

A full-page photograph of a worker in a yellow hazmat suit, red helmet, and respirator working on industrial machinery. The worker is wearing a yellow protective suit, a red hard hat, and a blue respirator with a clear face shield. They are holding a black wheel on a piece of machinery. The background is a light-colored wall with some pipes.

Spasclani

YOUR SAFETY MAKER

SUSTAINABILITY REPORT

AS OF DECEMBER 31, 2025
[EXTRACT]



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INTRODUCTION TO THE THIRD SUSTAINABILITY REPORT

SPASCIANI presents its third Sustainability Report, prepared on a voluntary basis, in the context of a significant legislative change. In February 2026, the European Commission adopted a new package of proposals aimed at simplifying EU regulations. The proposals will reduce the complexity of EU requirements for all companies, particularly SMEs and small mid-cap companies. The main points are outlined below:

- The requirements will apply to companies with more than 1,000 employees, more than €50 million in revenue, and more than €25 million on the balance sheet.
- Large companies with fewer than 1,000 employees and listed SMEs will be excluded from the scope of application. These companies will be able to report on a voluntary basis.
- Value chain cap: for companies that, under the proposal, will no longer fall within the scope of the CSRD, the Commission will adopt, through a delegated act, a voluntary reporting standard based on the standard for SMEs (VSME) developed by EFRAG. This standard will act as a safeguard, limiting the information that companies or banks subject to the CSRD may request from companies with fewer than 1,000 employees in their value chains.
- Elimination of the future obligation to move to reasonable assurance: companies will remain subject only to limited assurance.
- Taxonomy reporting, which is currently mandatory for all EU companies falling within the scope of the CSRD, will become optional under certain circumstances for EU companies that fall within the scope of application but do not have net turnover exceeding €450 million.
- The Commission intends to simplify the ESRS and reduce the number of mandatory standards, ensuring greater uniformity and consistency with other European regulations. In addition, the proposal provides that no sector-specific ESRS will be adopted. Sector-specific standards are not expected, while the double materiality criterion will be maintained.
- The entry into force of CSRD reporting obligations has been postponed by two years for companies that were currently expected to start reporting in 2026, namely large companies, and in 2027, namely listed SMEs, which would be completely excluded from the scope of application under the changes proposed by the Omnibus I package.

For the preparation of the Sustainability Report for the 2025 financial year, prepared on a voluntary basis, SPASCIANI has decided to follow the ESRS structure set out in Directive EU 2464 and Legislative Decree 125, pending the transposition in Italy, by 19 March 2027, of the new Omnibus Decree 470/2026, approved on 26 February 2026.

EFRAG expects that some specific disclosures will become increasingly less necessary and, for this reason, allows organisations to apply certain transitional measures when preparing their first three annual sustainability reports. In particular, for the first year of reporting, organisations may omit reporting on:

- Comparative information relating to the reporting period preceding the first year of reporting;
- Disclosure requirements relating to expected financial effects for all environmental standards, namely ESRS E1 to E5;
- Disclosure requirements under ESRS S1.

ESRS 1 also establishes that:

- companies or groups that, at the balance sheet date, do not exceed an average number of 750 employees may omit information relating to Scope 3 GHG emissions and the disclosure requirements of ESRS S1;
- companies or groups that, at the balance sheet date, [do not exceed the relevant thresholds] may provide complete information on their material topics and provide qualitative, rather than quantitative, disclosure on the expected financial effects for all environmental standards, from E1 to E5;
- for the first three years, the transitional provisions of the ESRS allow companies to omit information relating to the value chain where such information is not available. In such cases, organisations are required to demonstrate that they have made every effort to obtain the information, explaining how they expect to obtain it in the future. The specific list of disclosure requirements introduced on a phased-in basis is set out on pages 33, 34 and 35 of Implementing Regulation 2772/2023.

These transitional provisions apply to this report pending the publication of the ESRS guidelines for the preparation of voluntary reporting for SMEs.

The scope of this Sustainability Report concerns the 2025 financial year and is aligned with the scope of the 2025 annual financial statements. The approval of the Sustainability Report will follow the same process as the approval of the financial statements, and its preparation and updating will fall within the activities carried out as part of the management review.

The reporting process involved an analysis of the market and competitor context, an analysis of the company's stakeholders and material topics, and the development of the double materiality matrix, from which the short- and medium-term sustainability strategy development trends were derived.

A sustainability strategy for the company was then defined, together with a development perspective for the company's sustainability value chain.

The company subsequently assessed the sustainability activities launched in recent years in order to identify the requirements already met and align them with the new ESRS standards in the ESG field. This included a description of the monitoring activities currently in place, the impacts measured to date, the risk assessment, and future development opportunities.



STRATEGY

The business strategy influences sustainability matters as it includes improving product quality, adopting more energy-efficient processes, implementing an organisational model compliant with Legislative Decree 231, and adopting processes and procedures that ensure equity in human resource management.

Among the future challenges, the need to comply with new European sustainability regulations is highlighted. Critical solutions include the implementation of systems for the continuous monitoring of energy consumption and greenhouse gas emissions, the ethical management of the company based on the implemented 231 organisational model, and the management processes relating to human resources, health and safety.

The business model requires that the resources needed for production be sourced mainly from reliable and qualified suppliers, who guarantee the quality of raw materials. The company adopts an integrated approach with its suppliers to ensure the continuity of the value chain. The product is placed on the market by offering significant benefits to customers, such as high quality, customisation and regulatory compliance.

The company's value chain is composed upstream of suppliers of key materials and services, operating mainly in the plastics, rubber and mechanical processing sectors. Relations with suppliers are based on planning and flexibility in deliveries. Downstream, the company relies on resellers/distributors and end users in the main fire prevention and occupational safety sectors, maintaining well-established relationships with customers who require specific solutions that comply with regulations.

SPASCIANI's Sustainability Committee agreed to take into account the perspectives of both internal and external stakeholders in the environmental, social and governance areas, for the material topics that received the five highest interest ratings in each ESG area.

The summary table of the overall stakeholder perspectives, both internal and external, is shown below:

Overall Stakeholder Perspective		
Environmental	Social	Governance
<i>Supply sustainability</i>	<i>Adequate wage</i>	<i>Risk management and internal control</i>
<i>Air pollution</i>	<i>Consumers and end users</i>	<i>Business conduct</i>
<i>Resource management and circular economy</i>	<i>Workforce</i>	<i>Innovation</i>
<i>Waste generation</i>	<i>Employee training and development</i>	
<i>Waste management</i>	<i>Health and safety</i>	
<i>Energy consumption</i>	<i>Product quality and safety</i>	
<i>Raw material procurement</i>	<i>Adequate living conditions</i>	
<i>Climate change</i>	<i>Measures against violence and harassment in the workplace</i>	



Following the relevance analysis, the material topics perceived as relevant are the following:

Rank	Material topic
1	<i>Product quality and safety (S)</i>
2	<i>Health and safety (S)</i>
3	<i>Innovation (G)</i>
4	<i>Raw material procurement (E)</i>
5	<i>Consumers and end users (S)</i>
6	<i>Air pollution (E)</i>
7	<i>Waste generation (E)</i>
8	<i>Adequate living conditions (S)</i>
9	<i>Supply sustainability (E)</i>
10	<i>Business conduct (G)</i>
11	<i>Climate change (E)</i>
12	<i>Adequate wage (S)</i>
13	<i>Resource management and circular economy (E)</i>
14	<i>Scrap generation (E)</i>
15	<i>Measures against violence and harassment in the workplace (S)</i>
16	<i>Workforce (S)</i>
17	<i>Energy consumption (E)</i>
18	<i>Employee training and development (S)</i>
19	<i>Risk management and internal control (G)</i>

ESRS E, ESRS S AND ESRS G

ESRS E

The company operates in compliance with current environmental legislation and has an ISO 9001:2015 certified management system, supplemented by procedures for monitoring energy consumption and environmental impacts.

During 2025, SPASCIANI strengthened its energy monitoring system through the installation of MID-certified energy meters and dedicated current transformers, suitable for the precise measurement of electricity consumption.

These devices allow the measurement of active energy, reactive energy and other electrical parameters, such as power, power factor and frequency. The system has been configured for the structured collection of data through management support, in Excel file format, creating an initial database for consumption analysis.

The installed infrastructure also enables future integration with communication systems, such as Modbus and Ethernet, for the automation of data collection.

This activity represents a preliminary phase in the consolidation of the monitoring system, with the aim of obtaining product-specific consumption measurements. During 2026, the company aims to assess the significance and reliability of the data collected, in order to define criteria for reading, interpreting and using them to support decision-making processes and energy efficiency strategies.

SPASCIANI has also prepared its Carbon Footprint in accordance with the guidelines of ISO 14064, contributing to the measurement and management of climate-changing emissions. The Carbon Footprint prepared in 2024 covers the three-year period 2021–2023 and will be updated every three years, in compliance with the standard.

SPASCIANI has implemented a continuous monitoring system for environmental impacts based on: data collection through a direct measurement system, namely MID meters and current transformers; annual analysis of energy consumption; internal procedures connected to the ISO 9001 system; monitoring of emissions, Scope 1 and Scope 2; and environmental and context analysis.

Starting from 2025, this system has been further structured through the introduction of tools for the direct measurement of consumption, whose data are progressively collected and archived.

During 2026, the company will proceed with the validation of the data collected and the definition of analysis and interpretation methodologies, in order to integrate this information more effectively into decision-making processes. Through context analysis and the available data, the company identifies environmental risks and material opportunities, defining mitigation and improvement actions.

ENERGY CONSUMPTION	01/01/2025	01/01/2024
	31/12/2025	31/12/2024
Non-renewable sources		
Consumption of coal and coal products (MWh)	0,00	0,00
Consumption of crude oil and petroleum products (MWh)	0,00	0,00
Consumption from natural gas (MWh)	96,02	114,89
Consumption from other non-renewable sources (MWh)	0,00	0,00
Consumption of electricity, heat, steam and cooling purchased from non-renewable sources (MWh)	62,24	56,46
Total consumption of energy from fossil sources (MWh)	158,26	171,35
% consumption of energy from fossil sources on total energy	53,98%	62,52%
Consumption from nuclear sources (MWh)	0,00	0,00
% consumption of nuclear energy on total energy	0,00	0,00
Renewable sources		
Fuels from renewable sources, including biomass (of which industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	0,00	0,00
Electricity, heat, steam and cooling purchased from renewable sources (MWh)	73,79	48,70
Self-produced non-combustible renewable energy (MWh)	61,54	54,03
Total consumption of renewable energy (MWh)	134,93	102,73
% consumption of renewable energy on total energy	46,02%	37,48%
Total consumption of energy (MWh)	293,19	274,08

With regard to containing environmental impact, SPASCIANI has defined a framework of carbon dioxide emissions related to its activities, including both direct CO₂ emissions, namely those resulting from the combustion of natural gas in burners and from fuel consumption, and indirect emissions, linked to the production of the electricity used by the company.

BASELINE	RETROSPECTIVE	OBJECTIVES AND TARGET YEARS					
		Year 1	Target% on baseline	Year 2	Target% on baseline	2050	Target% on baseline
SCOPE 1 GREENHOUSE GAS EMISSIONS							
Scope 1 GHG gross emissions (tCO ₂ eq)	45,56						
Share of Scope 1 greenhouse gas emissions covered by regulated emission trading schemes (%)	0,00						
SCOPE 2 GREENHOUSE GAS EMISSIONS							
Scope 2 location-based GHG emissions (tCO ₂ eq)	13,63						
Scope 2 market-based GHG emissions	12,53						
TOTAL GREENHOUSE GAS EMISSIONS							
Total company emissions (tCO ₂ eq)	58,09						
Total market-based emissions (tCO ₂ eq)	59,19						

ESRS S

SPASCIANI defines and implements its policies relating to workforce management in compliance with current Italian legislation, with particular reference to Legislative Decree 81/2008 on health and safety at work and the applicable collective bargaining agreements.

In this context, the company adopts the Risk Assessment Document (DVR), updated on 24 March 2025, which provides a structured framework for the identification, assessment and management of risks associated with work activities, including the specific risks related to the different duties and qualifications of personnel.

The 2025 update included, among other things, the review of existing risks, the appointment of the Head of the Prevention and Protection Service (RSPP), and the integration of the minimum requirements relating to personal protective equipment (PPE) and safety signage. SPASCIANI has also formalised an internal procedure for human resource management, which incorporates the applicable regulatory and contractual requirements and defines roles, responsibilities and operating methods throughout the entire employment life cycle.

The procedure applies in particular to personnel onboarding processes, including temporary agency workers, interns and other contractual arrangements, and to the planning of training and instruction activities. In line with the provisions of collective bargaining agreements, during 2025 the company implemented updates to the minimum wage levels arising from sector agreements, including adjustments linked to the IPCA index (+1.1% for 2024).

SPASCIANI has also signed a second-level agreement relating to the Performance Bonus (PDR), aimed at encouraging employee involvement and improving company performance. The reward system is based on measurable objectives linked to:

- quality, namely the reduction of complaints;
- productivity, namely the punctuality of orders and deliveries and work-life balance indicators;
- profitability, namely gross operating margin.

The achievement of the objectives is assessed on an annual basis and determines the payment of the bonus according to predefined and transparent criteria. The agreement also provides for proportionality mechanisms according to the type of contract, such as part-time or fixed-term contracts, and periodic consultation meetings with employee representatives (RSU).

In this context, the company promotes policies focused on well-being and work-life balance, including through organisational flexibility tools and support measures for workers, in line with the provisions of company agreements, such as leave for specialist medical examinations and attention to the management of outstanding holidays.

In 2026, the Management Committee will implement further strategic objectives relating to the management of its workforce and potential financial effects deriving from impacts, risks and opportunities, also in view of the forthcoming approval of EU Directive 970/2023 on pay transparency.

The objective of ESRS S1 – Own Workforce is to identify and select new personnel, assign roles, levels of authority, responsibilities and tasks, and proceed with their assessment and development in order to:

- implement and maintain the company management system, continuously improving its effectiveness and efficiency;
 - perform the assigned duties, tasks and activities independently and with full awareness of the importance of one's role and of the consequences that could arise from inappropriate conduct from a technical, professional and ethical standpoint;
- deliver services in compliance with the specified requirements and in such a way as to fully satisfy the principles of independence, impartiality, integrity, confidentiality, legality, professionalism, seriousness, reliability, gender equality and inclusion.

All of the above takes into account the Principles of Social Ethics and Gender Equality, together with the following additional objectives:

- ensure qualified, impartial, independent and upright personnel who are constantly trained to perform their duties;
- ensure that personnel are aware of and sensitive to the importance of their work;
- ensure that personnel behave in accordance with the principles of impartiality, independence, integrity, professionalism, environmental and social ethics, respect for gender and diversity, with a view to inclusion and the absence of discrimination;
- ensure equal and fair treatment and access to economic opportunities, career opportunities and agile working;
- ensure inclusion and the absence of discrimination of any nature or type, as well as the absence of any form of abuse, harassment or aggression; support and disseminate, in addition to the principles of ethics, seriousness, professionalism, reliability and legality, the principles of gender equality, inclusion and the absence of discrimination of any kind.

Gender characteristics by type of employment contract of the company's employees

GENDER	N. of employees	N. of employees permanent contract	N. of employees fixed-term contract	N. of employees who do not have guaranteed hours (without guarantee of minimum/fixed hours)	N. of full time employees	N. of part-time employees
Women	14	14			11	3
Men	26	26			26	
Other						
Not declared						
TOTAL	40	40			37	3

ESRS G

In 2024, the company implemented the 231 Model and the Code of Ethics. The 231 Model, as a management tool designed to trace processes and assess risks and responsibilities, fully meets the need to create organisational structures that are adequate in relation to the company's complexity.

The structure created enables the timely detection of crises and ensures business continuity, as well as risk management, in order to support the sustainability and development of SPASCIANI. The relationship with suppliers is not currently governed by a formal procedure. SPASCIANI has a supplier register database, which will gradually be enriched with information concerning suppliers' sustainability impacts.

SPASCIANI conducts its business in compliance with international, EU, national, regional, provincial and municipal regulations and has adopted the 231 organisational model, rejecting extortion and corruption, scams and fraud, the misuse of public resources, false communication of company data and, in general, any illegal practice.

The company also makes every effort, within its area of responsibility, to implement initiatives aimed at combating crime, money laundering and terrorism.

The company has obtained a positive legality rating awarded by the Italian Competition Authority (AGCM), based on the assessment of its ethical business conduct. The rating is valid for two years and enables the company to participate in public tenders.

No offences were recorded in 2025.



This report was approved by the Board of Directors on 27 March 2026.

For further details on SPASCIANI's ESRS E1, ESRS S1 and ESRS G1 standards, and to read the full version of the Report, please request the document by contacting a info@spasciani.it





Spasciani SpA thanks all its collaborators for having contributed, through the sharing of data and information, to the drafting of this Report.



Spasciani

YOUR SAFETY MAKER

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