people and fewer departures during the period.⁹

In addition, during 2025 several roles were introduced at the Holding to improve processes and internal organisation, including a new resource dedicated to recruitment and training that complements the skills of the HR function. As regards recruitment, as already mentioned, there is an onboarding process, recently supplemented by a course dedicated to new hires, which is currently being further strengthened.

Positive and negative turnover (%)



NEW HIRES AND TURNOVER

	No. employees	No. new hires	No. leavers	Turnover rate (positive)	Turnover negative turnover
2024	176	5	17	2.8%	9.6%
2025	182	17	11	9.3%	6.0%

⁷ Positive turnover (%) = (No. of new hires / Total number of employees) × 100. ⁸ Negative turnover (%) = (No. of leavers / Total number of employees) × 100. ⁹ Total leavers in 2025 include two employees who left on 31/12/2024.

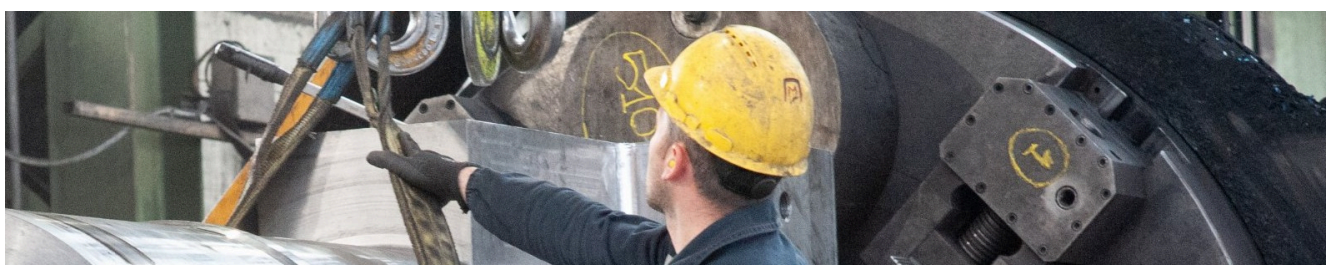
Metalcam S.p.A.'s non-employee workers

All non-employee workers are based in Italy, totalling **66 workers in 2025**, compared with 71 in 2024.

Contractors are the largest group and remain stable, accounting for 81.7% of the total in 2024 and 87.9% in 2025, mainly engaged in materials handling, catering and cleaning services. Agency workers decreased from 12.7% to 9.1%, reflecting a reduction in temporary agency work in favour of greater contractual stability. The other categories are residual: self-employed workers fell to zero in 2025, while CO.CO.CO. collaborators went from 2.8% to 1.5%. Subcontractors remained stable, at 1.4% in 2024 and 1.5% in 2025.

NON-EMPLOYEE WORKERS BY CONTRACT TYPE AND GENDER

	2024			2025		
	Women	Men	Total	Women	Men	Total
Self-employed	1	-	1	-	-	-
Agency workers	-	9	9	-	6	6
Contractors	9	49	58	9	49	58
Subcontractors	-	1	1	-	1	1
CO.CO.CO.	-	2	2	-	1	1
Total	10	61	71	9	57	66



In both reporting years, **100% of employees** of Metalcam S.p.A. were covered by the CCNL and by a workers' representative. This confirms the company's consistent adherence to collective bargaining, guaranteeing workers' rights and protections, and reflects an approach based on transparent management and full compliance with sector regulations.

The composition of the workforce shows substantial stability in its overall structure. By professional category, executives remained unchanged at 4, representing 2.3% of the total in both 2024 and 2025. Upper managers increased from 2 to 3, rising from 1.1% to 1.6%, reflecting a slight strengthening of the upper management band.

White-collar workers showed more significant growth, rising from 40 to 46, with their share increasing from 22.7% to 25.3%, driven by an increase in men, from 33 to 39 workers. The number of women, 7, remained stable in both years.

EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER

	2024			2025		
	Women	Men	Total	Women	Men	Total
Executives	-	4	4	-	4	4
Upper managers	-	2	2	-	3	3
White-collar	7	33	40	7	39	46
Blue-collar	-	130	130	-	129	129
Total	7	169	176	7	175	182

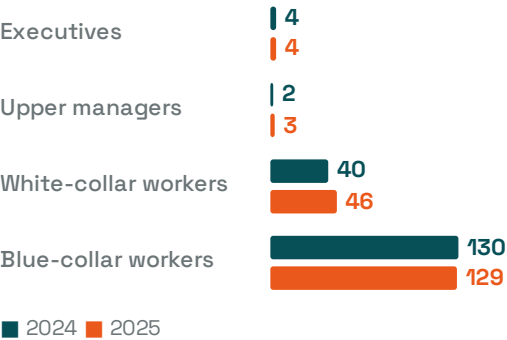
Blue-collar workers remain the largest category, despite a slight decrease in absolute terms from 130 to 129; their share therefore fell from 73.9% to 70.9%, showing a slight reduction in their relative weight in the total workforce.

During the period, the overall percentage of employees with disabilities remained stable at around 4.0%, rising from 4.0% in 2024 to 4.4% in 2025.

In 2024 employees with disabilities were exclusively

men, accounting for 4.1% of the male workforce. In 2025 there was a slight increase, with 8 male workers, equal to 4.6% of the total for that gender.

Employees by professional category 2024 / 2025



Blue-collar workers remain the largest category (70.9%); white-collar workers grew from 40 to 46.

Human rights safeguards

The Organisation oversees human rights through an integrated set of internal governance tools and supply chain controls, in particular the Code of Ethics and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001 (MOGC 231).

Although its workforce is predominantly rooted in the local area, the Organisation has adopted safeguards to protect people’s fundamental rights, with particular reference to preventing all forms of exploitation and complying with legislation on regular employment. Practices such as employing labour in conditions of abuse or vulnerability and using staff without a valid residence permit are prohibited, with checks on workers’ documentation also carried out at administrative level.

Supply chain management includes the qualification and monitoring of partners through document checks and verification of certifications, with the aim of preventing the risk of involvement

in practices that do not comply with ethical principles and human rights.

As already mentioned, a whistleblowing channel supports the internal control system, allowing any irregularities to be reported while guaranteeing confidentiality and protection from retaliation. The channel is managed by an independent external provider and can be accessed through an encrypted platform via the link published in the “Whistleblowing” section of the company website. The Reporting Committee includes an independent specialist lawyer.

The framework of safeguards is completed by internal provisions protecting personal dignity and governing the correct use of company tools, which supplement the human rights framework, also bearing in mind that the operating context and national legislation already guarantee a basic system of protections for the workforce.

No reports or penalties were recorded in these areas.

PERCENTAGE OF PERSONS WITH DISABILITIES BY GENDER

	2024			2025		
	Women	Men	Total	Women	Men	Total
Total employees	7	169	176	7	175	182
Employees with disabilities	-	7	7	-	8	8
Total (%)	0.0%	4.1%	4.0%	0.0%	4.6%	4.4%



Training and skills development

15.3 hours

average training per employee in 2025
+59.3% compared with 9.6 hours in 2024

In line with the changing composition of the workforce, there is also growing attention to developing and strengthening skills.

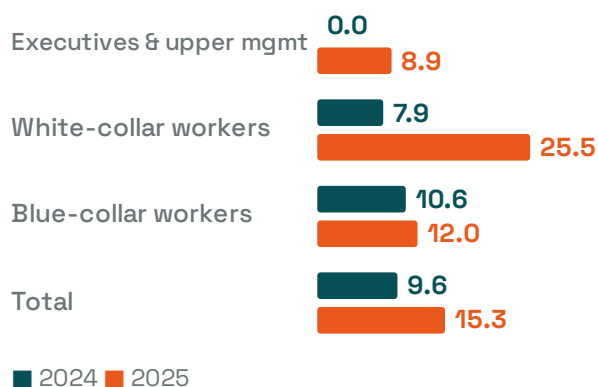
In the past, the company training plan focused mainly on mandatory training. Alongside this, a few optional initiatives were offered, mainly on quality and language training.

In addition to mandatory training, the new framework extends activities to cross-cutting topics, including technical (hard) skills, interpersonal (soft) skills and ESG aspects.

In particular, attention is paid to developing the managerial skills of upper management and other positions of responsibility, with the aim of strengthening their team management capabilities and also making the Organisation more attractive on the labour market. For upper managers and executives, differentiated training approaches are planned that are more closely tailored to the specific responsibilities of their roles.

During the period, average total training hours increased significantly, from 9.6 hours in 2024 to 15.3 hours in 2025, a rise of 59.3%.

Average training hours by category



In 2025 training increased in all categories; for white-collar workers average hours more than tripled.

Looking at the individual professional categories, executives and upper managers went from no training hours in 2024 to an average of 8.9 hours in 2025, reflecting the start of more structured involvement in training initiatives. It should be noted, however, that the figure reflects only formally recorded training and does not include free professional development initiatives (such as webinars, seminars and discussion sessions promoted by Confindustria and specialist consultants), participation in conventions, conferences and trade fairs, or on-the-job training through high-value consulting projects, which for these categories are a significant part of skills development.

For white-collar workers, average hours rose significantly, from 7.9 hours in 2024 to 25.5 hours in 2025, with a particularly marked increase for women,

from 0.9 to 43.1 hours (the latter linked to obtaining ASME III nuclear certification), and for men, from 9.4 to 22.3 hours.

Blue-collar workers also recorded an increase, from 10.6 hours in 2024 to 12.0 hours in 2025, driven by men, rising from 10.6 to 12.0 hours.

Overall, the data show a significant strengthening of training in 2025, with coverage extended to all professional categories and a particularly marked increase for white-collar and managerial roles. With the implementation of the new training plan, a further increase is expected next year. It should also be noted that training hours relating to specific projects, as well as participation in conferences and specialist events, are not included in the total reported training hours.

AVERAGE TRAINING HOURS

	2024			2025		
	Women	Men	Total	Women	Men	Total
Executives and upper managers	-	-	-	-	8.9	8.9
White-collar workers	0.9	9.4	7.9	43.1	22.3	25.5
Blue-collar workers	-	10.6	10.6	-	12.0	12.0
Total	0.9	10.0	9.6	43.1	14.2	15.3



THE CHEMICAL LABORATORY

Performance management and MBO

Aware of the strategic role of performance management in developing people and achieving company objectives, Metalcam has for some time had a performance appraisal system in place for certain roles (first and second reporting lines), while for the rest of the workforce the process is currently being studied.

From 2025, Metalcam has redesigned its **MBO** system, aimed exclusively at upper managers and executives. The system is not based solely on economic results, but includes specific ESG and operational targets extended to all company functions. The parameters assessed include:

- financial parameters (i.e. EBITDA);
- occupational safety, measured through the injury severity rate and injury frequency rate;
- environment and efficiency, monitoring the energy efficiency index (based on steel mill consumption), the quantity of production scrap and the specific efficiency of machinery, such as the press.

The introduction of this new appraisal model was shared with the staff concerned.

For the remaining employees (white-collar and blue-collar workers) there is currently no MBO system, but the Organisation is taking its first steps in this direction, including through dialogue with the RSU.

Skills assessment

Also with a view to developing people, in 2025 the Company introduced a new skills assessment system, used to define the training plan mentioned above. The system has been extended to all roles, excluding upper management in this first year, and has two levels: an assessment of technical skills and one of interpersonal skills, both carried out by the line manager for each of their team members. At present the system is not used for performance appraisal, which, as mentioned, will be developed separately in the future.

Climate survey

In November 2025 the **first company climate survey** was also carried out. The survey, addressed to all employees and conducted with an external consultancy, recorded a high level of participation, with 84% of recipients responding. Results were particularly positive in the areas of overall satisfaction, interpersonal relationships, management and the company's future prospects.

The areas of training, professional growth, internal communication and business processes, on the other hand, revealed employees' wish for action by the Company. This feedback confirms

perceptions that had already emerged before the survey and further reinforces the value of the initiatives already under way: the implementation of the training plan, greater oversight of internal communication and the introduction of roles dedicated to process improvement.

In light of the results, Metalcam intends to continue working on the priority areas identified, strengthening business processes, communication and training in the years following 2025. At the same time, improvement actions will also be taken in the areas that recorded positive scores, with a view to the overall growth of company well-being.

KEY RESULTS

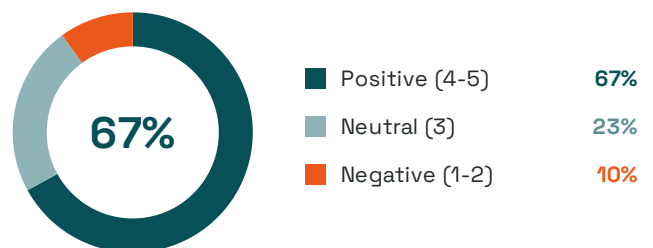
CLIMATE SURVEY 2025

84%

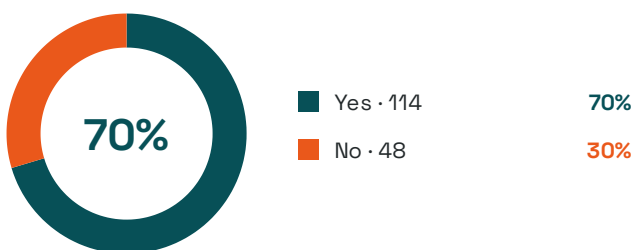
participation rate

The Survey revealed an overall positive climate. Below are some of the results that emerged from the Survey, relating to work flexibility, relationships between colleagues, management, safety and employees' perception of the impact of their own work.

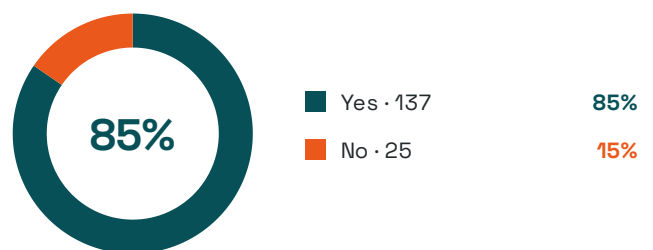
Interpersonal relationships are cordial



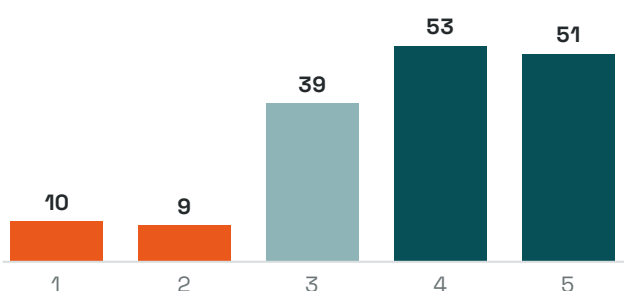
I feel that my work has an important impact on the company



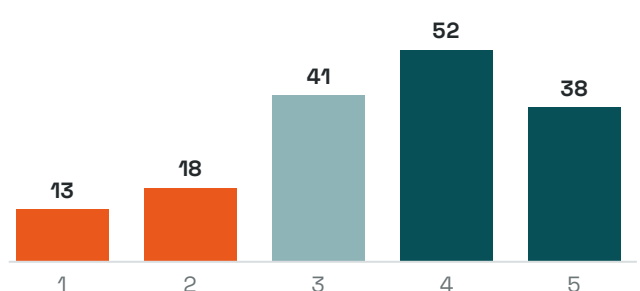
Company management takes action to prevent injuries and occupational risks



The company allows me to balance work commitments and family needs flexibly



My direct manager is open to the ideas I propose



Scale from 1 = not at all to 5 = absolutely yes.

Occupational health and safety

The Organisation has adopted a **Health, Safety and Environment Policy** defined by General Management which, while also covering the environmental component, is characterised by its strong focus on occupational health and safety, a central element of the company’s management system and of its oversight of social risks. In particular, the Policy is implemented through principles aimed at protecting workers and preventing the risks associated with operational activities, through:

- strict compliance with current health and safety legislation (Legislative Decree 81/08);
- dissemination of policies and procedures to all staff and interested parties;
- systematic management of risks to operators’ safety in the performance of their duties.

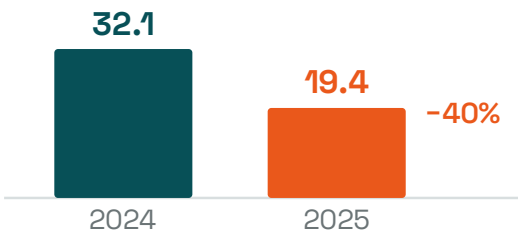
A further cornerstone is the continuous promotion of staff training, refresher courses and instruction, aimed at strengthening risk awareness and ensuring correct and safe behaviour. This is complemented by promoting the correct use of personal and collective protective equipment as an essential injury prevention measure.

The Policy also translates into the objective of ensuring the ability to manage any incidents or emergencies promptly and effectively, through structured prevention and response procedures, in order to minimise impacts on people and ensure operational continuity in safe conditions.

RECORDABLE INJURY RATE PER MILLION HOURS WORKED

-40%

reduction in the recordable injury rate from 32.1 in 2024 to 19.4 in 2025



5 recordable injuries in 2025 (8 in 2024) over 258,155 hours worked. No fatalities in either year.

WORK-RELATED INJURIES

	2024	2025
Number of fatalities from work-related injuries and ill health	-	-
Number of recordable work-related injuries	8	5
Number of hours worked	249,109	258,155
Rate of recordable work-related injuries per million hours worked	32.1	19.4



Finally, these principles help maintain regulatory compliance and strengthen a corporate culture focused on prevention, responsibility and the continuous improvement of occupational health and safety conditions, with broad involvement across the entire Organisation.

The control system includes internal audits, with monthly reporting by department, while daily checks are not formally recorded. There are plans to structure the system further, introducing more targeted audits directly on production and strengthening the role of supervisors in operational monitoring. The aim is to move towards a more formalised and systematic model, moving beyond the current largely informal approach.

The management system includes periodic machinery maintenance and the preparation of the DVR (Risk Assessment Document), supporting the identification and mitigation of the main risk factors. The main risks identified relate to the presence of molten steel, the handling of loads, the use of complex plant and the management of hazardous substances, including some classified as carcinogenic in the production cycle.

The most significant measures involved maintenance and safety upgrades on a significant part of the production plants, with the aim of reducing operational risks and improving equipment reliability. These are accompanied by a process of consolidating safety practices, which also includes strengthening safeguards for contractors and external suppliers by improving the qualification and verification process managed through the Zucchetti portal.

As part of the continuous improvement of operating conditions, the company is also studying

further initiatives, including the introduction of new personal protective equipment offering better protection and greater comfort, based on needs gathered directly from the production departments. Free drinking water dispensers are also planned next year in the hot departments (forge, heat treatment and steel mill), to help workers exposed to high temperatures stay properly hydrated.

Specific training activities are planned for workers, with particular reference to first aid and fire-fighting courses.

Operational oversight is also ensured through a structured safety management procedure and an internal audit programme involving two audits per month. These are complemented by numerous health checks to monitor workers' health.

The Organisation also uses certified personal protective equipment and carries out monthly checks on emissions from production plants.

In general, a process of internal consolidation of safety practices is under way, also in light of the need to better structure the collection and analysis of injury data, which are currently available but not yet organised into systematic reporting.

As regards injuries at Metalcam, in 2025 the recordable injury rate was 19.4, calculated by dividing the number of recordable injuries by the total hours worked and multiplying the result by 1,000,000. The value therefore expresses the number of recordable injuries per million hours worked and not a percentage. This is a decrease compared with the value of 32.1 recorded in 2024.

As regards occupational diseases, one case was recorded in both 2024 and 2025. Days lost amounted to 274 in 2024 and 271 in 2025.

Work-life balance

100% of employees are entitled to family leave. In detail, no women took leave in 2024, while in 2025 the take-up rate among women was 28.6% (2 women).

As regards men, 14.2% (24 workers) took leave in 2024, while in 2025 there was a slight decrease to 12.0% (21 people).

To support people's well-being, a topic already explored in the Climate Survey carried out at the end of 2025, the company's package of measures is now focused mainly on **supporting families**, with particular attention to the education of employees' children. In this area, a dedicated education support plan is being developed and will be introduced in the coming years. A scholarship programme is also in place, run in collaboration with the company workers' recreational club (CRAL), which will in turn be expanded in future to benefit a wider group of students.

In December 2025 Metalcam also introduced a **new Pilot Welfare Platform**. In this first phase, the platform was launched as a pilot project for blue-collar staff and included an additional bonus for blue-collar workers with at least one year's service, determined on the basis of length of service and contractual grade.

The measures being studied also include the renovation of the changing room building, a new overall-washing service for blue-collar workers and a room for internal training courses. These last initiatives also respond to the need to overcome current logistical constraints that make participation in training activities and their organisation more complex.

Finally, there is a recently renovated **in-house company restaurant**, free of charge for all employees.



Welfare

Pilot Welfare Platform launched in December 2025 with bonuses for blue-collar workers.



Education

Scholarship with the CRAL and education support plan for children being developed.



Spaces

New changing room building, overall-washing service and training room under study.



Company restaurant

Renovated company restaurant, free of charge for all employees.

Remuneration metrics

The gender pay gap, calculated using the ESRS methodology as the difference between the average gross hourly pay of male and female employees, expressed as a percentage of the average gross hourly pay of male employees, was **6.0% in 2024 and 4.0% in 2025**.

The figure is an overall indicator of the pay difference between male and female employees and, as it is calculated using an unadjusted approach, it does not take into account differences in role, grade, seniority or job performed. The limited presence of women in certain operational and production areas, characterised by a higher share of technical roles and specific pay levels, may therefore affect the overall result.

During 2025 Metalcam also carried out an internal analysis of pay and of any gender differentials, which did not reveal any critical situations attributable to a gender pay gap.

Finally, the annual total remuneration ratio, calculated as the ratio between the annual total remuneration of the company's highest-paid individual and the median annual total remuneration of employees, excluding the highest-paid individual, was 12.9 in 2024 and fell to 8.2 in 2025.

<4.0%

gender pay gap 2025

from 6.0% in 2024 -
unadjusted method

x8.2

annual total
remuneration ratio 2025

from x12.9 in 2024

Remuneration indicators 2024 / 2025

Gender pay gap (%)



Annual total
remuneration ratio



■ 2024 ■ 2025





MITA – INTERNATIONAL MUSEUM OF ANTIQUE CARPETS, BRESCIA

3.2 Support of local communities

A workforce rooted in the territory and a century-old tradition of social responsibility in Val Camonica.

The Organisation is strongly rooted in its territory, with a workforce drawn almost entirely from the local area, which deeply characterises its bond with the community. Ethical values are upheld through the adoption of a Code of Ethics, which sets out principles of conduct and guidelines for relations with stakeholders.

Metalcam also develops partnerships with local organisations and promotes community support initiatives, actively contributing to local projects and activities.

Particular attention is paid to **education and career guidance**, through partnerships with local technical secondary schools and universities, in particular the Istituto Tassara, with activities including lessons given by company staff at the school and student visits to the company, aimed at guiding young people and bringing them closer to the world of work, as well as hosting curricular and extracurricular internships for both secondary school and university students.

A further element strengthening the bond between Metalcam and the territory is the **C.R.A.L. Tassara** (Company

Workers' Recreational Club "TASSARA"), an association founded in 1989 and active for over 37 years, which brings together current and retired employees by promoting recreational, social and community activities for Metalcam's employees and former employees. The association is a concrete example of people's active participation in company life, as its initiatives are promoted and organised directly by employees, and it has historically helped enhance the well-being and cohesion of the company community.

Through a network of **more than 35 agreements** with local businesses, the C.R.A.L. also generates positive effects for the local community, supporting the area's economic activities while offering preferential terms to the Companies' employees, to the mutual benefit of business and territory. The association also supports families and promotes education through recurring initiatives, including the traditional Saint Lucy's festival, when gifts are given to the children of members up to the age of 14 and scholarships are awarded to deserving students, reflecting its attention to the growth of new generations.



A century-old tradition of social responsibility

The support that the network of companies around Metalcam provides to the local community should, however, be seen as part of a century-old tradition of social responsibility, in an ideal continuity between the Tassara family first and the Zaleski family later, and within a more structured philanthropic system that includes the reference holding company Carlo Tassara S.p.A. and the **Fondazione Tassara**, a foundation created by Eng. Romain Zaleski in 2008.

Among the many initiatives supported, the most significant and long-standing are:



Accademia Arte e Vita and Teatro delle Ali, Breno

These are among the most important cultural institutions in Valle Camonica, strongly championed by Mrs Hélène de Prittwitz, wife of Eng. Romain Zaleski. Each year the Academy welcomes over 600 students of all ages thanks to a wide range of courses spanning music, dance, theatre and crafts. The Theatre hosts a rich and varied season with performances and artists of national and international standing, a section dedicated to children and activities complementing the Academy.



USD Breno

Local football club with a large youth academy alongside its first team.



ASD Bridge Breno

A bridge club that has distinguished itself in the most prestigious national and international tournaments and has brought the sport of bridge to Valle Camonica.



Fondazione Scuola Cattolica di Valle Camonica ETS

Fondazione Tassara is a founding member: it runs the CFP Padre Marcolini vocational training centre in Capo di Ponte - CEMMO and Breno, characterised by a training model based on close dialogue with businesses, public bodies, institutions and the whole community.



Fondazione Teatro Grande di Brescia

Fondazione Tassara is a founding member together with other public bodies and institutions. The city's leading theatre is a cultural centre of excellence recognised nationally and internationally (teatrogrande.it).



MITA - International Museum of Antique Carpets

Opened in Brescia in 2023 as the operating arm of Fondazione Tassara, it is dedicated to the conservation, study, cataloguing and promotion of the most important private collection of antique carpets, donated by the Founder in 2014 (mitamuseum.it).

600+

students per year
Accademia Arte e Vita

1,325+

carpets in the Zaleski
Collection
at MITA, 15th–19th century

1989

C.R.A.L. Tassara
founded
active for over 37 years

2008

Fondazione Tassara
established



ACCADEMIA ARTE E VITA, BRENO



3.3 Responsible business practices

The business structure is characterised by significant geographical diversification and well-established business relationships with customers in various international markets, with a strong presence in Europe, North America and other non-European areas. The customer portfolio is concentrated mainly in the oil & gas and mechanical engineering fields, with further applications in complementary industrial fields. Customers are generally of very high standing and commonly adopt their own rigorous codes of ethics.

Customer relationships are based on a model of **technical collaboration** throughout the product development cycle, including joint design, qualification and validation of solutions, also through sampling and technical approval processes. The high level of customisation of supplies is a central element of the business relationship and contributes to continuity with key customers. As regards key customers, the relationship with the top 30 is characterised by direct and continuous management that goes beyond digital interactions. Metacam favours personal contact, through regular visits to

customers or hosting them at the plant, with the aim of presenting the production process and product range in an integrated way.

The complaints management system is structured but rarely used, as non-conformities are occasional and limited in scope. Complaints, formalised by the customer through official communications, are analysed by the engineering team in dedicated meetings aimed at identifying causes and preventing recurrence. The responsible function sits within the engineering area and ensures timely handling of reports.

As regards **data protection and confidentiality**, the company applies internal policies and non-disclosure agreements (NDAs) with all customers, governing the exchange of technical information and the protection of know-how, especially during the engineering and development phases. These agreements also apply during plant visits, where photography is permitted only in non-sensitive areas. Confidentiality arrangements are shared with customers from the start of activities.

30

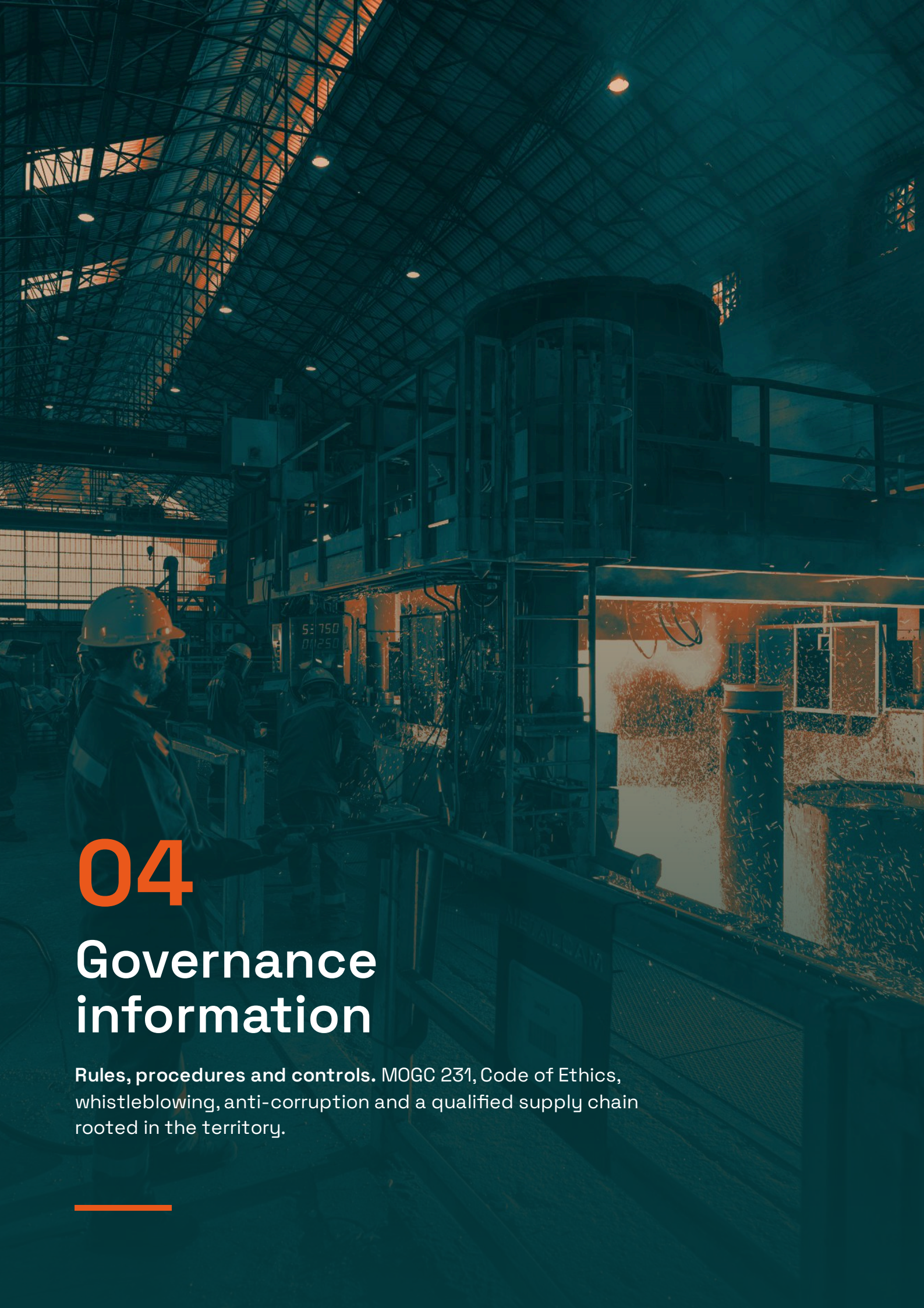
key customers with direct and continuous management
regular visits and hosting at the plant

NDA

with all customers
protecting know-how during engineering and development

COMPLAINTS

Structured system, rarely used: occasional, limited non-conformities, analysed by the engineering team.

The background image is a large industrial facility, likely a steel mill or manufacturing plant. It features a high, vaulted ceiling with a complex network of steel beams and pipes. In the foreground, a worker wearing a yellow hard hat and a dark jacket is seen from the side, looking towards the machinery. In the background, other workers are visible near large industrial equipment, including a large cylindrical structure and a conveyor system. The overall lighting is dim, with some bright spots from overhead lights and a large area of bright light emanating from a machine on the right side of the frame.

04

Governance information

Rules, procedures and controls. MOGC 231, Code of Ethics, whistleblowing, anti-corruption and a qualified supply chain rooted in the territory.

4.1 Business conduct

Metalcam bases its business conduct on a system of rules, procedures and controls designed to promote behaviour that complies with current legislation and the principles of integrity, fairness and transparency in carrying out business activities.

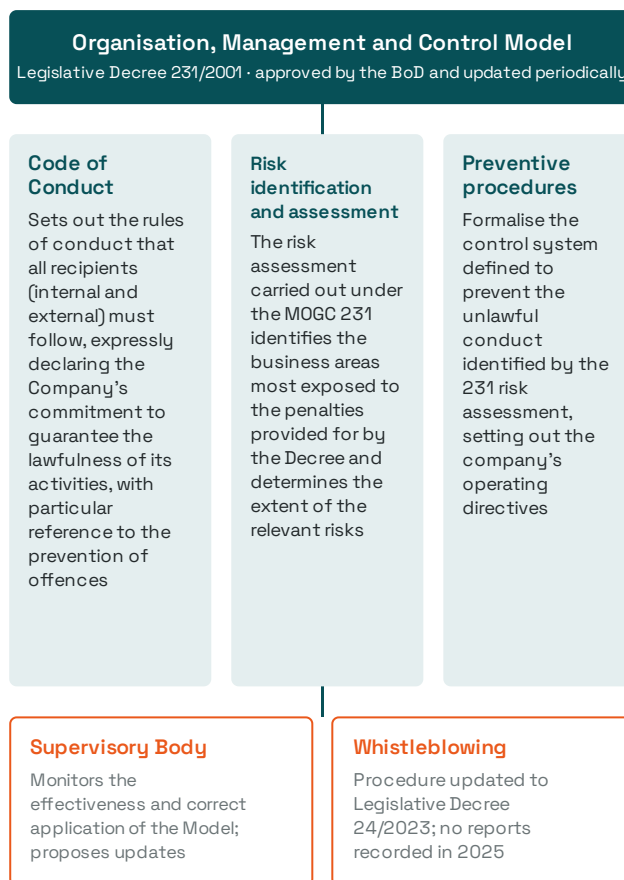
The business conduct governance system is based on the Code of Ethics and the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001 (MOGC 231), approved by the Board of Directors in 2010 and updated periodically in line with changes in the regulatory and organisational context. The system of safeguards is aimed at preventing the offences relevant under applicable legislation and is structured on three documentary levels:

- Code of Ethics, which sets out the principles and values to which directors, employees and, where applicable, all those acting in the interest of the Group must adhere; it applies generally as a “charter of fundamental rights and duties”. It covers standards of conduct that may not in themselves be relevant from a 231 perspective but that help create an “environment” conducive to preventing offences.
- Code of Conduct, which governs the operating rules and behaviour required in carrying out business activities, identifying prohibitions and measures to prevent the risk of offences;
- Company procedures, which govern the main operating activities and the processes considered most exposed to the risks identified under the MOGC 231, also drawn up in light of the results of the risk assessment.

Monitoring of the effectiveness and correct application of the MOGC 231 is entrusted to the Supervisory Body (OdV), which has autonomous powers of initiative and control and is also responsible for proposing any updates to the MOGC 231.

The Organisation has also adopted a procedure for handling reports of breaches, updated in compliance with Legislative Decree 24/2023

The business conduct oversight system



transposing Directive (EU) 2019/1937, which governs how reports of potential breaches of applicable legislation or of the MOGC 231 are received, handled and processed.

The procedure provides for specific measures to protect whistleblowers, including:

- the possibility of submitting reports anonymously, where permitted by law;
- protection of the confidentiality of the whistleblower's identity and of the information contained in the report, as provided for by current legislation;
- the prohibition of any form of retaliation, discrimination or penalisation against people who make reports in good faith.

The disciplinary system under the MOGC 231 also provides for sanctions against retaliatory behaviour, breaches of confidentiality obligations and reports made with malice or gross negligence that prove to be unfounded.

During the reporting year the procedure was updated to incorporate the provisions introduced by Legislative Decree 24/2023. At the end

Prevention of corruption

The Group has adopted specific provisions to prevent active and passive corruption in relations with both the Public Administration and private parties. These provisions are contained in the Code of Ethics and in the MOGC 231, which includes the Code of Conduct, and apply to company staff and other recipients identified in internal documentation.

In relations with the Public Administration, it is prohibited to offer, promise, request or receive money, goods, benefits or other undue advantages to or from public officials or persons in charge of a public service, either directly or through intermediaries. Company rules also prohibit conduct amounting to undue inducement and trafficking in unlawful influence.

A similar prohibition applies to relations between private parties. Staff may not offer or promise undue advantages

of the financial year, no reports had been received through the dedicated channel.

to directors, managers, employees or collaborators of other organisations in order to influence their decisions, nor may they request or accept personal benefits in connection with their work.

Company rules allow only gifts or other forms of business courtesy of modest value, provided they comply with applicable legislation and internal procedures and cannot be interpreted as a means of obtaining favourable treatment or improper advantages.

As part of the risk assessment activities under the MOGC 231, the Group has identified the business processes most exposed to corruption risks, defining specific control safeguards for each. The main areas considered most exposed include:



Sales Department

with regard to commercial relationships and order acquisition



Purchasing Office

in the selection, assessment and appointment of suppliers and consultants



Administration, Finance and Control

for activities relating to financial flows, treasury, expense reimbursements, sponsorships, gifts and relations with banks and public bodies



Operations and HSE functions

(Health, Safety & Environment), in relations with competent authorities, control bodies, inspection bodies and certification bodies



Human Resources

with particular reference to personnel selection and recruitment

For these areas, the MOGC 231 provides for specific protocols, authorisation procedures and controls aimed at reducing the risk of conduct that does not comply with company principles and applicable legislation.

During the reporting period **there were no convictions and/or penalties** for breaches of laws against active and passive corruption.

The corruption prevention system is also supported by training and awareness activities for staff. Training is provided to new hires as part of onboarding and then refreshed every two years. The last training session took place in 2024; the

0

convictions or penalties for corruption in the reporting period

0

whistleblowing reports at 31/12/2025

2 years

frequency of anti-corruption training last session 2024, next 2026

next update is scheduled for 2026. Further training sessions may be organised following regulatory changes or updates to the Organisation, Management and Control Model under Legislative Decree 231/2001, to ensure that staff remain constantly aligned with the principles and safeguards adopted by the Group.



4.2 Supplier relationship management

Supply chain management is an important element of the Metalcam Group's governance system and aims to ensure operational continuity, regulatory compliance and quality of supply, progressively integrating environmental and social assessments into purchasing processes.

Procurement activities are coordinated by the Purchasing Office. In its purchasing processes Metalcam considers a range of criteria which, in addition to economic aspects, include the quality of products and services, supplier reliability, regulatory compliance and continuity of supply.

Although it has not yet adopted a dedicated Supplier Code of Conduct, Metalcam applies **qualification and verification procedures** to select business partners that meet the required technical, administrative and regulatory requirements. Where applicable, the qualification process includes collecting administrative and authorisation documents, such as company registry extracts, the Single Social Security Compliance Certificate (DURO), financial statements, certifications and certificates of staff training in occupational health and safety. For specific supplier categories, technical checks, site inspections and audits coordinated by the Quality function are also carried out to assess the suitability of production processes and compliance with the required standards.

Business relationships are governed by the principles of the Code of Ethics and of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, which set out the Organisation's expectations regarding fairness, integrity and the prevention of corruption along the value chain. Any non-compliant behaviour can be reported through the company whistleblowing system, in accordance with the relevant procedure.

The main raw material purchased by the Group is **metal scrap**, sourced mainly through a supply chain located in Italy, particularly in Lombardy and Trentino-Alto Adige. In addition to assessing the quality of the material delivered, the qualification of scrap suppliers requires them to hold the permits required by environmental legislation for waste management. Before supplies begin, partners undergo an assessment that also involves the Environment function, and acceptance of the material is supported by incoming checks, including radiometric portal monitoring.

The Group also considers environmental aspects when choosing auxiliary materials. In particular, in recent years the type of refractory materials used in the production process has been changed, adopting solutions that reduce the emissions generated during their use compared with the materials previously used.

Subject to production and quality requirements, the Group favours **suppliers based in Europe**, while purchases from non-European countries are handled through specialised trading companies. For many maintenance activities and logistics services, the company also uses businesses operating in Valle Camonica, drawing on local expertise and proximity to the production sites.

Supply chain risk management is based on diversifying sources of supply and identifying alternative suppliers for the main product categories, in order to reduce the risk of supply interruptions.

Payment practices

As regards the Group's payment practices, Metalcam makes payments in two pre-established monthly windows (the 5th and 15th of the month). Any deviations from contractual payment terms therefore mainly reflect this organisational and administrative arrangement and are not attributable to systematic delays or problems in managing supplier relationships.

Specifically, the Group's payment practices provide for different terms depending on the type of product and service supplied, in line with market standards, and are substantially in line with those applied in the previous year.

The Group does not apply specific payment terms for small and medium-sized enterprises (SMEs) that differ from those generally applied to other categories of suppliers.

During 2025 a total of 4,003 invoices were paid. Local suppliers account for more than 30% of total purchases.

>30%

local suppliers out of total suppliers

4,003

invoices paid in 2025



Europe first

Preference for European suppliers; non-EU through specialised operators.



Val Camonica

Maintenance and logistics entrusted to local businesses.



Italian scrap

Supply chain in Lombardy and Trentino-Alto Adige, with incoming radiometric portal.



Diversification

Alternative suppliers for the main product categories.

Double Materiality Assessment: material impacts, risks and opportunities

For each material IRO, the table shows its position along the value chain (upstream, core business, downstream), the expected financial effects for risks and opportunities, and the time horizon in which the IRO is expected to occur.

LIST OF MATERIAL MATTERS AND RELATED MATERIAL IMPACTS

Topic	Material matter	Material negative (-) and positive (+) impacts	Up-stream	Core business	Down-stream	Time horizon
ESRS E1 – Climate change	Climate change	Generation of direct and indirect CO2 emissions from production processes, slowing progress towards the goals of the Paris Agreement and the European Green Deal (-)		✓		Short to medium term (≤ 5 years)
ESRS E2 – Pollution	Pollution management	Release of diffuse emissions from business processes, worsening air quality and community well-being (-)		✓	✓	Short to medium term (≤ 5 years)
ESRS S1 – Own workforce	Own workforce	Possible work-related stress due to pressure, excessive expectations, inadequate workloads and limited flexibility in carrying out work (-)		✓		Short to medium term (≤ 5 years)
		Difficulty in recruiting and retaining operational staff, with high turnover in production roles and limited availability of skilled labour, aggravated by the use of the wage guarantee fund (cassa integrazione) in some departments (-)		✓		Short to medium term (≤ 5 years)
		Guarantee of stable employment with decent working hours, adequate wages and a positive working environment, through permanent contracts and the creation and support of corporate welfare initiatives (+)		✓		Short to medium term (≤ 5 years)
	Occupational health and safety	Significant risks to worker safety linked to the handling of molten steel, the moving of loads and the use of complex plant, with potential consequences for the safety of operational staff (-)		✓		Short to medium term (≤ 5 years)
		Workplace safety is strengthened through the correct application of regulations, continuous training and rigorous management of protective equipment, and further enhanced by initiatives that go beyond health and safety obligations, contributing to a culture of prevention and worker well-being (+)		✓		Short and medium to long term
	Training and education for workers	Lack of a structured plan for transferring skills and technical knowledge between generations of workers, with the risk of losing company know-how and difficulties in integrating new staff (-)		✓		Short to medium term (≤ 5 years)
	Diversity and equal opportunities	Protection of the fundamental rights of employees and all stakeholders the organisation interacts with, by promoting an inclusive and respectful environment and prohibiting all forms of discrimination, both internal and external (+)	✓	✓	✓	Short and medium to long term

LIST OF MATERIAL MATTERS AND RELATED MATERIAL IMPACTS (CONTINUED)

Topic	Material matter	Material negative (-) and positive (+) impacts	Up-stream	Core business	Down-stream	Time horizon
ESRS S3 – Affected communities	Sustainable development of local communities	Possible environmental and social disruption and loss of trust among local communities in the absence of structured dialogue and consultation with local stakeholders in the Group's strategic decisions (-)		✓	✓	Long term (> 5 years)
		Positive contribution to local development, supporting projects and initiatives that also promote the development and active participation of local communities (+)	✓	✓	✓	Short to medium term (≤ 5 years)
ESRS S4 – Consumers and end-users	Responsible business practices	Possible unintentional support for unethical labour practices along the supply chain, where suppliers operate in countries with less stringent labour laws and selection processes are not fully effective (-)	✓	✓		Short to medium term (≤ 5 years)
		Improved corporate reputation and reduced risk of disputes through the adoption of policies and codes of ethics that ensure transparency, fairness and integrity in business relationships (+)	✓	✓	✓	Short and medium to long term
ESRS G1 – Business conduct	Business ethics and integrity	Dissemination of sound ethical and sustainability principles along the entire value chain, benefiting the environment, workers and communities through a corporate culture that integrates ESG criteria (+)	✓	✓	✓	Short to medium term (≤ 5 years)
	Supplier relationship management	Endorsement of unethical labour practices that harm the environment and violate human rights along a supply chain that disregards ethical principles and ESG standards (-)	✓	✓		Short to medium term (≤ 5 years)
		Long-term partnerships with suppliers, ensuring continuity of supply, consistent material quality and greater efficiency along the supply chain (+)	✓	✓	✓	Short to medium term (≤ 5 years)
		Supporting local suppliers and small producers through these practices contributes to regional economic development and job creation (+)	✓	✓		Short to medium term (≤ 5 years)
	Anti-corruption prevention and training	Upholding legality and preventing unlawful conduct (+)	✓	✓	✓	Short to medium term (≤ 5 years)

LIST OF MATERIAL MATTERS AND RELATED MATERIAL RISKS

Topic	Material matter	Material risks	Up-stream	Core business	Down-stream	Performance (CE)	Financial position (SP)	Cash flows	Cost of capital	Time horizon
ESRS E1 – Climate change	Sustainable energy management	Energy crisis (an entity's energy mix can affect the cost and reliability of its energy supply and, ultimately, its cost structure and regulatory risk)	✓	✓		✓		✓	✓	Short to medium term (≤ 5 years)
ESRS E2 – Pollution	Pollution management	Possible penalties for exceeding emission limits during processes, with possible administrative and/or criminal sanctions as well as damage to the company's reputation and image		✓	✓	✓	✓	✓	✓	Short to medium term (≤ 5 years)
ESRS E5 – Resource use and circular economy	Circular economy and waste management	Increase in the final product price due to higher business process costs resulting from changes in input prices (e.g. energy, water) and output requirements (e.g. waste treatment)	✓	✓		✓		✓	✓	Short to medium term (≤ 5 years)
		Price fluctuations or shortages of raw materials that are strategic for the Group, leading to higher procurement costs.	✓	✓		✓	✓	✓	✓	Short to medium term (≤ 5 years)
ESRS S1 – Own workforce	Occupational health and safety	Risk of penalties and exposure to legal action due to measures that do not meet health and safety regulatory requirements		✓		✓	✓	✓	✓	Short to medium term (≤ 5 years)
		Increase in absences due to occupational injuries and/or illnesses resulting, among other things, from strenuous work		✓				✓		Short to medium term (≤ 5 years)

Financial effects: Performance (CE) = Income Statement; Financial position (SP) = Balance Sheet; Cash flows; Cost of capital = access to and cost of capital.

LIST OF MATERIAL MATTERS AND RELATED MATERIAL OPPORTUNITIES

Topic	Material matter	Material opportunity	Up-stream	Core business	Down-stream	Performance (CE)	Financial position (SP)	Cash flows	Cost of capital	Time horizon
ESRS E1 – Climate change	Climate change	Actions to limit the vulnerability of ecosystem services and obtain economic support incentives	✓	✓	✓	✓	✓	✓	✓	Short to medium term (≤ 5 years)
	Sustainable energy management	Energy efficiency measures, reducing energy consumption and related costs		✓		✓		✓		Short to medium term (≤ 5 years)
ESRS E2 – Pollution	Pollution management	Adoption of systems and technologies that reduce air pollutant emissions from business processes and transport, improving reputation and increasing market share	✓	✓	✓	✓		✓	✓	Short to medium term (≤ 5 years)
ESRS S1 – Own workforce	Employee well-being	Employee well-being and prevention of lawsuits and/or penalties by guaranteeing secure employment, decent working hours and adequate wages, with greater talent retention and positive effects on labour costs		✓		✓		✓	✓	Short to medium term (≤ 5 years)
	Occupational health and safety	Lower exposure to penalties and litigation thanks to the correct implementation of health and safety systems		✓		✓		✓	✓	Short to medium term (≤ 5 years)
	Training and education for workers	Development of employees' potential through investment in their training, increasing productivity and business competitiveness		✓		✓	✓	✓	✓	Short to medium term (≤ 5 years)

LIST OF MATERIAL MATTERS AND RELATED MATERIAL OPPORTUNITIES (CONTINUED)

Topic	Material matter	Material opportunity	Up-stream	Core business	Down-stream	Performance (CE)	Financial position (SP)	Cash flows	Cost of capital	Time horizon
		Greater talent attraction and retention thanks to personal and professional development programmes		✓		✓		✓	✓	Short to medium term (≤ 5 years)
	Diversity and equal opportunities	Improved problem-solving skills and higher productivity through diverse teams that foster innovation		✓		✓		✓		Long term (> 5 years)
ESRS S4 – Consumers and end-users	Responsible business practices	Adoption of responsible business practices, building long-term relationships with business partners and creating a stable and more secure value chain	✓	✓	✓	✓		✓	✓	Short to medium term (≤ 5 years)
ESRS G1 – Business conduct	Business ethics and integrity	Integration of sustainability topics into corporate governance and strategy, improving information and procedural flows and reducing operational and decision-making inefficiencies that waste time and investment		✓		✓		✓	✓	Short to medium term (≤ 5 years)
	Supplier relationship management	Supplier diversification, reducing exposure to supply chain disruptions	✓	✓		✓		✓	✓	Short to medium term (≤ 5 years)
	Anti-corruption prevention and training	Adoption of systems to prevent corruption incidents, including through training, reducing exposure to penalties and legal liability and improving the corporate image	✓	✓	✓	✓		✓	✓	Short to medium term (≤ 5 years)

Financial effects: Performance (CE) = Income Statement; Financial position (SP) = Balance Sheet; Cash flows; Cost of capital = access to and cost of capital.

ESRS Content Index

The ESRS Content Index below lists the disclosure requirements Metalcam has complied with in preparing its Sustainability Report, based on the results of the double materiality assessment.

Disclosure requirements	Reference section
ESRS 2 – General disclosures	
BP-1 – General basis for preparation of the sustainability statement	1.1 Basis of preparation
GOV-1 – The role of the administrative, management and supervisory bodies in relation to sustainability	1.2 Governance
GOV-2 – Integration of sustainability-related performance in incentive schemes	1.2 Governance · Incentive systems
SBM-1 – Strategy, business model and value chain	1.3 Strategy, business model and value chain · Product portfolio and main applications · Value chain
SBM-2 – Interests and views of stakeholders	1.3 Strategy, business model and value chain · Stakeholder engagement
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model, and financial effects	1.3 Strategy, business model and value chain · Material impacts, risks and opportunities
IRO-1 – Disclosure on the materiality assessment process	1.4 Double Materiality Assessment
GDR-P – Policies adopted to manage material sustainability matters	Please refer to the GDR-P disclosed in the topical standards below
GDR-A – Actions and resources in relation to material sustainability matters	Please refer to the GDR-A disclosed in the topical standards below
GDR-M – Metrics in relation to material sustainability matters	Please refer to the GDR-M disclosed in the topical standards below
GDR-T – Tracking effectiveness of policies and actions through targets	Please refer to the GDR-T disclosed in the topical standards below
ESRS E1 – Climate change	
E1-1 – Transition plan for climate change mitigation	Metalcam has not yet developed a transition plan for climate change mitigation.
E1-4 – Policies related to climate change	2.1 Climate change
E1-5 – Actions and resources in relation to climate change policies	2.1 Climate change
E1-7 – Energy consumption and mix	2.1 Climate change · Energy consumption and mix
E1-8 – Gross Scope 1, 2, 3 and total GHG emissions	2.1 Climate change · GHG emissions
ESRS E2 – Pollution	
E2-1 – Policies related to pollution	2.2 Pollution management · Air, water and soil pollution
E2-2 – Actions and resources related to pollution	2.2 Pollution management · Air, water and soil pollution
E2-4 – Pollution of air, water and soil	2.2 Pollution management · Air, water and soil pollution
ESRS E5 – Resource use and circular economy	
E5-1 – Policies related to resource use and circular economy	2.3 Circular economy and responsible waste management · Resource inflows
E5-2 – Actions and resources related to resource use and circular economy	2.3 Circular economy and responsible waste management · Resource inflows
E5-4 – Resource inflows	2.3 Circular economy and responsible waste management · Resource inflows
E5-5 – Resource outflows	2.3 Circular economy and responsible waste management · Resource outflows

Disclosure requirements	Reference section
ESRS S1 – Own workforce	
S1-1 – Policies related to own workforce	3.1 Metalcam's people
S1-2 – Processes for engaging with own workforce and workers' representatives, channels for own workforce to raise concerns and approaches to remediation	3.1 Metalcam's people
S1-3 – Actions and resources related to own workforce	3.1 Metalcam's people
S1-5 – Characteristics of the undertaking's employees	3.1 Metalcam's people · Employees and collaborators
S1-6 – Characteristics of non-employee workers in the undertaking's own workforce	3.1 Metalcam's people · Employees and collaborators
S1-7 – Collective bargaining coverage and social dialogue	3.1 Metalcam's people · Employees and collaborators
S1-8 – Diversity metrics	3.1 Metalcam's people · Training and skills development
S1-11 – Persons with disabilities	3.1 Metalcam's people · Employees and collaborators
S1-12 – Training and skills development metrics	3.1 Metalcam's people · Training and skills development
S1-13 – Health and safety metrics	3.1 Metalcam's people · Occupational health and safety
S1-14 – Work-life balance metrics	3.1 Metalcam's people · Work-life balance
S1-15 – Remuneration metrics	3.1 Metalcam's people · Remuneration metrics
S1-16 – Incidents of discrimination and severe human rights incidents	3.1 Metalcam's people · Human rights safeguards
ESRS S3 – Affected communities	
S3-3 – Actions and resources related to affected communities	3.2 Support of local communities
ESRS S4 – Consumers and end-users	
S4-3 – Actions and resources in relation to consumers and end-users, and effectiveness of those actions	3.3 Responsible business practices
ESRS G1 – Business conduct	
G1-1 – Corporate culture and business conduct policies	4.1 Business conduct
G1-2 – Actions in relation to business conduct	4.1 Business conduct
G1-4 – Metrics on incidents of active or passive corruption	4.1 Business conduct · Prevention of corruption
G1-6 – Payment practices	4.2 Supplier relationship management



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