

# SUSTAINABILITY REPORT 2023

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# LETTER TO STAKEHOLDERS

Dear stakeholders,

It is with great pride that we present our first sustainability report.

IT HAS been a project within a project, putting our commitment to sustainability into figures by reporting on the results of our choices in terms of the planet, people and profit: a document that is the tangible expression of our civic and social responsibility, which has required a great deal of skill and commitment.

Producing this document has been an adventure, which we have undertaken with awareness, transparency and courage. Faced with the complexity of objectively reporting our impact in a new process, we took an honest look at our successes and areas for improvement, and strengthened our resolve by challenging ourselves to do as well and better than we have done.

With this report, we have measured ourselves against objective KPIs and translated our actions into numbers, recognising that true transparency requires practical and measurable facts, not just declarations.

We have taken on a real civic and social responsibility, convinced that it is not enough to say we are sustainable, but that it is ethically correct to put numbers to what we say we are doing, united in the collective responsibility to save our planet, to leave it better than we found it for those who will come after us.

The actions and objectives we have set out are real challenges that we want to share with you: they are summarised in this document, which is an account of the past, but above all a starting point for the future.

Thank you for being part of this vital journey! Together we can demonstrate that sustainability is not just a business model but a principle that guides our daily actions.

Happy reading.

Anna Munari  
Chief Executive Officer Tecnosystemi S.p.A. Benefit Company



# SUSTAINABILITY HIGHLIGHTS

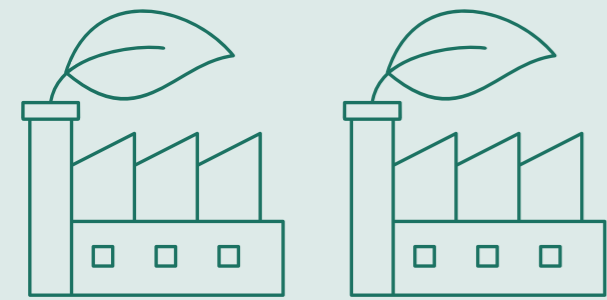
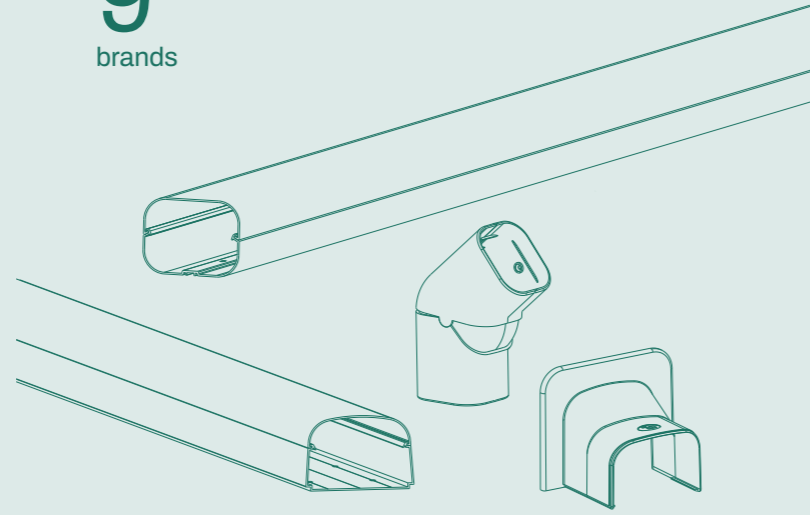
## THE GROUP

over **30**  
years of business  
experience

**13,480,000**  
pieces produced in 2023 only

**6,434**  
catalogue items

**9**  
brands



**2** production plants  
**32,000 sqm** total production area

**5**  
days lead time



## PEOPLE

**145**  
employees



**4,000**  
training hours  
provided in 2023



## THE SUPPLY CHAIN

**+300**  
suppliers of goods  
and services



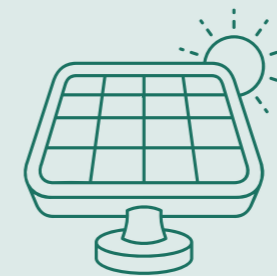
**77 %**  
Italian suppliers

**41 %**  
suppliers from Veneto



## THE ENVIRONMENT

**4,806**  
panels installed

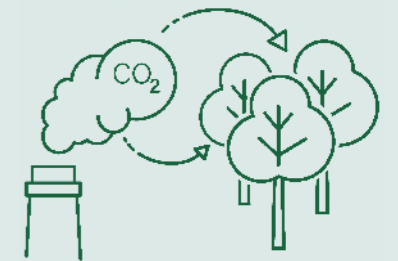


**1.6 MW**  
total installed power

**3**  
certifications



**-22 %**  
emissions per piece  
produced in 2023  
compared to 2022



## THE TERRITORY

**47 mln**  
value distributed in 2023



**14**  
unique beneficiaries reached

# ABOUT US



# MISSION AND VALUES

Customer service, efficiency, a high degree of organisation and the constant search for new advanced technological solutions are the four pillars on which Tecnosystemi's vision is based: to create an intelligent factory capable of combining the needs of the customer with those of the market in order to achieve stated and shared objectives.

Thirty years of expertise and knowledge gained through a constant presence in the market, both nationally and internationally, at the service of its customers.

And Tecnosystemi's product is much more: it is a **technical solution carefully** designed, developed and manufactured in-house to meet the customer's needs and requirements.

**New ideas** the result of collaboration, sharing and great teamwork, come from being present and listening. Each individual product has its own story and represents Tecnosystemi's growth over time, its expertise, and its focus on quality. Quality as a mindset, as an approach, as a way of thinking that considers the relative risks and opportunities for each project, for each solution, and that finds its natural expression in a single integrated system that the company embraces and pursues over time.

Indeed, Tecnosystemi is constantly developing and rethinking its processes under the banner of a vision based on two core values: **awareness** and **continuous improvement**. Putting oneself to the test, understanding how to improve, is a great approach to awareness and responsibility, not only of the individual, but of the whole team. Long-term vision, a culture of change and civilised entrepreneurship are the three keywords of Tecnosystemi's business model, which does not stop at the "here and now", but always looks to the future. Tecnosystemi's values are part of its DNA, they are tangible and present in every relationship and daily process, because they represent its essence and uniqueness.

# PASSION JUSTICE



# AWARENESS



# CONSISTENCY

# HUMILITY

# RESPONSIBILITY



# TRANSPARENCY

# FORESIGHT

# CURIOSITY



# OUR HISTORY

Tecnosystemi's history is a story of passion, people and growth. A history of value and values, characterised by the key word awareness, which has accompanied all its choices, from its birth, to its evolution, to its rapid and constant growth over time.

With over 30 years of history and experience behind it, Tecnosystemi S.p.A. Benefit Company is a **Made in Italy** player of importance, both nationally and internationally, in the air conditioning, air exchange and ventilation market. High quality, sophistication and excellence in research and development are the three pillars that have enabled Tecnosystemi to satisfy the needs of its customers, developing cutting-edge technical solutions and reaching a total of **7000 catalogue items**.

The roots of Tecnosystemi date back to **1992**, when it began its history by marketing a range of air conditioning accessories at its first site in Susegana (Treviso). In **1996**, the company underwent one of its first major transformations, becoming a **manufacturing company**, and set out on a virtuous path that is still evolving today, specialising in the design and manufacture of accessories for air conditioning, ventilation, photovoltaics and air exchange. In 2001, the company moved to its current location in Vittorio Veneto, in the province of Treviso. The year 2013 was a turning point that shaped its history: Tecnosystemi evolved into the current company structure

under the new governance of the Giorgio Rigoni and Anna Munari family.

Since then, the company has focused on, developed and implemented numerous growth and innovation projects. One of these came in 2016 with the implementation of a sophisticated WMS - Warehouse Management System, which led to a shift from manual to automated management of production orders. In fact, since **2016**, Tecnosystemi's production, featuring the combination of several different but perfectly integrated production technologies, has been transformed into a true smart factory, a highly innovative technological hub characterised by strict 4.0-style automation. The company, which has always been concerned about the environment, redesigned its two existing warehouses and decided to install its first **500 kWp** photovoltaic system on the entire roof surface, creating a system that covers the energy needs of production without producing harmful emissions. Tecnosystemi continued to develop and grow, and in 2019 built its third warehouse, bringing the area to **33,000 square metres**, with a surface area of **20,000 square metres**. In **2020**, the company



redesigned its headquarters replacing the outdated building that was not in keeping with the company's vision. A radical transformation in line with the values of the owner, who wanted to rethink the space for people's well-being. The year **2021** marked a turning point in Tecnosystemi's business model, the year when it formally became a **Benefit Company** and changed its name.

But Tecnosystemi didn't stop there: the internalisation of new production technologies and the constant growth of the Research and Development Department, together with efficient space management, made it necessary to expand the company's headquarters. In fact, in the second half of 2022, Tecnosystemi expanded with a new dedicated production and logistics facility, with a covered area of no less than 12,000 square metres. The construction and renovation of the brand new plant, located about four hundred metres from the company's headquarters, was designed and implemented in an innovative and sustainable way, with careful consideration given to each individual solution. In addition, the energy transition process, which began in **2017** with a first photovoltaic

park, was complemented by a second extension in **2022** and completed in **2023** with the installation of panels on the new plant as well, reaching a total installed capacity of **1.6 MW**.

# TECNOSYSTEMI'S HISTORY OF VALUE



**1992**

## THE FIRST TECNOSYSTEMI IS FOUNDED

Officially established in 1992, the company began its journey at its first location in Susegana.



**2002**

## TRANSFER TO VITTORIO VENETO

Tecosystemi relocated to a 33,000 m<sup>2</sup> site in the industrial area of Vittorio Veneto, after having changed the location of its plant twice.



**2017**

## PHOTOVOLTAIC SYSTEM INSTALLATION 500 kW

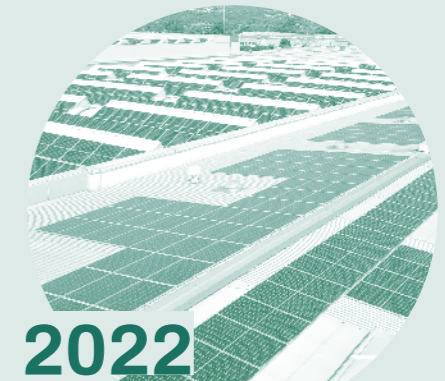
In 2017, by refurbishing the old warehouses, the company decided to install a 500 Kw photovoltaic system across the entire roof surface, thus creating a system that meets the production energy needs without generating harmful emissions for the environment.



**2020**

## TECNOSYSTEMI REDESIGNS THE HEADQUARTERS

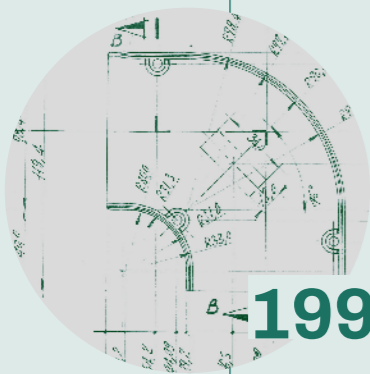
The headquarters were redesigned, replacing the outdated building that was not in keeping with the company's vision.



**2022**

## COMPLETION OF THE PHOTOVOLTAIC SYSTEM

At the beginning of 2022, the photovoltaic system was completed, which with its 1172.36 kWp output covers Tecnosystemi's production requirements by 85%.



**1996**

## THE TRANSITION TO A MANUFACTURING COMPANY

One of the first major transformations led the company to begin a virtuous path that is still evolving today.



**2003**

## A STRATEGIC CHANGE OF PERSPECTIVE TOWARDS THE FUTURE

The company evolves into the current company structure marking its definitive take-off.



**2019**

## EXPANSION OF THE PRODUCTION PLANT

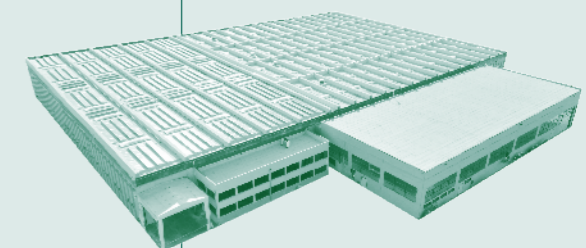
Due to significant business growth, characterized by the decision to increasingly internalize production processes, an expansion of approximately 6,000 m<sup>2</sup> became necessary, bringing the total production plant area to over 19,000 m<sup>2</sup>.



**2021**

## TECNOSYSTEMI BECOMES A BENEFIT COMPANY

The company becomes a Benefit Company: by redefining its corporate purpose, it makes a firm commitment to making a positive impact on the environment and the community, effectively continuing a journey begun years earlier.



**2023**

## A NEW PRODUCTION PLANT

With continued growth and a vision always open to large projects, Tecnosystemi expands with the acquisition of another new 12,000 m<sup>2</sup> plant on a 25,500 m<sup>2</sup> site in December 2022. The energy transition continues with the expansion of the photovoltaic system on the company's two plants for a total installed capacity of 1.6 MW.

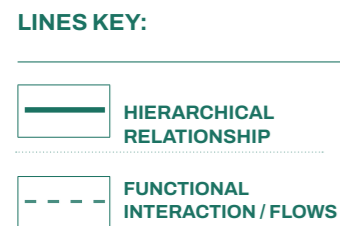
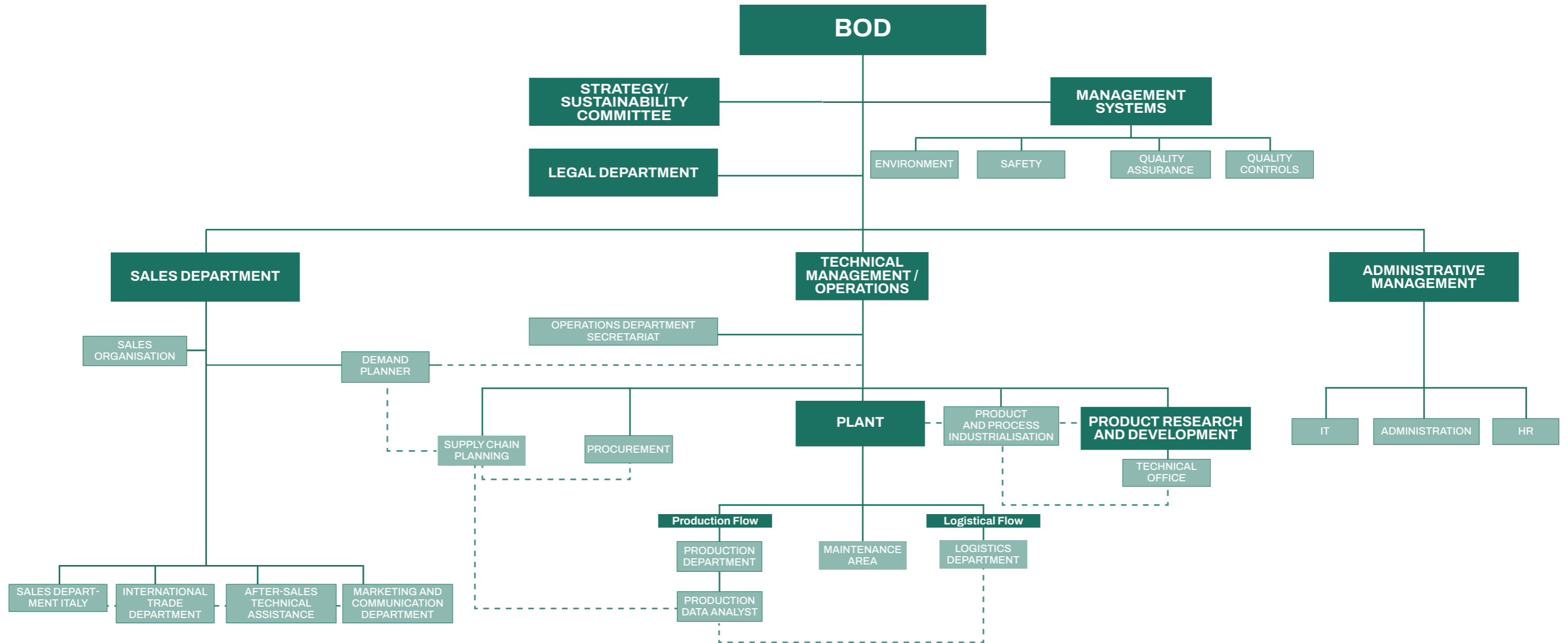
# ORGANISATIONAL STRUCTURE

In recent years, Tecnosystemi has focused heavily on the development and consolidation of the company organisation, through the creation of new entities, and the onboarding of new professionals with distinctive skills.

Corporate functions collaborate and dialogue with each other with the aim of working together to achieve the company's strategic goals and pursue the company's long-term vision.

In addition to the traditional corporate functions, the Strategy Committee and the Sustainability Committee were set up, composed of the same people, in order to ensure the consistency and homogeneity of the objectives and actions disclosed and to demonstrate that sustainability is closely integrated into Tecnosystemi's strategy.

Within the Sustainability Committee is the position of Impact Manager, appointed in 2021, who is responsible for implementing, monitoring and reporting on common good objectives. Please refer to the Sustainability Governance section for a description of the roles and responsibilities related to sustainability.



# THE PRINCIPLES OF TECNOSYSTEMI

Tecosystemi has drawn up and disseminated the guiding principles of its actions and its way of doing business, which are representative of the company's mission and strategy:



## CONTINUOUS IMPROVEMENT

focus on and constant analysis of strengths and weaknesses in order to initiate programmes and projects to optimise and streamline processes.



## OVERALL AND LONG-TERM VISION

acting in unison to achieve clear, defined and shared objectives with a forward-looking vision to anticipate needs and seize future opportunities.



## SUSTAINABLE APPROACH

sustainability is an integral part of Tecnosystemi's strategy and business model, with a new concept of civil entrepreneurship that goes beyond the boundaries of the company, taking care of people, the environment and the territory.



## THE CUSTOMER AT THE CENTRE

meet and anticipate the needs of customers and target markets. Customer proximity and support in the search for technical solutions and related product assistance and training.



## AWARENESS AND COMPETENCE

acquisition and development of new knowledge, as a virtuous cycle of continuous learning and growth based on exchange and dialogue.



## PRODUCT AND PROCESS INNOVATION

constantly rethinking processes and products to ensure efficiency and always best meet the needs and requirements of all customers and external partners.



## TEAM SPIRIT

development of trusting and mutually supportive relationships with active listening.



## EFFECTIVE COMMUNICATION AND ENGAGEMENT

actively engage its stakeholders, including customers, suppliers and local communities, to promote responsible and transparent management.



## JUSTICE, FAIRNESS AND TRANSPARENCY

respect for rules, the rights of others and objectivity of merit.

# FROM WORDS TO DEEDS: THE CHARTER OF COMMITMENTS

Tecosystemi's Charter of Commitments is a declaration of responsibility for the creation of sustainable value in the medium and long term for the organisation itself and for all *stakeholders*.

Tecosystemi's commitments are numerous and tangible; they have been ordered, redefined and grouped in the following four sections:



## PEOPLE AND COMMUNITIES

A corporate philosophy that puts people at the centre. Solid commitments geared towards prevention, health and well-being, the empowerment and development of staff, and the continuous improvement of safety and comfort in the environment. The close link with the territory becomes an engine of culture and inclusion, creating a tangible and lasting social impact.



## VALUING THE ENVIRONMENT

A constant focus on optimising structures and processes with a view to protecting the environment and the climate, aimed at helping to minimise the impacts associated with the company's activities. We measure our results and share them with different stakeholders to encourage the development and spread of best practice.



## INNOVATION AND SAFETY

The ability to consciously grasp the opportunities linked to ongoing transformations is the essence of the winning combination of innovation and safety. A commitment to products and processes, new technologies, research, partnerships and digitisation activities in a path of continuous innovation, for a more efficient and effective system.



## GOVERNANCE AND ORGANISATION

The specific requirements and objectives that guide our actions are embodied in the adoption of a fundamental policy that sets out how our company can move from the concept of company value to a company of value. A project that is reflected in the adoption of integrated processes, their monitoring and transparency in the sharing of results.

# NINE BRANDS REFLECT THE TECNOSYSTEMI VISION

The catalogue is the heart of Tecnosystemi, a symbol of the *brand's* external recognition, which has grown considerably over the years, from 630 to an impressive 1000 pages.

Tecnosystemi's nine brands provide 1,200 solutions for all customers, the result of listening to customers and constantly developing new dedicated solutions, as well as internalising new skills and knowledge that have allowed Tecnosystemi's know-how to grow over the years.

Tecnosystemi has embarked on a diversification strategy to better meet all market needs, offering a range of nine differentiated brands.

This wide range of solutions allows Tecnosystemi to meet the needs of its various target groups: from resellers to installers and design studios.

In addition, the ability to customise and tailor solutions and products allows us to meet the needs of overseas customers who require different numbers, sizes and structures depending on different geographical areas and climates.



## BRANDS

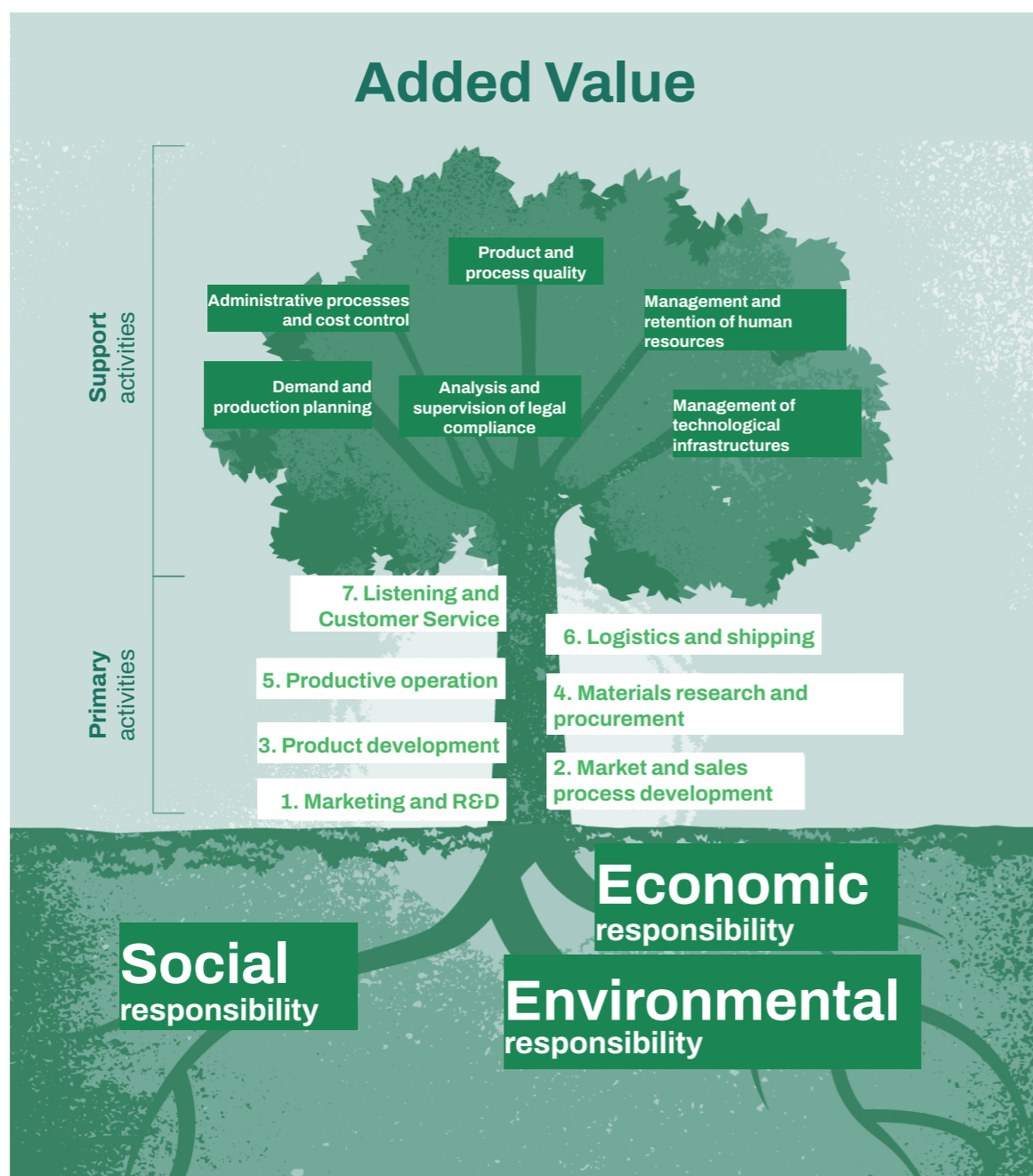
## AREA

|  |  |
|--|--|
|  | Air conditioning accessories                                       |
|  | Air curtains and accessories                                       |
|  | Heat recovery and CMV accessories                                  |
|  | Multi-zone control systems   |
|  | Air diffusion components   |
|  | Tools and instruments for air conditioning, refrigeration, heating |
|  | Sanitising and personal protection products                        |
|  | Heating products (accessories, small parts and spare parts)        |
|  | Photovoltaic fixings and accessories                               |

# A NEW BUSINESS MODEL: CIVIC ENTREPRENEURSHIP

For Tecnosystemi, sustainability is an approach, a vision, a way of doing and seeing that is inherent in every project, every action, from governance and management to all the company's areas.

This approach is perfectly integrated in Tecnosystemi's strategic vision of the future. Numerous training and information sessions are held in the company to communicate and share the company's objectives and initiatives with the team, in order to create and consolidate a culture of sustainability, not only in theory but also in practice.



# MEMBERSHIP ASSOCIATIONS

In September 2022, Tecnosystemi became part of the Sustainability Group of **Confindustria Veneto Est**, an association in the region that brings together more than fifty companies from different sectors but united by their solid commitment to the path of sustainability.

To join the Group, there are defined requirements that must be met along with a formal application. The over seventy companies in the Group are in turn divided into sub-groups of five to seven companies each, in order to create **beneficial opportunities for networking and the exchange** of best practices that can result from cross-fertilisation, in-depth analysis of thematic opportunities and mutual acquaintance between companies operating in different sectors but with the same vision for the future. Each year the groups change, giving the different companies a chance to get to know each other and develop opportunities for discussion.

In addition to sharing common goals, objectives and annual targets, each company hosts the companies of the Group to which it belongs at its headquarters once a year and presents its sustainability plan with the results it has achieved and will achieve in the future.

In 2024, Tecnosystemi intends to finalise its application to join the UN **Global Compact**:

- **a voluntary initiative** to adhere to a set of principles that promote the values of sustainability over the long term through responsible policies, business practices and social and civic behaviour that take into account future generations;
- **a commitment**, signed with the United Nations by the senior executives of the participating companies to contribute to a new phase of globalisation characterised by sustainability, international cooperation and partnership in a multi-stakeholder perspective.



# OUR STRATEGIC APPROACH TO SUSTAINABILITY



# THE SUSTAINABILITY CONTEXT AND MAIN CHALLENGES

Tecosystemi operates in the national and international plumbing and electrical market, which is made up of various players such as dealers/distributors, department stores, installers and design studios.

In recent years, there has been considerable interest in **sustainability** in the industry, in the sense of product safety and durability, transparent communication between suppliers and customers, and concern for health and the surrounding community. This information was gathered through surveys and meetings with customers, the sales network and the supply chain.

Not only on the international market, which has been pioneering these concepts for years, but also on the Italian market, which is beginning to deal with these issues on a daily basis. Tecosystemi has been doing this since 2017 with the launch of the major energy transition project. On the competitor landscape, there are few companies that focus on all three dimensions of sustainability - ESG - and here, Tecosystemi leads the way.

A detailed analysis of the market shows that communications and actions related to sustainability are mostly focused on the **E** (environmental) and **S** (social) levers with still little attention paid to the **G** - governance lever. There is still much to be done, but Tecosystemi is confident in developing and maintaining relationships of trust and mutual and joint growth with its stakeholders. In addition to these aspects, there are certainly new challenges in terms of products and markets.

The market's increasing focus on **reducing energy waste** is leading to a move away from boilers and the adoption, increasingly more, of heat pumps for homes, buildings, industrial and residential settings. In addition to this, the **market for photovoltaics** in favour of renewable energies has grown considerably since 2020. Important trends towards energy efficiency and **consumption reduction**.

# TECNOSYSTEMI S.P.A. BENEFIT COMPANY

Civic responsibility and transparency are the core values of Tecnosystemi, underpinning a model of entrepreneurship that looks beyond the confines of the company to embrace a civic duty, caring for people, the land, the environment and the community.

A way of working and being a company, with a defined and precise role, which led Tecnosystemi to decide to become a **Benefit Company** in order to set down on paper a solid commitment. A solid commitment that began with an important choice: the change of the company name and Articles of Association on **21 June 2021**. Tecnosystemi chose the Benefit Company model because it believes that its stakeholders need clarity and facts. Practical actions that must be thought out, planned and shared. You cannot do business without considering your impact, which you must be responsible for and aware of.

In particular, Benefit Companies are defined as those companies that “in the exercise of an economic activity, in addition to the purpose of dividing its profits, pursue one or more purposes of common good and operate in a responsible, sustainable and transparent manner towards persons, communities, territories and the environment, cultural and social goods and activities, bodies and associations and other stakeholders” (Law No. 208/2015, Art. 1, para. 376).



A Benefit Company is characterised by a dual purpose, as its way of operating is inspired by the paradigm of shared value creation, where the pursuit of shareholders' interests goes hand in hand with a commitment to also generate one or more positive impacts and/or reduce negative impacts on one or more categories of stakeholders. As a Benefit Company, Tecnosystemi has outlined in its corporate purpose its commitment to the realisation of a common good, which constitutes a legal obligation of a statutory nature.

In particular, Tecnosystemi has identified four **purposes of common good**: climate action, take action for people, produce responsibly and take action for the territory.

Tecnosystemi's purposes of common good:



## CLIMATE ACTION

Business development with a tangible commitment, in partnership with stakeholders, in the fight against climate change to reduce emissions responsible for global warming.



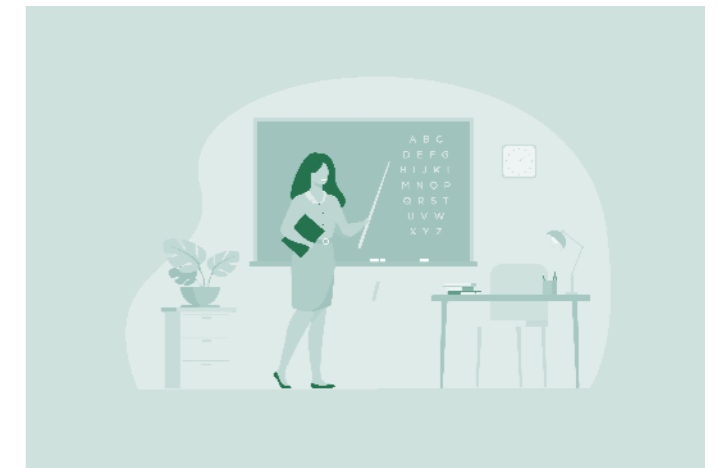
## TAKE ACTION FOR THE TERRITORY

Social and cultural development of the area, through support for charitable organisations and the promotion of initiatives and projects that foster the well-being of the community.



## PRODUCE RESPONSIBLY

Development of innovative processes and products, focussed on a circular economy model, promoting the adoption of conscious and sustainable practices in the supply chain.



## TAKE ACTION FOR PEOPLE

Developing a safe and inclusive working environment by providing training opportunities, valuing talent and stimulating active participation.

A Benefit Company is required to report transparently on the pursuit of the common good, communicating to stakeholders the impact generated, measured according to an external evaluation standard that highlights the repercussions on governance, workers, the environment and other stakeholders. Stakeholders are thus able to assess the results achieved by the company with a methodological approach that has the same characteristics of rigour and completeness as the economic-financial aspect.

Annually, Tecnosystemi reports the assessment of the impact generated according to the B Impact Assessment (BIA) standard. The three impact areas where Tecnosystemi achieved the best result in 2023 are as follows:

**Workers:** this area describes how the company contributes to the financial, physical, professional and social well-being of its workers;

**Environment:** this area describes how the company improves its environmental management. Environment evaluates a company's overall environmental management practices and its impact on air, climate, water, land and biodiversity. This includes the direct impact of a company's operations and, where applicable, its supply chain and distribution channels;

**Governance:** this area describes how the company improves policies and practices relevant to its mission, ethics, accountability and transparency. This section also assesses a company's ability to protect its mission and formally consider stakeholders in decision-making through its corporate structure or corporate governance documents.

## B-IMPACT ASSESSMENT



OVERALL SCORE 2023  
**65.7**  
+16% compared to the 2022 score

The **BIA** is the world's most widely used **standard for measuring** the economic, social and environmental impacts generated, and we used it to self-assess our impacts by completing a questionnaire. The BIA is divided into five "impact areas". The weight of each area on the total score is weighted against the principle of materiality. The combination of the questions makes it possible to assess both intentional and unintentional effects on the main stakeholder categories.

The composite score resulting from completing the questionnaire allows us to analyse our company profile in terms of sustainability on a scale ranging from 0 to 200.

We are aware that this is only a starting point for us. Completing the questionnaire, with the involvement of all the functions concerned, has, in fact, enabled us to raise awareness of the areas of impact on which we should focus our attention in order to increasingly improve our performance as a Benefit Company.

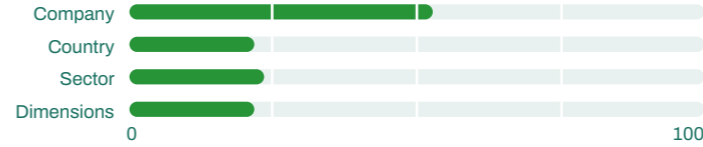
For an overall framework of its sustainability performance, Tecnosystemi has decided to integrate the BIA assessment with the SDG Action Manager, a strategic and operational tool aimed at supporting the company in defining a path focussed on the pursuit of the **2030 Agenda Sustainable Development Goals**.

Tecosystemi has identified the SDGs that it considers to be a strategic priority and most relevant to its business, and with respect to these it has defined objectives and actions (outlined to follow in this document), with the intention of contributing to their achievement. Analysing the results achieved in 2023, compared to 2022, Tecnosystemi recorded a significant increase on the SDGs below, while, for the other relevant SDGs, it launched actions to improve performance.



### SDG 3 - HEALTH AND WELL-BEING

This module highlights key practices that the company can adopt to contribute to Goal 3, such as providing health coverage to employees, protecting occupational health by organising safety programmes for workers and participating in collective industry actions at local and national level.

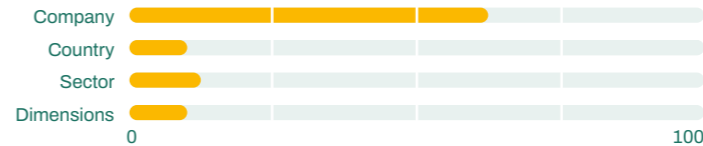


OVERALL SCORE  
**55.0%**

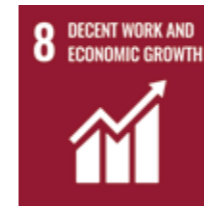


### SDG 7 - CLEAN AND ACCESSIBLE ENERGY

This module highlights the company's adoption of measures to provide clean and affordable energy to all through the use of low-impact renewable energy and improving energy efficiency.

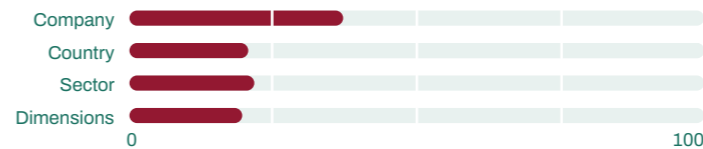


OVERALL SCORE  
**63.3%**



### SDG 8 - DECENT WORK AND ECONOMIC GROWTH

This module highlights key practices that the company can adopt to contribute to Goal 8, including paying the living wage, ensuring decent working conditions in its operations and throughout the supply chain, and providing opportunities for professional development.

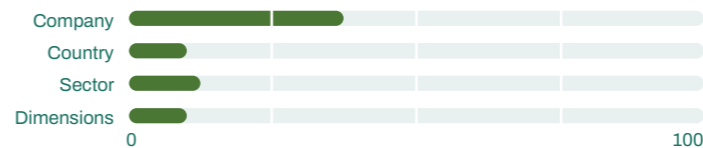


OVERALL SCORE  
**39.3%**



### SDG 13 - FIGHTING CLIMATE CHANGE

This module highlights key practices that a company can adopt to contribute to Goal 13, including using climate risk assessments, adopting climate change governance, taking an inventory of GHG emissions in its operations and setting targets based on scientific research.

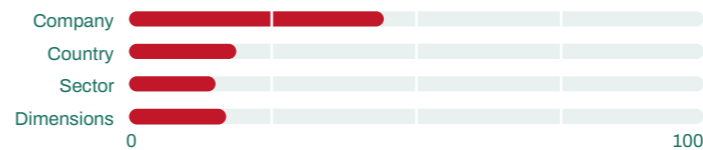


OVERALL SCORE  
**36.5%**



### SDG 4 - QUALITY EDUCATION

This module highlights key practices that the company can adopt to contribute to Goal 4, such as eliminating child labour, providing training opportunities for women and promoting higher education in the workplace.



OVERALL SCORE  
**44.1%**

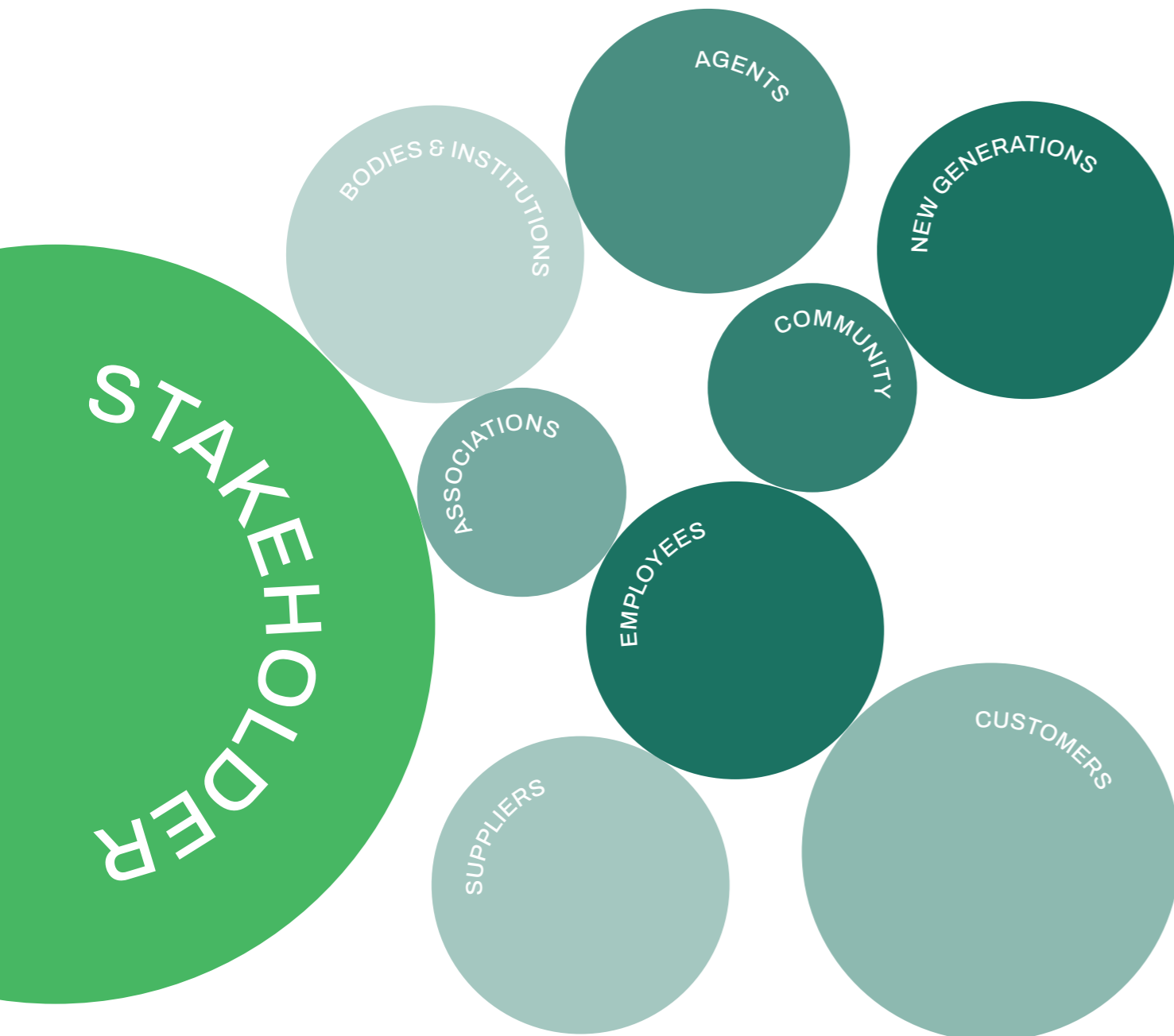
In addition, for each purpose of common good, in the appendix paragraph, Tecnosystemi presents the results achieved in 2023 and the objectives the company intends to pursue in 2024 with an indication of actions, indicators and targets.

# TECNOSYSTEMI STAKEHOLDERS

Tecnosystemi's goal is to create and consolidate valuable relationships with all stakeholders.

Stakeholders, both internal and external to the organisation, are engaged and informed on an ongoing basis under the banner of clear, ethical and transparent communication and information. The chart below shows Tecnosystemi's main stakeholders by category.

Once the categories of stakeholders have been identified, Tecnosystemi listens to their needs and requirements in order to meet them in a timely manner through joint involvement and growth programmes.



The table below shows the needs/expectations of the different stakeholder categories and the ways in which Tecnosystemi has been engaged and when.

The following needs and expectations have been measured using various methods: customer satisfaction surveys (2023), dedicated supplier surveys with dedicated audit sessions (2023-2024), briefings to discuss with

the sales network and territorial institutions (December 2023), climate analysis carried out on employees hired by Tecnosystemi (2021) and events dedicated to students and the younger generation (2023). Daily telephone contact, as well as visits at national and international level, is an excellent way for the company to listen to its stakeholders on an ongoing basis.

| Stakeholder                      | Needs and interests  | Engagement methods   | Frequency                   |
|----------------------------------|--|--|-----------------------------|
| <b>Employees</b>                 | Safe and clean working environment<br>Developing one's knowledge and skills<br>Being listened to and involved in company news and feeling part of the team   | Questionnaires<br>Company events for internal staff<br>Meetings/sharing sessions<br>Company newsletter and digital screens<br>Training Plans<br>Health and safety awareness<br>Health, prevention and safety events<br>Materiality survey  | Continuous                  |
| <b>Customers</b>                 | Finding an easy, fast and effective yet aesthetically pleasing installation solution<br>Durable, low-maintenance solutions that comply with regulations<br>Having products in stock to meet the needs of its customers;<br>Getting fast and reliable answers (from a technical and commercial point of view) | Events and in-house training<br>Quotation and customisation service<br>After-sales technical support team<br>Advanced planning tools<br>Tools such as website, configuration tools, estimators, customer portal for an optimal user experience<br>Press releases<br>Materiality survey | Continuous                  |
| <b>Agents</b>                    | Receiving clear and transparent information<br>Being kept up-to-date on new products and company growth and development projects<br>Receiving fast and reliable answers from the in-house team   | Sales network convention/meeting twice a year<br>Dedicated in-house training<br>Press releases<br>Materiality survey   | Annually                    |
| <b>Suppliers</b>                 | Economic security of the customer<br>Developing and maintaining human relationships based on trust<br>Sharing medium- to long-term programmes<br>Supporting the use of renewable energies/ materials with an internal recycling rate   | Vendor rating survey<br>Visits/audits<br>Support in the analysis and development of environmental certifications/LCA/EPD<br>Materiality survey   | Annually                    |
| <b>Associations</b>              | Creating a synergetic link with the corporate world<br>Promoting integration and inclusion<br>Building mutually beneficial relationships   | Visits to Tecnosystemi's headquarters and the offices of territorial associations<br>Involvement in corporate institutional events<br>Materiality survey   | Periodic/<br>when necessary |
| <b>Bodies &amp; institutions</b> | Creating a link between the territory and the business world<br>Creating discussion tables between institutions and companies on current topics of interest  | Involvement in corporate institutional events<br>Joint projects for the improvement of the territory<br>Materiality survey   | Periodic/ when necessary    |
| <b>Community</b>                 | Reducing the impacts emitted by manufacturing companies<br>Creating green spaces<br>Improving the surrounding area   | Creating common green spaces<br>Health Events  | Periodic/ when necessary    |
| <b>New Generations</b>           | Building bridges between school and enterprise<br>Concrete understanding of the world of work<br>Knowing one's aptitudes and developing a profession   | Training and awareness-raising events for students at Tecnosystemi headquarters<br>School work experience and internship projects<br>Training meetings<br>Materiality survey   | Periodic/ when necessary    |

# MATERIALITY ANALYSIS

According to the *GRI Standards*, the purpose of materiality analysis is to bring out the issues that represent the most significant economic, environmental and social impacts of an organisation.

In particular, the GRI Standards require the organisation to conduct an impact-based analysis to identify “material” issues, i.e. those issues that represent the most significant impacts, both positive and negative, that the organisation has or could have on the economy, the environment and people, including human rights.

Tecosystemi carried out this first materiality analysis using a four-stage process (as required by the GRI standards), involving all categories of internal and external stakeholders in addition to management, in order to obtain the broadest possible representation of stakeholder perspectives.

The main phases of the materiality analysis process are summarised below.

## PHASE 1. Understanding the context of Tecosystemi

In this first phase, a context analysis was carried out in order to identify potentially relevant aspects for Tecosystemi, considering its activities, its business relations, the sustainability context in which it operates and the expectations of stakeholders.

In order to obtain a comprehensive picture of the impact generated by Tecosystemi, the first step was to map the stages of its value chain, identifying both the activities carried out directly and those carried out by entities upstream or downstream of the organisation.

A documentary analysis was therefore carried out based on both internal and external sources.

In particular, with reference to internal sources, in addition to the Strategic Plan (the central pillar), various documents also produced with reference to sustainability issues, survey and assessment results (including B Impact Assessment and SDGs Action Manager) were considered, among others. With regard to external sources, the issues addressed in the 2030 Agenda, represented by the 17 Sustainable Development Goals (SDGs), the indications and topics included in reporting standards (GRI standards, SASB for the relevant sector), guidelines and contributions from international bodies (OECD, ILO, Global Compact) were analysed. A benchmarking analysis was also carried out, taking into account best practices in the sector, as well as any sustainability disclosures made by the main reference competitors, customers and suppliers (also using the results of a survey specifically dedicated to these issues).

## PHASE 2. Identification of potential and actual impacts

Based on the evidence of Phase 1, the Internal Working Group identified the current and potential positive and negative impacts that Tecosystemi generates on the economy, environment and people, considering the entire value chain. After an initial analysis and exhaustive mapping of the impacts, and given that this is the first materiality analysis for the company and the decision to involve external stakeholders in the process, the working group agreed to select from the identified impacts those that would be subject to external assessment based on certain defined criteria. Specifically, only those impacts for which the likelihood of occurrence was considered not remote (or zero) and insignificant in magnitude and scope were considered for assessment. With regard to the different phases (subjects) of the value chain, it was also considered to focus in particular (in addition to the company, of course) on the impacts related to subjects with which the company has a direct relationship. The Working Group then carried out a qualitative “pre-assessment” of the initially defined list of impacts, eliminating those that were found not to meet the above criteria.

## PHASE 3. Assessing the significance of impacts

The impacts identified were assessed through a questionnaire sent to stakeholders. A total of 844 questionnaires were sent out, with a response rate of around 20%.

Stakeholders were asked to assess both the relevance of the sustainability issues identified and the impacts associated with the issues in order to better contextualise the results.

In particular, both aspects (sustainability issues and impacts) were asked to be rated on a scale of 1 (not significant) to 4 (very significant). In relation to impacts, stakeholders were asked to consider the following aspects of the GRI Standards in their assessment, namely:

- for positive impacts, scale, scope and likelihood of occurrence for potential impacts;
- for negative impacts, scale, scope, characteristics of irretrievability and likelihood of occurrence for potential impacts.

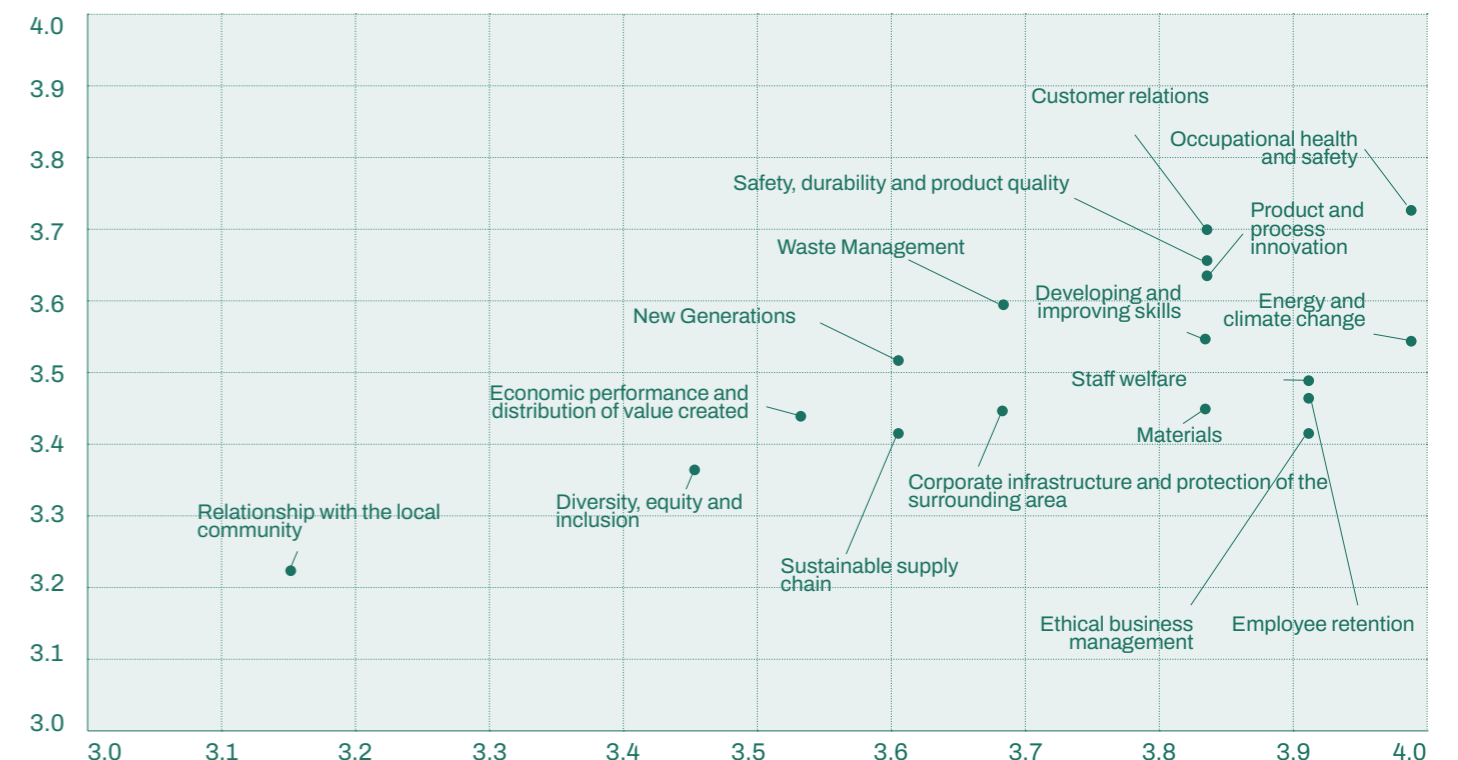
## PHASE 4. Prioritisation of the most significant impacts and definition of material topics

Based on the results of the questionnaire administration, the materiality threshold was defined, leading to the identification of the following topics and impacts.

Overall, there was a significant convergence between Tecosystemi's perspective and that of its stakeholders, although some differences were noted between the various stakeholder categories, which will be the subject of a specific in-depth analysis by the company. This was the case for both the degree of relevance of the topics and the impacts, with the significance rating of positive impacts being on average higher than that of negative impacts. For the sake of prudence, and above all with the intention of continuing its progressive alignment with the principles of sustainable development, Tecosystemi has decided to set the materiality threshold at the average negative impact. In addition, it decided to take action to monitor even some negative impacts that were found to be below the threshold, consistent with its strategic path.

The results of the analysis were submitted to the Board of Directors and the Sustainability Committee for approval.

## ↑ STAKEHOLDER PERSPECTIVE



Relevance of sustainability issues

→ INTERNAL PERSPECTIVE

# SUSTAINABILITY PLAN - *Environment*

| Material topic   | Impact description   | Tecosystemi involvement   | Objectives related to the material topic  | Actions and targets  | Timing |
|--|--|---|---|--|--------|
| <b>Energy and climate change</b>                                       | (+) Contribution to combating climate change through the use of renewable and certified sources and the adoption of efficient technologies.  | Generated by Tecnosystemi   | Increased use of renewable energy sources.<br>Optimisation of energy consumption.<br>Reduction of climate-changing emissions caused by product distribution activities. | 100% electricity from renewable sources.   | 2024   |
|  | (-) Generation of atmospheric emissions caused by the use of gas for heating and petrol and diesel for refuelling the company car fleet.   | Generated by Tecnosystemi   |   | 100% renewable energy sources for the heating of offices and changing rooms in Plant 2.                    | 2024   |
|  | (-) Lack of planning of logistics systems that can reduce the environmental impact of transport.   | Generated by Tecnosystemi   |   | Purchase of 2 electric cars  | 2025   |
|  | (-) Generation of atmospheric emissions caused by the activities of distribution partners of Tecnosystemi products (couriers).   | Related to Tecnosystemi through its business relations                  |   | 100% of machines subjected to energy efficiency monitoring systems.  | 2024   |
|  |  |   |   | Start of the process of integrating sustainability criteria into the courier selection system.             | 2024   |
|  |  |   |   | 100% new packaging made with a view to volume optimisation in order to reduce the number of shipments.     | 2024   |
| <b>Materials</b>   | (+) Use of bio-based, compostable or recycled materials and efficient production technologies.   | Generated by Tecnosystemi   | Increased use of bio-based, compostable or recycled materials in product manufacture  | 38% of the materials used to make products consist of bio-based, internally recycled or recycled materials | 2024   |
|  | (-) Use of virgin materials from non-renewable sources and/or non-reuse and recycling of waste materials in all production processes.  | Generated by Tecnosystemi   |   |  |        |
| <b>Waste Management</b>  | (+) Reducing the risk of environmental and human health damage related to the management of waste from production and distribution activities by adopting and implementing an appropriate system and good practices. | Generated by and related to Tecnosystemi through its business relations | Optimisation of waste management in accordance with ISO 14001 certification.  | 100% separate collection in offices  | 2024   |
|  | (-) Damage to the environment and human health in the case of inadequate waste management in the course of the company's business and that of its distribution partners.   | Generated by and related to Tecnosystemi through its business relations |   | 100% of employees in the Production area involved in dedicated information and training sessions.          | 2024   |
| <b>Corporate infrastructure and protection of the surrounding area</b> | (+) Positive contribution to the environment and human health through the adoption of sustainability criteria in the construction, renovation and maintenance of company buildings.                                  | Generated by Tecnosystemi   | Completion of the renovation of the new Plant 2 according to sustainability criteria, for the protection of employees and the environment.                              | Realisation completed.   | 2024   |

# SUSTAINABILITY PLAN - Social

| Material topic                        | Impact description   | Tecnosystemi involvement  | Objectives related to the material topic  | Actions and targets   | Timing                                     |
|---------------------------------------|--|---------------------------|---|---|--|
| Occupational health and safety        | (+) Reducing the risk of occupational accidents and diseases for workers through the adoption of effective technology and management systems.  | Generated by Tecnosystemi | Reducing the risk of occupational accidents for workers.  | At least 25 hours of training dedicated to occupational health and safety.  | 2024                                       |
|                                       |  |                           |   | Specific monitoring of accident rates in the areas covered by training/ awareness-raising interventions.  | 2024                                       |
|                                       | (-) Insufficient awareness of safety at work that could lead to potentially dangerous behaviour.   | Generated by Tecnosystemi |   | At least 6 monitors in offices and production plants to convey occupational safety campaigns.   | 2024                                       |
| Staff welfare                         | (+) Increased employee well-being and satisfaction through the implementation of welfare plans and initiatives to ensure a good work-life balance.   | Generated by Tecnosystemi | Improving the work-life balance of employees.   | Drafting and sharing a structured 2024 welfare plan.  | 2024                                       |
|                                       |  |                           |   | Adoption of dedicated flexibility solutions to accommodate different individual or family needs of workers.   | 2024                                       |
|                                       |  |                           |   | Implementation of hourly flexibility projects dedicated to office staff.  | 2024                                       |
| Diversity, equity and inclusion       | (+) Increased employee satisfaction and well-being through valuing diversity, implementing equal opportunity policies and removing physical and digital barriers.  | Generated by Tecnosystemi | Initiatives and awareness-raising campaigns dedicated to the corporate population, on issues of diversity, equity and inclusion.                    | At least 2 initiatives.   | 2025                                       |
| Developing and improving skills       | (+) Employee satisfaction through development, growth and continuous training programmes.  | Generated by Tecnosystemi |   | Consolidation of dedicated development and growth projects, based on each individual's competencies.  | At least 3,000 hours of training provided. |
|                                       |  |                           | Awareness-raising and training of workers with regard to sustainability issues.   | At least 5 initiatives.   | 2024                                       |
| Employee retention                    | (+) Increased employee satisfaction and reduced turnover through employee engagement and growth programmes.  | Generated by Tecnosystemi | Increased employee loyalty.<br>Improved collaboration between workers.<br>Improvement of workers' well-being and sense of belonging to the company. | Reducing the turnover rate.   | 2024                                       |
|                                       |  |                           |   | At least 2 team building initiatives to develop collaboration between departments.  | 2024                                       |
|                                       | (-) Employee dissatisfaction and high turnover, due to a mismatch between individual expectations and company responses.   | Generated by Tecnosystemi |   | Construction of break rooms for production personnel.   | 2024                                       |
|                                       |  |                           |   | Work-related stress analysis for employee health and safety.  | 2024                                       |
|                                       |  |                           |   | Implementation of cross-functional sharing sessions aimed at sharing corporate objectives to promote a sense of belonging.  | 2024                                       |
|                                       |  |                           |   | Business climate analysis.  | 2025                                       |
| Relationship with the local community | (+) Contribution to the improvement of welfare conditions and social development of the context in which the company operates, thanks to initiatives and projects aimed at supporting local communities, through sponsorships, voluntary activities and a constant commitment to artistic-museum and cultural promotion. | Generated by Tecnosystemi | Constant support from local associations.   | At least €45,000 in donations to support organisations in the fields of culture, equal opportunities and social inclusion, and medical research.<br>At least 7 beneficiary organisations. | 2024                                       |
| New Generations                       | (+) Contribution to the development of skills and knowledge for the new generations through concrete orientation, training and discussion projects.  | Generated by Tecnosystemi | Cooperation with schools and universities   | At least 4  | 2024                                       |
|                                       |  |                           |   | At least 2  | 2024                                       |

# SUSTAINABILITY PLAN - Governance

| Material topic  | Impact description  | Tecnosystemi involvement  | Objectives related to the material topic   | Actions and targets  | Timing     |
|---|---|---|--|--|------------|
| <b>Safety, durability and product quality</b>                 | (+) Satisfaction of distribution partners with a relative reduction in the risk of damage to their health and safety, thanks to solutions that meet high standards of quality, safety and durability.                               | Generated by Tecnosystemi   | Adoption of sustainability criteria in the preliminary assessment of the impacts of a new product/project, from a life cycle perspective.<br><br>Progressive adaptation of existing catalogue products to standards. | Structured project integrating the assessment of the impacts of a new product according to sustainability criteria.  | 2024       |
|   | (-) Partial adaptation to international product standards and requirements for the relevant sector.   |   |  | Product conformity assessment project against regulatory requirements.   | as of 2024 |
| <b>Product and process innovation</b>                         | (+) Contribution to the technological evolution of the sector, with positive consequences on the environmental, social and economic impacts of products, thanks to the constant focus on research and development of new solutions. | Generated by Tecnosystemi   | Research and development of new technical solutions by listening to customers and paying attention to the latent needs of consumers and other external stakeholders.   | Organisation of fortnightly alignment meetings with respect to research and development projects, feedback sharing of new ideas also for improvement coming from the on-site course activity with customers. | 2024       |
| <b>Ethical business management</b>                            | (+) Presence of policies and procedures to ensure integrity and transparency in the development and maintenance of virtuous relations with stakeholders.  | Generated by Tecnosystemi   | Improvement of systems, tools and organisational solutions aimed at ensuring responsible business conduct.   | Full compliance with GDPR (General Data Protection Regulation, EU Reg. No. 2016/679).  | 2024       |
|   |   |   |  | Legality rating update   | 2024       |
|   |   |   |  | Establishment of the Strategic Sustainability Committee.   | 2024       |
|   |   |   |  | Adoption of 231 Model.   | 2025       |
| <b>Customer relations</b>                                     | (+) Customer (reseller) satisfaction through listening programmes, customer satisfaction and the development of dedicated solutions for a long term solution.   | Generated by and related to Tecnosystemi through its business relations | Improving customer satisfaction  | Inclusion of a dedicated manuals figure to more effectively meet the needs of the target designers.  | 2024       |
|   |   |   |  | Implementation of a customer portal to improve the user experience of customers.   | 2024       |
|   | (-) Potential customer dissatisfaction in the event of inadequate sales, after-sales and customer service support and lack of technical information to accompany it.  |   |  | Organisation and realisation of dedicated customer visits at headquarters.   | 2024       |
|   |   |   |  | Customer satisfaction dedicated to site visits.  | 2025       |
| <b>Sustainable Supply Chain</b>                               | (+) Reducing the risk of potential economic, environmental, social damage caused by suppliers by aligning and sharing sustainable practices with the customer company.  | Generated by Tecnosystemi   | Integration of sustainability criteria into the Vendor Management System.  | Conclusion of Vendor Management System project to evaluate suppliers also with a view to sustainability.   | 2024       |
|   | (+) Active contribution in developing supplier awareness and growth with respect to sustainability plans and programmes.  |   |  |  |            |
| <b>Economic performance and distribution of value created</b> | (+) Conducting business from a forward-looking perspective, with a strategic vision and medium- to long-term objectives aimed at the creation of economic performance and distribution of the value created in the territory.       | Generated by Tecnosystemi   | Refinement of processes and tools to steer the actions of employees in a strategic perspective, in which sustainability issues are integrated.   | Drafting and sharing the strategic plan containing medium to long-term objectives also with a view to sustainability   | 2024       |

# GOVERNANCE AND VALUE CREATION



# THE CORPORATE GOVERNANCE SYSTEM AT TECNOSYSTEMI

Tecnosystemi SpA Benefit Company has adopted a traditional governance model, made up of the following bodies:

- **Shareholders' Meeting;**
- **Board of Directors;**
- **Board of Statutory Auditors.**

The Company is controlled by M&R S.p.A., owned by Anna Munari and Giorgio Rigoni.

The Board of Directors (BoD), in office until 31/12/2023, consists of the following three members:

- Giorgio Rigoni (Chairman);
- Anna Munari (Managing Director);
- Federica Rigoni (Managing Director).

The administrative body is vested with all powers for the ordinary and extraordinary management of the Company. The Board of Directors defines the **corporate strategy**, into which sustainability issues are integrated. In particular, the Board of Directors has a primary role in defining the annual sustainability plan, evaluating the results achieved and the impacts generated directly and indirectly.

| BoD             |                   |        |               |                     |
|-----------------|-------------------|--------|---------------|---------------------|
|                 | Role              | Gender | Age group     | Qualification       |
| Giorgio Rigoni  | Chairman          | M      | over 45 years | Mechanical engineer |
| Anna Munari     | Managing Director | F      | over 45 years | Law degree          |
| Federica Rigoni | Managing Director | F      | 30 - 45 years | Law degree          |

Composition of the Board of Directors.

## BOARD OF STATUTORY AUDITORS

|                          | Role              | Gender | Age group     | Qualification                    |
|--------------------------|-------------------|--------|---------------|----------------------------------|
| Rino Franco De Carlo     | Chairman          | M      | over 45 years | Degree in Economics and Business |
| Corrado Arnosti          | Standing Auditor  | M      | over 45 years | Degree in Economics and Business |
| Alberto De Luca          | Standing Auditor  | M      | over 45 years | Degree in Economics and Business |
| Stefania Campo dall'Orto | Alternate Auditor | F      | over 45 years | Degree in Economics and Business |
| Andrea Benedet           | Alternate Auditor | M      | over 45 years | Degree in Economics and Business |

Composition of the Board of Statutory Auditors.

# SUSTAINABILITY GOVERNANCE

The Board of Directors plays a central role in the *governance* of sustainability, in particular in the oversight and monitoring of sustainability issues related to the performance of the company's activities, in the assessment and approval of the content of the Sustainability Plan and external disclosures (Sustainability Report, Impact Report), and in the materiality analysis process, which is also a key moment in the definition of the company's strategic path.

The Board of Directors plays a central role in the pursuit of the following purposes of **common good**, as set out in the Articles of Association:

- **Business development** with a tangible commitment, in partnership with stakeholders, in the fight against climate change to reduce emissions responsible for global warming;
- **Development of innovative processes and products**, focussed on a circular economy model, promoting the adoption of conscious and sustainable practices in the supply chain;
- **Social and cultural development of the area**, through support for charitable organisations and the promotion of initiatives and projects that foster the well-being of the community;
- **Developing a safe and inclusive working environment** by providing training opportunities, valuing talent and stimulating active participation.

Another key figure in the governance of sustainability is the **Impact Manager**, appointed, as required by legislation, following Tecnosystemi's decision to change its Articles of Association and become a Benefit Company. This role is held, as at the date of approval of this document, by Monica Zangrando, with the following assigned tasks:

- Identification and monitoring of annual objectives related to the purposes of common good to be submitted to the Board of Directors for approval, with subsequent definition of resources, time scales and methods for their achievement;
- Internal co-ordination of planned activities to achieve the purposes of common good;

- Supporting administrators in monitoring the actions taken;
- Production of an annual Impact Report.

The Impact Manager is supported by a working group, belonging to the Communication team, which supports them in activities aimed at producing final and prospective information for the production and sharing of institutional and governance documents with internal and external stakeholders.

It is among the 2024 objectives to establish a dedicated **Sustainability Committee**, which will be made up of the: Operations Department, Communications Department, Technical Department Manager, Graphics and Marketing Manager, Italian and International Sales Area Managers, Human Resources Manager, CFO, Quality Manager and Customer Support and Service Manager. This Committee, which at Tecnosystemi coincides with the Strategic Steering Committee, will provide support and advice to the Board of Directors on strategic and sustainability issues, in order to emphasise, also through this organisational choice, that strategy at Tecnosystemi is closely linked and integrated with sustainability.

In particular, the Committee will be entrusted with the definition of annual objectives, plans and actions, their consequent monitoring, as well as the function of "spokesperson" for the views and proposals for improvement put forward by internal employees. The Committee will meet quarterly to monitor the actions taken to achieve the sustainability goals, analysing any critical issues.

# MANAGEMENT SYSTEMS SUPPORTING SUSTAINABILITY

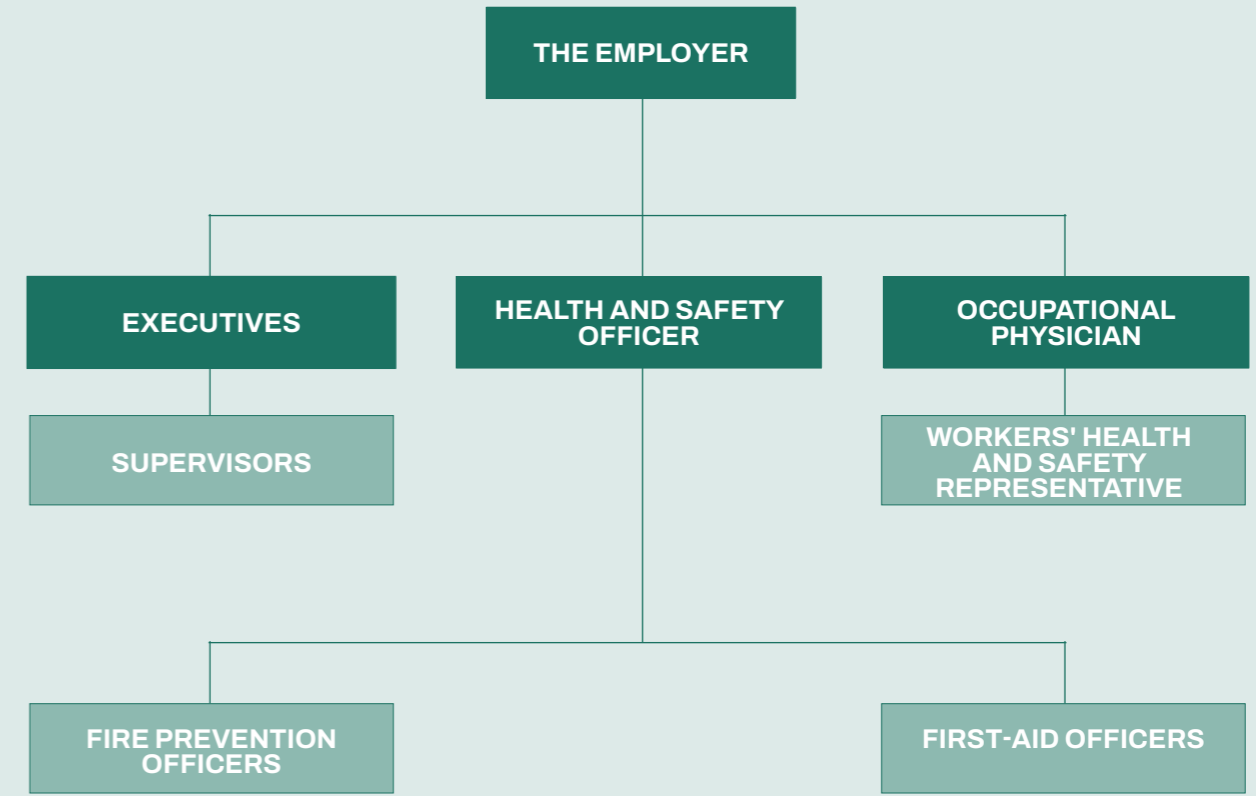
Tecosystemi considers the dissemination of the culture of quality, environmental protection, and attention to health and safety at work a priority, to be framed within a broader approach to sustainability that involves all stakeholders, internal and external, with whom it liaises on a daily basis in the performance of its activities.

For this reason, in order to make its monitoring of sustainability issues more effective, Tecosystemi has begun a process of progressive implementation of **management systems certified** by external parties. The pivot is the **ISO 9001:2015** system, whose very approach reflects the company's focus on quality in business management. In this respect, two annual audits are carried out at the request of management to check the adequacy of all organisational flows in order to aim for continuous improvement.

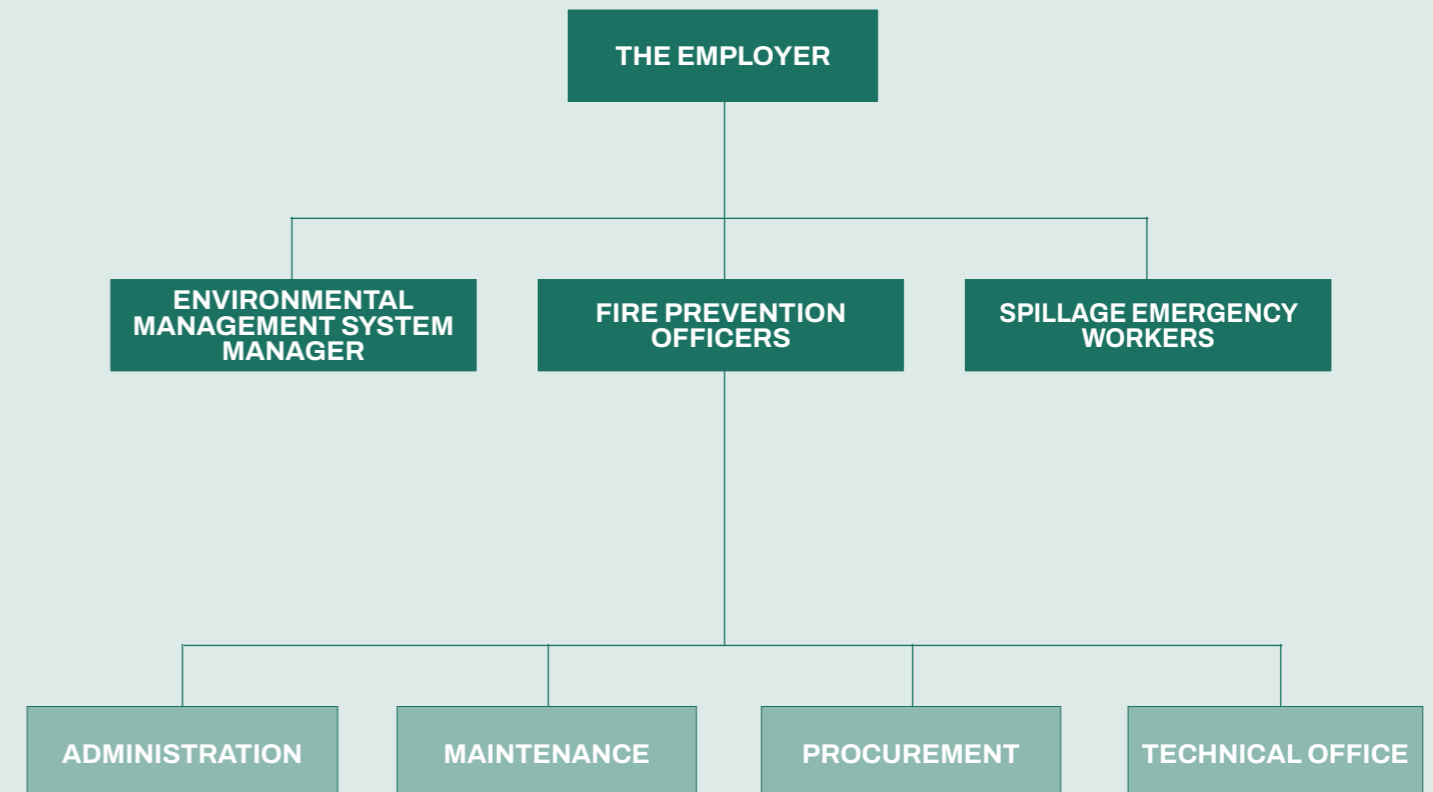
In 2020, Tecosystemi obtained **ISO 45001 Certification** for its occupational health and safety management system, in order to make its preventive approach to this issue even more effective, with the aim of reducing the risk of occupational accidents and illnesses, for an increasingly effective protection of workers.

In 2023, with a view to fine-tuning the approach to environmental issues, the process of obtaining **ISO 14001 Certification**, relating to the environmental management system, was started with the first auditing stage. ISO 14001 Certification is scheduled to be obtained in the first quarter of 2024.

Given the strategic nature of the role and its interconnection with sustainability policies, the company decided to assign responsibility for management systems 14.001 and 45.001 to the Impact Manager.



Safety organisation chart - ISO 45001 certification



Safety organisation chart - ISO 14001 certification

# VALUE CREATED AND SHARED WITH STAKEHOLDERS

At Tecnosystemi, strategy is closely intertwined with governance, which represents the values of transparency, continuity and proximity.

For Tecnosystemi, the principles of effective and transparent communication to multiple stakeholder categories are fundamental, as is the assumption of ethical and correct behaviour based on the value of justice. Governance results in a strong management system that ensures continuity over time for both internal staff and the market and external stakeholders. Governance focuses on medium- to long-term vision and strategy and is best embodied in the strategic plan, containing current and future objectives and action plans, with a view to the future.

Economic value generated and distributed represents an organisation's ability to create wealth and distribute it among its internal and external stakeholders.

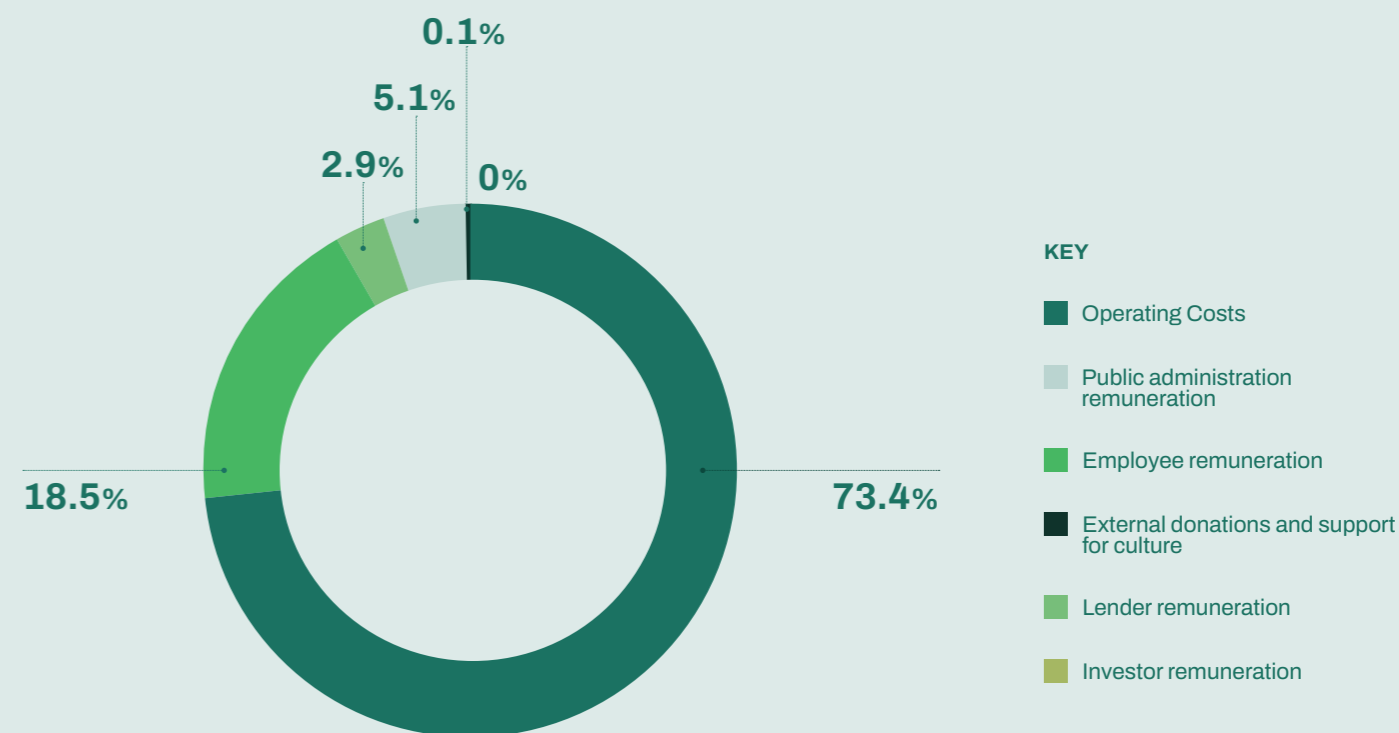
In 2023, the economic value created by Tecnosystemi reached/exceeded **€55,035,102**.



## Direct economic value generated and distributed

| Tecosystemi S.p.A. Benefit Company         | 2023            | 2022            |
|--|-----------------|-----------------|
| <b>Economic value generated</b>            | <b>55,035.1</b> | <b>55,643.1</b> |
| Revenues                                   | 52,265.1        | 53,766.7        |
| Other income                               | 2,715.5         | 1,850.1         |
| Financial income                           | 125.2           | 111.4           |
| Write-down of receivables (provisioned)    | 58.6            | 65.4            |
| Exchange rate differences                  | 12.2            | 19.7            |
| <b>Economic value distributed</b>          | <b>46,994.0</b> | <b>47,490.6</b> |
| Operating Costs                            | 34,497.4        | 36,044.6        |
| Employee remuneration                      | 8,674.6         | 7,850.6         |
| Lender remuneration                        | 1,356.9         | 973.2           |
| Investor remuneration                      | -               | -               |
| Public administration remuneration         | 2,413.8         | 2,605.8         |
| External donations and support for culture | 51.2            | 16.3            |
| <b>Economic value retained</b>             | <b>8,041.1</b>  | <b>8,152.5</b>  |
| Depreciation and amortisation              | 2,907.7         | 2,093.0         |
| Provisions                                 | -               | -               |
| Reserves                                   | 5,133.5         | 6,059.5         |

## Economic value distributed (2023)



# INNOVATION



IV

# OUR COMMITMENT TO SUSTAINABLE PRODUCT AND PROCESS INNOVATION

Innovation has always been part of Tecnosystemi's DNA. For Tecnosystemi, innovation means designing and producing solutions that are always at the cutting edge, by satisfying customers' current needs but also anticipating future requirements with a forward looking view.

Tecnosystemi has a clear mission: to **improve the quality of life and the air** in which people live and spend most of their time. The company achieves this by introducing product lines that aim to **save energy** and create a healthier, cleaner environment for better air quality.

This precise objective is the basis for the R&D team's focus on **eco-friendly design**, which means that the actual or potential impact of the new line on the environment, the territory and the surrounding community is taken into account during the product feasibility analysis and its prototyping.

Attention to environmental and social impact is also fundamental and is therefore one of the mandatory criteria that Tecnosystemi includes in its project documentation sheets as proof of the **company's sustainable approach**, which must be tangible and supported by facts and figures. Impacts are considered throughout the product lifecycle, with particular attention paid to the choice of materials used in its manufacture and packaging.

A team effort resulting from the collaboration between the management and the technical and industrialisation departments in a perfect integration between products and processes.

In order to pursue the great goal of an eco-sustainable transition, Tecnosystemi considered it essential to define precise strategies to reduce consumption and impacts, with a strong commitment to creating new value for its products and brands.

In this context, the **Life Cycle Assessment (LCA)** project was launched in 2023. This is the ideal methodology for analysing and communicating the environmental performance of our product lines, as it takes into account all stages of the product life cycle and allows the evaluation of different "impact categories". In fact, in 2023, the first product LCA analysis was conducted on the Optima line of ducts and accessories, the technical output of which allowed us to define and plan actions for continuous improvement. Tecnosystemi intends to follow up on this methodology by carrying out LCA analyses on the following product families in the year 2024: Excellens ducts and accessories, Extreme floor bases and footer sets, Optima line LCA update.

Finally, EPD certification, conducted by an external body, will be carried out by the end of 2024 for the four product families listed above. A further step to certify the solid commitment to reducing their impacts.

## MAIN PROJECTS REALISED IN 2023



### THE ECO VERSION OF THE RIGID CONDENSATE DRAIN PIPE

The production of the eco-version condensate drain pipe is a true example of sustainable process innovation. In fact, 80% of this product's total composition comes from the reuse of production waste, which is used to feed the internal circular economy.



### SUELO MINI AND MAXI ECO FLOOR BASES

In 2023, thanks to our in-house know-how, we have created a new virtuous cycle to produce our Suelo floor bases. What makes them so special? The material! In fact, these supports are derived from internally generated waste material, which is ground, granulated and fed back into our circular economy to create new durable and long-lasting solutions.



### A STATE-OF-THE-ART REGIO SIPHON

Tecnosystemi Regio's 2023 siphon features an innovative and sophisticated lid: the R&D team has decided to replace the use of plastic with biopolymers derived from 100% renewable sources, following research and testing.

## THE MAIN OBJECTIVES 2024-2025



Focus Research and Development on products that use plastic waste to create new products.



Development of a new product line for air distribution that will aim to improve air quality in homes and optimise energy consumption.



Development of a new range of products made from recycled materials such as SBR rubber.

The above objectives are not intended to replace existing products, but to broaden the product range in order to enable different target customers to make informed and sustainable purchasing decisions.



### THE SBR VULCANISED RUBBER ANTI-VIBRATION FOOT

The anti-vibration foot made of **SBR vulcanised rubber** will be the perfect expression of Tecnosystemi's commitment and vision, focused on the synergetic combination of technological innovation and a business model based on sustainability. The choice of material itself is perfectly in line with Tecnosystemi's firm civic commitment to environmental impact management, energy transition and efficiency, circular economy and recyclability. This product is also characterised by a high degree of technological innovation, resulting from the combination of two different manufacturing processes that are perfectly integrated: rubber moulding and plastic injection moulding. Processes and production, the latter, powered solely by **100% renewable sources**, such as the 1.6 MW photovoltaic park and certified green energy for the remainder. The product will be created with the aim of building a new product family of support feet for external units in recycled rubber in line with the current proposal, already in the catalogue, of Extreme Tecnosystemi feet. All while ensuring attractive design, robustness and flexibility, versatility and **sustainable innovation**.

The most interesting aspect is undoubtedly the choice of material: recycled volcanic rubber, which is draining, environmentally friendly and anti-abrasive, obtained by shredding end-of-life tyres. Thanks to its elastic properties, recycled SBR is a perfect **acoustic insulation material**. The **material used is certified**.



### THE PICO POINT HEAT RECOVERY UNIT

Tecosystemi develops and manufactures in-house a wide range of heat recovery units that offer considerable advantages. Mechanical ventilation makes it possible to renew and improve air quality by diluting the concentration of pollutants produced by indoor sources.

The Pico Pro +, planned for 2023 and scheduled for completion in the first half of 2024, is an innovative system designed to improve thermal comfort and indoor air quality in residential environments. PICO works in both directions, so it can be used to ventilate and recover heat from the environment as required.

This allows the maintenance of a comfortable microclimate in all seasons. This system is designed to maximise energy savings; its efficient operation helps reduce environmental impact.

# ENVIRONMENTAL PROTECTION



# OUR COMMITMENT TO ENVIRONMENTAL PROTECTION

The concept of civic entrepreneurship, on which Tecnosystemi's vision and way of working are based, starts from the conception of the new role of the company in the territory, starting from the assumption that today's companies cannot ignore the role and impact they generate in the surrounding area.



Plant 1 – Via dell'Industria, 2/4



Plant 2 – Via Caduti del Lavoro, 7

From action to **communication and awareness**: this is the role that Tecnosystemi wants to play in the context in which it operates, working as an actor-promoter of good practices for the territory and the environment, with the wider aim of combining individual forces.

The company management has always paid the utmost attention to the **protection and preservation of the surrounding environment**, pursuing, with annually reported multi-year commitments, the reduction of its impacts. This commitment is also formalised in the company's Articles of Association, where it declares its firm intention to pursue the development of its business with a concrete commitment to environmental protection and pollution prevention, in partnership with its stakeholders, which translates into a firm commitment to combating climate change and reducing the emissions responsible for global warming.

In detail, the **three-year commitment plan** provides for:

- The optimisation and efficiency of energy consumption through the use of 100% certified renewable energy sources, deriving from the photovoltaic park of the company's two plants and the purchase, for the remaining coverage, of certified green energy;
- The reduction of energy and water consumption;
- The reduction of local pollution through an appropriate waste recycling system;
- Constant assessment of the environmental impacts of using Tecnosystemi products and the end-of-life of the products themselves;
- The implementation and adaptation of the product LCA analysis to all the most widely sold product families in Italy and in the foreign market;
- Implementing and updating the organisation's carbon footprint;
- The periodic preparation of the Plant Energy Audit to initiate specific continuous improvement actions with a view to reducing consumption;
- The research and implementation of Circular Economy processes, whereby the organisation gives new life to production waste by reintroducing it into the production process through new virtuous processes;
- The use of the remaining production waste (because it cannot be used in circular economy and recycling processes) in recreational and/or artistic activities for the benefit of the surrounding area and the community;
- The purchase, where possible, of virgin and/or bio-based materials, compostable, biodegradable, recyclable or from recycling processes by establishing valuable partnerships with local companies with whom we share the principle of protecting and preserving the environment;
- The progressive reduction of greenhouse gas emissions generated in the course of its business, either directly or indirectly;

- The research, implementation and maintenance of the urban forestation project also through a specific effort to enhance and develop the biofauna;
- The on-going research and use of sustainable packaging, increasingly eliminating the use of plastics and environmentally harmful substances;
- Replacing disposable cloths with multi-purpose technical cloths for daily cleaning of offices and production areas by tackling the harmfulness of disposable equipment;
- Raising awareness of internal staff and external suppliers about separate waste collection and correct waste disposal;
- The in-house implementation of e-mobility solutions to reduce consumption and protect the environment;
- The adoption, where feasible and economically sustainable, of available technologies for improving the company's energy performance, taking into account, also in procurement, the importance of using energy-efficient products and services.

In order to consolidate its commitment, Tecnosystemi has decided to obtain **ISO 14001** certification, in addition to its existing certifications, achieving the first stage in July 2023 and planning to achieve full certification in January 2024.

An **energy audit** of the plant was carried out in **2023**: a useful and effective functional analysis tool that allowed Tecnosystemi to identify inefficiencies in energy consumption processes and to evaluate current and future investments in new equipment. Specifically, the measures identified will result in **energy savings of 88,000 kWh**. This audit has been rescheduled for 2027 to verify the effectiveness of the actions implemented.

# FIGHTING CLIMATE CHANGE

Aware of the impact that production activity generates on the surrounding environment, Tecnosystemi has focused its efforts on more responsible preservation through measurable actions aimed at making its processes more efficient.

The company has focused its efforts in three areas: the **optimisation of energy consumption**, the **progressive reduction of greenhouse gas emissions** and the **protection of the environment** through a major reforestation project.

In practical terms, Tecnosystemi expanded the existing photovoltaic park by installing a third system and purchasing the share of **electricity from the grid from 100% certified renewable sources**. Last but not least, the company implemented an urban reforestation project that created a real urban forest in the industrial area where the company operates.

## ENERGY CONSUMPTION AND EMISSIONS

Along the value chain, Tecnosystemi mainly consumes:

- Natural gas for heating
- Petrol and diesel for the company car fleet
- Electricity both purchased from the market and produced independently by photovoltaic systems for cooling, heating and lighting of offices and production departments.

In 2023, Tecnosystemi used a total of about **8701 GJ**, an increase of about 28% over 2022, while the share of renewable energy sources rose from 21% to 36%. The increase in consumption is mainly attributable to the decision to internalise several production processes, effectively increasing internal production and becoming an increasingly energy-intensive company.

Consumption of natural gas and diesel was essentially stable compared to 2022, while petrol saw an increase of about 50%, mainly due to the expansion of commercial activity in the area.

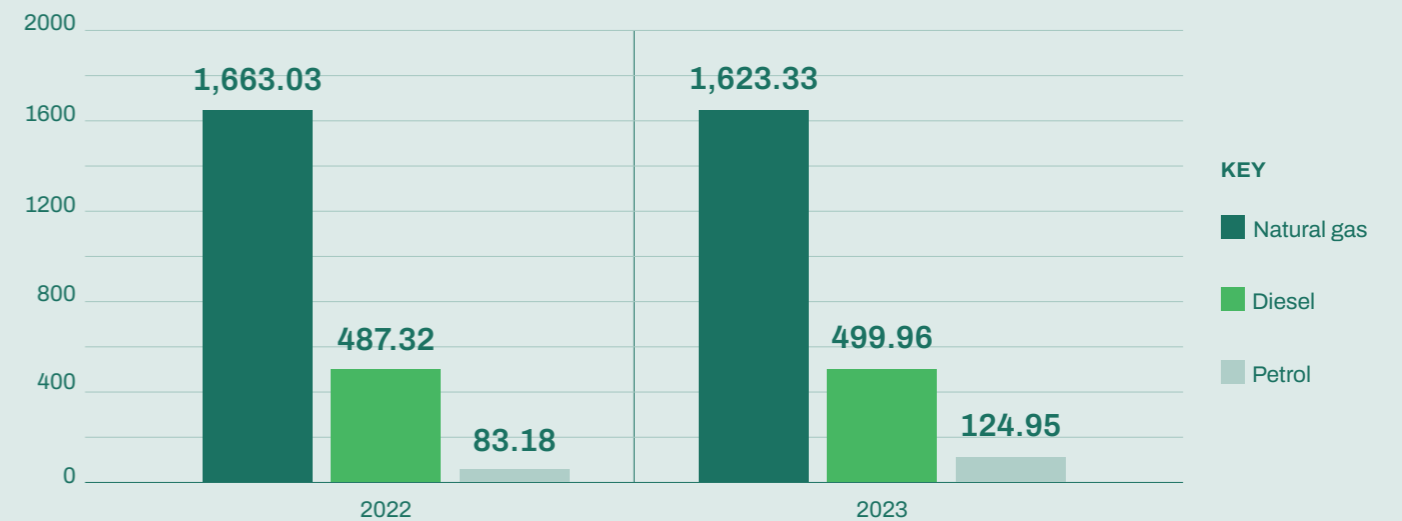
in 2023

**4,806**  
panels installed

**1.6MW**  
overall

**49%**  
electricity used in the company  
comes from renewable sources

## Non-renewable energy consumption (GJ)

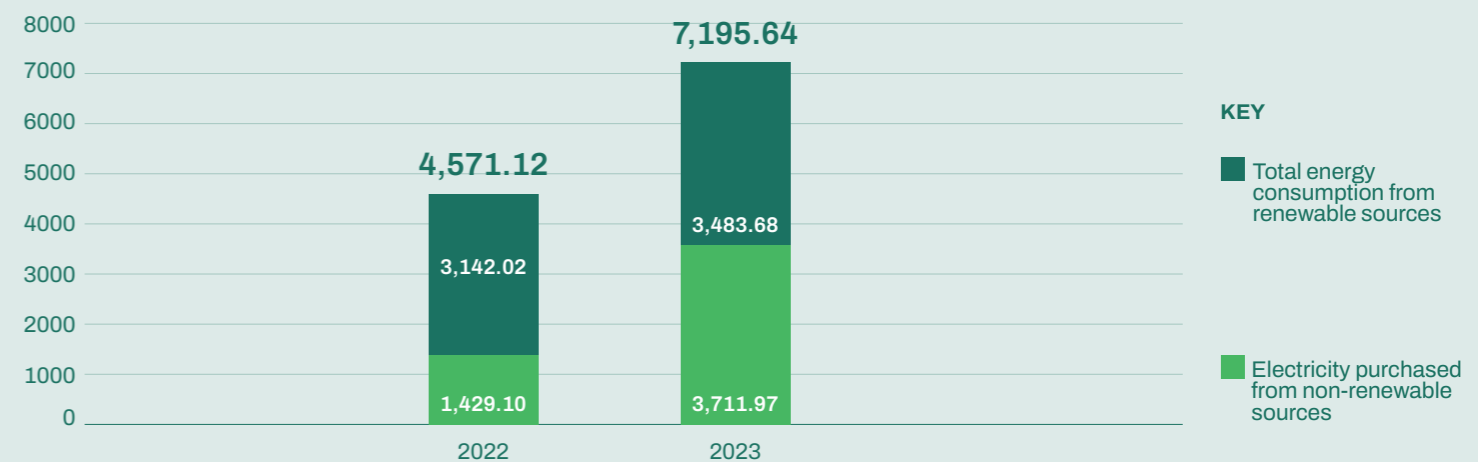


The company embarked on a decarbonisation journey that began as early as 2017, with the installation of the first photovoltaic system, which was then completed in 2023. With **4806 panels installed** in the total photovoltaic park located on the company's two production plants, the company has a total installed power of **1.6 MW**. Thus, the commitment to use renewable energy sources is growing in relation to electricity, the consumption of which will increase by 41% in 2023 compared to the previous year, with an increase in the share of renewable energy (from 31% in 2022 to 49% in 2023).

Another important choice in this decarbonisation process was to purchase green energy certified by Guarantees of Origin: this saves natural resources, reduces CO<sub>2</sub> emissions and the main pollution factors that contribute to climate change. Thanks to these choices, the use of renewable energy sources will already increase in 2023 compared to the previous year, with the aim of reaching 100% renewable electricity in 2024 and effectively zeroing out the associated CO<sub>2</sub>.

Tecnosystemi's vision is also reflected in the construction and renovation of its buildings: following the renovation of Plant 1 in 2019 and the recent renovation of the new plant in a sustainable key, all of Tecnosystemi's lighting has been designed to reduce consumption. The final project, 2023, is the installation of LED lighting with a DALI system in the production and logistics area of the second plant, with a total of **185 light fittings installed**.

## Electricity consumption (GJ)

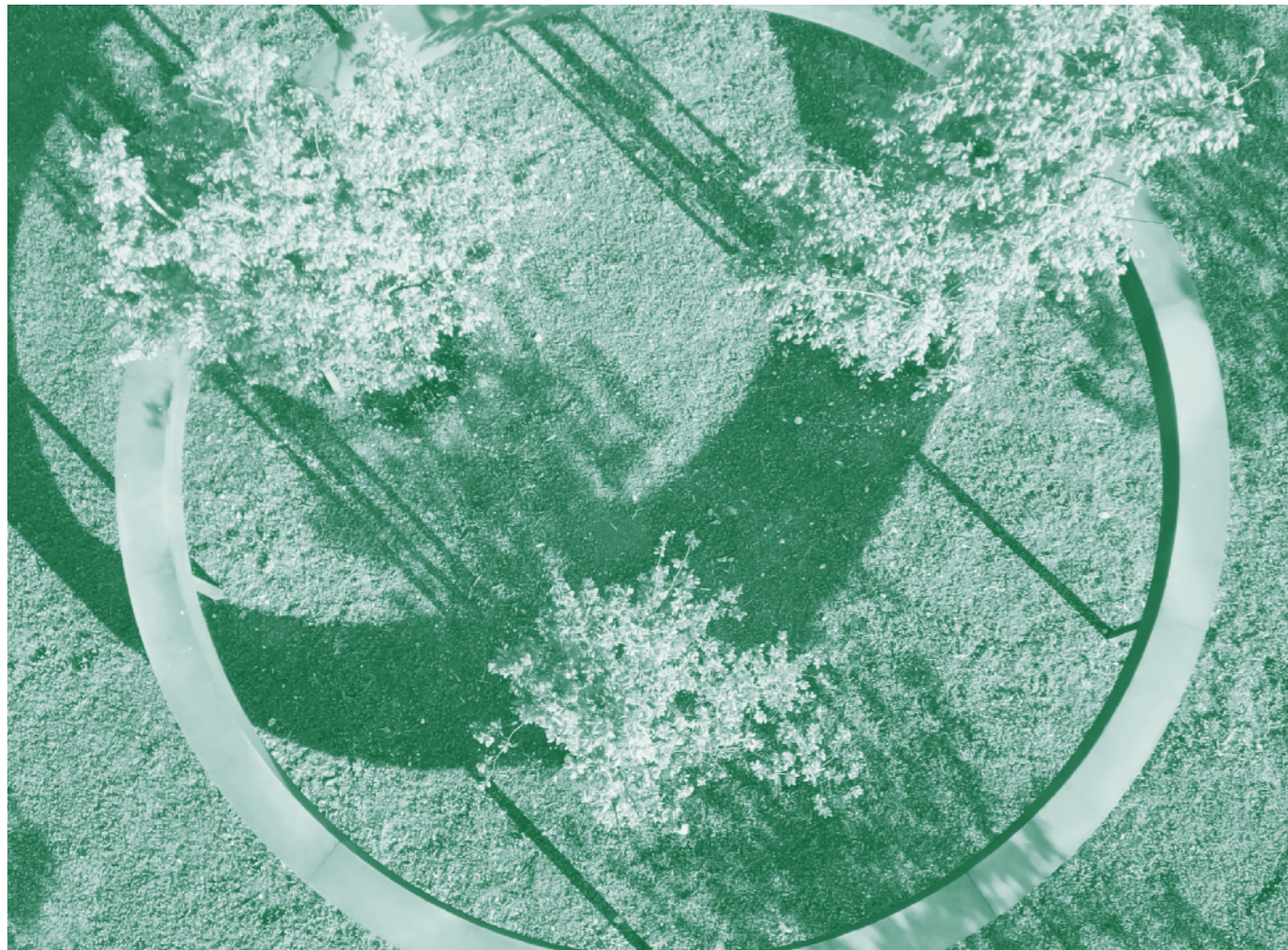


Together with the implementation of climate mitigation projects, a first reforestation project was carried out and completed in 2023, which can help reduce pollutant emissions.



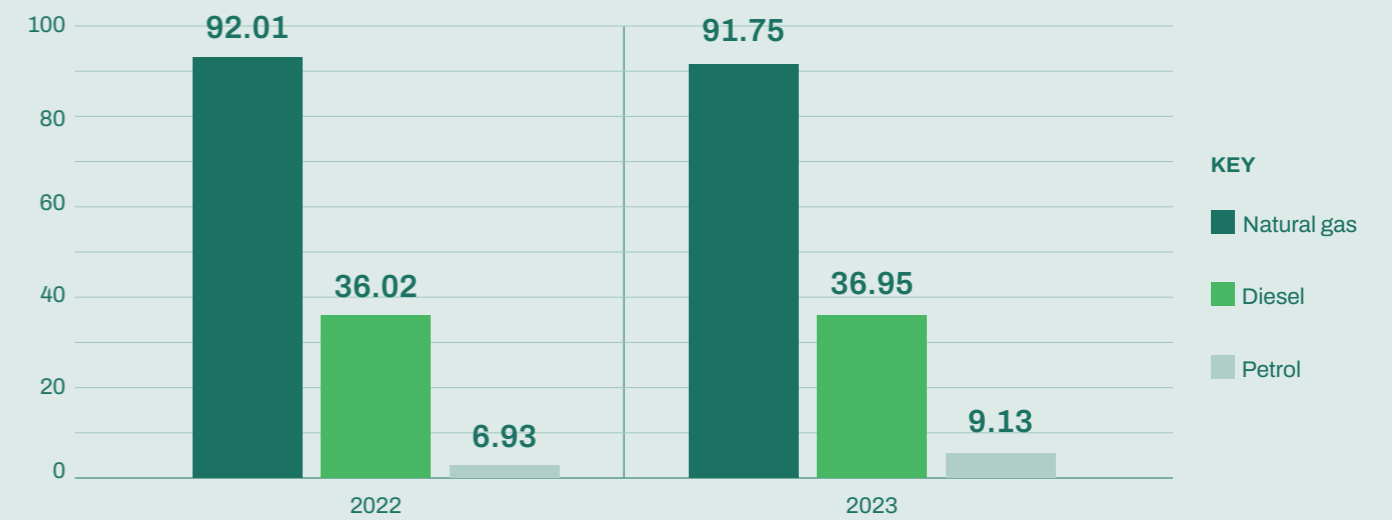
An important project that involved the transformation of an unspoiled communal area, which Tecnosystemi took charge of, not stopping at routine maintenance, but carrying out a real project of landscape transformation in collaboration with the internationally renowned architect **João Nunes**.

This is how Tecnosystemi's first urban forest was born: a green space for the community in one of the most important industrial areas of the region.

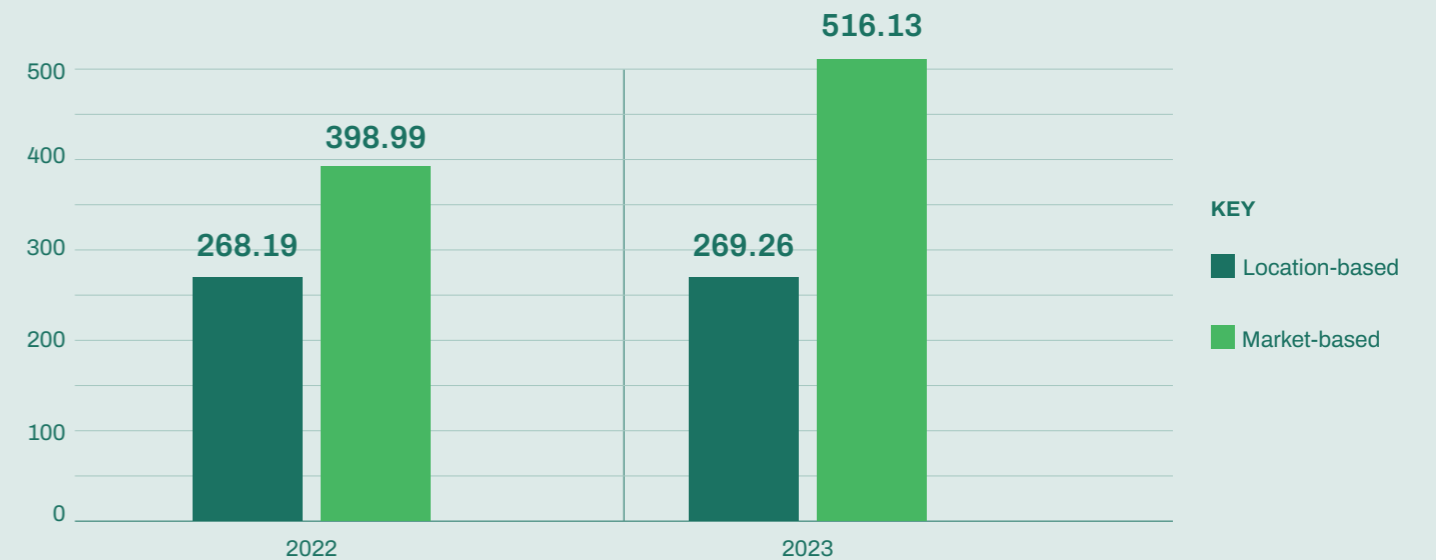


In 2023, Tecnosystemi generated **137.84 tonnes of direct emissions** (Scope 1), a slight increase compared to 2022 (+2%). Indirect emissions (Scope 2) related to electricity purchases have been calculated using two approaches: location-based and market-based. The first (location-based) method allows emissions to be calculated in relation to the energy mix of the country in which the company operates. The second (market-based) method is based on the CO<sub>2</sub> emissions of the suppliers from which the company purchases electricity or, in the absence of data, on market-related factors. Tecnosystemi's indirect emissions (Scope 2) **in 2023** were approximately **269 tonnes of CO<sub>2</sub>** (essentially stable compared to 2022) according to the location-based method and approximately **516 tonnes** (+29% compared to 2022) according to the market-based method.

### Direct GHG emissions (tCO<sub>2</sub>) - Scope 1



### Indirect GHG emissions (tCO<sub>2</sub>) - Scope 2



# TOWARDS A CIRCULAR ECONOMY MODEL

## MATERIALS

Very often when the concept of sustainability is introduced, it is limited to the production processes for making products. Our focus is on the entire supply chain, from materials to the product itself. We have carried out specific studies and in-depth research to increase the virtuous use of materials that have characteristics consistent with our circular economy model, both for our products and their packaging. To achieve this, we are fundamentally changing the methodology of each of our processes, starting with research and development, which integrates the sustainable approach directly into the design.

The raw materials used to make the products are almost entirely of non-renewable origin, due to a lack of knowledge and development at industry level regarding the use of alternative raw materials of renewable origin. The only type of renewable raw material is biopolymers.



Recycled granule rubber for the production of the Extreme product line



PVC waste grinding mill

| Type of material for products (t)  | 2023           |
|------------------------------------|----------------|
| Galvanised sheet metal             | 1,239.6        |
| PVC                                | 1,230.0        |
| SBR rubber                         | 915.1          |
| Aluminium                          | 367.0          |
| Polystyrene                        | 181.6          |
| Copper                             | 147.0          |
| Polyethylene                       | 130.0          |
| Nylon                              | 3.4            |
| Biopolymers from renewable sources | 2.1            |
| <b>Total materials used</b>        | <b>8,041.1</b> |

In 2023, Tecnosystemi used a total of over **4,200 tonnes of materials**. The main types are galvanised sheet metal, PVC and vulcanised SBR rubber, which account for 80% of the total in 2023.

For this reason, Tecnosystemi's commitment is clearly to progressively evolve towards the use of materials that originate from renewable sources or that otherwise fit into a circular economy model.

In order to realise this project, Tecnosystemi has reviewed and redesigned part of its production processes from 2022 onwards to make them more sustainable.

In 2023, the share of recycled input materials used in the production process was around 26%. Also in 2023, Tecnosystemi progressively installed several mills for grinding and regenerating plastic waste, thus increasing its internal capacity to recycle materials from production processes that would otherwise be destined for waste.

A total of four mills were installed in 2023:

- two mills to regenerate white and coloured PVC waste from the extrusion process into granules
- a mill to regenerate PVC waste from the injection moulding process of air conditioning ducting accessories
- a dedicated mill to grind polystyrene waste from the production of the air-conditioning equipment line

In particular, during 2023, plastic material weighing a total of more than **76 tonnes** was sent for grinding, 41% of which was reused internally to create new products. During 2024, the company is committed to initiate a process to recycle the portion of material that is not consumed internally.

Another beneficial action began at the end of 2023, when Tecnosystemi decided to **internalise the production of rubber anti-vibration mounts**, using rubber granules derived from recycled used tyres, using over 73 tonnes of them.

| Type of packaging material (t)   | 2023         |
|----------------------------------|--------------|
| Cardboard                        | 523.0        |
| Wood                             | 345.0        |
| Nylon                            | 46.5         |
| Compostable film                 | 0.6          |
| <b>Total packaging materials</b> | <b>915.1</b> |

The main packaging used in 2023 amounts to 915 tonnes, of which 95% were renewable materials. By 2024, a project will be launched to redesign the packaging of new products to use only water-based inks.

## WASTE

Tecosystemi is actively engaged in developing sustainable management of its waste in order to minimise negative impacts on the environment and health. The progressive adoption of increasingly efficient management processes allows for close monitoring of the steps to enable continuous improvement.

In 2023, the company generated around 400 tonnes of non-hazardous waste that was sent for recycling and recovery through specialised third-party management. Almost all waste was destined for recovery operations involving reprocessing to obtain new materials. Waste destined for disposal operations that are not sent for recovery is disposed of in landfills or incinerated without energy recovery. These types of waste account for less than 2% of the total and include organic waste containing hazardous substances and insulation materials containing or consisting of hazardous substances.

The company's waste separation process, which was already good, has been improved thanks to the start of the 14001 certification process; in fact, a consultancy course was launched in 2023 to raise awareness and train production staff in proper waste separation.



| Waste composition   | Waste generated (t) | Recovered waste (t) | Waste sent to landfill (t) |
|---|---------------------|---------------------|----------------------------|
| <b>Non-hazardous waste by type</b>  | <b>400.9</b>        | <b>400.8</b>        | <b>0.1</b>                 |
| iron and steel  | 125.7               | 125.7               | -                          |
| wooden packaging  | 91.1                | 91.1                | -                          |
| paper and cardboard packaging   | 64.8                | 64.8                | -                          |
| mixed material packaging  | 44.8                | 44.8                | -                          |
| plastic waste   | 33.0                | 33.0                | -                          |
| plastic packaging   | 19.1                | 19.1                | -                          |
| discarded equipment, other  | 16.1                | 16.1                | -                          |
| copper, bronze, brass   | 3.3                 | 3.3                 | -                          |
| aluminium   | 2.6                 | 2.6                 | -                          |
| other non-hazardous waste   | 0.3                 | 0.2                 | 0.1                        |
| <b>Hazardous waste by type</b>  | <b>4.5</b>          | <b>2.3</b>          | <b>2.2</b>                 |
| organic waste containing hazardous substances                               | 1.9                 | -                   | 1.9                        |
| mineral oil waste for engines, gears and lubrication, non-chlorinated       | 0.9                 | 0.9                 | -                          |
| lead-acid batteries   | 0.6                 | 0.6                 | -                          |
| discarded equipment containing hazardous components                         | 0.3                 | 0.3                 | 0.0                        |
| packaging containing residues of hazardous substances or contaminated       | 0.3                 | 0.3                 | -                          |
| other insulating materials containing or consisting of hazardous substances | 0.3                 | -                   | 0.3                        |
| other hazardous waste   | 0.2                 | 0.2                 | -                          |
| copper, bronze, brass   | 3.3                 | 3.3                 | -                          |
| <b>Total waste</b>  | <b>405.3</b>        | <b>403.0</b>        | <b>2.3</b>                 |

| Recovered waste (t)        |              |
|----------------------------|--------------|
| <b>Non-hazardous waste</b> | <b>400.8</b> |
| Recycling                  | 183.1        |
| Material recovery          | 0.1          |
| Energy recovery            | 0.1          |
| Other Recovery Operations  | 217.5        |
| <b>Hazardous waste</b>     | <b>2.3</b>   |
| Recycling                  | 0.0          |
| Material recovery          | 1.3          |
| Energy recovery            | 0.3          |
| Other Recovery Operations  | 0.7          |

| Waste sent to landfill (t)             |            |
|--|------------|
| <b>Non-hazardous waste</b>             | <b>0.1</b> |
| Incineration (without energy recovery) | 0          |
| Landfill                               | 0.1        |
| <b>Hazardous waste</b>                 | <b>2.2</b> |
| Incineration (without energy recovery) | 1.9        |
| Landfill                               | 0.3        |

# VALUING PEOPLE



# OUR COMMITMENT AND PROMISE TO EMPLOYEES

Tecosystemi is, first and foremost, a company made up of people who share values and projects for growth and development.

Through real projects aimed at reconciling the work and personal lives of its employees, the company aims to fulfil its commitment to its people in various areas, from health and safety at work to skills development.



The company grows when “we all grow together” because the real wealth is human capital. “Take action for people” is one of the four purposes of common good enshrined in the company’s Articles of Association, and it is this objective that has led to the development of projects to improve and develop employees, with the aim of focusing the company’s commitment on specific areas of action:

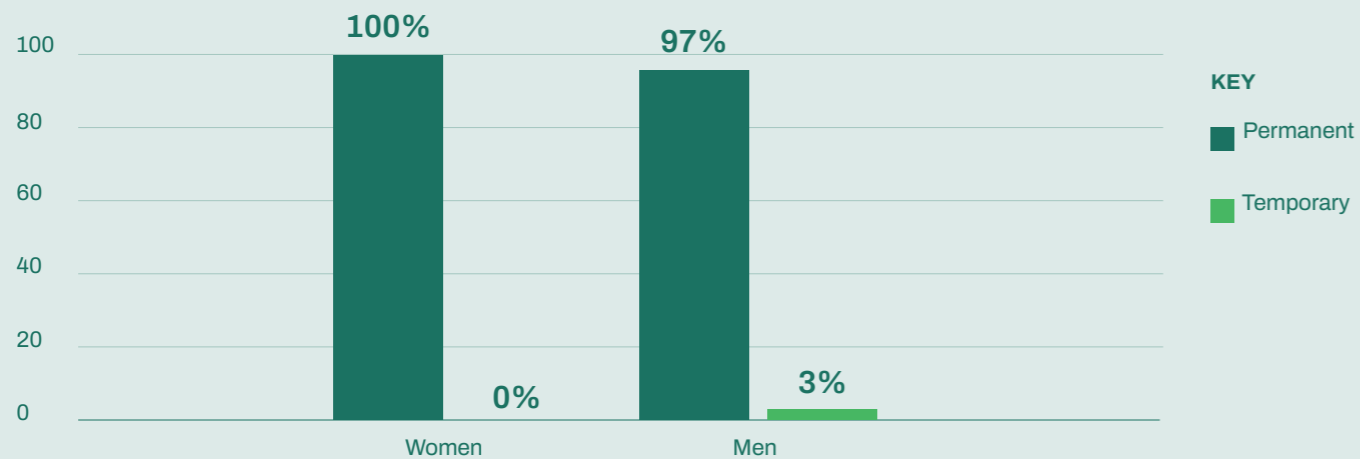
- **Protecting the health and well-being** of employees, with annual programmes focused on the culture of prevention, through training, awareness-raising and medical check-ups for all employees hired at Tecosystemi. By improving the health and well-being of people, Tecosystemi aims to promote personal well-being and strengthen the spirit of belonging through practical actions.
- **Occupational health and safety protection** is promoted through continuous improvement of the ISO 45001 management system, complemented by targeted actions to improve the health of the working environment and reduce the risk of accidents and occupational diseases. Tecosystemi devotes a great deal of attention to this issue, in the conviction that it is possible to raise health and safety standards in the workplace by making small, conscious choices.
- **Improving the level of internal sharing and involvement**, in the knowledge that this commitment can have a positive impact not only on the well-being of the individual worker, but also more widely on the corporate climate, fostering a sense of belonging and trust in others.
- **The development and improvement of the skills** of employees, with particular attention to the constant investment in the planning and implementation of training activities, allows employees hired by Tecosystemi to grow and express their potential and talent to the full.
- **Corporate welfare is optimised** and expanded every year with new initiatives and services, also thanks to a careful annual evaluation of the suggestions made by the voice of the people working in the company through satisfaction and evaluation questionnaires.

# THE TECNOSYSTEMI TEAM

In recent years, the Tecnosystemi team has grown considerably in order to strengthen, develop and internalise new skills for the overall growth of the organisation and the achievement of business results.

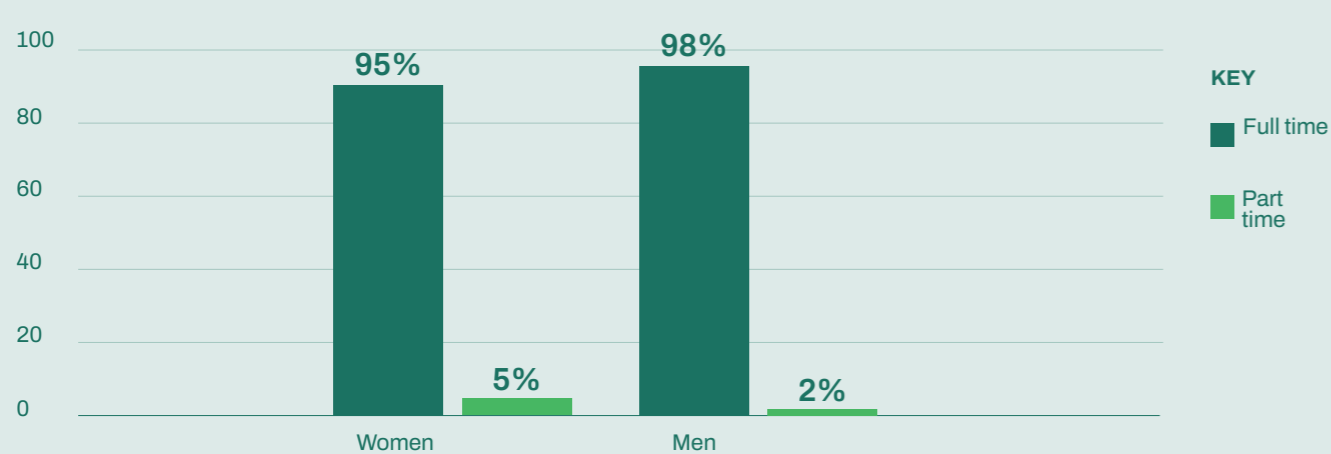
As at 31 December 2023, Tecnosystemi's workforce consisted of **145 employees (+11% compared to 2022)**, of whom approximately **38% were women**.

## Employees by type of contract and gender



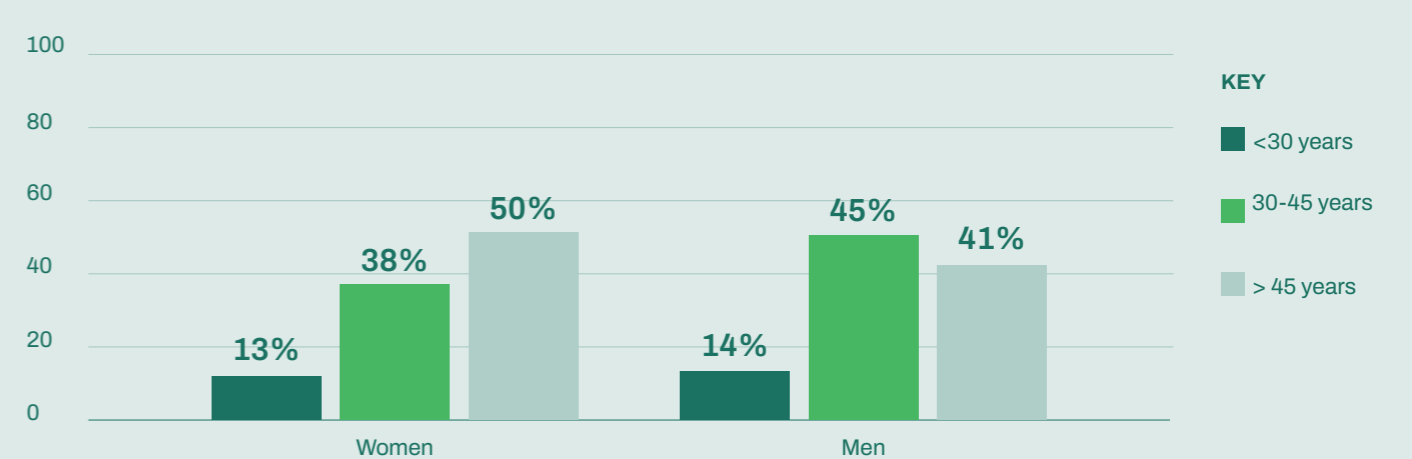
98% of the employees hired at Tecnosystemi have a permanent contract. In fact, temporary contracts are marginal at Tecnosystemi, as the company encourages and supports employment, trying to offer its employees better conditions wherever possible, with a view to continuity and strengthening the internal team spirit.

## Employees by type full time/part time by gender

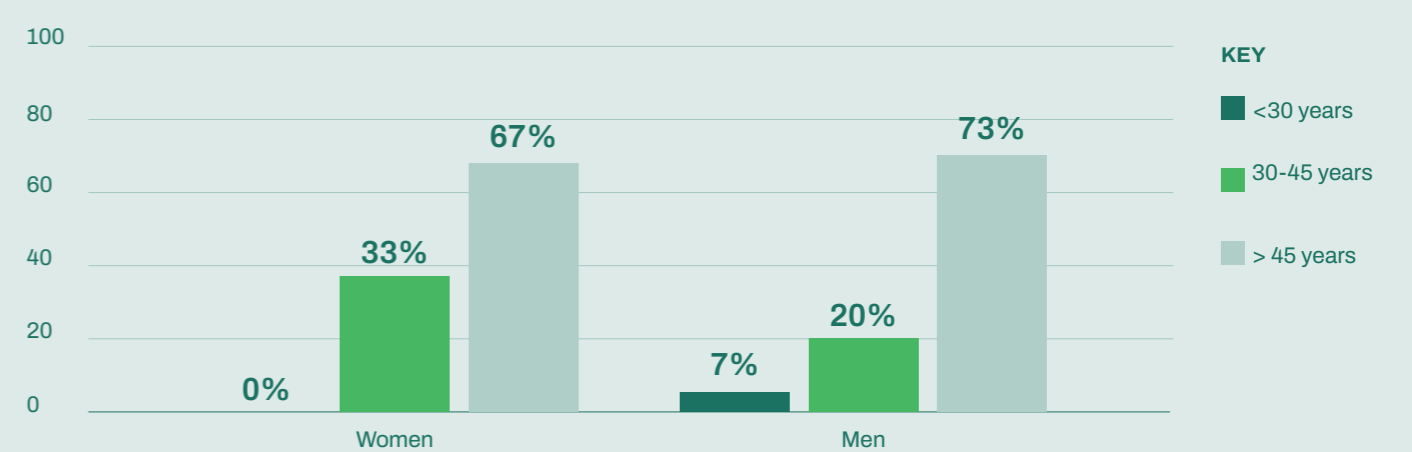


There are five part-time contracts in the company, evenly distributed between men and women with a view to equal opportunities and work-life balance. In 2023, following the increase in turnover and growth of the company, several junior and senior hires were made with specific skills. Departments have been upgraded and new functions created to meet the company's objectives.

## Number of hires by gender and age



## Number of terminations by gender and age



On average, there is a higher number of resignations from the male population. This is also confirmed by the value of average seniority in the company broken down by gender and shown below:

|              | average seniority |
|--------------|-------------------|
| Men          | 5.8 years         |
| Women        | 7.7 years         |
| <b>Total</b> | <b>6.5 years</b>  |

# DIVERSITY, EQUITY AND INCLUSION

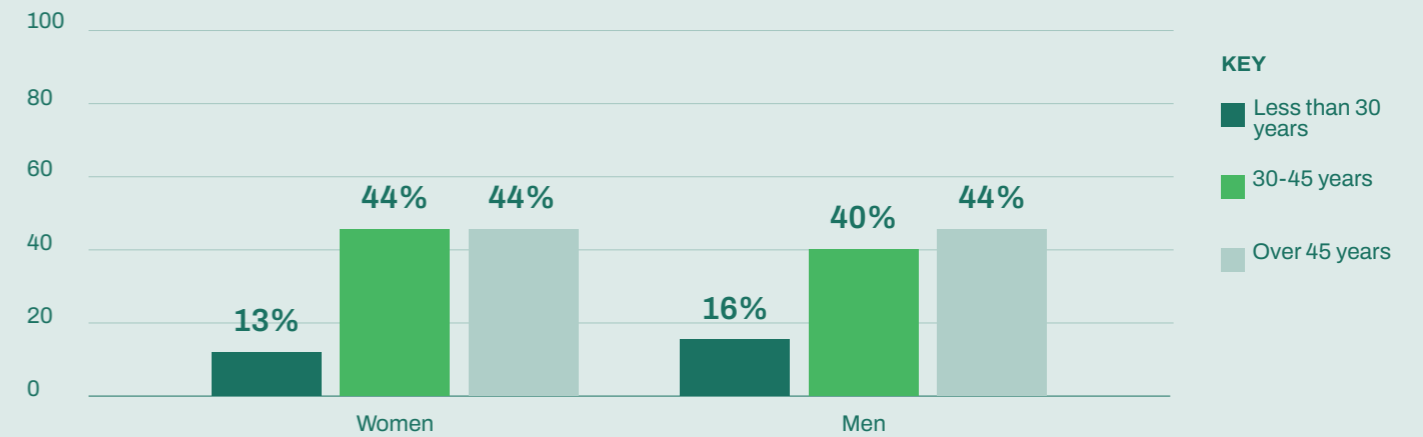
Inclusion benefits people and allows the organisation to grow, all together. Tecnosystemi has always been committed to creating an ethical and inclusive climate that ensures equal opportunities for growth, development and sharing. Tecnosystemi fights any form of discrimination in the company, be it gender, religion or nationality.

Tecosystemi, annually, undertakes to:

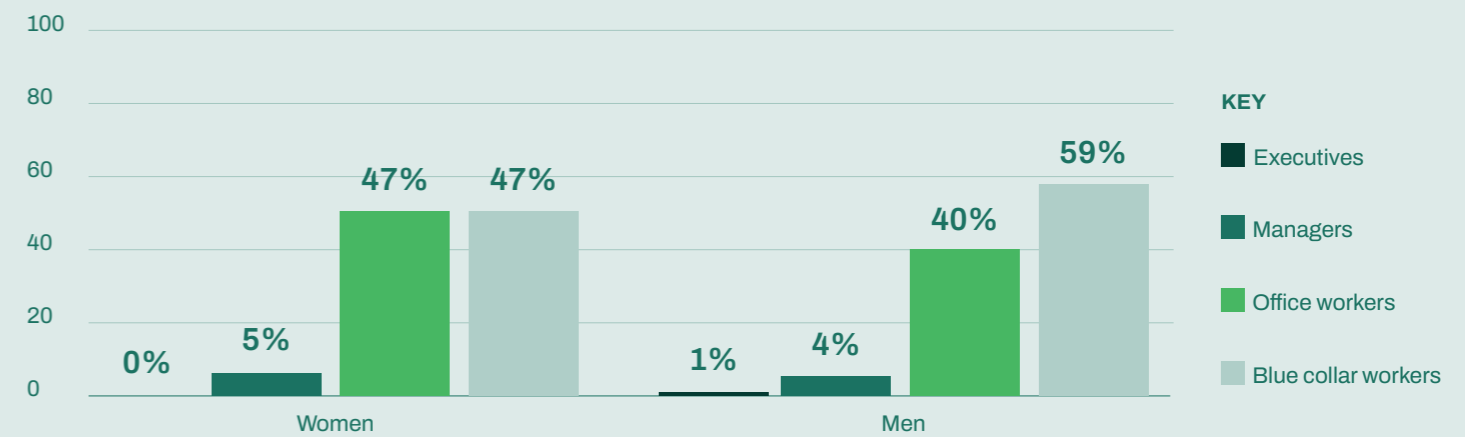
- Offer and guarantee **equal opportunities** in remuneration policies and annual reward systems. Evaluation is carried out solely on the basis of targets and objectives, thus adopting objective criteria. This equal treatment in terms of pay is also guaranteed in terms of the employee's growth and development, without distinction on the basis of gender. This criterion is also ensured in the selection process, where applications are evaluated fairly, offering equal role opportunities;
- Listen to the different **needs and requirements of employees** in order to better reconcile any family needs by offering possibilities for shift changes and time flexibility;
- Offer equal **training and growth opportunities** through career and development paths without any gender discrimination and based solely on the skills and talent of each individual;
- Combating all forms of physical and/or psychological violence in the workplace by participating in various specific initiatives to combat violence against women, such as the "Una coperta per Giulia" (A Blanket for Giulia) event in Asiago, where a physical space was created in the company to display awareness-raising materials on the subject;
- Ensure equal opportunities also when accessing digital systems by breaking down architectural barriers, in particular by making the [www.tecnosystemi.com](http://www.tecnosystemi.com) website more accessible and inclusive. In this way, Tecnosystemi guarantees equal access to information;
- Ensure **adequate company space** by breaking down any physical barriers and providing an ergonomic environment.



Number of employees by age and gender



Number of employees by qualification and gender



Inclusion at Tecnosystemi also means creating equal information opportunities to encourage the active participation of all company employees. For this very reason, an internal communication plan was put in place in 2023 through:

- A regular monthly **company newsletter** to inform and share with all employees the most important company news of the month in terms of technology, new projects, initiatives and processes;
- **Communication campaigns** with ad hoc information shown **on screens** in rest areas used during breaks;
- **Internal corporate app** for all employees to stay informed in real time;
- **Focus groups** to listen to the different points of view and proposals for improvement from all areas.

Tecosystemi supports and sustains inclusion both internally and externally through the creation and annual consolidation of partnerships aimed at promoting diversity and offering children and young people with disabilities valuable artistic and recreational activities.

Since 2023, Tecnosystemi has been supporting the "I Bambini delle Fate" association through the "Time Bank" project, in which students from local schools spend their free time with other disabled children and young people, exchanging experiences and views that only diversity can provide. In return for this commitment, students receive scholarships.

# DEVELOPING AND IMPROVING SKILLS

The entire organisation can only grow if its employees grow.

This is the philosophy of Tecnosystemi, which has always believed in the training and development of its employees, to which it makes an annual commitment with structured growth and development plans.

Tecosystemi is a great believer in **continuous training**, not only to acquire technical skills but also to perfect the cross-cutting skills that are fundamental to working well in a team with a view to **valuing people**.

Each year, on the basis of interviews with individual departments and after listening to the needs and requirements of employees hired by Tecnosystemi, tailor-made training plans are designed, drafted and shared.

Training initiatives in 2023, totalling more than **2,000 hours delivered**, were multiple and across the entire organisation.



## Average hours of training by gender and qualification

|                    | Women       | Men         | Total       |
|--------------------|-------------|-------------|-------------|
| Executive          | -           | -           | -           |
| Manager            | 28.0        | 23.2        | 25.2        |
| Office worker      | 18.0        | 25.6        | 22.3        |
| Blue collar worker | 6.8         | 7.1         | 7.0         |
| <b>Total</b>       | <b>13.3</b> | <b>14.6</b> | <b>14.1</b> |

There is active participation by all employees in the organised training initiatives. Training is regularly recorded on the internal portal that can be consulted by individual department heads to monitor the growth of their staff over time.

Tecosystemi monitors the effectiveness of training initiatives through:

- **Satisfaction questionnaires;**
- **Course evaluation questionnaires;**
- **Feedback** and **one-to-one** discussions and through function managers.

The training programmes delivered in 2023 focused mainly on the following topics, which reflected the internal needs reported by employees:



### TECHNICAL SKILLS:

- Management control;
- The “Sales Control Tower” for analysing and structuring the sales development strategy;
- Management of procurement on the foreign market and foreign shipment management courses;
- Colorimetry and technical courses for skilled workers;
- New communication strategy;
- Technical refresher training on the product range;
- Technical training on various business software packages;
- Specialised language courses on a voluntary basis regardless of role and task;
- Technical training on sustainability;
- Training on privacy and whistleblowing;
- Social Media marketing;
- Courses for the HR department.



### SOFT SKILLS:

- Experiential training - team building to strengthen team spirit and front-line leadership through theatre techniques;
- Specific leadership training to acquire new skills for team leaders in production and logistics;
- Postural well-being and mindfulness for all production and logistics staff;
- Individual coaching for team leaders and sales representatives to develop their approach and skills.

# OCCUPATIONAL HEALTH AND SAFETY

At Tecnosystemi, health and safety have always been a must since the company's foundation, an indispensable aspect to which the management pays the utmost attention, adopting a preventive approach that finds a central element in the training and information of human resources.

As mentioned above, in 2020, Tecnosystemi obtained ISO 45001 Certification for its Occupational Health and Safety Management System, in order to make its preventive approach to this issue even more effective, with the aim of reducing the risk of occupational accidents and illnesses, for an increasingly effective protection of workers.

To this end, the company management provides organisational, instrumental and economic resources, with the aim of improving the health and safety of workers in the workplace.

In order to achieve these goals, it has implemented an Occupational Health and Safety Management System (OHSMS) as an integral part of its work organisation. The Health and Safety Management System is adequate and effectively implemented as required by Legislative Decree 231/01 'Regulation on administrative responsibility of legal entities'.

From an organisational point of view, the aim is to ensure that the entire company structure, from the employer to the health and safety officer (RSPP), safety supervisors, employees and temporary workers, participate in the implementation of the system and the achievement of the defined safety objectives in accordance with their responsibilities and competencies.

In detail, the Management is committed to ensuring that:

- **compliance with** existing occupational health and safety **legislation** is considered a priority;
- information on the **risks** associated with the different activities carried out is disseminated to all workers concerned;
- worker **training** is carried out and **updated** with specific reference to the task performed. Health and safety training, organised and planned by the organisation, goes beyond compulsory training and includes specific campaigns and initiatives aimed at raising the awareness of the corporate population and spreading the culture of safety prevention;



- **Workers are consulted**, including through the workers' safety representative, on occupational safety and health aspects through specific meetings to be held periodically;
- The corporate structure participates, according to its responsibilities and competencies, in the achievement of the assigned annual safety objectives, specifically in the pursuit of the following accident rates, with the aim of achieving the "Zero Accident" objective:
  - Frequency rate of 0 (total number of accidents/hours worked \* 1,000,000);
  - Incidence rate of 0 (total number of accidents \*1000/ total number of workers);
  - Severity rate equal to 0 (number of injury absence days/hours worked \* 1,000,000).
- Respond **quickly** and effectively to needs arising in the course of work;
- **Co-operation** and **co-ordination** between the various company resources as well as with other companies in the workplace is promoted;
- **Collaboration** with business organisations and authorities is promoted;
- Priority is given to **preventive actions** and investigations to protect the **safety and health of workers**, so as to significantly reduce the likelihood of accidents, injuries or other non-compliances occurring;
- The Policy, objectives and implementation of the **System** are periodically reviewed in order to achieve continuous improvement of the level of occupational safety and health.

In 2023, **6** non-serious **accidents** occurred, mainly due to sprains caused by incorrect weight handling in the **logistics area**. There were no occupational accidents with serious consequences in 2023.

| Accidents                                     | 2023    |
|---|---------|
| Number of recordable accidents                | 6       |
| Number of accidents with serious consequences | 0       |
| Number of deaths                              | 0       |
| Number of hours worked                        | 242,221 |
| Recordable accident rate*                     | 4.95    |

\* Calculation method: ratio of the number of recordable accidents to the number of hours worked, multiplied by 200,000.

At the end of 2023, the following corrective actions were taken in order to eliminate and limit workplace hazards and minimise risks:

- implementation of awareness-raising actions aimed at production and logistics workers on the **importance of safety** and the use of **Personal Protective Equipment (PPE)**;
- delivery of a training course focusing on "**Postural safety and well-being**", also aimed at production and logistics workers, which involved 25 men and 46 women. This course was organised in response to injuries that occurred in the first part of the year, mainly due to incorrect movement, with the aim of raising staff awareness of the importance of postural well-being and giving them practical advice on preventing and intervening in the onset of muscle pain. In particular, the course took place in two steps, carried out over two working days:
  1. on the first day, an anonymous questionnaire was given out to monitor habits and attitudes towards the topics of safety and postural well-being;
  2. based on the results of the questionnaire, a three-hour classroom training session was organised: 2 hours were devoted to the postural well-being part, dealing with scientific theoretical concepts and experimenting with exercises and techniques for moving loads; 1 hour was devoted to psychological well-being and mindfulness, the importance of our mind in preventing damage and accidents also on a physical level.
- designing and planning of a "Safety Campaign" called "Safe Together", which is shown daily on all internal communication screens, with the aim of providing training and information on risk prevention and reduction.

The following **training** was provided **on occupational health and safety** to prevent accidents and injuries in the workplace:

- B.L.S.D. Refresher
- First Aid Training Group B Refresher
- Forklift Truck Driver Training Refresher
- Executive Training Refresher
- Training Work at Height and PPE Cat. III Refresher
- Workers' Health and Safety Representative Training Refresher
- Workers Refresher
- Supervisor Refresher
- B.L.S.D. Course
- Course on the safe use of Diisocyanates - high risk
- Overhead crane operator training
- Fire-fighter Training Medium Risk/Level 2
- Forklift Truck Driver Training
- AWP Operator Training with and without stabilisers
- First Aid Training Group B
- Confined Space Officer Training
- General Worker Training
- Supervisor Training
- Specific Training for Workers - High Risk
- Specific Worker Training - Low Risk

# WELL-BEING AND CORPORATE WELFARE

For Tecnosystemi, putting people at the centre means protecting and promoting their health and well-being.

This issue is at the heart of Tecnosystemi's commitments, which are implemented through specific programmes aimed at spreading a culture of prevention and personal care, as well as reconciling family and professional life, listening to and supporting the various needs of employees.



In **2023**, Tecnosystemi again made a significant commitment to the “**health project**”. This project, aimed at all employees, is designed to spread the culture of prevention. In particular, the following initiatives were proposed to employees in 2023:

- **A day for the prevention of breast cancer**, thanks to the setting up of a mobile clinic in the company, with 41 breast ultrasounds and 14 mammograms (for a total of 55 examinations) being provided to 41 employees;
- **A day for the prevention of cardiovascular disease**, thanks to the setting up of a mobile clinic in the company, which enabled 133 free electrocardiograms to be given to employees and their families;
- Two initiatives in **collaboration with the Lega Italiana per la Lotta contro i Tumori (L.I.L.T.)** of Vittorio Veneto consisting of: an information and awareness meeting on cancer prevention and the provision of six free specialist urological examinations to employees for the prevention of male cancer;
- on the occasion of Women's Day, donation of **three vouchers** to all Tecnosystemi women to be used at the Figurella Wellness Centre to emphasise the strong message of importance linked to well-being and self-improvement;
- Renewal of personal health insurance for each employee, which covers serious illness and entitles the employee to see a specialist of their choice and receive medical care.

In order to improve **corporate welfare**, the company implemented the following measures in 2023:

1. **A free canteen** for all Tecnosystemi employees and temporary staff, with the full cost of the daily meal being borne by the company;
2. Provision of **welfare vouchers** for each employee (€250) redeemable in various ways (shopping vouchers, petrol, online shopping of various kinds, sports and clothes shops).

For **2024**, several initiatives are planned in line with the efforts made in recent years, including:

1. a structured **welfare plan** with disbursement via a dedicated platform of €1,000 per person to be spent as desired, based on the individual's needs, on children's school fees, nursery fees, petrol or shopping vouchers;
2. Health Project 2024 as follows:
  - **Free blood tests** carried out directly at the company, broken down by age and gender to create a customised and inclusive offer;
  - a **free specialist examination**, paid for entirely by the company, to be carried out during working hours at the Conegliano and Vittorio Veneto Medical Centres, with a choice between: ophthalmological, gastroenterological and dermatological examinations;
  - **Fidelity Card** for all employees to obtain discount vouchers at the various locations of the local medical centres;
  - **Renewal of individual “Serious Illness” policy.**

in 2023

**100%**  
employees involved

**194**  
preventative examinations

**5**  
initiatives dedicated to employees

# TOWARDS A SUSTAINABLE VALUE CHAIN: OUR PARTNERS



VII

# TECNOSYSTEMI SUPPLIERS

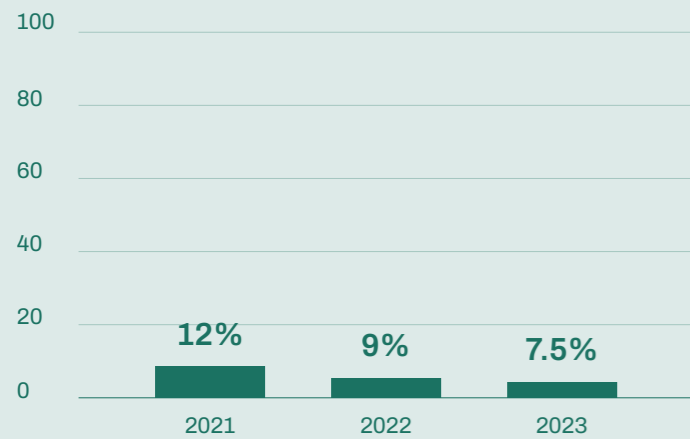
Over the years, Tecnosystemi has selected and built up a pool of loyal and trusted suppliers who have become established partners over time.

At present, the most important and economically significant purchases are concentrated on raw materials that allow Tecnosystemi to manufacture its products through their processing and use in the internal production process.

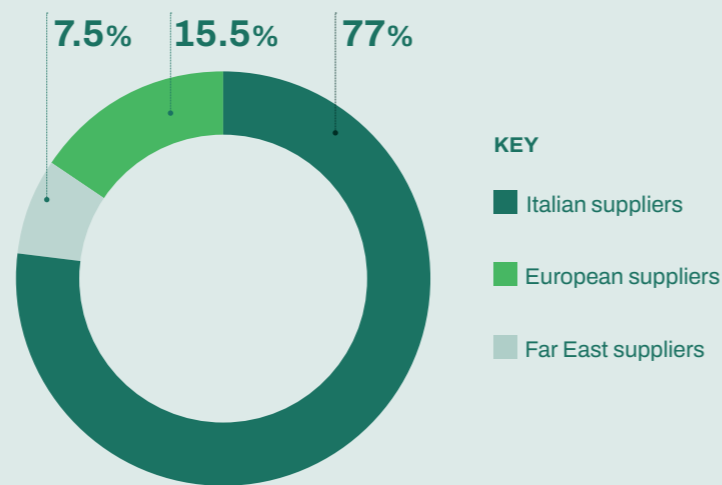
In 2023, Tecnosystemi involved more than 300 suppliers of goods and services (**77% located in Italy, slightly less than half in Veneto**) employed in the production of products.

Purchases exceeded €19 million, of which 83% were from Italian suppliers, reflecting the company's preference for local suppliers, with **Veneto accounting for 41% of the total**.

New suppliers are introduced when there are no more than one supplier for the same product, to reduce business risk, and when the procurement team's assessment of the supplier is no longer fully positive in terms of quality, reliability, timeliness, service and sustainability.



Far East market over the years



Supplier market situation in 2023

in 2023

**300**  
suppliers of goods and services

**77%**  
located on Italian territory

**41%**  
located in Veneto

# EVALUATION OF SUPPLIERS WITH A VIEW TO SUSTAINABILITY

Through a vendor rating project, the company aims to create a responsible supply chain.

In order to build, over time, a solid and loyal supply network with partners who share the same sustainability standards, in 2023 Tecnosystemi launched a vendor rating project aimed at evaluating the current pool of suppliers and helping to select new partners in line with the company's strategic vision.

This evaluation is carried out through the administration of two questionnaires to suppliers: a pre-qualification questionnaire for potential new suppliers and a periodic qualification questionnaire. The criteria identified for the evaluation of suppliers relate to: reliability, product/service quality, technical and organisational skills, health and safety, ethics, environment.

The project will then evolve in 2024 with the creation of dedicated Business Intelligence for creating a responsible supply chain.



# TECNOSYSTEMI CUSTOMERS

## Tecosystemi began its business development in the 1990s with the establishment of its first agencies in Italy.

Year after year, customer relationships have grown to become strong and long-lasting. Tecnosystemi is the market leader in the HVAC components sector in the Italian market, where it has been present for more than 30 years. In 2023, the Italian market numbers **2,335 customers spread over the entire peninsula and islands.**

In parallel to the Italian market, Tecnosystemi is increasingly growing in international markets with a widespread presence in **50 countries in Europe, America, Africa, Asia and Oceania.** The number of international customers at the end of 2023 is **283.** This market continues to grow, thanks in part to the team of dedicated Export Area Managers and the leadership and experience gained in the Italian context.

Tecosystemi's customers are classified into the following **clusters:**

- Retailers/distributors;
- Installers in the plumbing and electrical sector;
- Large manufacturers (Original Equipment Manufacturers - OEMs for accessories for their products);
- Designers and technical firms.



in 2023

**2,335**  
customers in Italy

**50**  
countries covered in the world

**283**  
customers abroad

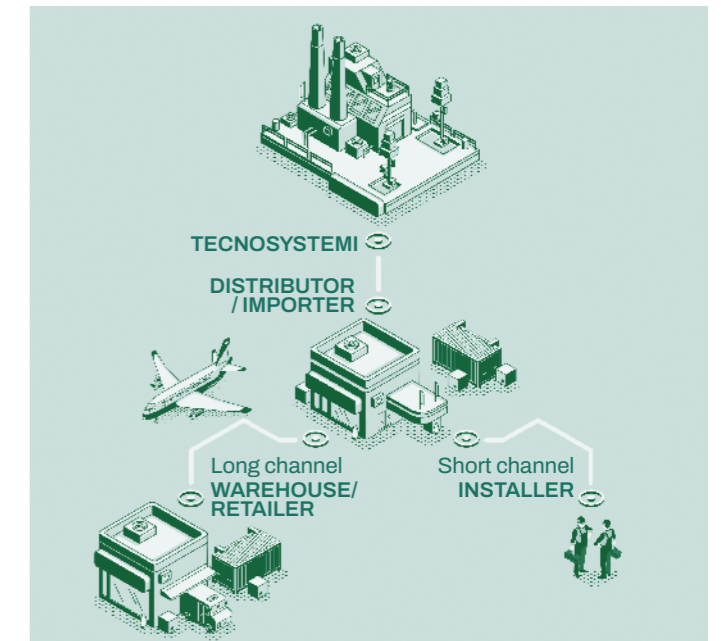
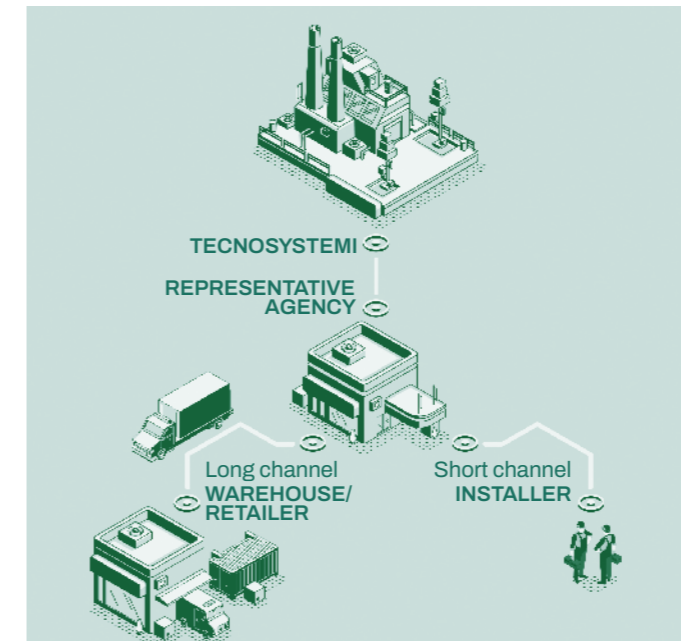
Tecosystemi's **distribution model** has been created and designed over time to ensure market presence and high service standards. For Tecnosystemi, it is necessary to be close to the customer in an evolving market. This requires high internal process standards to ensure fast and speedy deliveries to meet customers' needs.

Distribution channels differ between Italy and abroad as the two markets require a different presence. The **Italian** channel has a sales network of multi-company agents, organised by province, who operate in the market on a daily basis. In the Italian context, sales activity takes place through two channels:

- **Long channel:** Tecnosystemi offers its product, through agents, to specialised dealers in the electrical, plumbing, construction and hardware sectors. Resellers, in turn, offer Tecnosystemi products to installers by sector: electrical, plumbing and mixed.
- **Short channel:** Tecnosystemi offers its products, through agents, directly to installers, electrical, plumbing, mixed.

In the **international** distribution channel, Tecnosystemi deals directly with large international distributors/importers who, in turn, offer the company's solutions to their customers through:

- **Long channel:** the distributor sells to the retailer, who in turn sells to the installer;
- **Short channel:** the distributor offers products directly to installers



**Customer service** has always been a must for Tecnosystemi and the entire organisation is geared towards creating value for the customer. In fact, there is a team of specialised technical resources at the customer's disposal, both for the preparation of quotations and for the management of orders, as well as a dedicated Customer Support and Service department, which deals with customer requests, from pre-sales to after-sales, and handles returns and complaints in a timely manner. Since 2023, dedicated software such as fully customised management and CRM has enabled the Customer Support and Service team to track not only service requests but also the timing of problem resolution to monitor customer satisfaction over time.

## CUSTOMER SATISFACTION

For Tecnosystemi, ensuring adequate customer service means not only fulfilling promises and delivery times but also assessing customer satisfaction and carefully considering their opinion of the product and services offered.

TO this end, in the first half of 2023 Tecnosystemi launched a structured customer satisfaction survey, called "Tecnosystemi with you", to highlight the role of closeness that the company wants to have with its customers, in a path of shared growth.

The aim of the project, which started in January and ended with the analysis in May 2023, was to listen to, understand and interpret the Tecnosystemi market, integrating two perspectives: the external one, the voice of the customer, and the internal one, expressed through internal sales data. There were four areas explored in the survey:

- How consistent is the relationship with customers;
- What really matters to customers;
- How well customer expectations are currently met;
- What corrective actions should be put in place.

The project consisted of five phases:

1. Context analysis;
2. Internal data analysis;
3. Building of the value map and definition of the criteria for segmenting the customer base under investigation;
4. Launch of the customer survey by means of a dedicated questionnaire sent anonymously, for greater objectivity, by an external third party;
5. Post-survey actions.

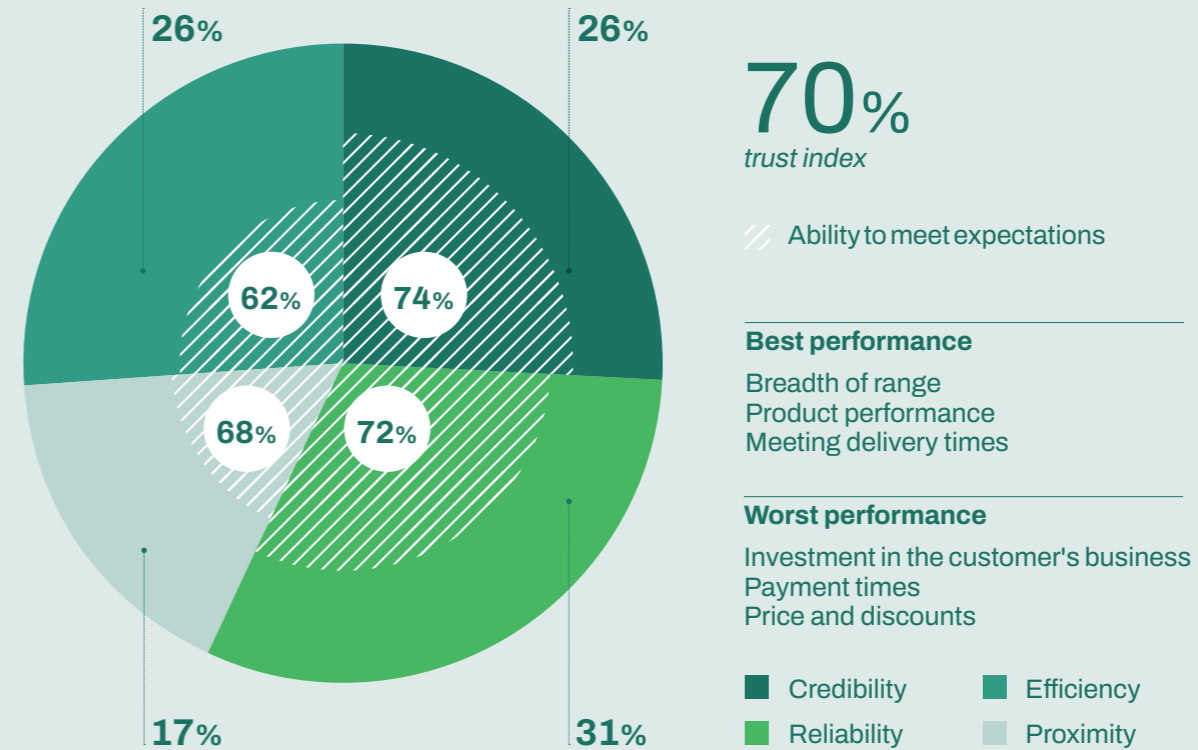
A total of 923 customers were involved in the survey, selected on the basis of turnover and history with Tecnosystemi and from the following markets: Italy, Germany, Austria and Switzerland, Scandinavian countries, the Netherlands and the UK. The outcome of the survey was very positive with the following output:

- Response rate of 22.3 % or 207 out of 923 customers including management customers, installers and distributors;
- Turnover covered: 25%.

The 2023 survey showed that the most important drivers of choice for customers are on-time delivery, breadth of range and product performance. Tecnosystemi's ranking on these issues is very good with an above threshold value of 4, on a rating scale of 1 to 5.

Respect for delivery times, product performance and ease of interaction with the sales network were the selection criteria that led customers to choose Tecnosystemi over its competitors in the market. The survey calculated Tecnosystemi's trust index, i.e. the ability of Tecnosystemi to meet customer expectations.

## Tecnosystemi Trust Index

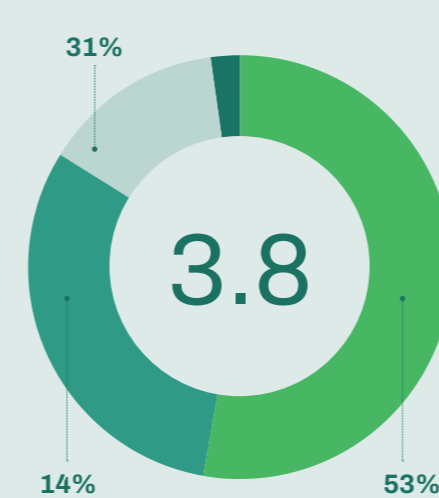


The questionnaire also investigated the customer's perception of sustainability issues, not only as a commitment and active role of Tecnosystemi, but also as a detector of the sustainability awareness of the entire market. The following is the customers' opinion on sustainability issues:

## Sustainability

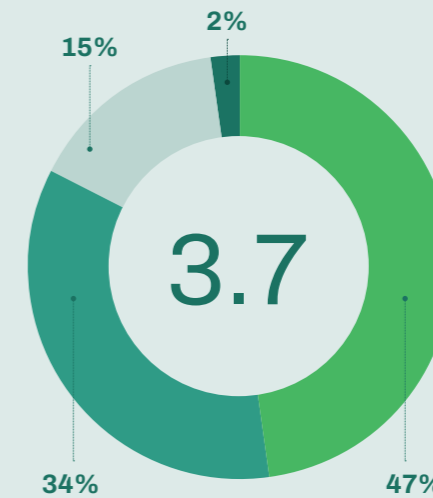
### Environmental Sustainability

For example: renewables, reducing the use of plastic, eco-friendly packaging, use of recycled material



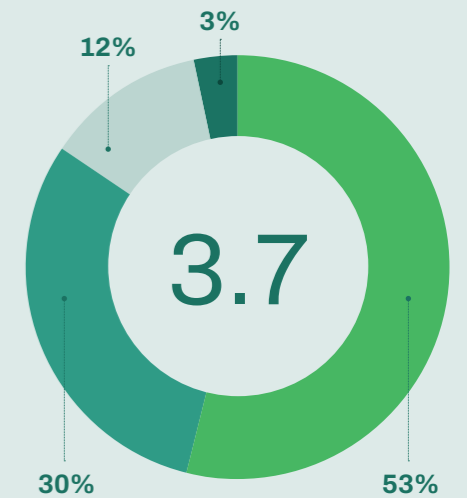
### Social sustainability

For example: gender equality, staff training and development, employee welfare at work



### Economic sustainability

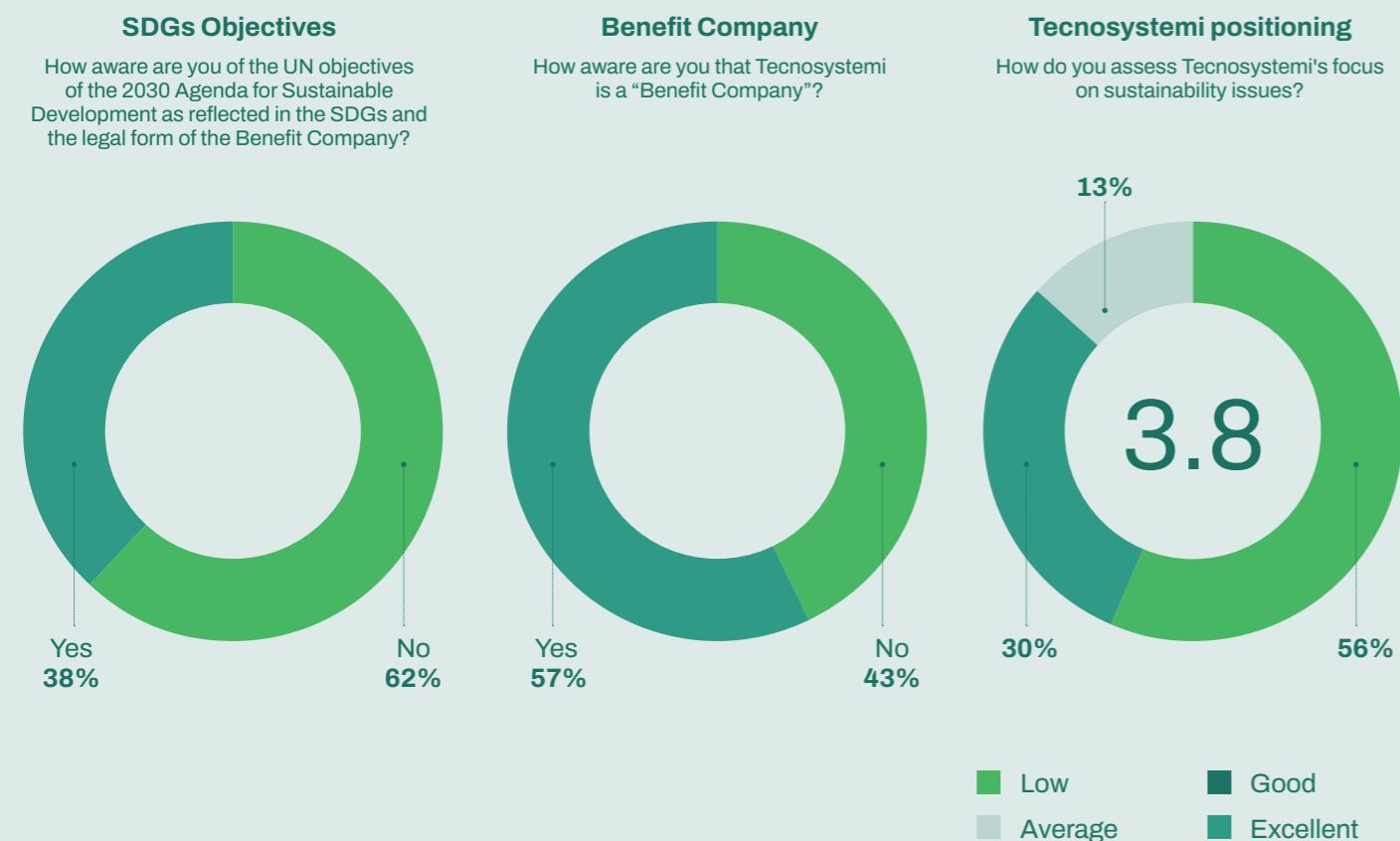
For example: drafting a code of ethics, continuous streamlining of business processes, donations to non-profit projects



- Legend:  
Important / differentiating (Light Green)  
Decisive / crucial (Lightest Green)  
Unimportant (Dark Green)  
Necessary / discounted (Medium Green)

This shows that, in a process of selecting new partnerships, customers carefully consider the supplier's sustainable approach and commitments, with an average score of 3.7 on a scale of 1 to 5. The main focus remains on environmental sustainability, as opposed to social and economic sustainability, which still score above the threshold.

## Sustainability



The customer recognises Tecnosystemi's active and constant commitment to reducing impacts, with a ranking of 3.8 out of 5. However, the survey shows that few customers are fully aware of the 2030 Agenda SDGs, and only 57% are aware of Tecnosystemi's decision to become a Benefit Company in 2021. Tecnosystemi's communications department has grasped its potential to undertake new targeted communication campaigns to raise awareness and spread this understanding.

With regard to **customer satisfaction**, Tecnosystemi, in 2024, is committed to:

- Carry out a new customer satisfaction survey to update data by considering, instead of using a questionnaire, the use of tools such as tablets at the entrance to record customer satisfaction in real time after each visit;
- Plan and implement corrective actions to close any gaps and maintain an optimal level of customer service over time;
- Organise on-site technical training courses together with customer events. Each event is completely customised to the needs and requirements of the individual customer;
- Implement new IT tools to improve the user experience. In 2024, the design and delivery of a dedicated portal for the optimal management of service centres is planned, enabling customers to monitor the progress of their issues in real time.

## CUSTOMER HEALTH AND SAFETY

### Product safety is a fundamental pillar of Tecnosystemi's business strategy.

During 2023, Tecnosystemi continued to pursue its commitment to the development of safe and sustainable products. In particular, a series of technological innovations and improvements in production processes have been implemented with the aim of increasing the safety and reliability of Tecnosystemi products, in order to protect the health and safety of customers, as well as of its own employees during the manufacture of the products themselves.

The most significant initiatives are listed below.

**“Safe” Design:** a safety-oriented design approach was adopted, integrating risk assessment into the product life cycle, from conception to production. This allows preventive measures to be implemented in a systematic and structured way to prevent accidents and minimise the risks associated with the products and services offered by Tecnosystemi. During 2023, four audits were carried out by third parties with positive results. In addition, the system for analysing, monitoring and resolving any declared non-conformities has been improved. Tecnosystemi assesses the health and safety impacts on customers for products that are designed and manufactured in-house.

**Certifications and Compliance:** product development has been improved in order to develop products that comply with applicable product regulations from the design stage. Designing products according to the applicable product standards is essential to ensure the safety, quality and reliability of products. The standards provide guidelines and technical requirements that help prevent design and production errors, reducing the risk of malfunctions and accidents. Moreover, compliance with product standards is often a necessary condition for obtaining the necessary certifications for placing on the market, thus facilitating access to new markets and improving competitiveness. Finally, compliance with product standards helps to protect the company's reputation by increasing consumer and stakeholder confidence in the brand.

**More rigorous testing:** products are tested for strength and safety under extreme performance conditions. This made it possible to identify and correct any vulnerabilities before marketing.

**Awareness-raising and training:** training activities were carried out in order to share with employees best practices in design, implementation and production as well as the contents of new product safety regulations. In particular, a total of 150 hours of product health and safety training were carried out during 2023.

**Assessment of the environmental impacts of the product:** from an overall perspective, as already mentioned, the R&D team also pays attention to the environmental aspects of the product during the design phase, considering the choices that affect its entire life cycle, from the acquisition of raw materials to production, distribution, use and final disposal (in accordance with ISO 14001). In particular, with regard to the environmental impacts of products, Tecnosystemi has focused on the following aspects:

- **Sustainable raw materials** pursues the use of raw materials from sustainable sources such as recycled rubber, or the use of easily recyclable materials such as steel, aluminium, copper, polystyrene, PVC, maximising the reuse of production waste within the production cycle.
- **Energy efficiency:** considers energy efficiency over the product's life cycle, especially for energy-related products falling under the ErP Directive (2009/125/EC), specifically CMV (Controlled Mechanical Ventilation) heat recovery units.

During 2023, there were no incidents or incidents of non-compliance in relation to impacts on product health and safety, or incidents of non-compliance with regulations and/or voluntary codes.

# RELATIONSHIP WITH THE TERRITORY



VIII

# OUR COMMITMENT TO A BENEFICIAL RELATIONSHIP WITH THE TERRITORY

A focus on the territory and the local community is a central aspect for Tecnosystemi, in the awareness of a responsibility of civic entrepreneurship that leads the company to voluntarily take on aspects that go beyond the traditional entrepreneurial ends and beyond its own boundaries.

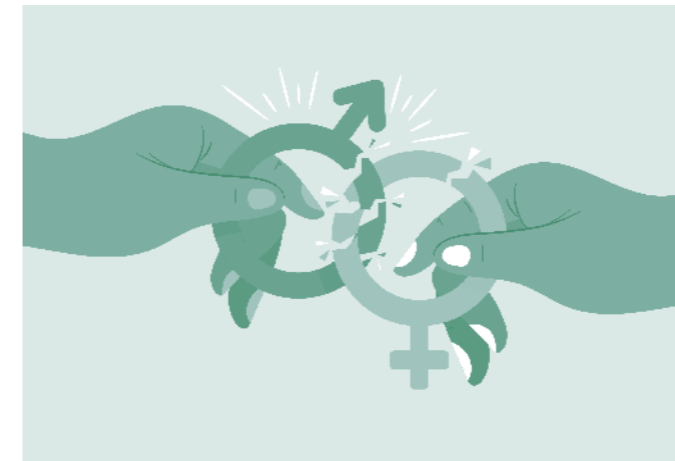


A new model of entrepreneurship that looks beyond the confines of its own company and embraces civic action that cares about people, the land, the environment and the community.

In detail, Tecnosystemi's commitment focuses on three areas of action:



Improving the **health and well-being of the community** by creating new green spaces and supporting the health and research sector.



Local promotion of the **culture of equal opportunities**, respect and inclusion for a more inclusive society.



Promoting the **cultural development of the territory**.

These commitments take the form of both financial support to organisations and associations in the area and active participation in social and cultural development and promotion projects.

# INITIATIVES IN FAVOUR OF THE LOCAL COMMUNITY

Tecosystemi carefully selects, on the basis of specific criteria, the associations in the area that it wishes to support with a long-term commitment.



This is because all activities must be consistent with each other, in well-defined directions with respect to the commitments described above. In 2023, Tecnosystemi was actively involved in the world of research, health and culture by actively supporting the following associations:



The **Legg Italiana per la Lotta contro i Tumori (L.I.L.T.) Association** of Vittorio Veneto (Treviso), in favour of research against cancer and the development of the culture of prevention and early diagnosis in the field of oncology, with a total donation of €3,555 for the organisation of conferences on prevention and the purchase of solidarity presents for employees, the proceeds of which went entirely to research;



The **"I Bambini delle Fate"** Association of Castelfranco Veneto (Treviso), a local organisation that funds inclusion projects for children and young people with autism and disabilities by supporting them with projects and practical actions, with a total donation of €9,000 in 2023. In detail, Tecnosystemi joined two valuable projects:

- The **Banca del Tempo Sociale** (Social Time Bank): a wonderful project of inclusion, helping to cultivate friendships that overcome differences. The aim is to offer young people with disabilities the opportunity to spend time with high school peers, creating friendships and opportunities for discussion;
- **sogni di Happy** (Happy dreams), which aims to make the dreams of children and young people with cancer between the ages of 3 and 18, who often have a short life expectancy, come true.



The **V.I.M.M. Association of Padua**, a foundation dedicated to advanced biomedical research, with a donation of €600 to fund biomedical research in the field of cellular and molecular biology. Tecnosystemi was present at a charity dinner where the best scientists in the area showcased their latest research in terms of advanced biomedical research and stem cells, and presented their 2024 business plan;



**Cooperativa Sociale San Matteo e San Luigi di Asiago** (Vicenza), which every year employs 67 children and young people with disabilities in its bottle-decorating activity, which Tecnosystemi donates annually to its Italian agents during the usual convention with the sales network. These bottles are unique in design and colour and are a source of pride for Tecnosystemi. In 2023, the donation amounted to €7,000.



**Ricrearti** is a social project that works in collaboration with charities, associations, artists and companies to bring creations to life using materials no longer needed for industrial production or corporate communication. Through the art of creative reuse, this project aims to give life to new objects by reusing and transforming waste materials through imagination, going beyond mass production and supporting the uniqueness of products. Various associations that employ their own people with difficulties in creative reuse activities are involved and supported in these activities. In particular, Tecnosystemi has formed a partnership to support Ricrearti and the social promotion association **Il Pesco** di Mogliano Veneto (Treviso), also based in Conegliano at the Ricrearti Lab. - fare per il futuro, through an active donation of €3,000, in a workshop project transforming Tecnosystemi's production waste into a Christmas tree that is an installation or rather a work of art entitled "In ogni caso un dono" (a gift in every case).

The message, conceived by the artist Debora Basei - founder of Ricrearti - was a tribute to the company and to those who gave their time to create it, ensuring that our homes and offices have things that are not only necessary for the operation of the air conditioning system, but also aesthetic and durable. The tree was made during the Ricrearti workshops, with the participation of professionals, guests and volunteers from the **Il Pesco** association - mainly elderly people who are alone, but also young people suffering from early Alzheimer's or who have suffered aneurysms at a young age, the young people of the **Piccola Comunità onlus** and the young students of the **Don Bosco** vocational school. Under the direction of the artist, each person contributed to create the Tecnosystemi tree. That is why in reality this tree... is much more than a tree.

## TECNOSYSTEMI AND SPORT

Tecnosystemi believes in the value of sport through which many life skills and knowledge can be acquired, breaking down physical barriers and promoting inclusion.

For several years now, Tecnosystemi has been supporting a number of local sports clubs through sponsorship and active participation. In this way, the company builds ties with young people in the area who have the opportunity to grow through sports activities. In 2023, Tecnosystemi supported:



The **ASD Volleyball Association of Susegana** (Treviso) with a donation of €5,000 to support women's youth volleyball;



The **Hockey Team of Asiago** (Vicenza), with a donation of €20,000 to support the team and to occupy the time of young people in the area by engaging them in sport and getting them off the streets;



**Alpini di Asiago Sports Group**, with a donation of €10,000 to support the numerous activities organised for the local community.



## TECNOSYSTEMI AND CULTURE

In 2023, Tecnosystemi also decided to actively contribute to the cultural development of the region, adding an additional field of action compared to the previous year.

Tecnosystemi supported:



The **Lorenzo Da Ponte Theatre Centre in Vittorio Veneto** (Treviso), supporting the 2023 theatre season and purchasing 200 vouchers for its employees to encourage participation in theatre and cultural performances. The donation for this activity amounted to €5,000. Again with Teatro da Ponte, Tecnosystemi planned and organised an experiential training experience: a real team building for the improvement of its employees' cross-cutting skills. The heads of functions in the various company areas were involved in role plays for the development and acquisition of new leadership skills by putting themselves to the test and trying out theatre techniques first-hand. The donation for this activity amounted to €5,000.



The "**I Am di Andrea Maroelli**" Society, the ODA Episcopal Seminary and the Coro Gli Sconcertati di Vittorio Veneto (Treviso), with a total donation of €3677.86, for the organisation of an event dedicated to a choir of Brazilian children who travel the world to bring their culture and music as a symbol of inclusiveness and art. Tecnosystemi supported this initiative by taking charge of the rental of the bishop's halls, the organisation of the buffet for children and young people, and the payment of the communication and publicity activities for the event.



**AreaArte of Asolo** (Treviso), with a donation of €1,161.54, for the purchase of cards given to all employees for free and discounted access to selected museums in Veneto, Friuli Venezia Giulia and Trentino Alto Adige.



**Asiago Turismo Scarl** with the disbursement of €20,000 for the sponsorship of the cultural event "PiazzAsiago" in August 2023 for the promotion of the territory of Asiago and its improvement.

For **2024**, Tecnosystemi intends to continue and maintain its commitment to the promotion of culture and the territory, with an active role in the world of health protection and the dissemination of the culture of prevention. It will therefore continue to support the above-mentioned organisations, as it has done for many years, and will plan new educational and cultural experiences with the Teatro da Ponte that will benefit both the promotion of culture in the area and its employees.

# FOCUS ON NEW GENERATIONS AND THE RELATIONSHIP WITH THE ACADEMIC WORLD

Young people are the future of the economy and society, and the industrial companies in the area must take care of them by building a beneficial bridge between school and the world of work.

Tecnosystemi believes strongly in the younger generation and is firmly committed to:

- Planning and organising annual **on-site events** dedicated to local students with the aim of **raising awareness and providing information**, bringing students into the heart of the company's activities by visiting production and explaining the various professional roles with practical accounts from representatives of the Tecnosystemi team;
- Communicating effectively with **local schools** to create a school-to-work bridge by creating synergetic and valuable partnerships;
- Creating **jobs** for young people in the area;
- Organising training internships and employing young people, including recent graduates, to give them the opportunity to learn a profession and put their talent and skills to good use;
- **Collaborating with local organisations** in the dissemination of culture and the creation of initiatives dedicated to young people in the area, such as Confindustria Veneto Est and Confapi.



In **2023**, Tecnosystemi:

- In **November 2023**, in collaboration with Confindustria Veneto Est, as part of the **#PMIDAY** initiative, an event was organised for fifty students from **two classes of the IIS di Vittorio Veneto Città della Vittoria and the Ipsia di Conegliano vocational schools**, during which the doors of the company's two plants were opened to show how production is carried out and to explain the company's history, vision and past, present and future projects. The event was very successful and was a good opportunity for sharing and career guidance for the students;
- Organised, in collaboration with the **CUOA Business School Foundation in Altavilla Vicentina**, a day dedicated to the participants of the Executive MBA 20th Edition in July 2023. The event, which was entirely dedicated to **Business Sustainability**, was attended by 41 participants with diverse backgrounds, both in terms of education and in terms of the functions and roles they hold. During the event, Tecnosystemi's management explained to the participants the company's path towards sustainability, describing the synergy between the three spheres E (Environment) - S (Social) - G (Governance) and the new role of civic entrepreneurship;
- Once again, in collaboration with the **CUOA Business School Foundation of Altavilla Vicentina** and the consulting company **Novalia of Udine**, it organised a 6-hour training session for 21 students of the Master in Operations & Supply Chain Management - Path "Advanced Planning & Control"- Systems for planning production resources and materials. The training day focused on the description of advanced resource and material planning systems, with the presentation of Tecnosystemi's practical experience, through the company Novalia and the internal Supply Chain Department, on APS systems and the new Cyberplan software;
- It organised and hosted a **PCTO internship** for a student from Ipsia di Vittorio Veneto, specialising in electrical engineering, who spent 120 hours getting to know the technical and after-sales departments first-hand.

For **2024**, Tecnosystemi intends to further strengthen its relationship with schools in the area and organise initiatives aimed at the younger generations, through:

- Participation in at least **5 training internships** to give students a practical insight into the corporate world;
- **Organisation of 4 events** dedicated to local students, involving the Professional Technical Institutes of Vittorio Veneto, Conegliano and Pordenone and the Universities of Padua, Udine and Venice;
- Design and organisation of a **structured employer branding project** with a dual purpose: on the one hand, to support the recruitment process and, on the other, to create and communicate Tecnosystemi's image externally, communicating its mission, vision and value identity. The project, which will be designed and rolled out in 2024, involves the planning and use of a mix of tools and channels such as: corporate website, social media, dedicated events at headquarters and universities. In addition, Tecnosystemi will participate in round tables at the main universities in the area to explain its business model and its commitment as a Benefit Company to the young and new generations in the area;
- Organising **guided tours of the company sites** with local primary schools to enhance the value of the grounds and allow children to spend a day in nature, thus creating initiatives for "little ones".

# APPENDIX



IX

# METHODOLOGICAL NOTE AND READING GUIDE

This document is the first Sustainability Report of Tecnosystemi S.p.A. Benefit Company (hereinafter also referred to as "Tecnosystemi" or "Company"), which will now be published annually.

In producing the Sustainability Report, the company is taking a further step forward in voluntarily extending its external reporting on sustainability issues to provide stakeholders with a more comprehensive and representative picture of its commitment to the sustainable development paradigm.

It should be noted that the decision to voluntarily publish the Sustainability Report is part of the path defined by the Corporate Sustainability Reporting Directive (CSRD), which has established an obligation for large companies - such as Tecnosystemi - to report on sustainability issues from the financial year 2025, with the document to be published in 2026.

As a Benefit Company (from 2021), Tecnosystemi is obliged to report annually in a transparent manner on the pursuit of the common good, communicating to stakeholders the impact generated, the results achieved in the reporting period and the objectives identified for the following period, in relation to the specific common good purposes defined in the Articles of Association. This obligation was fulfilled for the first two years through the drafting of a specific document, called the 'Impact Report'.

This year, Tecnosystemi has decided to produce a single document in order to present its approach to sustainability and its commitment to the pursuit of the common good to its stakeholders in an organic way. This document, therefore, simultaneously fulfils the disclosure obligation provided for Benefit Companies (Law No. 208/2015).

In the Sustainability Report, the specific purposes of common good, which are material topics for Tecnosystemi, are integrated with other sustainability issues, finding a central point of connection in the assessment of impacts. The evaluation of the impact generated, as required by the regulations for Benefit Companies, measured according to the B-Impact Assessment, is presented in a separate section. In addition, in order to present information specifically dedicated to common-benefit purposes, specific summary tables have been prepared in which, for each purpose, the areas of intervention, the actions carried out in the completed period and the objectives defined for the following period are summarised. It should be noted that, of course, the contents reported in the summary tables are fully aligned with the overall perspective presented in the rest of the document.

The data contained in this document refer, unless otherwise indicated, to the period between 1 January 2023 and 31 December 2023 and, where possible, are compared with the same period of the previous year (any revisions to the data for the previous period, reported in the 2022 Impact Report, are duly noted). The scope of information and data in the Sustainability Report is the same as in the Tecnosystemi Annual Report as at 31 December 2023. Differences in the scope, if any, are expressly indicated in the document.

Tecnosystemi, with the assistance of an external company and with the involvement of an internal working group made up of representatives from different areas of the company, has prepared the Sustainability Report using the GRI Sustainability Standards 2021 (hereinafter "GRI Standards") issued by the GSSB - Global Sustainability Standards Board as a methodological reference, in accordance with the "with reference to" option. As part of the information-gathering process, those involved provided their data using extracts from company information systems. As required by the GRI standards, the "GRI Content Index" is included in the appendix, detailing the content reported.

The Sustainability Report has been audited for compliance by an independent auditor. The audit was conducted according to the procedures outlined in the 'Report of the Independent Auditor on the Sustainability Report' at the end of this document.

This document was approved by the Board of Directors of Tecnosystemi on 30 May 2024, and is available on the Company's website [www.tecnosystemi.com](http://www.tecnosystemi.com).

*Note: It should be noted that some data presented in this document, in particular percentage values, are rounded. As a result, some totals in tables or graphs may not correspond to the algebraic sum of the respective addends.*

# ANALYTICAL TABLES

## Environment

| Energy consumption from non-renewable sources (GJ)         | 2023            | 2022            |
|--|-----------------|-----------------|
| Non-renewable fuels  | 2,248.24        | 2,203.54        |
| Natural gas  | 1,623.33        | 1,633.03        |
| Diesel   | 499.96          | 487.32          |
| Petrol   | 124.95          | 83.18           |
| Electricity purchased from non-renewable sources           | 3,711.97        | 3,142.02        |
| <b>Total energy consumption from non-renewable sources</b> | <b>5,960.21</b> | <b>5,345.56</b> |

| Energy consumption from renewable sources (GJ)         | 2023            | 2022            |
|--|-----------------|-----------------|
| Self-generated renewable electricity                   | 3,157.11        | 1,429.10        |
| Electricity purchased via Guarantee of Origin          | 326.57          |                 |
| <b>Total energy consumption from renewable sources</b> | <b>3,483.68</b> | <b>1,429.10</b> |

*Methodology of conversion to GJoules:*

- *electricity: 1kWh = 0.0036 GJ (constant);*
- *natural gas, diesel and petrol: the 'Table of National Standard Parameters' 2022 and 2023 (ISPRA) and the table 'UK Government GHG Conversion Factors for Company Reporting - Fuel properties' 2022 and 2023 (DEFRA) were used as sources for the density figure (diesel and petrol).*

| Fuel (litres) | 2023          | 2022          |
|---------------|---------------|---------------|
| Diesel        | 14,052        | 13,515        |
| Petrol        | 3,897         | 2,600         |
| <b>Total</b>  | <b>17,949</b> | <b>16,115</b> |

|                          | 2023          | 2022          |
|--------------------------|---------------|---------------|
| <b>Natural gas (Smc)</b> | <b>45,783</b> | <b>46,213</b> |

| Electricity (MWH)                                   | 2023         | 2022         |
|---|--------------|--------------|
| Self-generated renewable electricity                | 1,449        | 863          |
| - of which fed into the grid                        | 572          | 466          |
| Renewable electricity purchased through GO          | 91           | -            |
| Electricity purchased from the grid (non-renewable) | 1,031        | 873          |
| <b>Electricity consumption</b>                      | <b>1,999</b> | <b>1,270</b> |

*Electricity consumption for 2022 has been restated from the 2022 Impact Report following a refinement of the data collection process.*

| Emissions (tCO <sub>2</sub> )                                     | 2023          | 2022          |
|---|---------------|---------------|
| <b>Direct GHG emissions (Scope 1)</b>                             | <b>137.84</b> | <b>134.96</b> |
| Natural gas   | 91.75         | 92.01         |
| Diesel  | 36.95         | 36.02         |
| Petrol  | 9.13          | 6.93          |
| <b>Indirect GHG emissions (Scope 2)</b>                           |               |               |
| Electricity purchased from non-renewable sources (location-based) | 269.26        | 268.19        |
| Electricity purchased from non-renewable sources (market-based)   | 516.13        | 398.99        |

The 2022 electricity figures (location-based) were restated from the 2022 Impact Report following an update of the conversion factors (and the restatement of consumption).

Sources of emission factors:

- natural gas, diesel and petrol: "Table of national standard parameters" 2022 and 2023 (ISPRA);
- electricity location-based method: "Emission factors for electricity production and consumption in Italy - emission factor for gross thermoelectric production, without T&D losses (ISPRA) - <https://emissioni.sina.isprambiente.it/inventario-nazionale/>;
- electricity market-based method: European Residual Mixes (AIB) - <https://www.aib-net.org/facts/european-residual-mix/2023>.

#### Human Resources

| Employees by gender / type of contract (2023) | Women     | Men       | Total      |
|---|-----------|-----------|------------|
| Temporary                                     | 55        | 87        | 142        |
| Permanent                                     | 0         | 3         | 3          |
| <b>Total</b>                                  | <b>55</b> | <b>90</b> | <b>145</b> |

| Employees by gender / full-time - part-time (2023) | Women     | Men       | Total      |
|--|-----------|-----------|------------|
| Full time  | 52        | 88        | 140        |
| Part time  | 3         | 2         | 5          |
| <b>Total</b>                                       | <b>55</b> | <b>90</b> | <b>145</b> |

| Recruitment by gender / age group (2023) | Women    | Men       | Total     |
|--|----------|-----------|-----------|
| Less than 30 years                       | 1        | 3         | 4         |
| 30 - 45 years                            | 3        | 10        | 13        |
| Over 45 years                            | 4        | 9         | 13        |
| <b>Total</b>                             | <b>8</b> | <b>22</b> | <b>30</b> |

| Terminations by gender/age group (2023) | Women    | Men       | Total     |
|---|----------|-----------|-----------|
| Less than 30 years                      | 0        | 1         | 1         |
| 30 - 45 years                           | 1        | 3         | 4         |
| Over 45 years                           | 2        | 11        | 13        |
| <b>Total</b>                            | <b>3</b> | <b>15</b> | <b>18</b> |

| Hours of training by gender and qualification | Women      | Men          | Total        |
|---|------------|--------------|--------------|
| Executive                                     | 0          | 0            | 0            |
| Manager                                       | 84         | 93           | 177          |
| Office worker                                 | 468        | 846          | 1,314        |
| Blue collar worker                            | 178        | 375          | 553          |
| <b>Total</b>                                  | <b>730</b> | <b>1,314</b> | <b>2,044</b> |

| Course type   | Course description   | No. of training hours |
|---|--|-----------------------|
| One-to-one language course                                  | Language courses for different levels: English, Spanish, German.                                 | 160.5                 |
| Leader Shaping  | Leadership training course for new team leaders  | 24                    |
| Effective communication                                     | Internal and external communication strategies   | 37.5                  |
| Sales control tower   | Sales data analysis flow for monitoring budgets of management customers and agencies             | 59                    |
| Domestic and similar use electrical equipment safety course | Training in the use of electrical equipment  | 16                    |
| Sustainability and financial statements                     | Training and updating on sustainability issues   | 30                    |
| VAT rules on purchases from international entities          | Regulatory Update  | 12                    |
| Life cycle of new products                                  | Training on methodology regulating and monitoring the life cycle of new products                 | 18                    |
| Commitment matrix course to evaluate and select suppliers   | Supplier analysis and evaluation tools   | 8                     |
| ADR course  | Logistics regulations  | 18                    |
| Bacs, Uni EN ISO 52120-1 and the SRI index                  | Regulatory update  | 8                     |
| Aps Cyberplan   | Training on production scheduling software   | 205                   |
| International shipment management                           | Internal training for shipment management  | 10                    |
| Streamformer + parts training                               | Streamformer programming course  | 67.5                  |
| Apply Air, Apply.Co, Smart Climate technical training       | Brand product training   | 15                    |
| Injection moulding training                                 | Training in the use of new technologies  | 108                   |
| CRM - Salesforce  | CRM training   | 20                    |
| Premiere Pro course   | Video editing tool training  | 12                    |
| Social Media Marketing - One to One Course                  | Course on using social media   | 16                    |
| Smartsheet  | Training in the use of the tool  | 16                    |
| Advanced and basic Excel course                             | Two-level Excel training course  | 382                   |
| Postural well-being and mindfulness course                  | Practical course on correct posture  | 213                   |
| Whistleblowing  | Training in whistleblower reporting  | 52.2                  |
| Linkedin Ads  | Campaign Linkedin  | 2.5                   |
| Origin of Goods Seminar                                     | Insight into the notion of 'Origin' with reference to the changes introduced by the Customs Code | 4                     |
| "HR for Non-HR" Course                                      | Use these techniques and tools to improve your company's management model                        | 15.5                  |
| Email marketing training                                    | Training in the use of Account Engagement for sending newsletters                                | 4                     |
| Privacy training  | Training flows and processes of the new GDPR compliance  | 89                    |



# PURPOSES OF COMMON GOOD: TABLES OF OBJECTIVES AND RESULTS

## Our *Climate Action* from impact reduction to offsetting



| Areas  | 2023  |                         |                          |         | 2024   |   |   |
|--|---|-------------------------|--------------------------|---------|--|---|---|
|  | Actions   | KPIs                    | Objectives               | Results | Actions  | KPIs  | Objectives  |
| Renewable energy sources and energy efficiency | New photovoltaic system installation in plant 2           | CO <sub>2</sub> avoided | 230 (of installed power) | ●       | Increased use of renewable energy sources.   | % of renewable sources use                  | 100% electricity<br>100% for heating plant 2 offices and changing rooms |
|  | Energy Community  | /                       | /                        | ●*      | Energy Community   | /   | Feasibility study   |
|  | Plant energy audit  | Project Conclusion      | /                        | ●       | Optimisation of energy consumption   | % machinery subjected to monitoring systems | 100%  |
|  | Installation of LED lighting system in plant 2 production | No. of light fittings   | 185                      | ●       | LED lighting system extension in plant 2 offices                                   | No. of light fittings                       | 200   |
|  | Electric / hybrid mobility project                        | No. of vehicles         | 3                        | ●**     | Reduction of climate-changing emissions caused by product distribution activities. | % new packaging optimised for shipping      | 100%  |
|  | Urban forestation   | Project Green area      | No. of trees planted     | 78      | ●  |   |   |
| CO <sub>2</sub> captured t/year                |   |                         | 236 to mature trees      |         |  |   |   |

**KEY**  
● Objective achieved  
● Objective not achieved

\* Rescheduled to 2024  
 \*\* Rescheduled to 2025

We want to *produce responsibly* by making processes efficient and optimising consumption.



| Areas  | 2023   |   |  |  | 2024   |                              |                    |
|--|--|---|--|--|--|------------------------------|--------------------|
|  | Actions  | KPIs  | Objectives   | Results  | Actions  | KPIs                         | Objectives         |
| Circularity of products and processes                                | Use of recycled (including internal) or bio-based materials in product manufacture | t/year                                      | over 1,100   | ●  | Use of recycled (including internal) or bio-based materials in product manufacture | % of total materials         | at least 38%       |
|  |  | % of total materials                        | 47%  | ●*   |  |                              |                    |
|  | Use of renewable and/or recycled materials for packaging                           | t/year                                      | 23 of which:<br>10.5 of LDPE<br>4.5 of biodegradable material<br>8 of recycled cardboard | ●  | Use of renewable and/or recycled materials for packaging                           | % of total packaging         | at least 90%       |
|  |  |   |  |  |  |                              |                    |
|  | Reuse of production waste  | t/year                                      | 40   | ●  | Reuse of production waste  | % of total reusable material | at least 35%       |
|  |  |   |  |  |  |                              |                    |
|  | Optima channel line LCA project launched   | /   | Measuring and reducing the environmental impact of the product                           | ●****  | Optima duct line LCA update, Excellence and Extreme duct line LCA start-up         | /                            | Project completion |
| Replacing single-use cloths with Mewa multi-purpose technical cloths | kg/year dry waste avoided  | 240   | ●  | Replacing single-use cloths with Mewa multi-purpose technical cloths   | kg/year dry waste avoided  | 380                          |                    |
| Choosing suppliers who adopt sustainable practices                   | /  | "Vendor Management System" project launched | ●  | Evaluation and selection of suppliers based on sustainability criteria | /  | Project completion           |                    |

**KEY**  
● Objective achieved  
● Objective partially achieved

\* 27%: The mix of materials used saw a relative increase in non-renewable raw/virgin material.  
 \*\* action started, to be completed by 2024  
 \*\*\* 41%: tests were carried out in 2023 to define the methodologies to be adopted for proper reuse  
 \*\*\*\* LCA study completed, actions initiated to reduce environmental impacts.

We want to **Take action for the territory** with our contribution to research, inclusion and culture.



| Areas   | 2023   |                                |  |         | 2024   |                                |  |
|---|--|--------------------------------|--|---------|--|--------------------------------|--|
|   | Actions  | KPIs                           | Objectives   | Results | Actions  | KPIs                           | Objectives                                   |
| Support for associations and medical research | Support for organisations in scientific research and in the health and welfare sector      | Donations €                    | at least 6,000   | ●*      | Support for organisations in scientific research and in the health and welfare sector      | Donations €                    | at least 6,000                               |
|   |  | No. of recipient organisations | 2  | ●       |  | No. of recipient organisations | at least 2                                   |
| Equal opportunities and social inclusion      | Support for organisations working in the field of equal opportunities and social inclusion | Donations €                    | at least 40,000  | ●       | Support for organisations working in the field of equal opportunities and social inclusion | Donations €                    | at least 40,000                              |
|   |  | No. of recipient organisations | 4  | ●       |  | No. of recipient organisations | at least 4                                   |
|   | OpenAble integration into the corporate website  | /                              | Provide website accessibility for people with disabilities | ●       | OpenAble accessibility solution for the corporate website                                  | /                              | Monitoring accesses and settings preferences |
| Culture                                       | Support for cultural organisations and educational institutions in the territory           | Donations €                    | at least 7,000   | ●       | Support for cultural organisations and educational institutions in the territory           | Donations €                    | at least 8,000                               |
|   |  | No. of recipient organisations | 3  | ●       |  | No. of recipient organisations | at least 2                                   |

**KEY**  
 ● Objective achieved  
 ● Objective partially achieved  
 ● Objective partially achieved

\* donations amounting to € 4,500

We want to **Take action for people** as an active part of our change.



| Areas                           | 2023  |                           |   |         | 2024  |                                     |  |
|---------------------------------|---|---------------------------|---|---------|---|-------------------------------------|--|
|                                 | Actions   | KPIs                      | Objectives  | Results | Actions   | KPIs                                | Objectives   |
| Developing and improving skills | Realisation of training courses                             | No. of training hours     | at least 1,800  | ●       | Realisation of training courses                               | No. of training hours               | At least 3,000   |
|                                 |   | % of employees involved   | 85%   | ●       |   | % of employees involved             | at least 85%   |
|                                 | Assessment to support potential development paths           | No. of employees involved | 17  | ●*      | Assessment to support potential development paths             | % of employees involved             | Structured project launched  |
| Corporate welfare               | Initiatives to improve corporate welfare                    | No. of initiatives        | at least 3  | ●       | Initiatives to improve corporate welfare                      | No. of initiatives                  | at least 3   |
|                                 |   | % target employees        | 100   | ●       |   | % target employees                  | 100% (target population)   |
|                                 | Employee evaluation of initiatives                          | No. of employees involved | Health policy satisfaction questionnaire                          | ●**     | Employee evaluation of initiatives                            | % employees targeted for evaluation | 100%   |
|                                 |   | % rating                  | /   | ●***    |   | % response rate                     | at least 55%   |
|                                 |   |                           |   |         | average rating (scale 1-5)                                    | 3                                   |  |
| Health and well-being           | Initiatives to improve corporate welfare                    | No. of initiatives        | at least 4  | ●       | Initiatives to improve the health and well-being of employees | No. of initiatives                  | at least 3   |
|                                 |   | % target employees        | 100   | ●       |   | % target employees                  | 100  |
|                                 |   | €                         | over 25,000   | ●       |   | €                                   | over 25,000  |
| Occupational health and safety  | Health and safety management systems                        | /                         | Maintenance of ISO45001 Certification                             | ●       | Health and safety management systems                          | /                                   | Maintenance of ISO45001 Certification                                  |
|                                 | Interventions to improve workplace conditions               | /                         | New plant flooring made of highly health-friendly materials       | ●       | Interventions to improve workplace conditions                 | /                                   | Completion of new plant floor made of highly health-friendly materials |
| Engagement                      | Initiatives to improve internal communication               | No. of initiatives        | at least 1: company newsletter/web app for internal communication | ●       | Initiatives to improve internal communication                 | No. of initiatives                  | at least 1: positioning of screens for sharing of communications       |
|                                 |   | % of employees involved   | 100%  | ●       |   | No. of screens installed            | at least 6   |
|                                 | Initiatives to develop a sense of belonging and team spirit | No. of initiatives        | At least 1 team building exercise                                 | ●       | Initiatives to develop a sense of belonging and team spirit   | No. of initiatives                  | At least 2 team building exercises                                     |
|                                 |   | % of employees involved   | 12  | ●       |   | % of employees involved             | 12   |

**KEY**  
 ● Objective achieved  
 ● Objective partially achieved  
 ● Objective not achieved

\* Project postponed to 2025  
 \*\* Questionnaire defined to be developed in the platform  
 \*\*\* See above  
 \*\*\*\* Project partially realised

# GRI CONTENT INDEX

The Company has reported the information mentioned in the following GRI content index for the period 1 January 2023 - 31 December 2023 with reference to GRI standards.

| Energy and Climate change            |  |  |
|--------------------------------------|--|--|
| GRI Standards                        | Disclosure   | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b> | 2-1 Organizational Details   | <ul style="list-style-type: none"> <li>About us</li> <li>Registered office and contacts</li> </ul>   |
|                                      | 2-2 Entities Included in the organization's Sustainability Reporting             | <ul style="list-style-type: none"> <li>Methodological note and reading guide</li> </ul>  |
|                                      | 2-3 Reporting Period, frequency and contact point                                | <ul style="list-style-type: none"> <li>Methodological note and reading guide</li> <li>Registered office and contacts"</li> </ul>   |
|                                      | 2-4 Restatements of Information  | <ul style="list-style-type: none"> <li>Methodological note and reading guide</li> </ul>  |
|                                      | 2-5 External assurance   | <ul style="list-style-type: none"> <li>External assurance</li> </ul>   |
|                                      | 2-6 Activities, value chain and other business relationships                     | <ul style="list-style-type: none"> <li>About us</li> <li>Tecnosystemi Suppliers</li> <li>Tecnosystemi Customers</li> </ul>   |
|                                      | 2-7 Employees  | <ul style="list-style-type: none"> <li>The Tecnosystemi team</li> </ul>  |
|                                      | 2-9 Governance structure and composition   | <ul style="list-style-type: none"> <li>Corporate Governance System</li> </ul>  |
|                                      | 2-11 Chair of the highest governance body  | <ul style="list-style-type: none"> <li>Corporate Governance System</li> </ul>  |
|                                      | 2-12 Role of the highest governance body in overseeing the management of impacts | <ul style="list-style-type: none"> <li>Sustainability Governance</li> </ul>  |
|                                      | 2-13 Delegation of responsibility for managing impacts                           | <ul style="list-style-type: none"> <li>Sustainability Governance</li> </ul>  |
|                                      | 2-14 Role of the highest governance body in sustainability reporting             | <ul style="list-style-type: none"> <li>Sustainability Governance</li> </ul>  |
|                                      | 2-22 Statement on sustainable development strategy                               | <ul style="list-style-type: none"> <li>Letter to Stakeholders</li> </ul>   |
|                                      | 2-23 Policy Commitments  | <ul style="list-style-type: none"> <li>Charter of Commitments</li> </ul>   |
|                                      | 2-25 Processes to remediate negative impacts                                     | <ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>   |
|                                      | 2-26 Mechanisms for seeking advice and raising concerns                          | <ul style="list-style-type: none"> <li>Tecnosystemi launched a website-based whistleblowing system in 2023. An internal procedure has been defined to formalise the operation of the mechanism. This procedure was shared with all employees.</li> </ul> |
|                                      | 2-27 Compliance with laws and regulations  | During 2023, there were no significant instances of non-compliance with laws and regulations.  |
|                                      | 2-28 Membership associations   | <ul style="list-style-type: none"> <li>Membership associations</li> </ul>  |
|                                      | 2-29 Approach to stakeholder engagement  | <ul style="list-style-type: none"> <li>Our Stakeholders</li> </ul>   |
|                                      | 2-30 Collective bargaining agreements  | "Tecnosystemi fulfils the requirements of collective bargaining agreements by applying the relevant national collective bargaining agreement (CCNL). 100% of Tecnosystemi's employees are covered by collective bargaining agreements."                  |

# MATERIAL TOPICS

| GRI Standards                         | Disclosure  | Chapter / Paragraph - Notes  |
|---------------------------------------|---|--|
| <b>GRI 3: Material topics (2021)</b>  | 3-1 Process to determine material topics  | <ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>   |
|                                       | 3-2 List of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>   |
| Energy and climate change             |   |  |
| GRI Standards                         | Disclosure  | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>  | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Our commitment to environmental protection</li> <li>Fighting climate change</li> </ul> |
|                                       | <b>GRI 302: Energy (2016)</b>   | 302-1 Energy consumption within the organization   |
| 302-3 Energy intensity                |   | In 2023, the ratio of total energy consumption to the number of pieces produced was 700.58 kJ (energy consumption per piece produced).   |
| 302-4 Reduction of energy consumption |   | <ul style="list-style-type: none"> <li>Our commitment to environmental protection</li> </ul>   |
| <b>GRI 305: Emissions (2016)</b>      | 305-1 Direct (Scope 1) GHG emissions  | <ul style="list-style-type: none"> <li>Fighting climate change: Emissions</li> <li>Analytical tables: Environment</li> </ul>   |
|                                       | 305-2 Energy indirect (Scope 2) GHG emissions   | <ul style="list-style-type: none"> <li>Fighting climate change: Emissions</li> <li>Analytical tables: Environment</li> </ul>   |
|                                       | 305-4 GHG emissions intensity   | In 2023, the ratio of total (location-based) emissions to the number of pieces produced was 30.2 g CO <sub>2</sub> (gr CO <sub>2</sub> emitted per piece produced).                      |
|                                       | 305-5 Reduction of GHG emissions  | <ul style="list-style-type: none"> <li>Fighting climate change: Emissions</li> </ul>   |
|                                       | 305-6 Emissions of ozone-depleting substances (ODS)                                   | Tecnosystemi does not generate significant ODS emissions   |
|                                       | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Tecnosystemi generates no other significant emissions  |

| Materials                            |  |  |
|--------------------------------------|--|--|
| GRI Standards                        | Disclosure                               | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b> | 3-3 Management of material topics        | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Our commitment to environmental protection</li> <li>• Towards a circular economy model: Materials</li> </ul> |
| <b>GRI 301: Materials (2016)</b>     | 301-1 Materials used by weight or volume | • Towards a circular economy model: Materials  |
|                                      | 301-2 Recycled input materials used      | • Towards a circular economy model: Materials  |

| Waste Management                     |                                    |  |
|--------------------------------------|------------------------------------|--|
| GRI Standards                        | Disclosure                         | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b> | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Towards a circular economy model: Waste</li> </ul> |
| <b>GRI 306: Waste (2020)</b>         | 306-3 Waste generated              | • Towards a circular economy model: Waste  |
|                                      | 306-4 Waste diverted from disposal | • Towards a circular economy model: Waste  |
|                                      | 306-5 Waste directed to disposal   | • Towards a circular economy model: Waste  |

| Corporate infrastructure and protection of the surrounding area |                                   |  |
|---|-----------------------------------|--|
| GRI Standards   | Disclosure                        | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>                            | 3-3 Management of material topics | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Fighting climate change</li> </ul> |

| Diversity, equity and inclusion                        |  |  |
|--|--|--|
| GRI Standards  | Disclosure   | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>                   | 3-3 Management of material topics                              | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Diversity, equity and inclusion</li> </ul> |
| <b>GRI 405: Diversity and equal opportunity (2016)</b> | 405-1 Diversity of governance bodies and employees             | <ul style="list-style-type: none"> <li>• Corporate Governance System</li> <li>• Diversity, equity and inclusion</li> </ul>                         |
| <b>GRI 406: Non-discrimination (2016)</b>              | 406-1 Incidents of discrimination and corrective actions taken | No incidents of discrimination were recorded during 2023.  |

| Occupational health and safety                        |  |  |
|---|--|--|
| GRI Standards   | Disclosure   | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>                  | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Sustainability Governance</li> <li>• Occupational health and safety</li> </ul> |
| <b>GRI 403: Occupational health and safety (2018)</b> | 403-1 Occupational health and safety management system                       | <ul style="list-style-type: none"> <li>• Sustainability Governance</li> <li>• Occupational health and safety</li> </ul>  |
|   | 403-3 Occupational health services   | • Occupational health and safety   |
|   | 403-5 Worker training on occupational health and safety                      | • Occupational health and safety   |
|   | 403-6 Promotion of worker health   | • Well-being and corporate welfare   |
|   | 403-8 Workers covered by an occupational health and safety management system | <ul style="list-style-type: none"> <li>• Sustainability Governance</li> <li>• Occupational health and safety</li> </ul>  |
|   | 403-9 Work-related injuries  | • Occupational health and safety   |
| 403-10 Work-related ill health                        | No cases of work-related ill health were found in 2023.                      |  |

| Staff welfare                                  |  |   |
|--|--|---|
| GRI Standards                                  | Disclosure   | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)                  | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Well-being and corporate welfare</li> </ul>   |
| GRI 403: Occupational health and safety (2018) | 403-6 Promotion of worker health   | <ul style="list-style-type: none"> <li>Well-being and corporate welfare</li> </ul>  |
| Employee retention                             |  |   |
| GRI Standards                                  | Disclosure   | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)                  | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>The Tecnosystemi team</li> </ul>  |
| GRI 401: Employment (2016)                     | 401-1 New employee hires and employee turnover   | <ul style="list-style-type: none"> <li>The Tecnosystemi team</li> </ul>   |
|  | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Benefits provided for full-time employees are also available to part-time and temporary employees (reference to CCNL). The only exception: temporary employees are not covered by the critical illness policy.                    |
| Relationship with the local community          |  |   |
| GRI Standards                                  | Disclosure   | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)                  | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Our commitment to a beneficial relationship with the territory</li> <li>Initiatives in favour of the local community</li> </ul> |
| GRI 201: Economic performance (2016)           | 201-1 Direct economic value generated and distributed  | <ul style="list-style-type: none"> <li>Value created and shared with Stakeholders</li> </ul>  |

| Developing and improving skills            |   |   |
|--|---|---|
| GRI Standards                              | Disclosure  | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)              | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Developing and improving skills</li> </ul>                              |
| GRI 404: Training and Education (2016)     | 404-1 Average hours of training per year per employee   | <ul style="list-style-type: none"> <li>Developing and improving skills</li> <li>Analytical Tables - Human Resources</li> </ul>  |
|  | 404-2 Programs for upgrading employee skills and transition assistance programs                     | <ul style="list-style-type: none"> <li>Developing and improving skills</li> </ul>   |
| New Generations                            |   |   |
| GRI Standards                              | Disclosure  | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)              | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Focus on new generations</li> </ul>                                     |
| Safety, durability and product quality     |   |   |
| GRI Standards                              | Disclosure  | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)              | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Tecosystemi Customers</li> </ul>  |
| GRI 416: Customer health and safety (2016) | 416-1 Assessment of the health and safety impacts of product and service categories                 | <ul style="list-style-type: none"> <li>Tecosystemi Customers</li> </ul>   |
|  | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | <ul style="list-style-type: none"> <li>Tecosystemi Customers</li> </ul>   |
| Product and process innovation             |   |   |
| GRI Standards                              | Disclosure  | Chapter / Paragraph - Notes   |
| GRI 3: Material topics (2021)              | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> <li>Sustainability Plan</li> <li>Our commitment to sustainable product and process innovation</li> </ul> |

| Ethical business management                         |   |  |
|---|---|--|
| GRI Standards                                       | Disclosure  | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>                | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Tecnosystemi Benefit Company</li> </ul>  |
| <b>GRI 2: General Disclosures (2021)</b>            | 2-27 Compliance with laws and regulations   | During 2023, there were no significant instances of non-compliance with laws and regulations.  |
| <b>GRI 205: Anti-Corruption (2016)</b>              | 205-3 Confirmed incidents of corruption and actions taken                             | During 2023, there were no confirmed incidents of corruption, nor were there any legal cases in the public domain concerning corruption brought against the organisation or its employees. |
| <b>"GRI 206: Anti-competitive behaviour (2016)"</b> | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | During 2023, there were no legal actions concerning anti-competitive behaviour and violations of anti-trust and anti-monopoly laws.  |

#### Customer relations

| GRI Standards                                     | Disclosure  | Chapter / Paragraph - Notes   |
|---|---|---|
| <b>GRI 3: Material topics (2021)</b>              | 3-3 Management of material topics   | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Tecnosystemi Customers</li> </ul>               |
| <b>GRI 416: Customer health and safety (2016)</b> | 416-1 Assessment of the health and safety impacts of product and service categories                 | • Tecnosystemi Customers  |
|   | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | • Tecnosystemi Customers  |
| <b>GRI 417: Marketing and labeling (2016)</b>     | 417-2 Incidents of non-compliance concerning product and service information and labeling           | During 2023, there were no incidents of non-compliance with regulations and/or voluntary codes concerning labelling and product and service information |
|   | 417-3 Incidents of non-compliance concerning marketing communications                               | During 2023, there were no incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications                      |
| <b>GRI 418: Customer privacy (2016)</b>           | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data  | During 2023, there were no substantiated complaints received regarding breaches of customer privacy   |

| Sustainable Supply Chain                                 |   |  |
|--|---|--|
| GRI Standards  | Disclosure  | Chapter / Paragraph - Notes  |
| <b>GRI 3: Material topics (2021)</b>                     | 3-3 Management of material topics                                   | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Tecnosystemi Suppliers"</li> </ul> |
| <b>GRI 204: Procurement practices (2016)</b>             | 204-1 Proportion of spending on local suppliers                     | • Tecnosystemi Suppliers   |
| <b>GRI 308: Supplier Environmental Assessment (2016)</b> | 308-1 New suppliers that were screened using environmental criteria | The Vendor rating project will be completed during 2024.   |
| <b>GRI 414: Supplier Social Assessment (2016)</b>        | 414-1 New suppliers that were screened using social criteria        | The Vendor rating project will be completed during 2024.   |

#### Economic performance and distribution of value created

| GRI Standards                               | Disclosure  | Chapter / Paragraph - Notes   |
|---|---|---|
| <b>GRI 3: Material topics (2021)</b>        | 3-3 Management of material topics                     | <ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Sustainability Plan</li> <li>• Value created and shared with Stakeholders</li> </ul> |
| <b>GRI 201: Economic performance (2016)</b> | 201-1 Direct economic value generated and distributed | • Value created and shared with Stakeholders  |

# EXTERNAL ASSURANCE

## INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

To the Board of Directors of **Tecnosystemi S.p.A. Benefit Company**

I have been commissioned to perform a limited assurance engagement on the Sustainability Report of Tecnosystemi S.p.A. Benefit Company ("the Company") for the financial year ending 31/12/2023.

### Directors' responsibility for the Sustainability Report

The Directors of Tecnosystemi S.p.A. Benefit Company are responsible for preparing the Sustainability Report in accordance with the Global Reporting Initiative Sustainability Reporting Standards as defined by the Global Reporting Initiative (GRI), as described in the Methodological Note and Reading Guide section of the Sustainability Report.

The Directors are also responsible for that part of the internal control they deem necessary to enable the preparation of a Sustainability Report that is free from material misstatement due to fraud or unintentional conduct or events. Directors are also responsible for defining the company's objectives in relation to sustainability performance, as well as for identifying stakeholders and significant aspects to be reported.

### Auditor's Independence

I am independent in accordance with the Ethics and Independence Principles of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which are based on the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional conduct.

### Auditor's responsibility

My responsibility is to express a conclusion on whether the Sustainability Report complies with the GRI Standards based on the procedures performed. I have conducted my work in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information (hereinafter 'ISAE 3000 Revised') issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that procedures be planned and carried out in order to gain a limited degree of assurance that the Sustainability Report does not contain any significant errors.

Accordingly, my review has involved less work than that required to perform a full review in accordance with ISAE 3000 Revised ("reasonable assurance engagement") and, as a result, does not allow me to be confident that I have become aware of all significant facts and circumstances that might be identified by performing such a review.

The procedures carried out on the Sustainability Report were based on my professional judgement and included interviews, mainly with the company personnel responsible for preparing the information presented in the Sustainability Report, as well as document analyses, recalculations and other procedures aimed at obtaining evidence deemed useful.

In particular, we carried out the following procedures:

- 1) analysis of the process of defining the relevant issues reported in the Sustainability Report, with reference to the methods of analysis and understanding of the context of reference, identification, evaluation and prioritisation of actual and potential impacts, and the internal validation of the findings of the process;
- 2) Comparison of the economic and financial data and information reported in the section 'Value created and shared with Stakeholders' of the Sustainability Report with the data and information included in the Company's annual financial statements;
- 3) Understanding of the processes underlying the generation, collection and management of the significant qualitative and quantitative information included in the Sustainability Report.

In particular, I conducted interviews and discussions with personnel from the Company's Management and carried out limited document checks, in order to gather information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the function responsible for preparing the Sustainability Report.

Furthermore, for significant information, taking into account the activities and characteristics of the Company:

a. with regard to the qualitative information contained in the Sustainability Report, I conducted interviews and acquired supporting documentation to verify its consistency with the available evidence;

b. with regard to quantitative information, I performed both analytical procedures and limited verifications to ascertain on a sample basis the correct aggregation of data;

c. with reference to certain performance indicators, selected on the basis of the Company's activities, I obtained documentary evidence on a sample basis on the correct application of the procedures and calculation methods.

### Conclusions

Based on the work carried out, nothing has come to my attention that would lead us to believe that the Sustainability Report of Tecnosystemi S.p.A. Benefit Company for the year ending 31/12/2023 has not been prepared, in all significant aspects, in accordance with the GRI Standards as described in the "Methodological note and reading guide" section of the Sustainability Report.

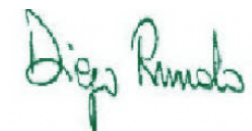
### Information request

I draw your attention to the paragraph "Methodological note and reading guide" of the Sustainability Report, which describes the intention to "expand its external reporting on sustainability issues" by supplementing the "Impact Report", a mandatory document, as a Benefit Company, to report on the pursuit of common good, with the Sustainability Report.

My conclusions are not qualified on this matter.

In witness whereof  
Vittorio Veneto, 12 June 2024

The auditor  
Diego Russolo



Published by  
**Tecnosystemi S.p.A.**  
**Benefit Company**

PLANT 1  
Via dell'Industria, 2/4  
Z.I. San Giacomo di Veglia  
31029 Vittorio Veneto (Treviso)

PLANT 2  
Via Caduti del Lavoro, 7  
Z.I. San Giacomo di Veglia  
31029 Vittorio Veneto (Treviso)

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and in-depth discussions,  
we recommend you visit:  
**[tecnosystemi.com](https://www.tecnosystemi.com)**

Tecnosystemi S.p.A. Benefit Company

**PLANT 1**

Via dell'Industria, 2/4

Z.I. San Giacomo di Veglia

31029 Vittorio Veneto (Treviso)

**PLANT 2**

Via Caduti del Lavoro, 7

Z.I. San Giacomo di Veglia

31029 Vittorio Veneto (Treviso)

Tel +39 0438 500044

Fax +39 0438 501516

info@tecnosystemi.com

Tax code - VAT No. - R.I.TV IT02535780247

Share capital € 5,000,000.00 fully paid up