

# SUSTAINABILITY REPORT

IN ACCORDANCE WITH ESRS\* STANDARDS

FY2024

# SUSTAINABILITY REPORT 2024

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# LETTER TO STAKEHOLDERS

Dear stakeholders,

When I think back to the motivation which led us to be writing this document today, our second Sustainability Report, I think of the day, four years ago, when we took on a conscious responsibility by becoming a Benefit Company. At that moment, we chose to look beyond the traditional confines of our sector, asking ourselves what concrete contribution a manufacturing company such as our own could offer to the global sustainability challenge.

Today, in our second year of reporting, we have taken the courageous decision to make a choice of particular strategic significance by voluntarily adopting the ESRS reporting standard, from the CSRD Directive, in drawing up this report. This decision, which places us at the cutting edge of our sector, reflects our belief that early adoption of regulatory standards is not just a question of compliance, but rather represents a distinct competitive opportunity. The transition towards these new reporting parameters required profound changes to our data collection and analysis systems, leading us to develop a genuine data culture which is today widespread at all levels of the organisation.

The common thread which will follow you through this document is innovation in the broadest and most structured sense of the term, going beyond technological updates to production systems and processes.

In Tecnosystemi, innovation is cultural in the unconventional manner of redefining and interpreting our role in the HVAC sector, driving us to consider every company decision through the lens of sustainability; innovation enters the organisation by reviewing the internal processes aimed at creating original synergies between traditionally separate divisions, and introduces new performance assessment parameters by bringing together economic, environmental and social indicators in a cohesive and effective management and governance system.

This report bears witness to the value of working together and sharing common goals. The route towards sustainability is a concrete and collective commitment which requires an active contribution from everyone: employees, customers, suppliers, institutions and the local community. Together, we are building a shared development model to build a fairer, more resilient and generative economy, which creates value for all.

Happy reading.

**Anna Munari**  
Chief Executive Officer Tecnosystemi S.p.A. Società Benefit



# SUSTAINABILITY HIGHLIGHTS\*

## OUR GROUP

over **30**  
years of business experience



**9**  
brands



**66**  
new products launched  
on the market in 2024



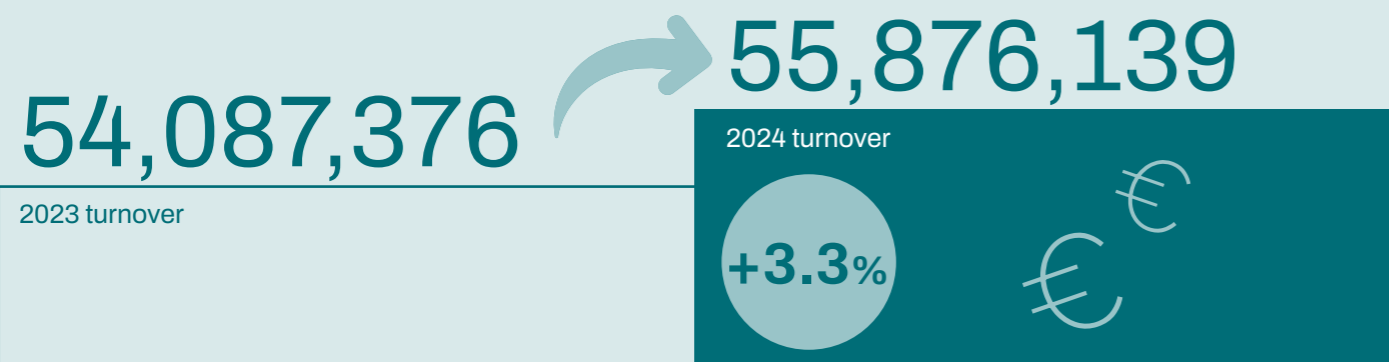
**5**  
days lead time



**3**  
company plants



**33,600** sqm  
total production area



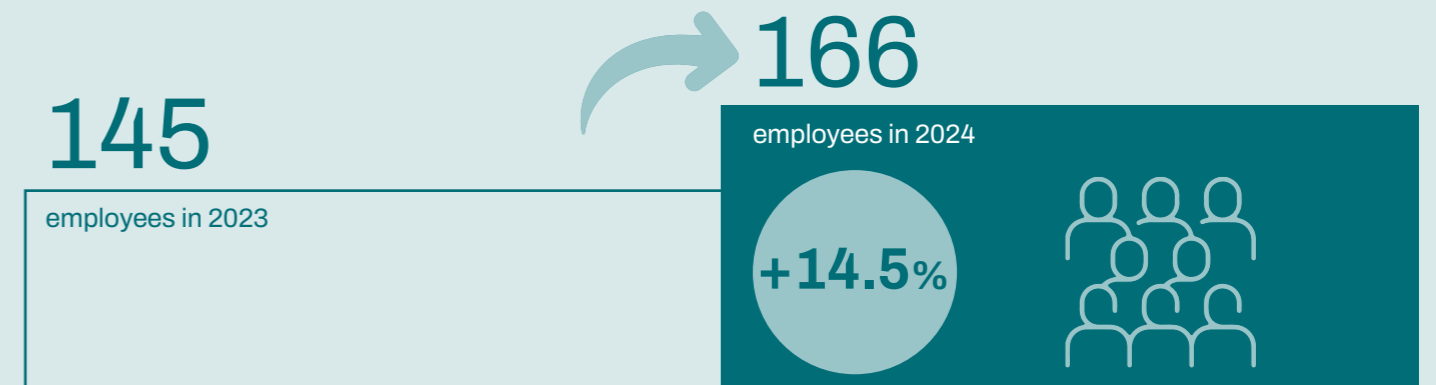
\*data as at 31/12/2024

## OUR CERTIFICATIONS



## OUR PEOPLE

**4,763**  
training hours provided in 2024  
(no-mandatory on the job + not on the job)



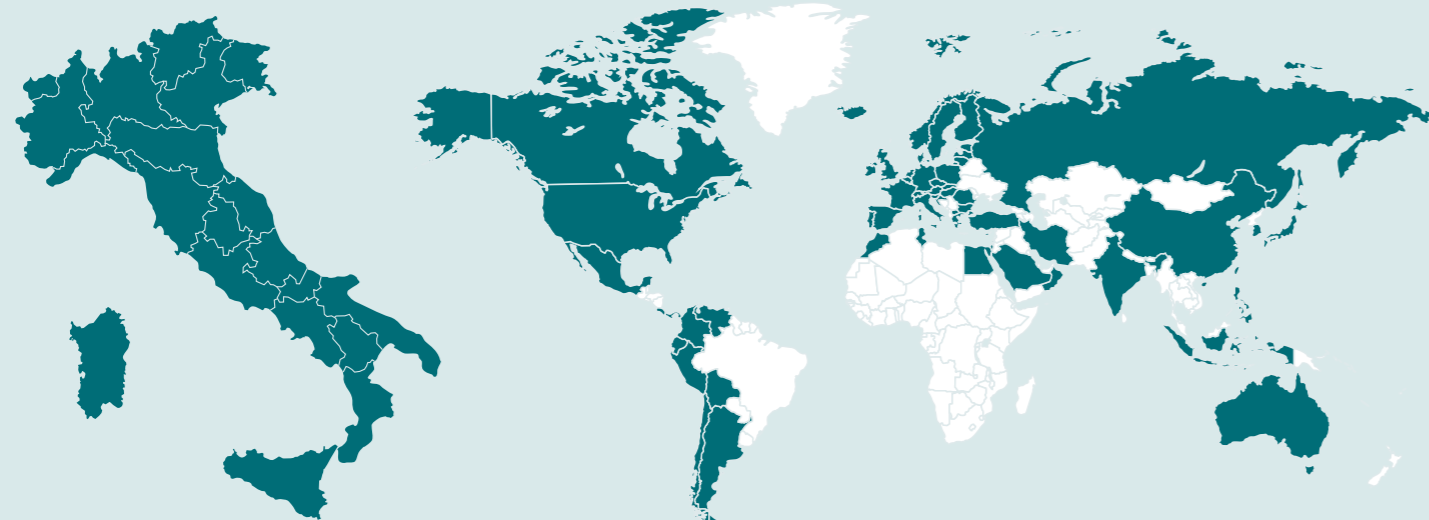
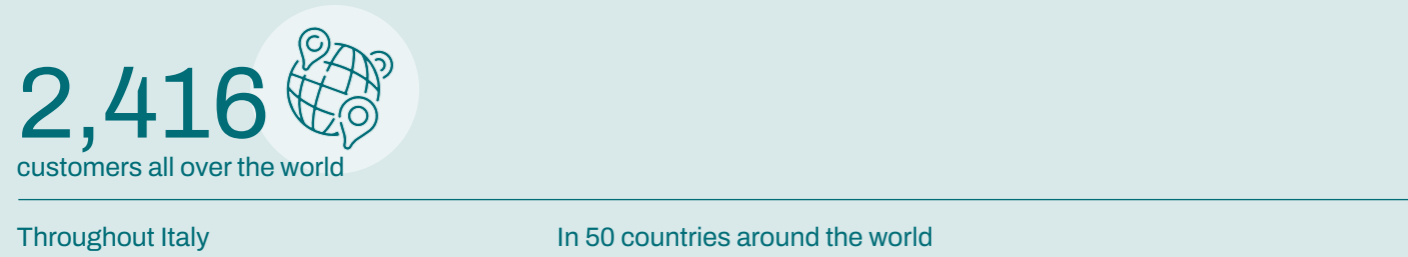
\*data as at 31/12/2024

# SUSTAINABILITY HIGHLIGHTS\*

## THE SUPPLY CHAIN

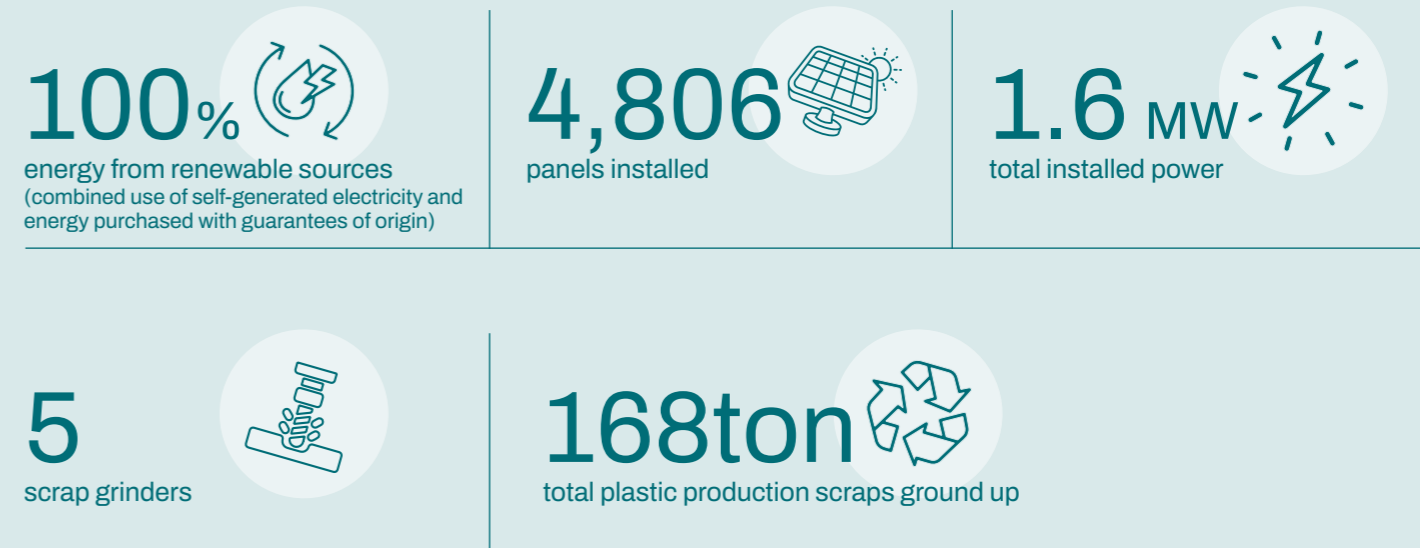


## CUSTOMERS

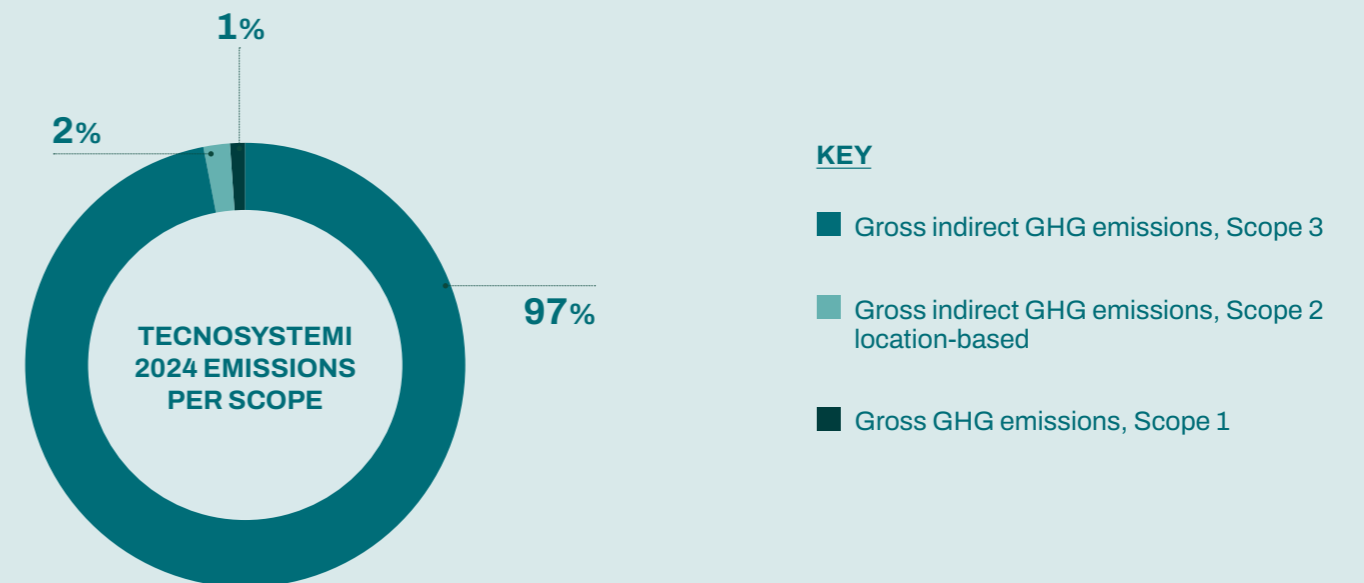


\*data as at 31/12/2024

## THE ENVIRONMENT



## TOTAL EMISSIONS PER SCOPE



\*data as at 31/12/2024

# A 100% ITALIAN STORY OF INNOVATION



# THE CONTINUOUS EVOLUTION OF TECNOSYSTEMI

With over 30 years of history and experience behind it, Tecnosystemi S.p.A. Benefit Company is today one of the most dynamic and widely recognised Italian players in the air conditioning, ventilation, solar PV and air exchange market. The Tecnosystemi brand is synonymous with design excellence, application innovation and social responsibility, and sets itself apart both within Italy and in the international market with its constant growth model, supported by a long-sighted vision and deep roots in the values of the Veneto region.

The company **was founded in 1992 in Susegana (TV)** as a distributor of an essential range of accessories for air conditioning. Tecnosystemi demonstrated a vocation for transformation from its very beginnings, however: this focus on continuous improvement would lead it to **start up its own industrial production** just four years later. This step marked the beginning of a virtuous journey of structural and identity growth, which in the following years made it an integrated manufacturer of advanced technical components, with a catalogue consisting of over 7,000 items and eight proprietary brands which now enjoy widespread sector recognition.

In **2001, the company moved to its current premises** in Vittorio Veneto, where it invested in larger, more functional production space. But it was in 2013 that it made a strategic change of great significance: with the **entry of the Rigoni-Munari family** into the company's governance structure, Tecnosystemi began a new phase of consolidation and innovation. An integrated managerial vision, focused on production efficiency, digitalisation and expansion into new markets in Italy and abroad, was born. From that point on, the overhaul intensified: some of the major milestones included the implementation of the **WMS (Warehouse Management System) in 2016**, which transformed the logistical management, completely automating it; and the development of an intelligent factory, where various production technologies work together from an Industry 4.0 standpoint. In parallel, **Tecnosystemi started up a consistent operational sustainability pathway**, starting with the installation of an initial solar PV plant of 500 kWp to cover the energy requirements of production, from a standpoint of self sufficiency and reduced environmental impact.

**Between 2019 and 2023**, the company continued to grow: **the production space was expanded**, a second industrial plant with 23,500 sqm covered space was built, the company headquarters was completely renovated to make it more functional and welcoming for workers, and the solar PV system was expanded to a total installed capacity of 1.6 MW, covering over 85% of energy requirements.

Finally, **in 2024, Tecnosystemi expanded further with a third plant**, adjacent to the second one mentioned above, while continuing to pursue its declared commitment to reducing its impact and benefiting the local area.

In this period the company developed a new business model, based on achieving a balance between economic performance, social impact and environmental protection. The most significant moment in this journey took place **in 2021, when Tecnosystemi formally became a Benefit Company**, adding the objective of pursuing four common benefit goals to its articles of incorporation.

**A solid, innovative, continually evolving company. Ready to take on challenges with determination and consistency in order to contribute to a fairer, more resilient and generative economy which creates value for all.**

This is a clear choice which reinforces the company's intention to be not just competitive in the market, but also useful to society, respectful of the local area, and responsible with regard to future generations. Innovation is the common thread in Tecnosystemi's entire history: **not just innovation in technical terms, but also organisational, cultural and management.** It is the guiding principle with which the company takes on every new challenge. Values such as awareness, continuous improvement, team spirit, transparency and long-sightedness drive strategic decision making, feed the internal culture and translate into concrete choices: from the introduction of ESG criteria to the management of strategies, through to eco-compatible product design; from employee training to active participation in the life of the local area.

Today, Tecnosystemi presents itself as a solid, innovative, continually evolving company which is ready to take on the challenge of the ecological and energy transition with determination and consistency. The company aims to continue growing as a responsible industrial leader, investing in intelligent systems, ethical relationships and sustainable production models, in order to make active contributions to building a fairer, more resilient and generative economy which creates value for all.

INNOVATION







DETERMINATION



# IDENTITY AND VALUES IN CHANGE

In a highly dynamic market, in a landscape which is continually evolving, Tecnosystemi has managed to evolve and grow quickly with the capacity to protect and exploit its identity at the same time, promoting its own core values.

A solid, strong and recognisable identity which translates into:

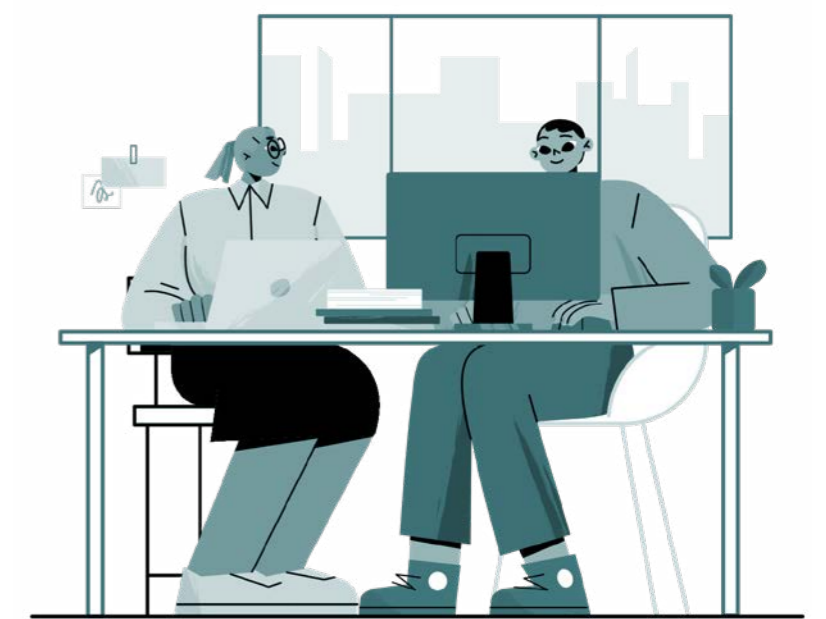
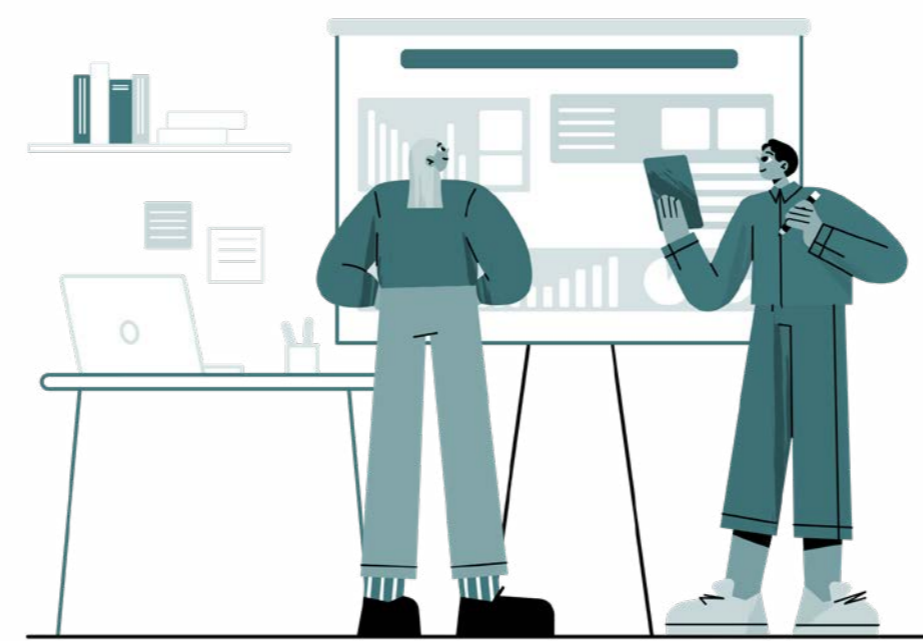
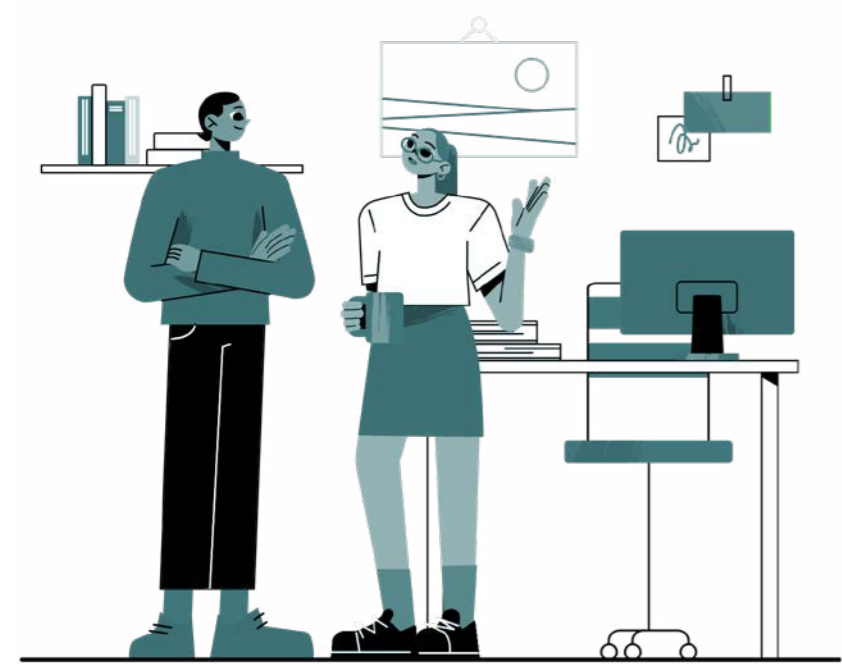
 <p><b>ROBUST GOVERNANCE</b></p> <p>Robust governance, both present and visionary, which sees the value of family as central, meaning authenticity, presence and continuity thanks to the entry of younger generations into the company, in a virtuous exchange of traditions and values, creating a bridge between today and tomorrow.</p>	 <p><b>MADE IN ITALY</b></p> <p>A culture rooted in Italian manufacturing traditions, thanks to the internal design and production in the two company plants with thirty years of experience and know-how, governing the processes and guaranteeing the quality of company products.</p>	 <p><b>HIGH QUALITY</b></p> <p>A culture of high quality, sophistication and excellence in research and development: the three pillars that have enabled Tecnosystemi to satisfy the needs of its customers, developing cutting-edge technical solutions and exceeding 7000 catalogue items.</p>	 <p><b>IMPORTANCE OF VALUES</b></p> <p>A company made up of values – strong, rooted and recognisable – where ethics, transparency and consistency are the foundations of all day-to-day actions and decisions.</p>	 <p><b>A COMPANY OF PEOPLE</b></p> <p>A company of people, the organisation's largest and most valuable asset, thanks to whom the company is able to grow, innovate and generate trust in the market.</p>	 <p><b>CUSTOMER FOCUS</b></p> <p>Developing solutions for customers, starting by listening to the market and by creating differentiated products to meet all their needs and stand beside them at all times, in the field, simplifying their day-to-day work.</p>
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# GUIDING PRINCIPLES

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, strategy and purpose:

<p><b>CONTINUOUS IMPROVEMENT</b></p> <p>Focus on and constant analysis of strengths and weaknesses in order to initiate programmes and projects to optimise and streamline processes.</p>	<p><b>THE CUSTOMER AT THE CENTRE</b></p> <p>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.</p>	<p><b>TEAM SPIRIT</b></p> <p>Development of trusting and mutually supportive relationships with active listening.</p>	<p><b>OVERALL AND LONG-TERM VISION</b></p> <p>Acting in unison to achieve clear, defined and shared objectives with a forward-looking vision to anticipate needs and seize future opportunities.</p>	<p><b>AWARENESS AND COMPETENCE</b></p> <p>Acquisition and development of new knowledge, as a virtuous cycle of continuous learning and growth based on exchange and dialogue.</p>	<p><b>SUSTAINABLE APPROACH</b></p> <p>Sustainability is an integral part of Tecosystemi'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. This sustainable approach derives from awareness of the impacts that each choice/activity can have on the internal and external context.</p>
<p><b>EFFECTIVE COMMUNICATION</b></p> <p>Actively engage stakeholders, including customers, suppliers and local communities, to promote responsible and transparent management.</p>	<p><b>PRODUCT AND PROCESS INNOVATION</b></p> <p>Constantly rethink processes and products to ensure efficiency and always best meet the needs and requirements of all customers and external partners.</p>	<p><b>JUSTICE AND TRANSPARENCY</b></p> <p>Respect for rules, the rights of others and objectivity of merit.</p>	<p><b>BUSINESS MANAGEMENT AND LEADERSHIP</b></p> <p>Managing and leading the business from an inclusive standpoint, without any discrimination on the basis of gender, nationality, religion or schooling.</p>	<p><b>ENHANCING RELATIONSHIPS</b></p> <p>Enhancing relationships with all stakeholders, both inside and outside the organisation, periodically involved using stakeholder engagement tools.</p>	



# BUSINESS CONDUCT AND CULTURE G1-1

Within the evolutionary context imposed by its positioning as a Benefit Company, Tecnosystemi has chosen to base its organisational identity on a business culture deeply anchored to the values of sustainability.

The vision which guides the company's action recognises the central nature of the people, local area and relationships as essential elements in generating long-term value, key elements of the civil economy. Starting out from this awareness, in 2024 management formalised the core principles which have always guided the organisation's life in a structured corporate document: the Charter of Values.

Today, this Charter represents the cultural and behavioural reference for the entire company community, and represents an operational tool through which Tecnosystemi aims to clarify and share a set of ethical and relational principles which find concrete application in all internal processes. The document was initially shared with the internal stakeholders and subsequently shared externally, from a standpoint of transparency and public testimony to the commitment taken on towards wider society.

Promotion of the corporate culture is not limited to a declarative value-based dimension, but is constantly fed through a consistent system of day-to-day practices. The internal communication plan, for example, provides for the integrated use of digital channels, information screens in the production areas and offices, a company newsletter, and moments of informal sharing, such as seasonal meetings, inauguration of new company spaces and infrastructure, and numerous social moments for the workforce, that represent not only fun social events, but symbolic spaces of cohesion and strengthening of a shared identity.

This culture is conveyed from the very first contact with each person, including during the hiring process, where the HR department presents the company values to the candidate as the essential foundations for living within the company. Onboarding of new hires therefore aims not only to integrate skills and expertise, but also to cultivate real shared vision.

The management and executives also actively promote the corporate culture externally, by participating in institutional events, association initiatives and public feedback sessions aiming to position Tecnosystemi as a conscious, committed and consistent actor in regard

to its stakeholders. From this point of view, the business culture is not just an internal value framework, but a distinctive feature of the organisation's way of being and operating, which informs its strategic choices, inspires its relationships and orients future development from a standpoint of shared responsibility.

From the point of view of its commitment to organisational responsibility, legality and transparency, Tecnosystemi has adopted a structured system for collecting, analysing and managing reports of conduct which is illegal, unethical or in any case contrary to internal regulations. This system, defined in accordance with the provisions of Italian Legislative Decree 24/2023 (legislation implementing EU Directive 2019/1937), is described in the Whistleblowing Regulations, published on the corporate website and available to all interested stakeholders. In continuity with this approach, the company set up a process for evaluating the organisational areas potentially exposed to the risk of active or passive corruption. More specifically, the divisions identified as being most sensitive – and which will be subject to further investigation in the “Decree 231” assessment scheduled for 2025 – include the procurement, marketing, sales (Italy and abroad), after-sales, HR and legal, production and maintenance areas. These activities, performed in accordance with structured analysis criteria, aim to further strengthen the transparency and integrity safeguards in the corporate relational and decision-making processes.

## G1-3

At the date of this reporting, Tecnosystemi does not yet have a formalised system for preventing and detecting the risk of corruption or malfeasance. Nevertheless, during the course of 2025, the company has started a structured procedure aimed at the adoption of the Organisation, Management and Control Model provided for by Italian Legislative Decree 231/2001, to be implemented by July 2025. The adoption of this “231 Model” represents a strategic step in the evolution of the company's governance, as it will allow the definition of a structured framework of organisational, management and conduct supervision designed to prevent relevant crimes, including corruption, both active and passive. In particular, the Model will identify the areas most at risk, establish internal conduct and supervision rules, and introduce monitoring, verification and training mechanisms consistent with the regulatory obligations.

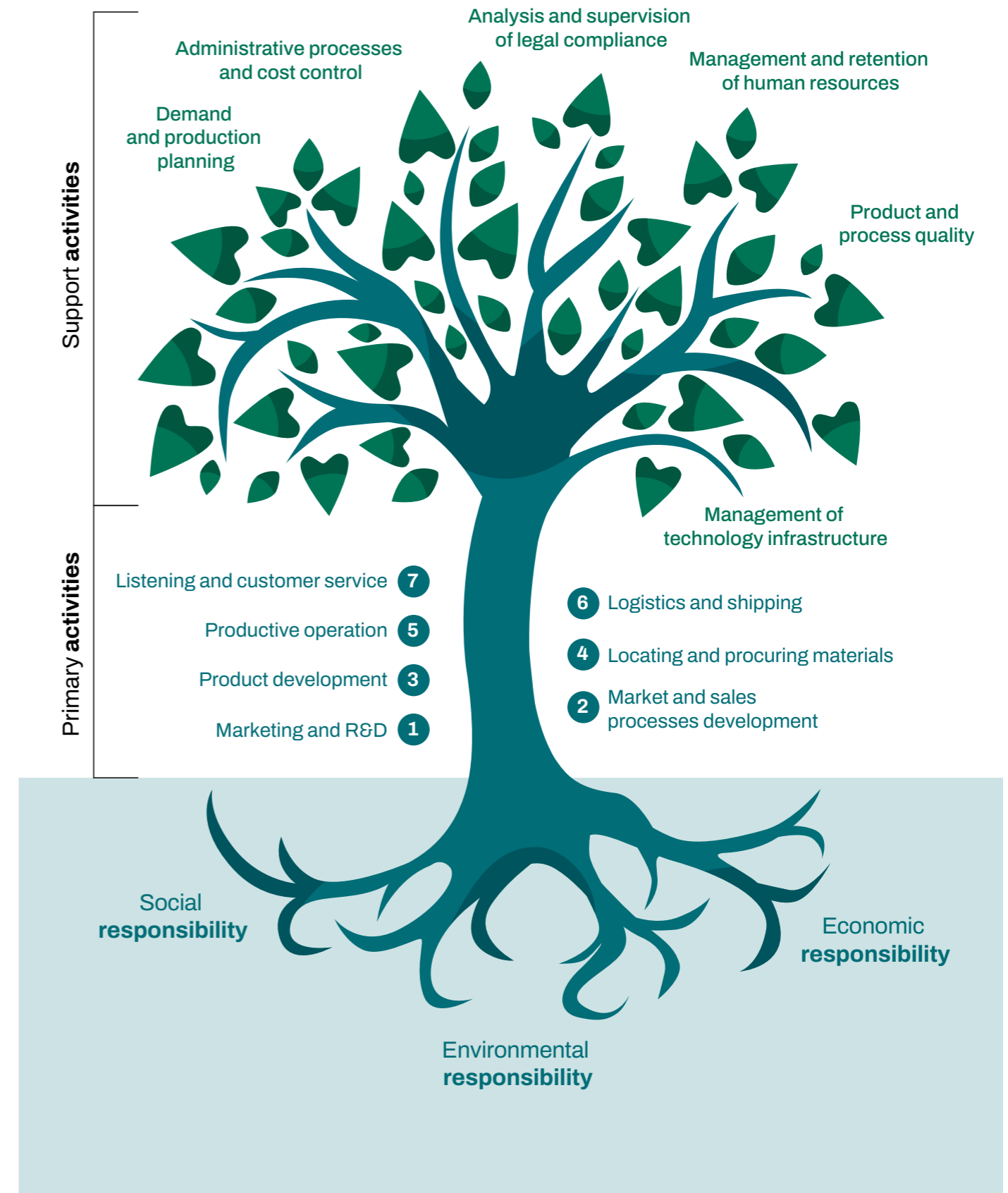
The plan also provides for implementation of a risk-assessment system, preparatory to mapping of the most exposed divisions, and subsequent definition of procedures, protocols and reporting tools. Once adopted, the Model will form the framework for a corporate integrity system, and will provide a substantial contribution to strengthening the culture of legality and responsibility spread through the decision-making processes and business relationships. During the reporting period, Tecnosystemi did not record any convictions for violations of legislation regulating active or passive corruption. Equally, no sanctions or fines were applied to the company in this area.



# TECNOSYSTEMI VALUES MAP

The primary and ultimate goal of Tecnosystemi consists of creating and spreading value through the design and production of solutions for air conditioning, air exchange, solar PV and mechanical ventilation.

Tecnosystemi's map of values lists all the company's activities which participate in creating value. All the primary and supporting activities are correlated and interconnected, integrating with each other and working in unison. All company processes and activities are driven by a social, economic and environmental responsibility which represents the foundations of Tecnosystemi's vision and business.



# A QUALITY COMPANY

Tecnosystemi has always believed in quality and its value for the entire organisation: the company's quality is a driver for continuous improvement and a state of mind which guides people in their day-to-day work. It represents a promise, a commitment to customers and something which has always set the company apart in the market.

The certifications obtained by Tecnosystemi are listed below:

## ISO 9001:2015 CERTIFICATION

ISO 9001:2015 certification as the foundation for efficient corporate organisation which is continuously improving. This certification helps the organisation to continuously improve the quality of its products and services, in such a way as to satisfy customer requirements and maintain high levels of competitiveness. It is based on a culture of excellence, focusing on the customer and managing processes, with the goal of constantly improving.

## ISO 14001:2015 CERTIFICATION

EN ISO 14001:2015, an environmental management system for identifying the environmental aspects, managing their impacts, complying with environmental legislation, and continuously improving performance.

## ISO 45001:2018 CERTIFICATION

ISO 45001:2018 for occupational health and safety, for reducing incidents, accidents, illnesses and occupational disease, and for spreading a culture of prevention, sensitising the entire workforce to these matters, thanks to active involvement and constant training.



In November 2024, Tecnosystemi received the prestigious "ItalyX" certification, which recognises its commitment to promoting Italian manufacturing and quality, and to innovating while respecting Italian traditions. Awarded by the *Il Sole 24 Ore* newspaper and verified by Bureau Veritas, it is based on rigorous technical procedural guidelines. In testament to its commitment, the company wished to obtain this certification as a guarantee of transparency and quality for Italian companies operating in accordance with rigorous environmental sustainability and corporate ethics criteria.



On the product quality front, Tecnosystemi has certified some lines with TÜV SÜD to guarantee greater product quality and safety, and in 2023 underwent an important process aiming to analyse the environmental impacts of its products along their entire lifecycle.



In 2023, Tecnosystemi carried out a **LCA (Life Cycle Assessment)** on its Optima ducting and accessories, before updating this in 2024 and extending the LCA to the Excellens range, and drawing up **EPD (Environmental Product Declarations)** for all the above-mentioned product families in 2025.

The EPD is a voluntary environmental declaration based on the ISO 14025 standard; it is an industrial standard which provides transparent information on the environmental impact of a product throughout its lifecycle. This information is taken from assessments carried out during various phases of the lifecycle of a product, including the point of procurement of the raw materials, production, transport, use and disposal. For Tecnosystemi, the EPD represents an important result which allows it, in line with its business model, to actively contribute to the ecological transition through the design of sustainable solutions which allow for significant improvement in the comfort and quality of our living environments.



PCR verification



Life Cycle Assessment



Drafting



Accreditation



Registration and publication

# VALUE CREATED AND SHARED WITH STAKEHOLDERS

Tecosystemi's governance represents the values of transparency, continuity and affinity with its various stakeholders.

For Tecosystemi, 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.

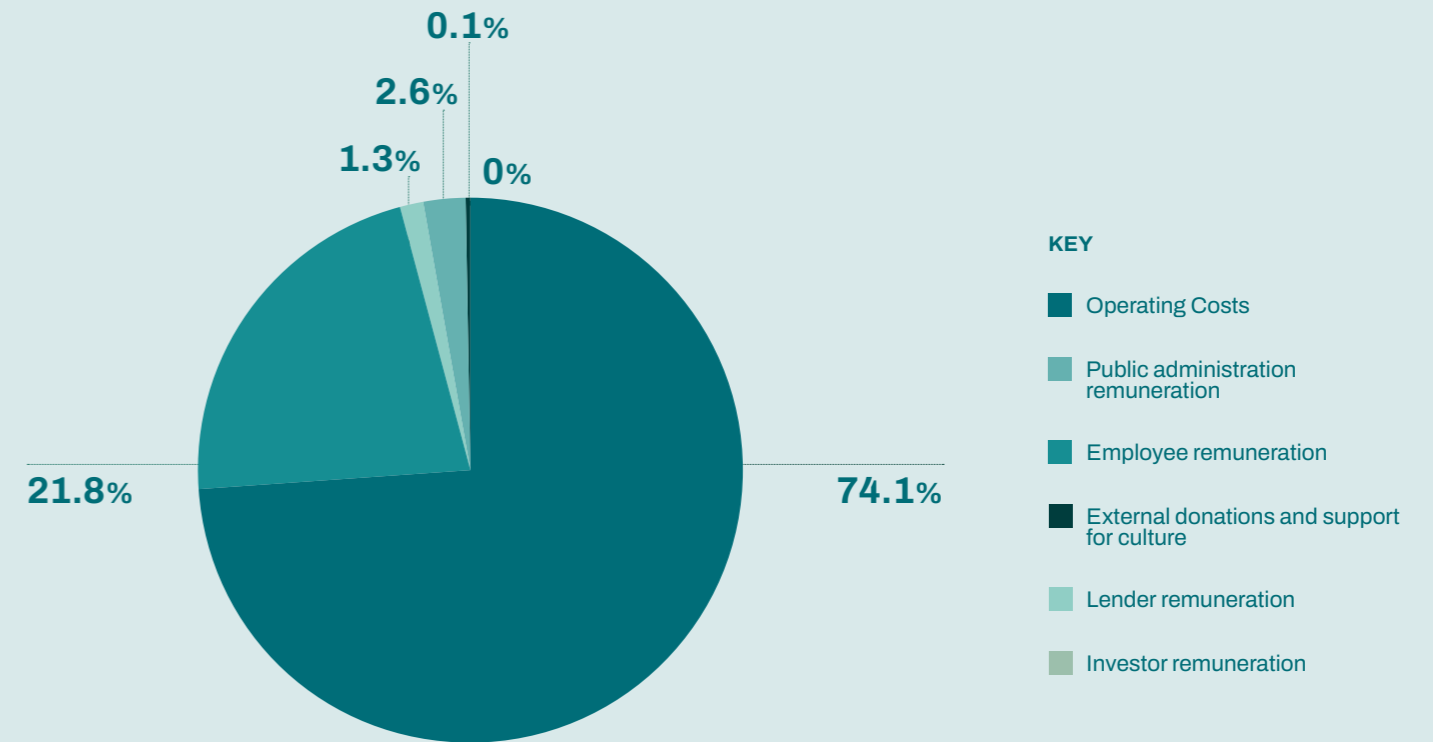
In 2024, the economic value created by Tecosystemi reached **53,896,264** Euros.

## Direct economic value generated and distributed\*

Tecosystemi S.p.A. Società Benefit	2024	2023
<b>Economic value generated</b>	<b>53,896</b>	<b>54,159</b>
Revenues	51,522	51,389
Other income	2,335	2,716
Financial income	80	125
Write-down of receivables (provisioned)	-61	-59
Exchange rate differences	20	-12
<b>Economic value distributed</b>	<b>47,422</b>	<b>46,118</b>
Operating Costs	35,147	34,498
Employee remuneration	10,338	8,675
Lender remuneration	622	480
Investor remuneration	0	0
Public administration remuneration	1,267	2,414
External donations and support for culture	48	51
<b>Economic value retained</b>	<b>6,474</b>	<b>8,041</b>
Depreciation and amortisation	4,118	2,908
Provisions	0	0
Reserves	2,356	5,133

\*the values in the table are given in thousands of Euros

## Economic value distributed (2024)



# STRATEGY, INNOVATION AND SUSTAINABILITY

Tecosystemi bases its business model on sustainability, which integrates perfectly with the company strategy. At Tecosystemi, sustainability management is indeed integrated:



**IN THE MEDIUM- AND LONG-TERM COMPANY STRATEGY**



**IN THE COMPANY'S VISION AND CULTURE, AT ALL ORGANISATIONAL LEVELS**



**IN THE ORGANISATION'S STRATEGIC GOALS**

At Tecosystemi, sustainability is a driver for continuous improvement and is perfectly wedded with the concept of innovation. Innovation has always been present in Tecosystemi, in all its forms and facets: **technological, product and process innovation**, but also **organisational, cultural and management innovation**. It is the guiding principle with which the company takes on every new challenge. Values such as awareness, continuous improvement, a team spirit, transparency and a long-term focus animate the company's day-to-day strategic decisions. The **organisational innovation** translates into the creation, development and retention of a solid, strong and agile structure, which is ready to take on all sudden changes in the market, in an external context which is rapidly and constantly changing.



**IN STRATEGIC DECISION-MAKING PROCESSES**

In 2025, in particular, Tecosystemi is investing in numerous and continuous training courses dedicated to the company's top management in order to explain their relative role in the transition, incorporating all the sustainability elements and goals in their departments, choices and day-to-day actions. These structured training activities make up part of a very strong cultural transformation in keeping with the company vision and with the new organisational strategic macro-objectives.

Innovation is behind all the company's goals and processes, and becomes the driver of the **organisation's sustainability plan**.

# REPORTING MODEL BP-1

Tecosystemi adopts an approach based on the principles of double materiality and accuracy of reporting, in line with the requirements established by Regulation (EU) 2022/2464 (Corporate Sustainability Reporting Directive – CSRD).

Tecosystemi adopts an approach based on the principles of **double materiality** and **accuracy of reporting**, in line with the requirements established by Regulation (EU) 2022/2464 (**Corporate Sustainability Reporting Directive – CSRD**). The reporting covers the relevant impacts, risks and opportunities (IROs) along the entire value chain, with reference both to direct activities and those upstream and downstream, as well as those managed directly (midstream). The assessment is performed via systematic mapping of the flows and activities, with qualitative and quantitative assessment of the most significant externalities, including – by way of example – emissions generated during extraction of raw materials, risks to health and safety along the supply chain, as well as impacts associated with product end-of-life.

The company has set up an **innovative, formal and documented process** of involving the relevant stakeholders, functional to the identification and validation of the material topics. This process was carried out through a participative process, optimised with engagement of both sides, typical in multi-stakeholder processes and based on methodologies consistent with the principles of the ESRS 1 and Appendix C (Materiality Assessment Process), and is updated periodically.

The results of the engagement were incorporated in the definition process of the disclosures and planning of improvement actions. The contribution of the stakeholders is integrated into the decision-making process and the definition of the reporting priorities, enhanced from this year by the participative point-of-view as a lever for strategic alignment and continuous improvement.

Gathering and processing of data was managed with reference to confidentiality of the same, in keeping with the **internal supervisory and quality systems**, while recognising the existence of structural limitations in the availability and reliability of data along the value chain, due to factors of digital maturity and information access. These limitations are clarified in the individual topical sections, where relevant, pursuant with the transparency requirements of the ESRS.

The reporting perimeter is consistent with that of the financial report, as provided for by Article 3 of Delegated Regulation (EU) 2023/2772, and pursuant to **European Sustainability Reporting Standards (ESRS)**.



# PRODUCT AND PROCESS INNOVATION



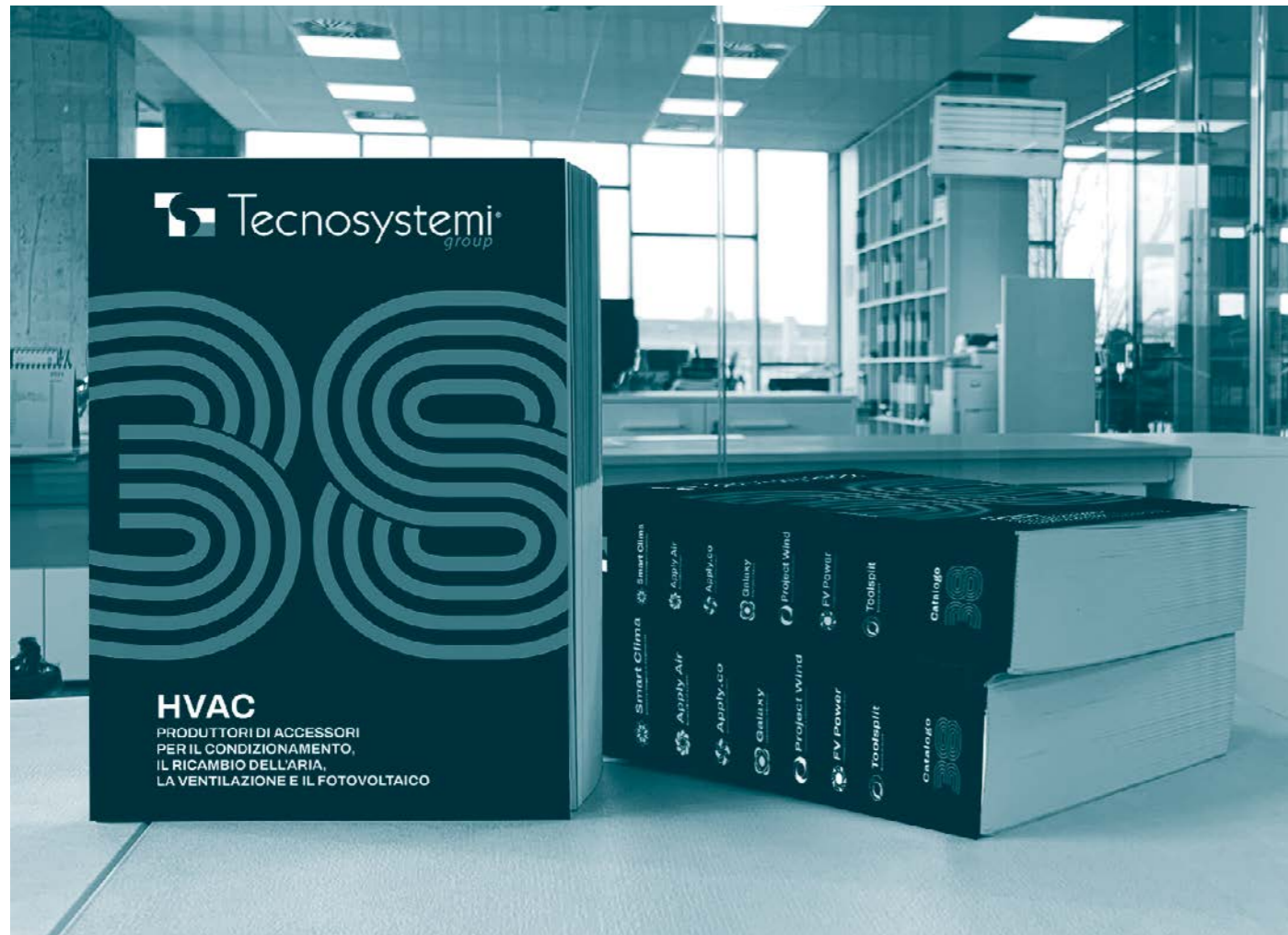
# NINE BRANDS WHICH REFLECT THE TECNOSYSTEMI VISION










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 1043 pages.

Tecnosystemi's products represent technical solutions that the R&D team creates over the years with great care, in a process of continuous development, to satisfy all needs of the various different types of customers. For this reason, Tecnosystemi's huge product range is considered an extensive array of solutions which meet the many and various needs that the company's customers encounter in the field each and every day, in a context undergoing continuous change.

Tecnosystemi's products are recognisable and distinctive within the market, thanks to the following essential features which all solutions offer: design and aesthetics, functionality, quality, versatility and attention to detail.

Tecnosystemi has a presence in the market with fully eight different brands, a symbol of the diversification of systems which Tecnosystemi aims to offer to satisfy the requirements of all the different types of customers in its various markets.



BRANDS	AREA
 <b>Smart Clima</b>	Air conditioning accessories
 <b>Apply Air</b>	Air curtains and accessories
 <b>Apply.Co</b>	Heat recovery and CMV accessories
 <b>Galaxy</b>	Multi-zone air control systems
 <b>Project Wind</b>	Air diffusion components
 <b>Toolsplit</b>	Tools and instruments for air conditioning, refrigeration, heating
 <b>Showgas</b>	Heating products (accessories, small parts and spare parts)
 <b>FV Power</b>	Photovoltaic fixings and accessories
 <b>Happy CLEAN</b> Sanitizing and personal protection equipment	Sanitisation and Personal Protection Products

# THE INTELLIGENT INDUSTRY 4.0 FACTORY

Nineteen ninety-six marked an important milestone for Tecnosystemi, as the company moved from a sales and marketing company to a manufacturer in its own right.

Since then, the company's management has continued to invest consistently in new technologies, systems and machinery, introducing new processes and technologies over time, insourcing external manufacturing and constantly increasing the internal know-how. This process is unstoppable and continuous; **every year indeed sees the arrival of new machinery and the formation of new internal departments.** The company develops and produces its know-how by investing in an organisational model which **simultaneously combines technology and sustainability.**

The Tecnosystemi intelligent factory stands out for its high level of **refinement and innovation in the technologies introduced**; it is a technological hub designed and built for people, for their growth, and to develop new competencies. In testament to this, we note that the introduction of new machinery, systems and technologies has not replaced the work of people, but has contributed to the **creation of new expertise within the company** and has allowed the production personnel to grow and cover more qualified roles. Moreover, these technologically advanced systems have allowed, on the one hand, the process phases with impacts on employee health to be lightened (for example, significantly reducing manual movement/handling of heavy loads), and on the other to contribute to the measurement of consumption and relative environmental impacts with a view to reducing them. The company currently has **two production**

**sites** in Vittorio Veneto, specialised in numerous and wide-ranging different processes: plastic and rubber moulding, extrusion, injection, laser cutting and automatic packaging, bench installation and assembly, copper insulation. All departments described above use digital technology, with a high level of automation. A major milestone in the digital transformation pathway came in 2016, when the WMS Slim 2K system was implemented for automatic management of warehouse and production order movement/handling. One technology which is undoubtedly very important in the implementation of Tecnosystemi's intelligent factory is the automatic warehouse, which is engaged by the company WMS and serves both the workstations of the production operatives and the shipment area. Officially implemented in 2022, the Tecnosystemi automated warehouse features 30,000 storage locations, 8 picking bays, 14 output bays to production, 420 crates/hour input to the warehouse and 330 output from the warehouse, and 4 traslow/miniloads. The footprint of the system is 1500 sqm.

The automated warehouse represents the most representative example of **industry 4.0** implemented in the company and has provided the following benefits: optimisation of production and logistics performance, greater availability of positions ready for delivery, **efficiency, speed, efficient management** of space, and optimisation of order delivery times from a standpoint of **customer satisfaction.**



## Plant 1

**20,612** sqm  
Offices and Production

### Manufacturing Operations

- Plastics moulding
- Plastics extrusion
- Workbench assembly
- Automatic packaging

## Plant 2

**12,086** sqm  
Offices and Production

### Manufacturing Operations

- Rubber moulding
- Copper insulation
- Laser cutting
- Sheet-metal bending
- Plenum assembly
- Automatic packaging of brackets



# THE ORGANISATION'S TRANSITION



The business model of Tecnosystemi S.p.A. Società Benefit is based on the design and production of components and accessories for air conditioning, air exchange, ventilation and solar PV, destined both for the residential and commercial market.

The company operates as a vertically integrated company, carrying out the **entire production cycle** internally – from design to manufacturing of the finished product – with a particular focus on functional design, technical efficiency and customisation of solutions.

Tecnosystemi incorporates eight brands, corresponding to the different sectors:

- **Smartclima** (climate control fixings and accessories),
- **Apply Air** (air barriers and accessories),
- **Apply.co** (CMV and accessories),
- **Galaxy** (Multi-zone control systems),
- **Project Wind** (Air diffusion components),
- **Toolsplit** (Tools and instrumentation),
- **Showgas** (products for heating),
- **Fv Power** (solar PV accessories and fixings),
- **Happy Clean** (Sanitisation and personal protection products)

The product portfolio includes accessories for HVAC systems and specialised components, with increasing focus on energy efficiency, durability and circularity requirements. The range is continually evolving to meet demand for sustainable and technically advanced solutions.

Tecnosystemi is primarily aimed at a business-to-business (B2B) customer base, composed of distributors, resellers, purchasing groups, professional installers, designers, technical design practices and operatives in the HVAC sector.

In the Italian market, the company's main customers are resellers, installers and designers, reached through the presence of multi-brand agents across the country (divided by province). For the foreign market, the main customers are distributors and installers. The company deals directly with foreign customers, without intermediary agents.

The sales network, which currently consists of around 70 agents, is supported by specialised internal customer support, marketing and specialist technical training services.

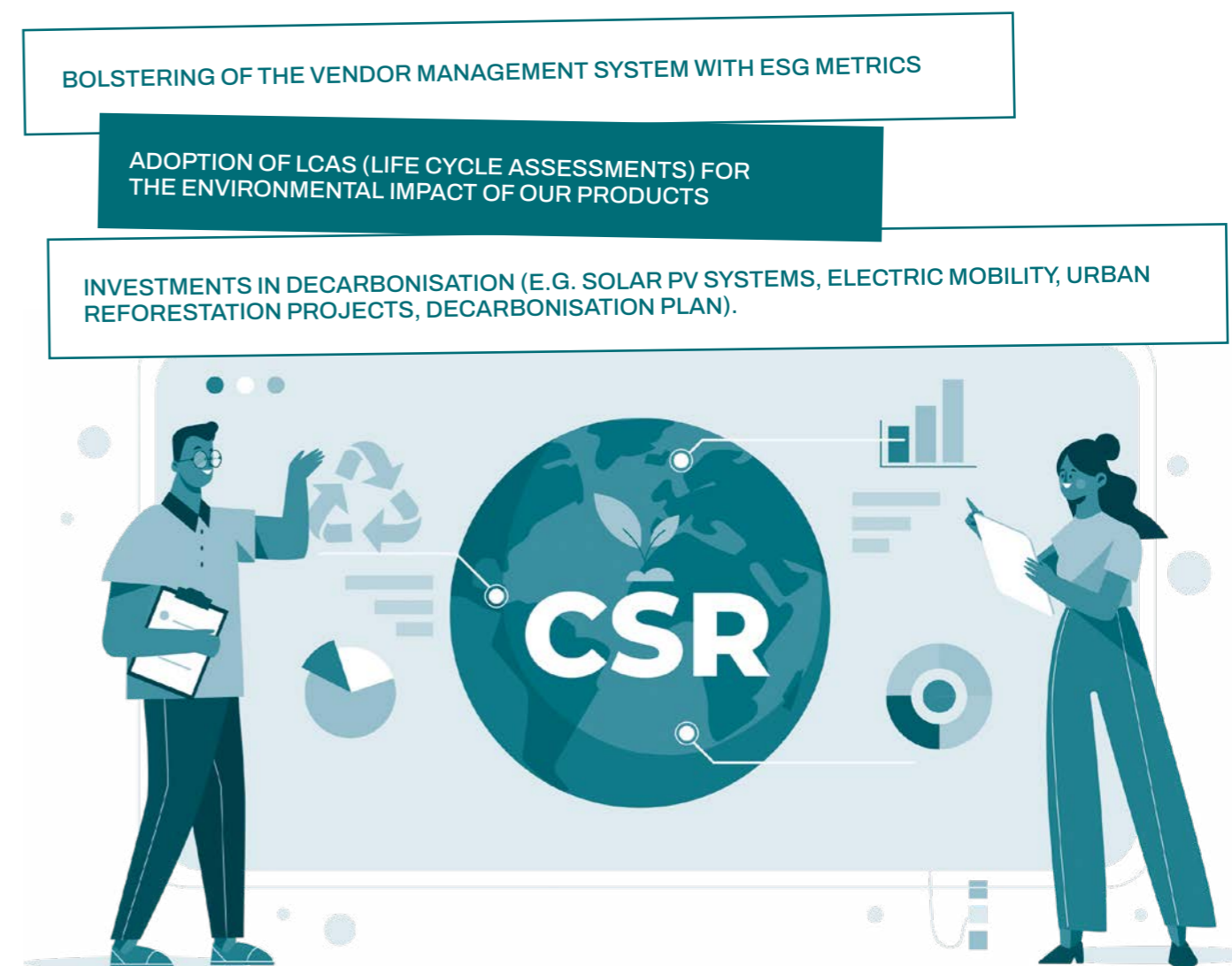
The Italian market is Tecnosystemi's main market of reference, with a deep-rooted and consolidated experience built up over thirty years. The foreign market is currently expanding rapidly.

In 2024, Tecnosystemi exported to 50 countries, of which four were new: Australia, Israel, India and Ghana. We note that Tecnosystemi's mission is formalised in a substantial search for customer health and care, with a strong focus on sustainability through its production. With its wide-ranging product line-up, in particular diffusers, heat-recovery units, CMV units and multi-zone temperature management systems, Tecnosystemi meets its goal to guarantee home comfort in a concrete fashion by improving air quality, eliminating harmful substances and ensuring adequate air exchange. Improving the quality of spaces and its offering of sustainable products have always been the key prerogatives of Tecnosystemi, which aims to actively contribute to the development of sustainable building practices by supplying products for more informed and sustainable construction.

Tecnosystemi's production therefore allows designers and their customers to choose solutions with the **least possible environmental impact**. Moreover, the company's R&D department develops solutions which can be effective and efficient for customers and installers, allowing for simpler and facilitated installation. In this manner, Tecnosystemi aims to simplify the application of its products, standing beside its customers by responding to their wide-ranging needs.

Along the value chain, the company partners upstream with **qualified suppliers** of raw materials (including plastics, steel, aluminium and rubber), also selected on the basis of some ESG criteria according to the implementation of the Vendor Management System. Downstream, it maintains continuous relationships with the various different types of customers, offering pre- and after-sales services and technical support to improve environmental performance and customer satisfaction through appropriate and structured support in all phases, from the initial quotation through to after-sales support.

The company strategy is oriented towards sustainable, responsible and innovative growth, in line with the principles of the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). The environmental, social and governance factors are integrated in the strategic decision-making processes, as demonstrated by initiatives such as:



On the social and governance level, Tecnosystemi adopts a structured approach which aims to promote ongoing training, celebrating diversity and different age groups, monitoring working conditions along the value chain, and supervision of ESG aspects through a Strategic/Sustainability Committee. Transparency towards stakeholders, respect for human rights and data protection represent cross-cutting principles in the company's actions. Tecnosystemi has begun detailed mapping of its value chain, which is divided into three phases, **Upstream**, **Midstream** and **Downstream**, in order to offer a detailed overview of the activities performed in relation to company production. In particular, the activities and stakeholders of reference were identified on the basis of the results of interviews with the relevant company divisions.

# ORGANISATIONAL AND MANAGEMENT STRUCTURE

GOV-1

The business model defines the organisational and strategic solutions which allow Tecnosystemi to create value in the market. The model describes the following:

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 annual objectives and initiatives with the team, in order to create and consolidate a **culture** of sustainability, not only in theory but also in practice.

- **KEY PARTNERS**, in other words the suppliers and other partners with whom Tecnosystemi builds relationships of value
- **KEY ACTIVITIES**, that is all the fundamental operations of Tecnosystemi's activities which allow the creation of value using the key resources
- **KEY RESOURCES** which are required for the business model to work
- **VALUE PROPOSITIONS**, in other words the value added by Tecnosystemi
- **CUSTOMER RELATIONS**, an element which identifies the best ways to communicate with current and potential customers
- **CHANNELS**, which are the media through which Tecnosystemi offers its products, from communication and marketing strategies through to sales and distribution
- **CUSTOMER SEGMENTS**, in other words the group or groups of users to whom Tecnosystemi offers its products

KEY PARTNERS	KEY ACTIVITIES	VALUE PROPOSITIONS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS
Banks Strategic suppliers Local area Consultants	Process innovation Detailed technical documentation Sales and Operations Planning Effective communication Monitoring of production processes Creation of awareness Selection of resources Internal co-ordination	Sustainable company Technical solutions: ease of use and installation Custom-made, completeness of range, design, product innovation Service: speed, reliability, accessibility (e.g. Configurations). Quality: product certification	Technical assistance Automatic services Co-creation of value Consultative approach	Strategic clients Distributors Qualified installers Italian installers Foreign installers Major manufacturers
	KEY RESOURCES		CHANNELS	
	Human resources with leadership Vertical skills Strategic Vision Physical/production resources Financial resources Tools R&D		Resellers Distributors Representatives Designers	

The Board of Directors of Tecnosystemi S.p.A., in office until 31.12.2024, consists of the following three members:



**ANNA MUNARI**  
Managing Director/CEO



**GIORGIO RIGONI**  
Chairman



**FEDERICA RIGONI**  
Managing Director

All members are executive members, as they are directly involved in the company's strategic and operational management; there are no non-executive members, and there is no participation of employee representatives.

The composition features gender balance, with two women and one man, and each board member has in-depth knowledge of the sector. Giorgio Rigoni is trained in mechanical engineering, while Anna Munari and Federica Rigoni have law degrees. All board members have in-depth knowledge of the sector, and for Anna Munari and Giorgio Rigoni this equates to thirty years of experience, bringing with them great knowledge of the production processes, international commerce, financial management and market positioning strategies. This knowledge ensures the Board has a long-term integrated and strategic vision of the internal and external context, essential for dealing with challenges including those linked to the transition to a sustainable corporate model.

In terms of hierarchy, the Board represents the highest corporate management body, and interfaces with the General Management, the Division Heads and the recently established Strategy/Sustainability Committee to co-ordinate ESG activities at interdepartmental level.

The managers, including the Impact Manager, act as points of connection between the operational units and administrative body, ensuring continuous, up-to-date flows of information on material topics and progress towards ESG goals.

The Board's role in sustainability is active and direct: it regularly participates in the internal workshops, approves the main planning tools (such as the Sustainability Plan, the Impact Report and the Materiality Assessment), participates in institutional and corporate sustainability events, and contributes to the definition and monitoring of the strategic environmental, social and governance goals. This involvement is not limited to formal validation, but extends to operational supervision and control of activities, guaranteeing consistency between the corporate strategy and ESG trajectories. The members of the Board possess solid and contextualised expertise deriving from specialised training courses on ESG matters and their extensive direct experience in implementation of responsible processes, risk management, stakeholder relations and optimisation of environmental and production efficiency. Moreover, in order to further reinforce the control and monitoring of sustainability matters and to facilitate the internal cultural transition, the company makes use of the support

of specialist external consultants for regulatory updates, training courses and methodological training on the reporting and stakeholder engagement processes.

## GOV-2

At Tecnosystemi S.p.A. Società Benefit, sustainability topics are fully integrated in corporate governance, and are monitored and controlled by the Board of Directors and specific internal roles co-ordinated by management. The Board plays an active and ongoing role in supervising and promoting the ESG strategies, in particular through evaluation and approval of the Sustainability Plan, the Impact Report and the Materiality Assessment, as well as monitoring of the goals and impacts generated. It indeed participates in the Strategy/Sustainability Committee meetings, in the checkpoints for sharing of goals and in training/awareness-raising activities on ESG topics. The Strategy and Sustainability Committees were set up in early 2024, and are composed of the same persons in order to ensure consistency of goals and actions taken, and in view of the fact that sustainability is tightly integrated into Tecnosystemi's strategy. The two committees bring together core corporate functions, including HR, the Technical Department, Customer Support, Italian and Foreign Sales, Quality, Communication and Marketing. Formalisation of the nomination was shared in a plenary Strategic Plan meeting, actively involving the roles involved:

Operations Department (Anna Munari, Christian De Mar, Federica Rigoni), Communication Department (Manuela Spadotto), CFO (Monica Zangrando), Procurement Manager (Fabrizio De Nardo), Head of the Technical Department (Mario Camilot), Marketing Manager (Jessica Boem), Deputy Director of Sales (Grisot Carlo), Foreign Division Representative (Elisabetta Introvigne), Head of Customer Support and Service (Axel Valente), Head of Production (Matteo Toschi) and Digital Communication Representative (Martina Barel). The Sustainability Committee includes the position of Impact Manager, identified as the CFO following the company's transformation into a Benefit Company in 2021. This role is supported by the Communications Manager, Manuela Spadotto, as person responsible for gathering, validating and summarising the ESG and communicating it to the Board, including through regular reports, documentation in support of strategic decisions, and alignment meetings with the Strategy/Sustainability Committee.



Strategic planning and monitoring of sustainability are activities for which this committee has an advisory function. In 2024, the committee participated in this role in the drafting of the strategic plan and the creation/sharing of medium-long-term development goals.

**In 2024, thanks to the committee's activities, it was possible to actively take on a series of important sustainable development issues, which were integrated into the strategic and operational decision-making processes more specifically:**

The committee actively participated in drafting of the strategic plan and the sharing of the medium- long-term development goals.

The committee shared the creation of a sustainability management role, operational from early 2025.

In the same period, the decision was made to voluntarily adopt the ESRS reporting scheme, from the CSRD Directive, as a planning and development tool for all actions in support of Tecnosystemi's transition.

In the same period, the decision was made and shared to proceed in 2025 with the adoption of the "231 Model" and with the nomination of the Supervisory Body, which will be followed by the drafting of the Company Code of Ethics.

From an operational standpoint, the Committee approved the decision to proceed with the first EPDs and to plan further actions regarding analysis and reduction of the impacts of Tecnosystemi's products thanks to new Life Cycle Assessments.

Moreover, the topic of diversity, equity and inclusion was also considered at the company level, included in the Tecnosystemi sustainability plan by launching the process for certification of gender equality.

## GOV-3

Currently, Tecnosystemi S.p.A. Società Benefit adopts an incentivisation system based on **MBO** (Management by Objectives), for the department heads. The system is managed jointly by the HR Department and the company management, who approve and update the criteria on an annual basis. At the beginning of each year, individual and area goals are defined, supported by measurable KPIs and set targets, on the basis of which an assessment of to what extent the targets have been reached is performed at the end of each year. The results attained determine the payment of bonuses to the personnel in question.

During the course of 2024, the goals set in the MBO system focused primarily on organisational efficiency and economic/financial performance criteria, such as improvement of internal processes and trends in company turnover. Nevertheless, consistent with the evolution of the company ESG strategy and the benefit company approach taken on by Tecnosystemi, the organisation established that sustainability goals will be added to the MBO system from 2025 onwards.

This update provides for the introduction of explicit ESG targets, which may include, by way of example:

#### ENVIRONMENTAL INDICATORS

such as energy efficiency or reductions in waste

#### SOCIAL GOALS

training, organisational well-being, diversity

#### GOVERNANCE RESULTS

transparency, risk management, stakeholder satisfaction

Connection between ESG performance and incentivisation will occur through the formal definition of sustainability KPIs assigned to the area heads, which will be monitored during the year and will contribute to the definition of the final bonus.

With this evolution, Tecnosystemi intends to strengthen the alignment between its sustainability strategy and reward systems, promoting an internal cultural change which will give value to the commitment to shared goals with a positive impact. The new scheme will also provide further operational supervision and control, useful for ensuring consistency between declarations and results, and powering management oriented towards creation of sustainable value over time.

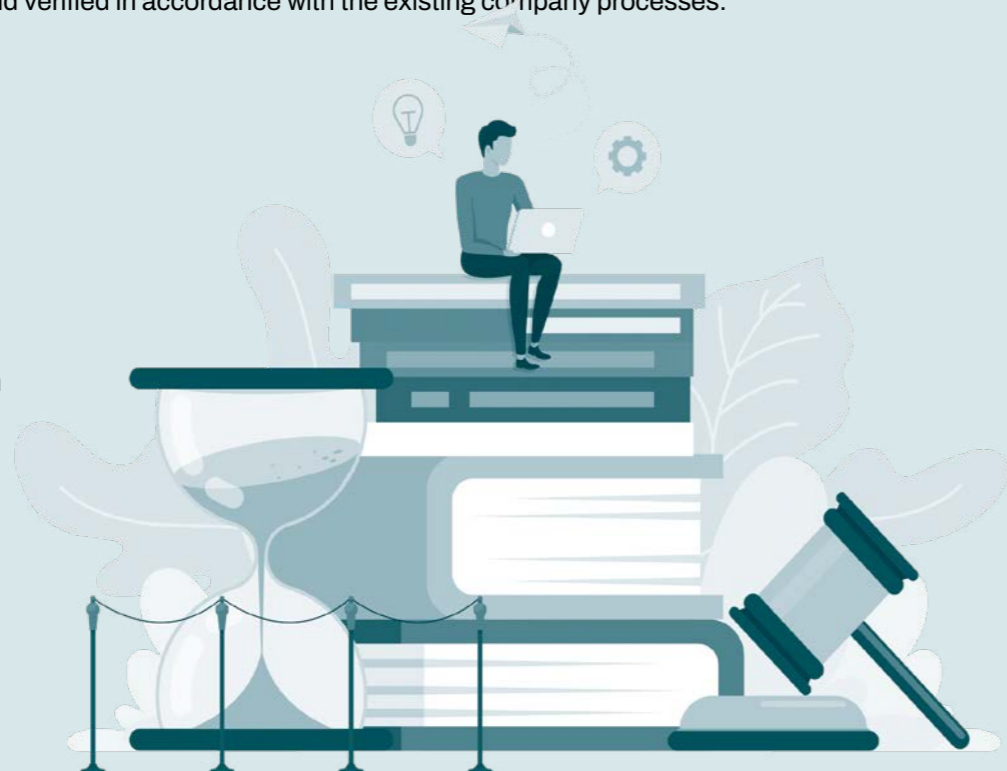
#### GOV-5

Tecosystemi S.p.A. Società Benefit is putting into place a structured management and governance system for ESG information with the goal of ensuring the quality, completeness and correctness of the data provided in its sustainability declaration.

This system will be based on internal auditing mechanisms which ensure the traceability of the information flows and clarity of responsibilities. All data will indeed be catalogued by representative: each indicator will be associated with a data owner, in other words a responsible person in the company tasked with supplying, validating and updating the data. This management method will allow for significant reductions in the risk of error, incompleteness or discrepancies, even without centralised digital tools. In 2025 the allocations of responsibilities will be mapped out, which will be suitably formalised to achieve greater awareness and for precise management of the timeframes.

The governance of this process is entrusted to the Impact Manager, a dedicated role who will co-ordinate the collection, analysis and validation of the ESG data, in close partnership with an interdepartmental workgroup which involves the main company divisions: Quality, Communications, HR, Technical Department, Customer Support and Sales. The data are gathered through operational tools such as checklists, shared formats and periodic alignment meetings, and subsequently consolidated and verified in accordance with the existing company processes.

The sustainability data control system will be integrated with the certified management systems already in use in the company, more specifically the ISO 9001 Quality Management System, the ISO 14001 Environmental Management System and the ISO 45001 Occupational Health and Safety Management System. The internal audits and periodic reviews provide further verification of the ESG performance data.



# THE NEW ORGANISATIONAL CONFINES: VALUE CHAIN MAPPING

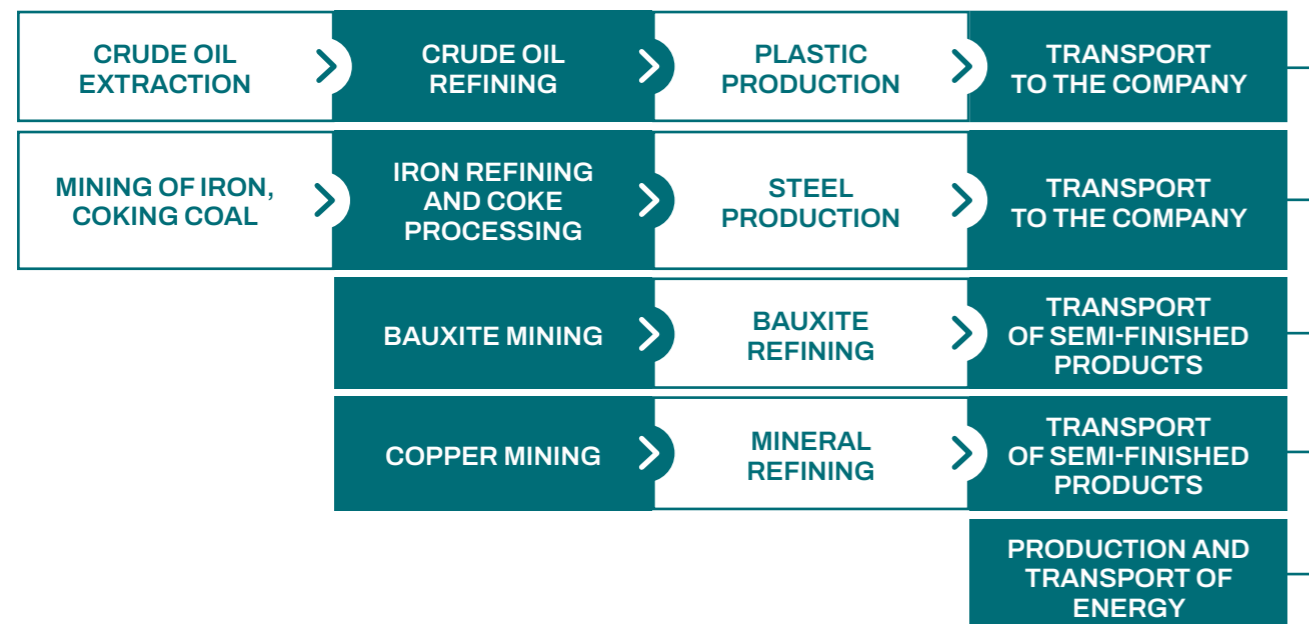
SBM-1

Tecosystemi analyses and measures its impacts not only within the organisation, but also extends its gaze beyond its production plants to take in activities performed along the sales chain, and the most strategically important partners up and down the value chain.

## UPSTREAM PROCUREMENT AND INCOMING RESOURCES

The upstream phase includes all activities and stakeholders before the start of internal production. In Tecosystemi, analysis and monitoring of this phase is crucial in ensuring quality, sustainability and continuity in the downstream processes. It includes procurement of raw materials, relationships with strategic suppliers, and selection of technologies and materials. **It includes:**

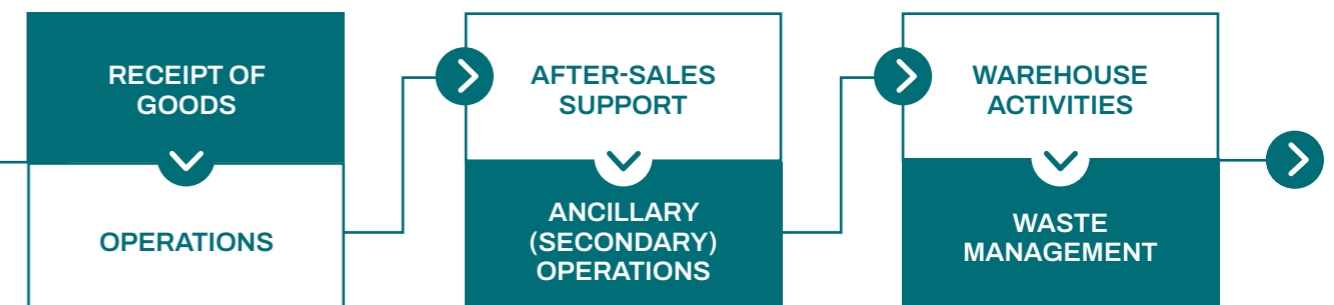
- **Extraction and processing of raw materials:** copper, aluminium, plastic (PVC granules, polyethylene, polystyrene, polycarbonate PC ASA, ABS), steel, rubber;
- **Production of semi-finished products from the imported components and/or raw materials** (in particular the semi-finished products and the moulds for which the company has developed conformity and quality controls);
- **Suppliers of goods and services:** in general, this category represents all suppliers of goods and services managed by the procurement department;
- **Strategically important suppliers:** in particular in the copper and PVC sector, with significant purchase volumes (category A for type of purchase and money spent in the previous year);
- **Suppliers of electricity:** from renewable sources (including strategically important stakeholders, from the standpoint of optimising consumption and reducing indirect emissions).



## MIDSTREAM INTERNAL PRODUCTION AND LOGISTICS

The midstream phase covers all operations inside the organisation which transform the raw materials and semi-finished products into finished products ready for distribution. In Tecosystemi, this is the production and logistics backbone, the place where the design, process and management choices have a direct impact on the efficiency, quality, emissions, health and well-being of the employees. **This phase regards the internal organisation:**

- **Design and prototyping:** conducted by the Technical Department, with input from the Sales and Operations Department. Each new project is created on the basis of requirements expressed by the market, and is developed with a focus on economic feasibility, quality, usability and sustainability;
- **Internal production:** around 120 people involved in managing the plant systems and production lines. Major investments in automation, technological innovation, energy efficiency and sustainable vehicles/equipment (e.g. electric forklifts, automatic doors, compactors);
- **Quality management:** ISO 9001-14001-45001 integrated system, product and process quality controls, product approval, traceability of returns, internal audits and analysis of customer complaints;
- **Internal logistics and warehouse:** management of inflows and outflows, packaging optimised to reduce transport volumes (“carry as little air as possible”);
- **Sales and customer care & support:** support for customers in their search for technical solutions, quotations and relative product support and training. There is a large team of people with language skills who are responsible for talking to customers every day, managing all orders with accurate communication;
- **Communication, graphics and marketing:** management of institutional communications, external and internal, of the web channel, organisation of exhibitions and events, drafting and publication of technical catalogues and product brochures;
- **Administration and accounting:** this area is responsible for bookkeeping, costs analysis, financial planning and management of corporate risk;
- **Human Resources:** the HR department manages the entire process, from hiring and training of personnel through to performance evaluations, encouraging dialogue and enhancing welfare policies;
- **Legal Area:** handles regulatory compliance and management of legal and reputational risks; in the same manner it plays a key role in the protection of privacy and data confidentiality. More generally, it holds a key role in managing contractual details with the various stakeholders, in a cross-cutting manner across the entire company organisation;
- **Management:** strategic, sales and operational planning;
- **Integrated supply chain and demand planning:** handles advanced scheduling and planning of production and demand, for the purposes of satisfying customer requirements.



# STAKEHOLDERS: ALONG THE ENTIRE VALUE CHAIN

## DOWNSTREAM DISTRIBUTION, USE AND END-OF-LIFE

This phase includes relations with end customers and the **post-production** phase:

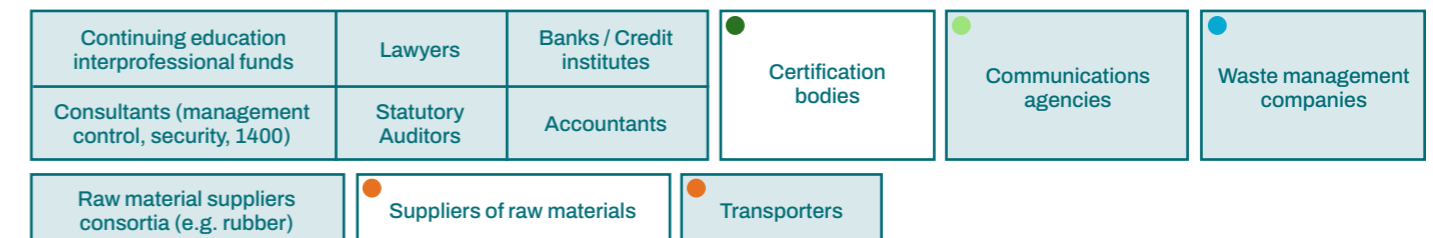
- **Commercial distribution:** through a consolidated network of agents (multi-company);
- **Customers:** resellers, installers (heating/plumbing and electrical), designers, OEMs (Original equipment manufacturers). Tecnosystemi sets itself apart for its direct technical support, both before and after the sale, and continuous updates;
- **Product end-of-life:** the company promotes reuse and simplified design, and works with external companies for sustainable management of waste.



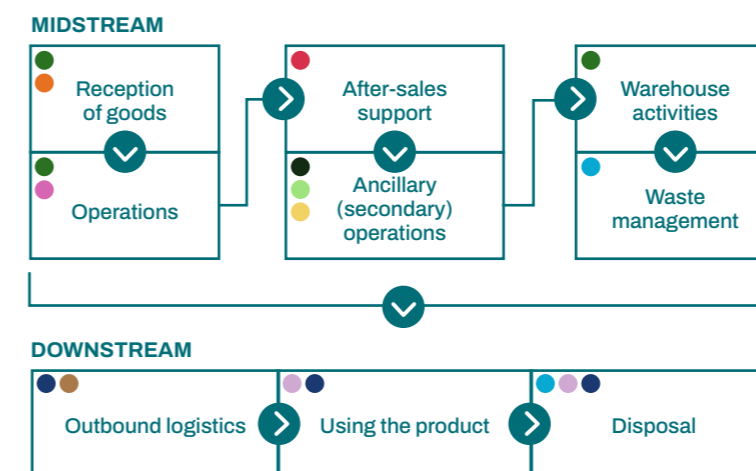
Tecosystemi manages relations with and analyses the needs of all stakeholders along the entire value chain, standing beside both internal and external stakeholders without distinction and considering all their different needs and requirements.

Compared to 2023, Tecnosystemi has decided to expand the list of stakeholders affected, with a view to listening to and engaging the entire value chain. A list of Tecnosystemi's different stakeholders is given below, divided by cluster. **The highlighted sub-boxes represent modifications/clarifications with respect to the stakeholders identified in the 2023 Sustainability Report.** The coloured dots highlight the correlation between the individual stakeholder and the specific activity in the value chain.

## 2 SUPPLIERS OF GOODS AND SERVICES



## 3 EMPLOYEES



## 5 AGENTS

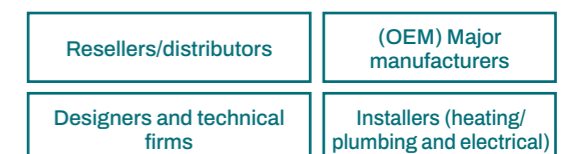
## 1 INSTITUTIONS AND ORGANISATIONS



## 4 LOCAL COMMUNITIES AND YOUNGER GENERATIONS



## 6 CUSTOMERS



## 1 INSTITUTIONS AND ORGANISATIONS

**Trade associations, regulatory bodies, Data Protection Authority, Universities, Local authorities**

In September 2022, Tecnosystemi joined **Gruppo Sostenibilità di Confindustria Veneto Est**, a network which brings together 70 companies in different sectors joined by a concrete commitment to sustainability. This required compliance with precise requirements and a formal application.

The companies in the group are divided into dynamic sub-groups, encouraging exchange of best practices, cross-cutting networking and sharing of opportunities and various topics. Every year, training is refreshed to stimulate new connections and positive influences. Moreover, each company hosts their own subgroup yearly, sharing the results and goals of its own sustainability plan.

In 2025, Tecnosystemi is aiming to join the **United Nations Global Compact**, a voluntary initiative based on principles of sustainability, CSR and international co-operation, signed up to by the top managers of the member companies, with a vision focused on the long term and the well-being of future generations.

Tecnosystemi is an associate of the Confindustria and Confapi trade associations. It partners with various local universities, and since 2025 has been a member of the **Fondazione CUOA Business School**.

## 2 SUPPLIERS OF GOODS AND SERVICES

- **Suppliers of raw materials and consortia:** Tecnosystemi has long-term relationships with its procurement chain, which numbers around 330 suppliers divided into turnover classes A-B-C. Eighty per cent of these are located in the Veneto Region;
- **Hauliers:** Tecnosystemi works with long-standing logistics companies and selects new couriers and logistics firms on the basis of stable, shared criteria;
- **Certification bodies,** for ISO 9001, 14001, 45001 standards and for the various product and sustainability certifications.
- **Lawyers:** teams of layers with specialisation in the labour, commercial, privacy, and civil fields, with expertise on the so-called "231 Model" and Code of Ethics for companies;
- **Consultants** (security, quality, environment, product and process consultants, IT/digital consultants etc.);
- **Banks/Credit institutes:** consolidated relationships with the local institutes with whom Tecnosystemi works;
- **Statutory Auditor;**
- **Waste management companies;**
- **Communications agencies, press office and digital marketing;**
- **Interpersonal continuous training funds.**

## 4 LOCAL COMMUNITIES AND YOUNGER GENERATIONS

- **Local Co-operatives and Associations:** associations specialised in health and cancer research and prevention, social co-operatives and associations specialised in inclusion and equal opportunities projects, creative use, local sports associations, cultural associations for training, information, protection and promotion of the local area;
- **Schools and training institutes:** Tecnosystemi partners actively with local schools (middle and secondary schools of different types) to create a school-work pipeline, developing partnerships of value to support younger generations in their growth at a professional and human level;
- **Civic Society:** communities neighbouring company areas.

## 6 ITALY AND FOREIGN CUSTOMERS

Long-standing customers and new partnerships with whom to share long-term values and projects. Currently, Tecnosystemi numbers **2416 customers**.

## 3 EMPLOYEES

Workers such as **direct employees of the organisation**. Tecnosystemi also has agency workers provided by local temp agencies and completely equivalent to direct employees at management level.

## 5 AGENTS NETWORK

Around **70 agents** with whom Tecnosystemi holds consolidated relationships based on shared growth and trust.



# MANAGEMENT OF RELATIONSHIPS SBM-2

In the process of defining its sustainability priorities, Tecnosystemi S.p.A. Società Benefit has adopted a participative approach, optimised with engagement of both sides, typical in multi-stakeholder processes, innovative, structured and consistent with the principles of double materiality, in order to identify the Impacts, Risks and Opportunities (IROs) relevant both to the organisation and its stakeholders in shared manner.

This activity was launched with internal involvement, which saw the participation of representatives from the main company divisions in the preliminary assessment and mapping of ESG topics perceived as most significant for the business. This initial phase generated a list of topical priorities, which then underwent external validation.

The panel of stakeholders involved in the subsequent phase was divided by value chain segment:

- **Upstream:** strategic suppliers and industrial partners
- **Midstream:** internal employees and contractors
- **Downstream:** Italian and foreign companies, agents
- **Local stakeholders:** local organisations, banks and credit institutions, trade associations, institutions, academic organisations and representatives of the socio-economic context.

Engagement was conducted through a multi-channel campaign, personalised on the basis of the needs of the individual stakeholders, structured into:

- **Informative Webinars** in which the materiality criteria and the importance of active participation were illustrated;
- **Digital questionnaire** for collecting quantitative and qualitative topical assessments;
- **Direct dialogue sessions** (interviews and focus groups) which allowed expectations, perceived risks and shared opportunities to be further investigated.

The methodological approach adopted allowed a variety of different points of view along the entire value chain to be incorporated, highlighting the plurality of points of view and ensuring that the identified priorities reflect not only the economic impact, but also the environmental and social impact of the company's activities.

The results of involving these groups were used to:

- **Construct** the double materiality matrix, in accordance with ESRS 1 and 2;
- Guide the **definition and updating of the company Sustainability Plan**;
- **Support the strategic review** of ESG policies.

Management of the process is entrusted to the Strategy/ Sustainability Committee, which monitors the feedback received and ensures it is incorporated in the decision-making processes and operational planning. Company management receives periodic updates on the results to come out of the dialogue with stakeholders and on the evolution of the ESG priorities.

In addition to the materiality construction, Tecnosystemi is aware that the needs of the various stakeholders may sometimes diverge, generating potential trade-offs between environmental, social and economic priorities.

For this reason, the company promotes continuous and adaptive dialogue which is able to dynamically deal with emerging challenges, in particular:

STAKEHOLDER	NEEDS AND INTERESTS
<b>Suppliers</b>	Provide feedback via email contact, for accurate orders and operational communications, telephone calls, meetings for negotiations and for maintaining more direct human relationships, and visits, considered key in creating synergy and trust
<b>Customers</b>	Provide feedback through the daily activities of the sales and technical teams, as well as through targeted surveys and institutional and sales events organised on an ad-hoc basis. This feedback guides optimisation of the offering in terms of new energy efficiency solutions, alternative solutions for facilitating installation and increasing the durability of products
<b>Employees</b>	Provide feedback through internal surveys and questionnaires, individual and team interviews, operational meetings and digital forms. Employee feedback has influenced initiatives in the training, organisational well-being and diversity fields, and has also been gathered during the materiality assessment phase
<b>Banks and Credit institutes</b>	Dialogue occurs through periodic communication of balances and requests for ESG information (ESG questionnaires), dedicated meetings for building loyalty and engagement activities with the company management and the CFO. Investor requests influenced reporting policies. Within the stakeholder engagement activities carried out for the double relevance assessment, a series of interviews were performed with representatives from the main banks with whom Tecnosystemi interfaces. The meetings had the aim of investigating the expectations of interlocutors with respect to the approach to running Tecnosystemi's business and identifying the main ESG challenges that the banking sector expects to be dealt with by production companies
<b>Local Communities and Civic Society</b>	Tecnosystemi works with local organisations and promotes volunteering, sponsorships and partnerships with schools and universities
<b>Regulatory Bodies and Sector Associations</b>	The company actively participates in technical round tables, observatories and public consultations, keeping itself updated on the regulatory evolution and contributing to the orientation of the HVAC sector towards more sustainable models. Participation in Confindustria round tables linked to corporate sustainability is significant

The company also recognises the following among its stakeholders: Consultants, Statutory Auditors, Lawyers, Accountants, Certification Bodies, Communications agencies, Waste management companies, Schools and universities, Local authorities, Data Protection Authority, Regulatory bodies, Civic society, Social Co-operatives and Associations.

The administration, management and control bodies maintain communication with the stakeholders identified not only upon drafting of the sustainability reporting, but also through periodic meetings making up part of day-to-day company operations. Examples are the twice-yearly agent meetings and periodic visits of customers to Tecnosystemi premises, consisting of technical-commercial events organised and planned on the basis of individual requirements.

# STRATEGIC MANAGEMENT OF IMPACTS, AND OPPORTUNITIES

## IV

# DOUBLE MATERIALITY ANALYSIS

IRO-1

Tecnosystemi S.p.A. Società Benefit generates and is subject to a series of relevant impacts in the environmental, social and governance field, which are directly intertwined with the company's strategy and its operational model.

In order to understand which of these sustainability topics are the most relevant for itself and its stakeholders, Tecnosystemi S.p.A. Società Benefit has carried out a structured double materiality assessment process, in accordance with ESRS 1 and 2 principles and inspired by the most recent indications published by EFRAG.

This process allowed the relevant Impacts (positive and negative), Risks and Opportunities (IRO) along the value chain to be identified, assessed and represented, with reference both to the organisation and the external context.

**PHASE 1** Internal involvement and construction of the knowledge base

The initial phase was carried out in partnership with consultants from Soin Company, which has many years' experience in assessing and managing ESG impacts and risks, and its partner Aventura Urbana involved in facilitating the participation processes characteristic of the materiality assessment.

This phase commenced with a cycle of interviews with representatives of the main company departments, including: Procurement, Production, Logistics, Technical, Italian Sales, HR, Quality, Legal, Marketing and Communications, Operations Management, Board Chair, CEO and CFO.

The relevant topics for each department were extracted and classified from the interviews, divided into the three ESG dimensions (environmental, social and governance). Cross-referencing with the previous sustainability report was also carried out to verify recurrence of the topics over time and identify which are structurally central to the corporate identity.

Analysis of the interviews then allowed numerous strengths and weaknesses directly perceived by the department heads to be highlighted, as well as other elements which emerged from feedback from the same heads on common topics. The form used by the consultants therefore allowed not only a new set of management-relevant topics to be highlighted, but also identification of the improvement goals from within the company and in feedback from external stakeholders. Use of the SWOT finally highlighted an initial set of risks (G) which will be evaluated by management in drafting the strategic plan.

**PHASE 2** Mapping of the value chain and stakeholder engagement

During the process, each interviewee was asked to indicate the most relevant stakeholders in their operational environment, giving reasons for this choice and the nature of the relationship (common goals, reciprocal influence, historical importance, frequency). This allowed a detailed map to be created of the subjects along the value chain and the characteristics and critical issues with the relationships:

- Upstream: strategic suppliers
- Midstream: employees, contractors and partners
- Downstream: customers, agents
- Local and institutional stakeholders: public bodies, associations, academic and social organisations

Feedback continued through informational and interactive webinars, aimed at illustrating the evidence to emerge from the process and stimulate open dialogue.

Subsequently, a digital questionnaire was given, structured to collect quantitative and qualitative evaluations. This allowed the stakeholders to express precise opinions on the relevant topics and the risks which emerged in the previous phases of dialogue, as well as new observations, suggestions and reports, making the process bidirectional and mutually constructed.

**PHASE 3** Definition and Assessment of IROs

IRO-2

The initial list of material topics was built drawing from a range of sector benchmark sources, international standards (GRI, SDGs), regulatory obligations, internal ESG indicators, emerging trends and feedback from other companies in the HVAC sector value chain. In the double materiality assessment process, Tecnosystemi applied distinct criteria for each of the three categories provided for by the ESRS standards: positive impacts, negative impacts, risks and opportunities. This classification has the goal of ensuring methodological consistency and comparability over time, highlighting the severity and likelihood of the consequences, as well as the financial significance of the scenarios examined.

#### Positive Material Impacts

The positive impacts are assessed on the basis of two key parameters:

- Likelihood (potential for occurrence of the effects of the impact);
- Severity, measured by:
  - Scale: extent of the impact (e.g. from limited to global),
  - Reach: extension amongst stakeholders and in affected areas.

#### Negative Material Impacts

The negative impacts are assessed according to two parameters:

- Likelihood (potential or already occurred),
- Severity, defined by:
  - Scale (extent);
  - Reach (spread);
  - Irreparability (possibility to repair the damage).

#### Material Risks and Opportunities

The risks and opportunities are assessed on the basis of:

- Potential likelihood (estimated frequency of occurrence),
- Expected economic effect, assessed through:
  - Effects on EBITDA;
  - Consequences on intangible elements (reputation, compliance, access to capital, competitive positioning).

IRO-2; SBM-3

**PHASE 4** Development of the matrix and final validation

Each topic was assessed on a priority scale from 1 to 5 on the basis of the dual observation: internal (management) and external (stakeholders). The results were cross-referenced to construct the double materiality matrix, which graphically represents the most relevant ESG topics for Tecnosystemi, both from a standpoint of the impacts generated/experienced and from the standpoint of the financial risks and opportunities.

The final validation was performed with the involvement of the Strategy/Sustainability Committee. The process will be subject to annual review, or extraordinary updates on the basis of relevant events (e.g. regulatory changes, extraordinary operations, changes in the competitive context). In the process of drafting its sustainability declaration, Tecnosystemi S.p.A. Società Benefit made reference to the European Sustainability Reporting Standards (ESRS) adopted in implementation of the CSRD Directive, with the goal of ensuring complete, comparable information in line with European requirements. The company carried out a double materiality assessment in accordance with the requirements of ESRS 2 – General Disclosures, which was considered material and fundamental for the establishment and setting up of the entire reporting process, providing the reference framework for the structure, governance, strategy and management of impacts, risks and opportunities.

**On the basis of the results of the assessment, the following ESRS topics were considered material and therefore covered in the report:**

- **ESRS E1 – Climate Change:** in relation to the environmental impacts linked to energy consumption, GHG emissions and the decarbonisation strategy adopted by the company.
- **ESRS E2 – Pollution:** due to the impacts deriving from atmospheric emissions and management of industrial waste along the production cycle.
- **ESRS E5 – Resource use and circular economy:** in consideration of the use of raw materials such as plastic and metal, and actions for reducing waste, recycling materials and optimising packaging.
- **ESRS S1 – Own workforce:** due to aspects linked to worker health and safety, training, organisational well-being and diversity, with particular reference to internal personnel.
- **ESRS S3 – Affected communities:** as a result of active relationships with the local area, local associations, and the potential impacts generated on the surrounding social environment.
- **ESRS S4 – Consumers and end-users:** considering the interaction with customers and installers, and the importance of the quality, safety and durability of the products.

- **ESRS G1 – Business conduct:** for the company's commitment in the area of ethics, transparency, responsible governance and management of reputational risk.

From the **environmental** standpoint, the company is aware that the industrial production of climate control and ventilation components involves significant use of raw materials (plastic, steel, aluminium, rubber) and energy, with potential impacts in terms of GHG emissions, industrial waste and water consumption. These impacts were analysed along the entire value chain, as highlighted in the upstream, midstream and downstream mapping activities, and led to the adoption of concrete actions, such as optimisation of packaging, commencement of LCA (Life Cycle Assessment) and EPD certifications for various product ranges, investments in solar PV systems, projects to increase energy efficiency, and urban reforestation projects.

On a **social level**, the company recognises the importance of its role in guaranteeing safe, equitable and inclusive working conditions, both internally and along the value chain. The risks relating to worker health and safety, gender diversity, continuous technical training and quality of working life are managed through active policies, certifications (ISO 45001), and measurable goals in the Sustainability Plan. Tecnosystemi also monitors potential external social impacts, linked to the local community for example, promoting cultural and environmental initiatives in the area.

The main external factors which influence the company's activities include climate change, which requires progressive review of the production and energy procurement processes; the evolution of European sustainability regulations (such as the CSRD), and growing expectations from the market, which reward sustainable, durable products with low environmental impact. These elements are not considered restrictions, but rather strategic levers for guiding innovation, differentiating market positioning and building relationships of trust with informed stakeholders. In the process of defining the impact materiality, Tecnosystemi has identified a series of significant impacts which reflect the critical environmental issues along the entire value chain. The main negative impacts include those linked to waste management (potential pollution of the ground and air), the accumulation of microplastics and greenhouse gas emissions, both internal and related to the use of the products by customers. The use of water resources, management of hazardous substances and risk of social exclusion or privacy violations represent further elements of focus, but of lesser relevance.

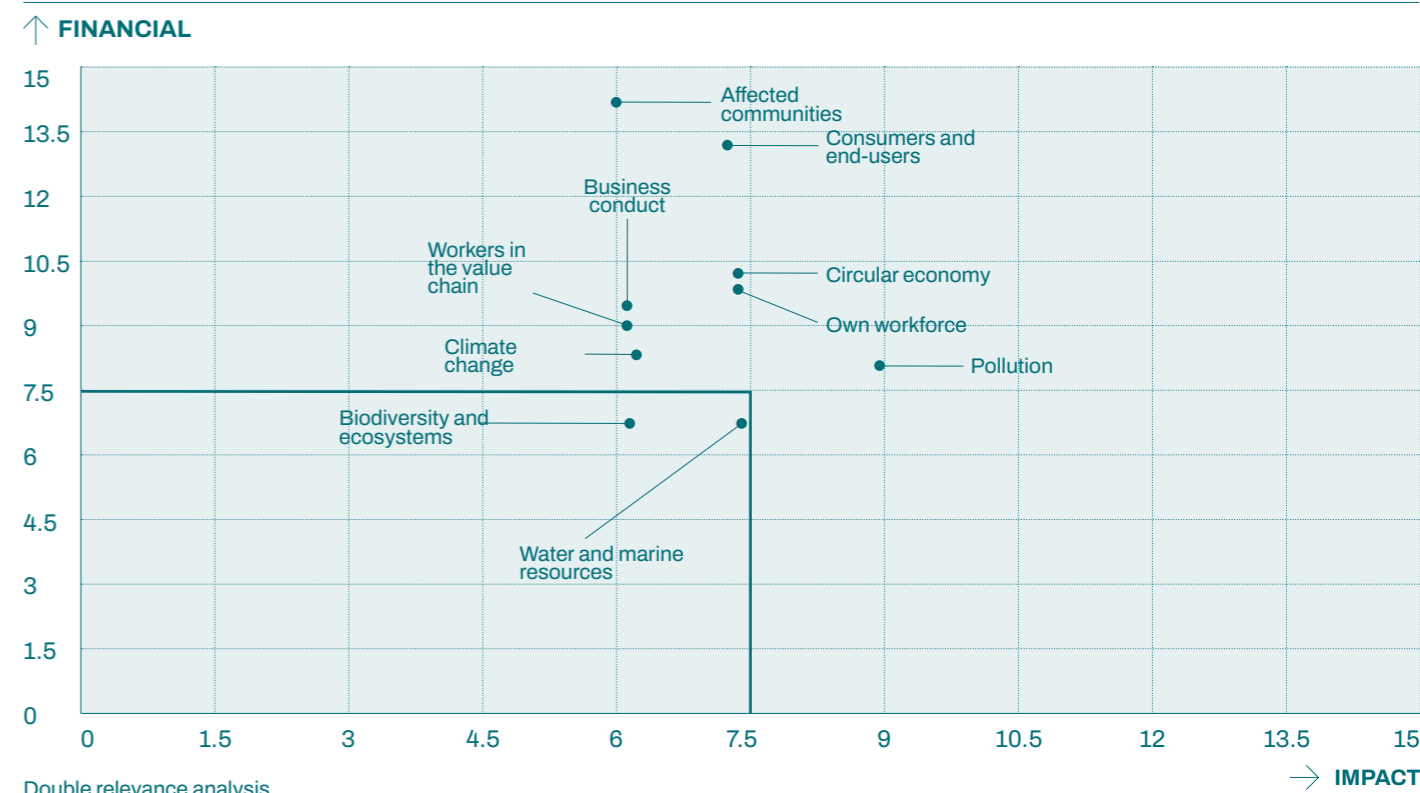
On the **positive impacts** front, we highlight the contribution of product and process innovation to circularity and efficiency, the effect of internal training on employee well-being, and ethical corporate conduct as a lever for strengthening stakeholder trust. Sustainability emerges as a fully fledged competitive advantage, able to set the company apart and generate shared value, in line with the long-term benefit company vision. The **risks and opportunities assessment** highlighted a structured picture, which reflects the dynamic and integrated nature of Tecnosystemi's operational context. Strategic levers on which to build future value clearly emerge, alongside some fragilities to be monitored and protected in order to guarantee the continuity and scalability of the business model.

An initial area of opportunity regards the capacity to innovate from a sustainable standpoint: the development of products with low environmental impact, use of recycled materials and improved efficiency of production processes allow the company to strengthen its brand reputation and respond to the growing environmental sensitivity of customers and regulated markets. The adoption of advanced climate control and building automation systems also opens up new market spaces, expanding internal skills and generating long-lasting competitive advantages.

At the **organisational level**, we highlight the importance of enhancing competencies through cross-cutting projects and increasing company well-being, which contribute not only to the well-being of staff but also productivity and innovation. From a relational point of view, partnerships with local organisations and vulnerable parties represent an opportunity to strengthen the company's social impact and improve access to incentives. Bolstering installer and designer training also emerges as a key factor for creating active demand and generating market loyalty.

Alongside these opportunities, the analysis highlighted some **strategic risks**. First and foremost, dependence on leadership and relationships managed directly by the owners can represent an obstacle to the continuity and scalability of the business in the long term, particular during periods of generational change or restructuring. In the same manner, the absence of specific certifications for some products could limit access to regulated markets and reduce the trust of more advanced customers, in particular in international contexts where environmental and quality credentials are a prerequisite. Finally, management of the company's identity as a Benefit Company represents a major reputational responsibility: any inconsistencies between the stated values and corporate practice could compromise the credibility built up over time. Below, the dual relevance chart represents an **integrated analysis of the main ESG topics** for Tecnosystemi, relating their impact on the environment, society and stakeholders (impact materiality) to the strategic-financial relevance for the company (financial materiality). A series of high-priority topics clearly emerge, in other words those which combine significant internal and external relevance. Of these, employee well-being, development and enhancement of internal competencies, product and process innovation, materials and circularity, and improvement of production efficiency and logistics stand out. These areas generate benefits not only in environmental or social terms, but also represent key drivers for competitiveness, reputation and the attractiveness of the company in the long term.

Alongside these are topics with a strong impact but less perceived financial relevance, such as waste management, data protection, change management and customer relations management. These areas, while less associated with immediate economic returns, are crucial in consolidating the company's value positioning and preventing reputational or regulatory risks.



Double relevance analysis

ESRS	DESCRIPTION OF RISK/OPPORTUNITY
<b>Climate change</b>	<ul style="list-style-type: none"> <li>• Development of products with reduced environmental impact and optimised packaging.</li> </ul>
<b>Affected communities</b>	<ul style="list-style-type: none"> <li>• Partnerships with local organisations and vulnerable parties (effects on social impact and access to incentives)</li> <li>• Development of a relational strategy with strategic stakeholders (effects on competitive resilience and influence)</li> </ul>
<b>Business conduct</b>	<ul style="list-style-type: none"> <li>• Dependence on charismatic leadership and concentrated know-how (effects on continuity and scalability)</li> <li>• Positioning as a Benefit Company (effect on consistency between ethics and business and reputational value)</li> </ul>
<b>Consumers and end-users</b>	<ul style="list-style-type: none"> <li>• Absence of specific certifications for some products (effects on access to regulated markets and customer trust)</li> <li>• Dependence on personal reputation of owners (effects on continuity and transferability of the relational capital)</li> <li>• Training of installers and designers (effects on active demand and differentiation)</li> </ul>
<b>Circular economy</b>	<ul style="list-style-type: none"> <li>• Recovery of scraps and full exploitation of materials through advanced internal systems</li> <li>• Development of products with low environmental impact thanks to the use of recycled materials (effects on positioning and brand reputation)</li> </ul>
<b>Own workforce</b>	<ul style="list-style-type: none"> <li>• Improvement of working conditions and development of employee well-being</li> <li>• Enhancement of competencies in cross-cutting interdepartmental projects (effects on efficiency and innovation)</li> </ul>
CUSTOM TOPIC	DESCRIPTION OF RISK/OPPORTUNITY
<b>Climate change</b>	<ul style="list-style-type: none"> <li>• Operational efficiency and reduction of scraps (effects on direct costs and sustainability)</li> <li>• Business opportunities linked to the development of skills to manage advanced climate control and building automation systems in the residential and tertiary sector</li> </ul>

The other ESRS topical standards (e.g. E3 – Water and marine resources, E4 – Biodiversity and ecosystems, S2 – Workers in the value chain) were excluded from this phase, on the other hand, as the materiality assessment conducted did not identify them as being a priority in Tecnosystemi's specific operational context, or not yet fully mapped by the internal processes. Nevertheless, the company recognises that these aspects could take on growing relevance in the future, and provides for periodic updates of the materiality assessment, in line with the evolution of the regulatory and strategic context.

In particular, as regards topical standard S2, the company has commenced a Stakeholder Engagement process for its suppliers with a mapping which characterises the different clusters of suppliers identified on the basis of new ESG criteria. This activity, for which it was again decided to adopt the participative model, was added to the action plan and will produce a new procurement management model whose results will be summarised in the 2026 report.

# A NEW MANAGEMENT MODEL FOR THE SOCIAL IMPACTS IN THE ORGANISATION



# MANAGEMENT OF HUMAN CAPITAL S1-1

Tecosystemi recognises its human capital as a strategic resource which is essential to meeting the industrial, social and environmental goals set in its Benefit Company charter.

The company promotes an **organisational model** oriented towards **human well-being**, safety, development of competencies and inclusion, within the framework of a system of values based on trust, respect, transparency, legality and responsibility. This orientation also appears in the impact report that the company drafts as a Benefit Company, and represents one of the pillars of the organisational model.

The workforce policies find concrete implementation within an integrated system of management tools, which includes an **Integrated Management System** compliant with the ISO 9001, 14001 and 45001 standards, that functions as a reference framework for the company operating procedures. Supporting this are the Internal Regulations, the Whistleblowing Regulations and the set of practices formalised in the HR processes, thus guaranteeing consistency, regulatory compliance and continuous monitoring of topics linked to health, safety, sustainability and organisational well-being.

While an independent code of ethics is currently not in force (this will be published in 2025), this set of documents represents a regulatory and operational corpus which orients conduct and supports management of labour relations in all phases of the employment cycle. Consistent with these principles and with the commitment to promote an ever-more **inclusive** company culture is the goal linked to obtaining gender equality certification under UNI/PdR 125:2022. This pathway represents a concrete step towards systematic integration of the principles of **equity, equal opportunities and inclusion** in the company's policies and processes. This certification represents a tool recognised at national level for objectively assessing and monitoring the organisation's commitment to gender equality matters, and in particular towards equal pay, equal access to career paths, protection of parenthood, and work-life balance. For Tecosystemi, this is an initiative consistent with its identity as a **Benefit Company**, and with the desire to strengthen a work culture based on meritocratic values, respect and celebration of diversity.



# ACTIONS, GOALS AND TARGETS

The guiding principle of generating positive impacts on society and the environment translates into concrete actions with innovative solutions that place employee well-being at the centre of the corporate strategy, incorporating sustainability, innovation in integration, projects and models, growth and human development.

The three-year period 2023–2025 represents a key phase for strengthening this approach, marked by a progressive and structured evolution of the initiatives dedicated to skills development, well-being, health and safety, as well as internal communication and engagement.

In the field of developing and improving skills, Tecosystemi has placed a particular focus on expanding training opportunities. In 2023, 1,800 hours of non-mandatory training were given, with a participation rate of 85%, a figure which saw a significant increase in 2024, with **over 3,000 hours** in total (hours of non on the job non-mandatory training), with 3,500 hours scheduled for 2025 (representing further growth of more than 16%), corresponding to around 18 hours per person.

In addition to the training, an individual and group assessment procedure was launched aimed at supporting the development of Tecosystemi's **employees' potential**, with a focus on **leadership and managerial skills**. This pathway stands within a context of company growth in which the development of managerial aptitudes by company resources is key to implementing the transition plan to be carried out in the coming years.



The event held in Teatro Da Ponte in Vittorio Veneto represented an emblematic example of this approach, incorporating innovative content (leadership and management) and experience-based contexts capable of facilitating the personal and professional growth of the participants.

The goal of the **team building** session at Teatro da Ponte was to understand the cognitive biases which influence our day-to-day interactions in the world of work, with the goal of gaining awareness of them in order to improve the corporate communication flows between the internal departments. Moreover, through specific role playing, the participants were able to put themselves to the test in a concrete manner, strengthening and improving their leadership.

For 2025, the conclusion of a structured project is scheduled which will involve all the top company management, consolidating a culture of enhancing competencies across the entire organisational structure.

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## WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE

AREAS	2023					2024					2025
	ACTIONS	KPIs	OBJECTIVES	RESULTS		ACTIONS	KPIs	OBJECTIVES	RESULTS	OBJECTIVES	
Developing and Improving Skills	Holding training courses	No. of training hours (over and above mandatory training)	at least 1,800	Objective achieved		Holding training courses	No. of training hours (over and above mandatory training)	at least 3,000	3,048 hours in total	3,500, corresponding to approx. 18 h per person	
		% of employees involved	85%	Objective achieved			% of employees involved	85%	100%		
	Assessment to support potential development paths	% of employees involved	17	Project postponed to 2025		Assessment to support potential development paths	Project conclusion	Start-up of structured project	Objective achieved at production staff level, with an assessment and development session on the topic of leadership At the white-collar level, a structured leadership and management skills development session was held at Teatro Da Ponte in Vittorio Veneto	Launch and conclusion of structured individual and group assessment project for all company top management	
Employee Well-Being	Initiatives to improve employee well-being	No. of initiatives	at least 3	Objective achieved		Initiatives to improve employee well-being	No. of initiatives	at least 3	5 projects	5 projects	
		No. of target employees	100	Objective achieved			No. of target employees	100% (target population)	100%	100%	
	Employee evaluation of initiatives	No. of employees involved	Health policy satisfaction questionnaire	Partially achieved: questionnaire defined to be developed in the platform		Employee evaluation of initiatives	% employees targeted for evaluation	100%	100%	100%	
		% positive score	/	See above			% response rate	at least 55%	60%	70%	
								average score (scale of 1-5)	3	4	4
					Adoption of flexible working hours for work-life balance	Project conclusion	100%	Objective achieved	/		

## WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE

AREAS	2023					2024					2025
	ACTIONS	KPIs	OBJECTIVES	RESULTS		ACTIONS	KPIs	OBJECTIVES	RESULTS	OBJECTIVES	
Health and Well-being	Initiatives to improve the health and well-being of employees	No. of initiatives	at least 4	Objective achieved		Initiatives to improve the health and well-being of employees	No. of initiatives	at least 3	300%	3	
		% target employees	100	Objective achieved			% target employees	100	100%	100%	
		€	over 25,000	Objective achieved			€	over 25,000	48,411.00	40,000	
Occupational Health and Safety	Health and safety management systems	/	Maintaining ISO 45001 certification	Objective achieved		Health and safety management systems	/	Maintaining ISO 45001 certification	100% achieved Addition of a monthly (preventive) visit by the safety technician Start-up of a campaign for sensitising and informing operatives, with periodic scheduling	Maintaining the initiatives started in 2024 with a focus on training of operatives	
	Interventions to improve workplace conditions	/	New plant flooring made of highly health-friendly materials	Project not entirely completed		Interventions to improve workplace conditions	/	Completion of new plant floor made of highly health-friendly materials	100% achieved	Implementation of a checklist compiled and sent on a weekly basis by the plant representatives with observations and proposals for improvement of the current situation (in terms of safety).	

## WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE

AREAS	2023					2024					2025
	ACTIONS	KPIs	OBJECTIVES	RESULTS		ACTIONS	KPIs	OBJECTIVES	RESULTS	OBJECTIVES	
Engagement	Initiatives to improve internal communication	No. of initiatives	at least 1: company newsletter/web app for internal communication	Objective achieved		Initiatives to improve internal communication	No. of initiatives	at least 1: positioning of screens for sharing of communications	100% achieved	Development and implementation of a structured internal communication programme. Setting up a new Academy for training of employees and driving content	
		% of employees involved	100%	Objective achieved			No. of screens installed	at least 6	9 screens in total between plant 1 and plant 2		
	Initiatives to develop a sense of belonging and team spirit	No. of initiatives	At least 1 team-building exercise	Objective achieved		Initiatives to develop a sense of belonging and team spirit	No. of initiatives	At least 2 team-building exercise	100% achieved	Organisation of a new team-building exercise at the conclusion of the structured assessment programme	
		% of employees involved	12	Objective achieved			% of employees involved	12	20 people		
Corporate Organisation and Ethics									Assessment of all company divisions Creation and adoption of organisational model pursuant to Italian Legislative Decree 231 Nomination of Supervisory Body Drafting of Code of Ethics Company climate analysis		
Diversity & Inclusion									Implementation of two awareness-raising campaigns dedicated to the corporate population, on issues of diversity, equity and inclusion.  Attainment of gender equality certification following internal audit		

# DIVERSITY, EQUITY AND INCLUSION S1-6

This project involves providing individual assessments – based on the DISC model – to all top company management with the goal of helping resources understand their strengths and areas for improvement from a growth standpoint, as well as their behavioural and motivational style. The output of this activity will then lead to drafting of development and career plans, with individual coaching to strengthen individuals' competencies.

**Employee well-being** continued to represent a core pillar in the company's social strategy. After achieving 100% participation of employees targeted by the initiative in 2023, 2024 saw the implementation of the following projects:

- A structured **well-being** 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;
- A **free canteen** for all employees and temporary staff;
- Introduction of flexible hours for employees;
- Health Project 2024 structured as follows:
  - I. **Free blood** tests carried out directly at the company, broken down by age and gender to create a customised and inclusive offer for the entire company workforce;
  - II. **A free specialist examination**, paid for entirely by the company, to be carried out during working hours without the need for taking accrued leave/holiday, at the Conegliano and Vittorio Veneto Medical Centres, with a choice between: ophthalmological, gastroenterological and dermatological examinations;
  - III. **Fidelity Card** for all employees to obtain discount vouchers at the various locations of the local medical centres;
  - IV. **Renewal of individual "Serious Illness" policy** including a free specialist examination on the basis of the individual employee's choice.

On conclusion of the above-mentioned projects, feedback questionnaires were given to the entire workforce.

These questionnaires allowed the employees' opinions and points of view to be collected, with a response rate of 70% and an average level of satisfaction of 4 out of 5. These tools are not limited to monitoring the level of appreciation of the initiatives, but contributed to the co-design of new solutions in line with the requirements expressed by the personnel.

The approach adopted incorporates active listening, prevention and strengthening of the sense of belonging, promoting a healthier, more inclusive and motivating work environment.

In terms of occupational health and safety, maintaining **ISO 45001 certification** is evidence of the effectiveness of the management system adopted.

Alongside regulatory standards, an increasing focus on the quality of work environments has been recorded: between 2023 and 2024 the flooring of the new plant was completed with renovation of the internal safety signage, while for 2025 a weekly checklist is set to be introduced, compiled by the plant representatives, to systematically identify any issues and suggestions for improvement. This measure is a response to an integrated vision which links safety, environmental quality and active participation of workers.

Internal engagement has been fuelled by a communication strategy in which physical solutions alternate with digital ones. In 2023 an initial **company publishing project** was started up, with the creation of the monthly "TS News" newsletter, along with a web app dedicated to internal communication. In 2024, the **installation of nine information screens** in the plants allowed corporate content to be disseminated more easily, providing information on completed and ongoing company projects, company events, certification goals achieved, new entries and roles in the company, and health and safety, with a dedicated awareness campaign. For 2025 the implementation of a structured internal communication schedule is planned; this will encourage transparency, sharing and involvement across the different divisions and sites.

No less relevant are the initiatives dedicated to development of a **sense of belonging** and team spirit, implemented in concrete fashion through team-building activities involving groups from all over the organisation. After initial experiences in 2023, 2024 saw the organisation of two dedicated days, which culminated in a final event for the assessment pathway. In 2025, over 20 people will participate in a new program dedicated to strengthening internal cohesion and promoting a shared company identity.

The initiatives described above, measured through clear KPIs and progressively more challenging targets, reflect an approach consistent with the profile of a Benefit Company: **creating value not just for the company but for society at large**, through the structured integration of organisation well-being, innovation and positive social impacts. The direction taken confirms the company's commitment to building a sustainable model centred on dignified work, active participation and continuous improvement.

At the time of drafting, Tecnosystemi does not currently have an "Equity and Inclusion Policy" formalised as an independent document. Nevertheless, the principles of diversity, equity and inclusion are fully integrated in company culture, in the Integrated Corporate Policy, and find concrete expression in a multitude of practices and projects, developed with an evolutionary approach which is open to change, in line with the UN's Sustainable Development Goals (in particular SDG 5, 8 and 10), and with European standards on dignified work.

**Tecosystemi declares its commitment to guaranteeing equal opportunities in hiring, training, career development and remuneration processes, rejecting any form of direct or indirect discrimination on the basis of age, ethnicity, sexual orientation, religious belief, disability or age.**

The company has started up a series of interventions to break down physical and digital barriers, including: accessibility of the company website for people with visual impairment, use of inclusive language in internal channels, mapping of cultural and communication barriers in operating teams.

In the cultural and symbolic sphere, Tecnosystemi has inaugurated a physical space in its plant dedicated to the **memory of victims of gender violence**, entitled "A Space for Giulia": a space accessible to all, designed to stimulate reflection, feedback and accountability, consistent with the common benefit goal pursued by the company.

For 2025, Tecnosystemi has planned the launch of a journey towards attaining **gender equality** certification per UNI/PdR 125:2022, with the goal of consolidating a corporate culture based on diversity, equity and inclusion. The certification model analyses different areas of the organisation in an integrated manner, including alignment between company strategy and culture, governance, staff hiring and management processes, growth opportunities, the presence of any pay gaps, as well as policies supporting parenthood and work-life balance.

The assessment is based on specific indicators, and provides for a constant commitment to monitoring results, correcting any imbalances and implementing improvement actions over time. Attaining the certification will represent a strategic lever for **boosting people**, attracting skills, improving the internal climate and meeting stakeholders' growing expectations with regard to **social sustainability**.



## DEMOGRAPHICS

From a demographic standpoint, the data for 2024 highlight a relatively balanced distribution: staff **under 30** numbered 21, the **30–50 age group** stood at 88 employees, while 57 people were over the age of **50**. This demographic configuration highlights the simultaneous presence of junior and senior profiles, an element which allows operational continuity, consolidated experience and the capacity for adaptation to be combined in keeping with the development and organisational resilience goals.

Metrics	2024 number	2024 percentage	2023 percentage
Employees under the age of 30	21	12.6%	14.5%
Employees aged between 30 and 50	88	53%	42%
Employees above the age of 50	57	34.3%	44%

## QUALIFICATIONS AND GENDER

As regards distribution by **qualification** and **gender**, the workforce is primarily concentrated in white- and blue-collar roles, with significant **female participation** in both categories: 31 white-collar employees out of 68 and 33 blue-collar workers out of 89. In roles with greater responsibility, the female component is still limited but growing, as shown by the three female managers out of eight total. The only executive currently present in the company is Christian De Mar, Director of Operations and Plant.

Metrics	Men 2024	Men 2023	Women 2024	Women 2023
Executives	1	1	0	0
Managers	5	4	3	3
White-collar workers	37	32	31	27
Blue-collar workers	56	49	33	29

## AGE AND GENDER

Cross referencing **age** and **gender** highlights good transverse distribution: of the women, 6 are under 30, 27 are aged between 30 and 45, and 34 are over the age of 45; of the men, 15 are under 30, 36 are aged between 30 and 45, and 48 are over the age of 45. This composition suggests a balanced structure, with potential both in terms of professional development and of intergenerational transfer of competencies.

Metrics	Under 30s, 2024	Under 30s, 2023	Ages 30 to 45, 2024	Ages 30 to 45, 2023	Over 45s, 2024	Over 45s, 2023
Women	6	6	27	27	34	26
Men	15	15	36	34	48	37

## S1-17

During the course of 2024, Tecnosystemi did not record any episodes of discrimination or harassment against its workers. No complaints were made using the formal channels provided for collecting reports, complaints or concerns by personnel. As a consequence, the financial year was closed with a value of zero also as regards the total number of fines, sanctions and compensation relating to these areas.

In the same manner, no serious human rights incidents occurred within the company's operational perimeter in the period of reference. No cases of forced labour, slavery, child labour or other systemic violations connected with the company's activities were reported. The total amount of fines, sanctions and compensation for these areas therefore remains zero<sup>1</sup>.

## MANAGEMENT

## S1-9

The composition of Tecnosystemi's **management** features a 33.3% female component, with three women out of a total of nine members, while the male component stands at 66.6%, corresponding to six men.

These data confirm a focus on greater balance of gender representation in management roles, laying the basis for ever-more inclusive governance. The fact that a third of the top management are women is a positive indicator, above all in an industrial context which is still largely male dominated, and reflects the organisation's focus on diversity as a strategic lever for growth and innovation<sup>3</sup>.

Number of employees in top management <sup>2</sup>	2024	Unit of measurement
Women	3	number
% women in total of top management	33.3	percentage
Men	6	number
% men in total of top management	66.6	percentage



**33.3%**  
of women out of total  
of top management

**66.6%**  
of men out of total  
of top management

<sup>1</sup> [S1-17] Incidents, complaints and severe human rights impacts -general

<sup>2</sup> Top management, in addition to the director of operations and plant, means employees with "CCNL metalmeccanica di Quadro" qualification (middle manager in the sector national collective contract)

<sup>3</sup> [S1-9] Diversity metrics

# ORGANISATIONAL WELL-BEING AND EMPLOYEE WELL-BEING

Over the years, the company has built up a structured, inclusive and flexible employee well-being system, which is constantly evolving to meet workers' personal and family needs, from a standpoint of continuous renewal and adaptation.

The plan's key measure is composed of the annual provision of an individual contribution amounting to **1,000 Euros** to all employees with permanent contracts and at least six months' service. This contribution, provided in the form of a tax-free fringe benefit, can be spent via digital platforms with agreements with the company in a wide range of goods and services which meet families' real needs. In 2024, 100% of employees used these well-being funds.

## SUPPLEMENTARY HEALTH SERVICES

The available benefits also include **additional healthcare services** (medical visits, dental care, diagnostics), school support (textbooks, course fees), cultural initiatives, sports and recreational activities, as well as contributions to support for elderly or vulnerable family members. The system is designed to offer freedom of choice, equity and ease of access, thanks to an intuitive digital

interface and constant technical support which makes the experience fluid and accessible, even with complex or evolving needs. To further strengthen this approach, **blood tests** were offered directly in the company, facilitating access to preventive medicine in a convenient and immediate manner. In 2024, 128 employees out of 160, or 80% of the workforce, made use of this initiative. In greater detail, 54 women out of a total of 63, and 74 men out of 97 total.

## SPECIALIST MEDICAL VISITS

In parallel, **specialist medical visits** were made available entirely at the company's expense, but freely chosen by the employee on the basis of their needs. In 2024, a total of 93 appointments were made (of which 44% were mapping of moles, 36% gastroenterological visits, 20% ophthalmology visits), corresponding to participation of 58% of the workforce. These actions reflect a vision of company support for employee well-being in which health becomes an integral part of the working experience, with concrete interventions focused on care, trust and individual accountability.

## FREE CANTEEN SERVICE

Moreover, since 2023 Tecnosystemi has offered a **free canteen service** to all workers, employees and agency staff, supporting the full daily cost of meals. Alongside these financial benefits, Tecnosystemi promotes organisational measures for work-life balance, including flexible hours, facilitated access to paid and unpaid leave, and a set of specific protections for parenthood, with a particular focus on return periods from maternity, paternity and parental leave. The line managers are trained to manage these situations with sensitivity and consistency, encouraging personalised paths and progressive re-entry times, from a standpoint of human and management support which is both attentive and up-to-date at the same time.

Well-being is also pursued through cross-cutting organisational feedback initiatives, such as periodic surveys, focus groups and individual interviews, which allow the internal sentiment and level of satisfaction to be gathered in a systematic manner. The results of this feedback feed a virtuous cycle of continuous improvement, based on qualitative observations and data, through corrective actions and targeted interventions, co-designed by the HR department and company representatives.

Tecosystemi promotes an integrated approach to work-life balance, based on structured policies and operational tools aimed at providing a concrete response to employees' family and personal requirements.

During 2024, 12 people made use of leave for family purposes: this included 6 periods of maternity leave, 1 of paternity leave, 3 periods of parental leave (all by women) and 2 periods of leave to provide family support, equally distributed between women and men.

## FLEXIBLE HOURS

In parallel, a **flexible hours** project was implemented aimed at office workers, with the aim of facilitating day-to-day management of personal and family commitments, in particular when returning following a period of leave. These solutions include the possibility to change starting times, organise changes of shift on the basis of specific family requirements, and provide for working methods which are more compatible with private life, while still meeting operational requirements<sup>4</sup>.



<sup>4</sup> S1-15 Work-life balance metrics

# HEALTH, SAFETY AND PREVENTION

Tecosystemi considers protecting the health and safety of its workers to be an essential prerequisite for correct functioning of company processes and for protecting its human capital, as it is a necessary condition for ensuring a healthy, stable and productive work environment.

This commitment translates into structured safety governance, based on an ISO 45001-certified Management System integrated in the wider company Integrated Management System.

The approach adopted is not limited to simple compliance with regulatory provisions, but aims to promote a widespread **culture of prevention**, in which each worker is aware of their active role in protecting their own safety and that of others. The system provides for systematic identification of risks through contextual analysis, adoption of technical and organisational mitigation measures, continuous performance assessment, and a structured continuous improvement process.

The safety management activities include periodic assessments of workstations, mandatory health surveillance for at-risk roles, internal audits with specific checklists for departments and processes, and mapping and management of emergencies (evacuation plans, fire drills, emergency teams).

Great importance is placed on continuous training, structured into mandatory and voluntary pathways, differentiated by role, seniority and exposure risk. The modules include theory and practical content on:

- Use and maintenance of personal protective equipment (PPE);
- First-aid and management techniques for health emergencies;
- Accessing and working in confined spaces;
- Manual movement of loads and ergonomic posture;
- Prevention of chemical, electrical and mechanical hazards;
- Management of work-related stress and psychosocial factors.

A particular focus is placed on new hires and those changing roles, through specific onboarding and shadowing programmes, aimed at ensuring acquisition of the necessary operational safety skills. In keeping with the principles of engagement and participation, the company encourages reporting of near misses and risky situations, valuing any contribution to building a safer work environment.

Tecosystemi promotes a **structured approach** to engaging its workforce, recognising this practice as a fundamental element for the creation of an equitable, participative work environment oriented towards continuous improvement. The ability to understand and value employees' points of view regarding the impacts generated by company activities is considered a strategic lever not just for management effectiveness, but also for the coherence of the benefit company identity and for alignment with the principles of European sustainability standards.

Over the course of time, the company has developed a widespread **culture of listening**, which translates into systemic practices of directly involving workers. These practices stand alongside the traditional communication and HR management and are designed to make dialogue between the organisation and its people accessible and continuous, intercepting workers' needs, experiences and proposals in a timely and realistic manner.

An innovation element introduced thanks to the implementation strategy of the new sustainability report is represented by the active participation model, created with the aid of external consultants which allowed us to start involving the workforce in new and potentially interesting topics.

The currently active and consolidated tools include:

- **Topical focus groups**, used to explore specific areas of interest in greater depth (e.g. ergonomics, hours, physical well-being, accessibility) through direct feedback from groups of employees from different divisions and hierarchical levels. The information gathered in these informal spaces becomes qualitative inputs for the design or improvement of organisational measures;
- **Individual structured interviews**, performed at key moments of the employment cycle (onboarding, return from maternity or leave, professional transitions) which allow employees' experiences and expectations to be understood and personalise re-entry, shadowing or development paths for them;
- **Open HR kiosks**, continuously operational, which offer each employee a direct and non-hierarchical channel to report issues, request support or make proposals for improvement with regard to organisational, relational or logistical topics.

All these activities are structured as part of a permanent feedback system allowing qualitative and quantitative critiques to be gathered and used to guide internal policies, improve the working experience and strengthen employees' sense of belonging.



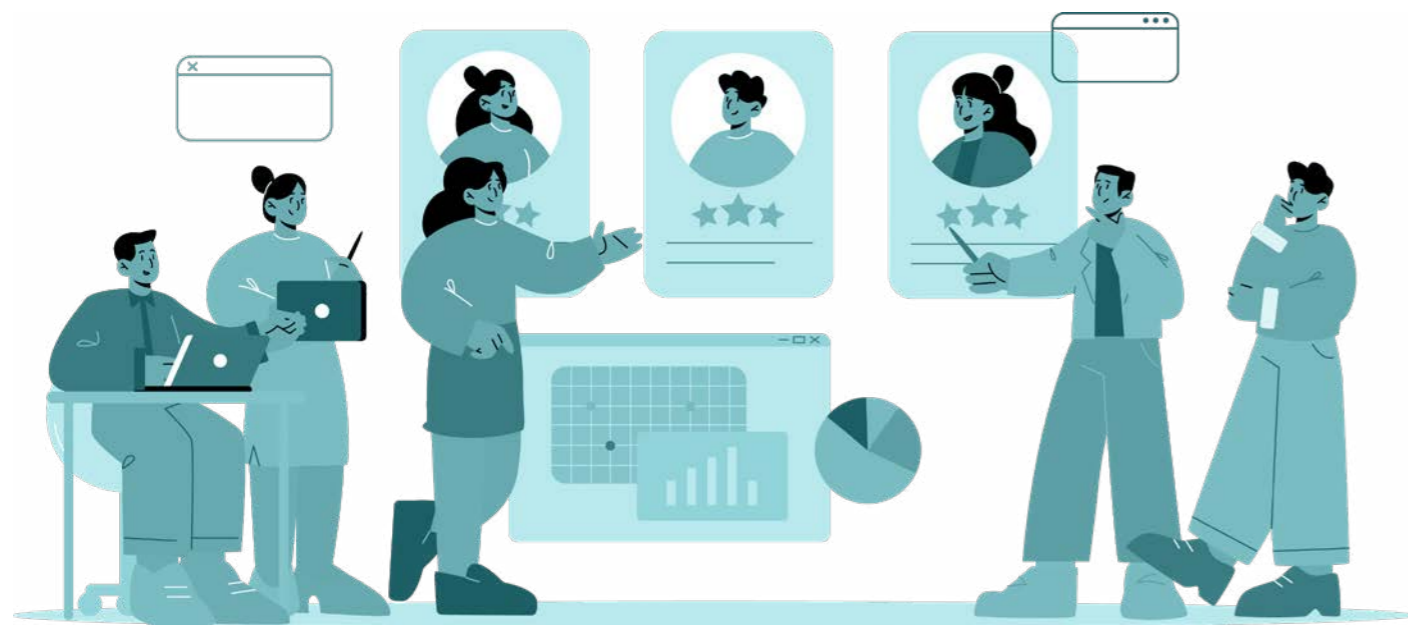
# EMPLOYEE ENGAGEMENT S1-2

A particularly relevant moment in the active worker engagement process took place during 2024, when the double materiality assessment was carried out, as provided for by the European Sustainability Reporting Standards (ESRS) and in preparation for the drafting of this report.

This process represented a concrete opportunity for Tecnosystemi to further investigate employee points of view with regard to the social impacts generated by company activities, and in particular on its employees.

The methodology adopted involved **direct participation** of workers from different departments, roles and operating sites, through a structured combination of tools such as **topical workshops**, individual interviews and structured feedback sessions.

The goal was twofold: on the one hand to stimulate informed reflection on the ways the company influences – both positively and negatively – the quality of working life and work-life balance; on the other, to collect suggestions and views useful for defining the priorities for future action with greater precision. These contributions turned out to be essential in defining the **materiality matrix**, allowing the company to base its choices on an authentic and structured representation of internal perceptions.



# TECNOSYSTEMI'S WHISTLEBLOWING SYSTEM S1-3

Tecnosystemi is committed to preventing, managing and, where necessary, remedying in a structured and timely fashion any negative impact which might derive from its activities towards the internal workforce.

Management of impacts is performed within an integrated framework which combines respect for **applicable regulations**, actively listening to workers, traceability of reports and the presence of functional and responsible supervision able to take effective corrective actions.

Over time, the company has developed a set of formal and operational tools to guarantee that any **report**, concern or potential **violation** is listened to and finds a response and solution in a protected and impartial context. At the centre of this system is the internal whistleblowing mechanism, regulated by a company policy pursuant to Italian Legislative Decree 24/2023, in implementation of Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.



This regulation governs the operation of the whistleblowing platform, accessible directly online, which allows reports to be made in writing or orally, including in an anonymous and protected manner. The channel can be used by a range of parties within and outside the organisation: employees, contractors, consultants, shareholders, directors, suppliers, customers or other parties who work with the company.

Reports can involve:

VIOLATIONS OF ITALIAN OR EC REGULATIONS

CRIMINAL, CIVIL, ADMINISTRATIVE OR ACCOUNTING VIOLATIONS

CONDUCT CONTRARY TO THE CODE OF ETHICS

VIOLATIONS OF INTERNAL COMPANY REGULATIONS

# KPIs AND REPORTING S1-6

All reports are received by a specifically designated **internal manager** – an impartial and independent figure – who holds exclusive access to the platform. The manager has the task of ensuring the highest level of confidentiality, dealing with reports in an equitable and objective manner and providing the reporting party with a response within three months of notification of receipt. It is also possible to communicate with the manager via telephone or direct meeting, with a record made of the report, a copy of which is given to the reporting party.

Complaints of a personal nature, individual claims and unfounded reports, based solely on hearsay, are excluded from the whistleblowing procedure. The platform is designed to ensure separation between the identifying data of the whistleblower and the contents of their report, including through protected physical and digital storage of the documentation. Unfounded or malicious reports can lead to disciplinary action or civil liability for the author in the event that they are proven to be wilfully false.

The procedure applies to all persons working on behalf of the organisation, including employees, ex-employees, workers undergoing a trial period, external contractors, consultants and subjects with contractual relationships with the company, including occasional ones. The regulations establish the method through which each party can report information on actual or potential violations, as long as they come to the reporting party's knowledge within the scope of their work activities. Reports can be on a wide variety of situations, including regulatory violations, health and safety risks, episodes of discrimination or harassment, conflicts of interest, noncompliant management of personal data, environmental irregularities or infractions relating to internal company procedures.

The protective measures also extend to facilitators, colleagues bound by established professional relations and other parties potentially involved in the work context. In the event of suspected retaliation, the reporting party can contact ANAC directly via an external channel, also provided as an additional tool in cases in which internal reporting is not available or ineffective.

The heart of the system is the **protection of the reporting party** (whistleblower), which is guaranteed through a series of specific measures. Reports can be made orally or in writing, anonymously or with identification, using a dedicated company email address or by requesting a direct meeting with the designated internal representative. This is a formally nominated person, independent in judgement and equipped with all the competencies required to ensure impartial, confidential and professional management of the entire process. Each report is recorded, analysed and undergoes a preliminary assessment to verify its admissibility, followed – where necessary – by an internal investigation proportional to the nature and severity of the facts represented. The company commits to providing a response on the outcome of the process, within the limits of the applicable legislation and **confidentiality requirements**.

Fundamental in the procedural design is the absolute prohibition of retaliation, both direct and indirect, against persons making such reports in good faith. Any retaliatory behaviour is explicitly forbidden and subject to disciplinary proceedings. Extended protections are also put in place for “facilitators” (i.e. those assisting the whistleblower), as well as persons mentioned in the report or involved in the procedure.

During 2024, no formal reports were received through the whistleblowing channel. Despite this, the company considers the presence of the system to be a fundamental protection in its ethical and organisational architecture, and not a tool to be implemented solely in the case of manifest critical issues. For this reason, Tecnosystemi has provided for a plan of consolidation actions which includes specific training activities, periodic updates of the procedure, distribution of information materials and promotion of the channel through internal communication. The intention is to reinforce over time the **culture of legality, transparency and shared responsibility**, promoting a work environment in which everyone can feel free to express themselves, even in potentially delicate situations, without fear of negative consequences.

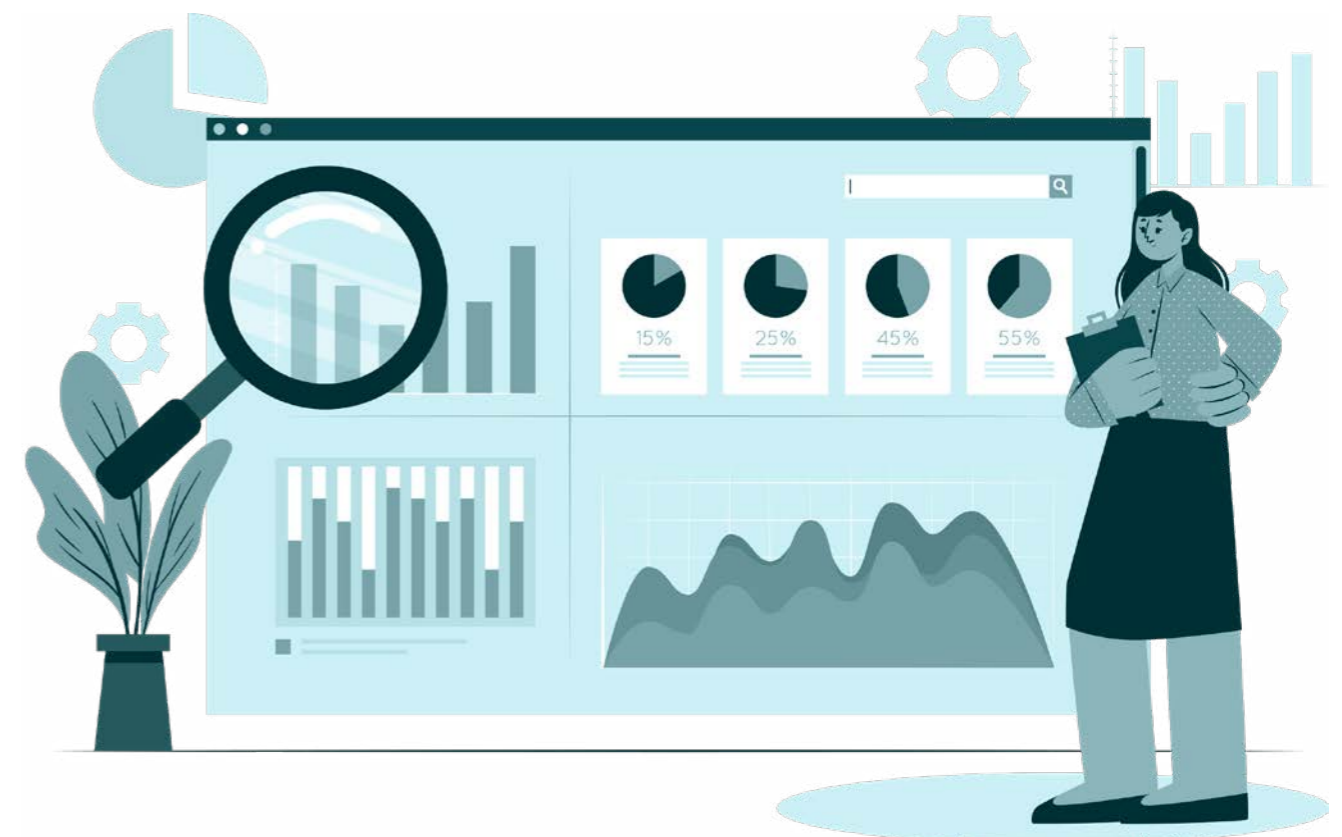
As of 31 December 2024, the company workforce was composed of 166 employees, an increase on the 145 recorded at year-end 2023.

This change stands in a context of progressive growth of the organisational structure, related both to the growth of company activities and the desire to expand internal skills and expertise from the standpoint of medium - long-term consolidation and development. The annual average number of personnel for 2024 was **157 employees**, confirming the overall employment stability of the organisation.

TOTAL NUMBER OF EMPLOYEES		
KPIs	2023	2024
Total number of employees as at 31/12	145	166
Average number of employees during the year	-	157

**166**

Total number of employees as at 31/12



The **staff composition** by gender shows an increase both in the male component, which increased from 90 to 99, and in the female component, moving from 55 to 67, maintaining a distribution which is still partially unbalanced but consistent with the technical characteristics of the prevalent company functions. In contractual terms, the structure is strongly oriented towards stability once again, with permanent contracts, which in 2023 numbered 142 (87 men and 55 women), reaching the level of 163 in 2024 (97 men and 66 women), representing almost the entirety of the workforce. Temporary contracts were marginal, moving from 3 men to 2, with the entry of one female worker on a temporary contract in 2024, while in 2023 no women were recorded with this contract type.

### WORKFORCE COMPOSITION

KPIs	Men 2023	Women 2023	Men 2024	Women 2024
Number of employees	90	55	99	67
Number of employees on permanent contracts	87	55	97	66
Number of employees on temporary contracts	3	0	2	1
Number of full-time employees	88	52	96	64
Number of part-time employees	2	3	3	3

As concerns the hourly structure, in 2024 **full-time employment** was strongly prevalent, with 96 men and 64 women employed in this manner, compared to the 88 men and 52 women in 2023. The part-time component remains at a low yet stable level, with 3 men and 3 women in 2024, compared to 2 men and 3 women the previous year.

### CHARACTERISTICS OF NON-EMPLOYEE WORKERS WITHIN THE COMPANY'S WORKFORCE

S1-7

	2024
Total number of workers who are not employees in the company workforce (as at 31/12/2024)	42
Total number of independent workers in the company workforce (as at 31/12/2024)	0
Total number of agency workers in the company workforce (as at 31/12/2024)	41
Total number of workers who are not employees in the company workforce (annual average)	52
Total number of independent workers in the company workforce (annual average)	0
Total number of agency workers in the company workforce (annual average)	52

With reference to 2024, the non-employee workforce reached a total of 42 as at 31 December, of whom 41 were agency workers and 1 was an intern, while no independent (self-employed) workers were working in the premises. The annual average data confirms the stability of this component: 52 non-employee workers on average over the course of the year, entirely composed of agency personnel.

S1-8; S1-10; S1-11

All Tecnosystemi employees are covered by a **Contratto Collettivo Nazionale del Lavoro** (CCNL) – a national

collective contract – applied in accordance with the production sector and contract level, ensuring a system of shared protections to all which includes pay, hours, holiday, security, well-being, leave, representation and conflict management. Adherence to this regulatory framework guarantees verifiable and uniform minimum standards, applicable to the entire workforce, independently of role, level or seniority. This is incorporated in a company culture based on **transparency** and constructive feedback. Although additional collective bargaining at company level is currently not active, the company maintains open dialogue with labour representatives, facilitating periodic

consultations, access to data and involvement in the main processes of change. The result is participative management oriented towards shared responsibility and improvement of working conditions.

The full application of the collective contract allows payment conditions compliant with national and sector regulations to be guaranteed, ensuring all employees receive remuneration at least equal to the minimum specified for their level, on the basis of the tasks performed and their length of service. At the reporting date, 100% of the workforce is covered by the CCNL national collective contract, with access to contractual protections on indemnities, bonuses, hours and contributions.

Additionally, all employees benefit from the full coverage provided for by the Italian social security system, thanks to regular payments of mandatory INPS and INAIL contributions, which guarantee pension, sickness, maternity, unemployment and invalidity coverage. Alongside this stands an additional supplementary plan which includes a healthcare policy for treatments not covered by the Italian national health service, as well as preventive, diagnostic and specialist assistance services.

Moreover, the availability of the free company canteen represents further support over and above legal requirements to the income of the entire Tecnosystemi workforce (employees and agency staff).

S1-12

As at the reporting date, persons with disabilities represent 4.22% of the company workforce. While this percentage is below the 7 % specified for companies with over 50 employees, this deviation is ascribable to the recently recorded increase in the workforce, which modified the reference parameters for hiring requirements. Tecnosystemi has nevertheless already set in place the measures necessary to fully comply with the regulations, updating its original planning agreement in accordance with the relevant bodies. On the basis of this review, the company plans to hire four persons from “protected categories” by December 2025, thus ensuring compliance with legal requirements and confirming the company’s commitment to employment equality and inclusion.

S1-13

For Tecnosystemi, training represents a key strategic driver, not just for supporting innovation, efficiency and competitiveness, but also for supporting people in a personal as well as professional growth path. The goal is to offer training opportunities which allow the development of technical and cross-cutting skills, but also strengthening of self-awareness, one’s sense of belonging and the ability to take on challenges with greater independence and motivation. From this point of view, training stands as an individual and collective evolutionary tool, contributing to building a stimulating, inclusive work environment oriented towards well-being.

### CAREER DEVELOPMENT AND REVIEW

Career development and review	Unit of measurement	Women	Men	Total
Percentage of employees/workers that participated in regular performance and career development reviews	%	22.59%	40.38%	27%
Hours of training provided	No.	1,635	3,128	4,763

In 2024, Tecnosystemi confirmed its commitment to enhancing and developing its human capital by fully achieving its set training and performance management goals. The data recorded highlight overall participation of 27% of personnel in the structured performance reviews and career development pathways, involving 22.59% of women and 40.38% of men. This result represents a concrete step towards an organisational culture oriented towards growth and enhancement of competencies.

On the **training** front, the total hours of non-mandatory training (on the job and non on the job) provided in 2024 stood at **4,763**, divided between 1,635 hours for women and 3,128.05 for men. The overall data translate into an average of 28.7 hours per employee, exceeding expectations and confirming the effectiveness of the actions introduced. The gender division provides a balanced picture, with an average of 24.40 hours of training for women and 31.58 hours for men, values evidencing extensive training coverage in keeping with the set goals.

Of particular relevance is the data regarding non-mandatory and non on the job training, which amounts to 3,044 hours, or 42.9% of the total. This value is testament to a clear strategic choice: promoting an approach to training oriented not only towards compliance with regulatory obligations, but above all towards enhancement of human capital from a long-term perspective.

This vision is fully consistent with the identity of a Benefit Company, which recognises employee growth, expansion of competencies and the spread of knowledge as fundamental levers for feeding innovation, sustainability and competitiveness. Voluntarily investing in training means reinforcing a dynamic, inclusive company culture which is open to change, capable of generating positive impacts both inside the organisation and in the wider panorama in which it operates.

#### S1-14

Tecosystemi considers protection of **health and safety** in the workplace to be a central pillar of its management model, inspired by principles of prevention, responsibility and participation. For the whole of 2024, 100% of the workforce – including employees and other types of workers – were covered by a structured health and

safety management system, compliant with applicable legislation and the highest operational standards. This full coverage reflects the company's desire to guarantee safe, controlled working conditions which respect the well-being of its people in all phases of the production and organisational activities.

During the reference period, no deaths caused by work events or illnesses related to work activities were reported, either in the internal personnel or the external workers who work regularly in the company sites. However, 5 accidents at work were recorded, a slight fall from the 6 cases recorded in 2023, with an incident rate of 2.40%, an improvement compared to the 4.95% of the previous year. While the absolute number is small, every event is analysed in detail with the goal of preventing it from recurring, with the adoption of targeted corrective measures and promotion of a widespread culture of safety.

The average number of work days lost per accident stands at 32, a data point available for the first time in 2024. Moreover, during the course of the year no cases of occupational disease were reported, proof of the constant focus placed on prevention, health surveillance and the ergonomic suitability of the work conditions.



## HEALTH AND SAFETY

KPIs	2023	2024
Number of production units	2	2
WHS certified production units	2	2
Workers covered by a WHS system	entire workforce	entire workforce
Workers covered by a certified WHS system	entire workforce	entire workforce

KPIs	Unit of measurement	2023	2024
Accidents at work recorded	No.	6	5
Fatal accidents	No.	0	0
Serious accidents	No.	0	0
Death rate resulting from workplace accidents	No.	0	0
Rate of recorded workplace accidents	%	4.95	2.40
Rate of workplace accidents with serious consequences (excluding deaths)	%	0	0
Number of days lost	No.	NA	32
Fatal workplace accidents of other workers operating in the company sites	No.	0	0
Deaths due to illnesses connected to the work of other workers operating in the company sites	No.	0	0
Average annual days of absence per employee	No.	NA	115

Occupational diseases	Unit of measurement	2023	2024
Reported number of work-related illnesses	No.	0	0
Number of deaths resulting from work-related illnesses	No.	0	0

# A NEW MANAGEMENT MODEL FOR ENVIRONMENTAL IMPACTS

VI

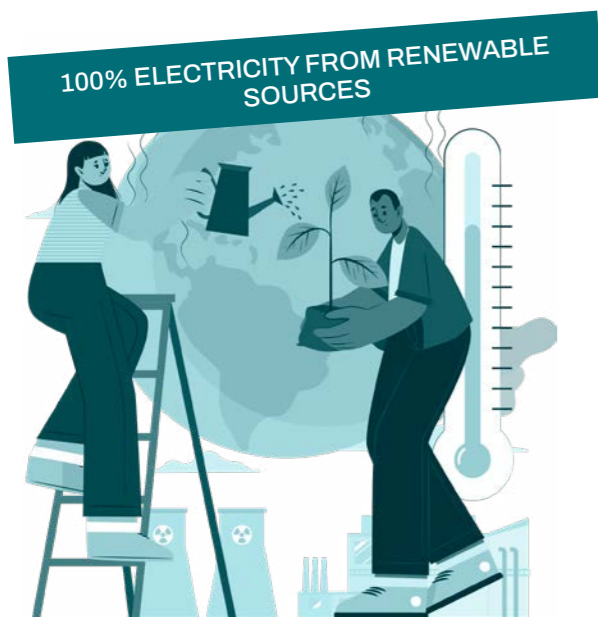
# ACTIONS AND GOALS RELATING TO CLIMATE CHANGE

E1-3; E1-4

In the three-year period 2023–2025, Tecnosystemi has progressively intensified its commitment to the fight against climate change, implementing a strategy consistent with its own multi-year Sustainability Strategy.

Resources were directed to targeted progressive decarbonisation measures, and focused in particular on **increasing the energy efficiency of the plants**, self production from renewable sources, new energy consumption monitoring systems, reorganisation of intra-plant travel from the standpoint of sustainable mobility, external logistics and the redevelopment of the local landscape with a particular focus on green areas.

With regard to the production and use of renewable energy, the solar PV system serving plant 2 was already completed in 2023, allowing around 230 t CO<sub>2</sub> equivalent to be avoided per year. In 2024 a major goal was also reached relating to the use of **100% electricity from renewable sources**, achieved through the combined use of self-produced electricity and energy purchased with guarantees of origin. In parallel, investments in high-efficiency technologies continued, including complete replacement of the lighting with LED bulbs, completed in the production departments and offices between 2023 and 2024, for a total of over 380 installed luminaires.



A particular focus was placed on optimising consumption for production lines through monitoring systems on each new machine purchased. Thanks to the energy audit conducted in 2023, the company started up the installation of devices for analysis of electrical parameters of the main systems, in particular the various compressors installed in plant 1. In 2024, this monitoring covered 80% of the machinery, with the goal of extending this to 100% by the end of 2025, in parallel with replacement of the least efficient equipment. This system will allow predictive management of consumption and definition of precise operations to reduce indirect emissions.

On the sustainable mobility front, Tecnosystemi has provided for the introduction of BEV and hybrid vehicles into the company fleet. This project, initially scheduled for 2023, was set back to 2025 in order to align with the necessary technological and infrastructure development. Once again from the standpoint of climate impacts, a significant contribution to reducing indirect emissions also derives from optimisation of logistics. In 2024 the “Packaging Geometry” project was completed, aimed at reducing the volume of packaging used for shipment. This initiative allowed the loading spaces to be streamlined, translating into fewer journeys per unit of product distributed, and consequently a reduction in the emissions associated with transport. For 2025 the environmental data relating to packaging will be incorporated in the new company management system in order to improve the monitoring and traceability of the logistics impact.

A further area of intervention involved the urban rewilding of the areas where the production sites are located. In 2023 a company forestation project was begun, with **78 native trees** planted, which will provide an estimated absorption capacity of 236 tonnes of CO<sub>2</sub> when mature. In 2024 the architecture of a system for **accurate monitoring of absorbed CO<sub>2</sub>** was developed, with its activation planned for 2025. Tecnosystemi has also identified a series of strategic goals to achieve by the end of 2025. These include calculation of the organisation's **Carbon Footprint**, with complete coverage of Scope 1, 2 and 3 emissions, and the consequent drafting of the company decarbonisation plan, which will represent the methodological basis for



defining quantitative reduction targets. Added to these will be the renewal of the plant energy audit and the conclusion of the predictive analysis of industrial oils, aimed at improving the efficiency and sustainability of maintenance activities.

E1-1; E1-2

Tecnosystemi has not yet adopted a formalised climate transition plan in accordance with the **European Sustainability Reporting Standards (ESRS)**. Nevertheless, during the course of 2024 the company began a structured process which will lead to the definition and publication of such a plan on the occasion of the first update of the CSRD reporting, scheduled for FY 2025.

In 2025 the company carbon footprint for 2024 was completed, including **Scope 1, Scope 2 and Scope 3 emissions**. For the latter a complete initial calculation has already been performed, which will represent an important starting point for understanding the climate impact along the entire value chain. In order to progressively improve the quality and reliability of this data, Tecnosystemi has begun systematic mapping and initial involvement of suppliers, with the goal of replacing averaged or estimated data with ever-more specific primary data. Over the course of the year, new investments and actions were also made with a view to fighting climate change. An assessment of the climate impacts expected from this intervention is currently in progress, which will form an essential component of the future transition plan. The plan will be structured on scientific foundations and measurable data, and will represent a strategic tool for guiding Tecnosystemi towards decarbonisation, consistently with regulatory developments and stakeholder expectations.

Within its own environmental strategic vision, Tecnosystemi recognises **climate change** as one of the main challenges to overcome within its own industrial development framework. This commitment is explicitly referenced in the company's Charter of Commitments, in which fighting climate change is indicated as a priority area, and in a more detailed manner in the Company's Articles of Association with the specific common benefit

goal of “acting for climate”, in confirmation of the desire to incorporate environmental sustainability principles in the company culture and management. In order to take on the environmental, operational and reputational implications linked to climate change in a consistent manner, the company has defined a formalised environmental policy, which is applied in a cross-cutting manner to all activities and is fully integrated in the Environmental Management System, ISO 14001 certified in 2024.

This policy, approved by the Management and subject to periodic review, orients the company processes towards progressive reduction of emissions impacts, promotes efficient use of resources, and encourages preventive assessment of climate risks. It represents the framework of reference for all internal actions which may, directly or indirectly, contribute to mitigating the effects of climate change or increasing the resilience of company systems to its impacts. The approach adopted requires climate change to be considered as one of the most significant aspects right from the initial analysis, which assesses the relevance in relation to energy consumption, atmospheric emissions, management of water resources and the configuration of systems. On this basis intervention goals and priorities are defined, implemented in company environmental plans and subject to systematic monitoring. The policy also assigns great importance to the awareness and involvement of personnel, who are trained and informed on the environmental commitments made, with the goal of encouraging consistent and responsible behaviour at all levels of the organisation.

Application of the system has been supervised since 2025 by the Sustainability Committee, which guarantees its consistency with the defined principles and promotes its continuous improvement, also in light of regulatory modifications and changes in the landscape.

# OUR CLIMATE ACTION FROM IMPACT REDUCTION TO OFFSETTING

AREAS	2023				2024						2025
	ACTIONS	KPIS	OBJECTIVES	RESULTS	ACTIONS			KPIS	OBJECTIVES	RESULTS	OBJECTIVES
<b>Renewable Energy Sources, Energy Efficiency, Environmental Impacts</b>	New photovoltaic system installation in plant 2	CO <sub>2</sub> avoided	230 (of installed power)	Objective achieved	Increased use of renewable energy sources			% use of sources use	100% electricity - 100% for heating plant 2 offices and changing rooms	Objective 100% achieved	Calculation of the organisation's Carbon Footprint with Scope 1, Scope 2 and Scope 3 analysis  Drafting and sharing of the company decarbonisation plan
	Energy Community	/	/	Objective not achieved due to rescheduling	Energy Community			/	Feasibility assessment	Objective postponed	
	Plant energy audit	Project Conclusion	/	Objective achieved	Optimisation of energy consumption			% machinery subjected to monitoring systems	100%	Objective partially achieved: the percentage of machinery subjected to monitoring systems is 80%. This is due to the presence of obsolete machinery which is being replaced in 2025. In 2024, instrumentation was implemented which measures the current draw of the compressors and the quantity of air used, with the goal of running the compressors when they are at their highest performance. In 2024 a system was also created for recovering the water and glycol of the injection presses, which would otherwise be disposed of as special fluid. Mixed waste was also significantly reduced, separating polystyrene and other recyclable materials.	Percentage of machinery subjected to monitoring systems: 100%  Renewal of plant energy audit for update and improvement plan  Conclusion of predictive analysis of oil contained in the system and machines with consequent reduction in special waste
	Installation of LED lighting system in plant 2 production	No. of light fittings	185	Objective achieved	LED lighting system extension in plant 2 offices			No. of light fittings	200	100% achieved	/
	Electric / hybrid mobility project	No. of vehicles	3	Objective not achieved due to rescheduling to 2025	Reduction of climate-changing emissions caused by product distribution activities			% new packaging optimised for shipping	100%	100% achieved	The "Packaging Geometry" project was completed. For 2025, the goal is to integrate the data in the new management system for effective and efficient system management
	Green area project	No. trees planted CO <sub>2</sub> captured t/year	78 236 with mature trees	Objective achieved				/			Implementation of an accurate monitoring system of CO <sub>2</sub> captured/year thanks to the Tecnosystemi green park

# ENERGY MIX AND CONSUMPTION E1-5

Tecosystemi - Plant 1 and 2 (MWh)	2024
<b>Total energy consumption</b>	<b>3454</b>
<b>Total fossil fuel consumption</b>	<b>892</b>
Consumption of fuel derived from coal and coal products	0
Consumption of fuel from crude oil and crude oil products	240
Consumption of fuel from natural gas	652
Consumption of fuels from other fossil sources	0
Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources	0
Portion of fossil sources in total energy consumption	26%
<b>Consumption from nuclear sources</b>	<b>0</b>
Portion of consumption of nuclear energy out of total energy consumption	0%
<b>Total consumption of renewable energy</b>	<b>2563</b>
Consumption of fuels from renewable sources	0
Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	1778
Consumption of non-fuel self-produced renewable energy	785
Portion of renewable sources out of total energy consumption	74%
Production of non-renewable energy	0
Production of renewable energy	785

During the course of 2024, Tecnosystemi intensified its commitment to the energy transition, placing a particular focus on the quality and origin of the energy sources used in its plants. The total energy consumption of plant 1 and 2 stood at **3,454 MWh**, an increase compared to the 2,417 MWh measured in 2023, in line with the growth in production capacity and full operation of the production sites.

The most significant evolution does not relate to the total volume, however, but rather the structural transition of the energy mix, which was strongly oriented towards renewable sources. Indeed, in 2024 **100%** of the electricity used was covered by renewable sources, through a combination of purchases from certified networks with Guarantees of Origin (1,778 MWh) and self production by the solar PV system (785 MWh). This achievement allowed the fossil-generated electricity component to be entirely eliminated, with immediate benefits in terms of reduction of indirect Scope 2 emissions and strengthening operational independence. Indeed, in 2023 total electricity consumption stood at 1,999 MWh, of which around 968 MWh was derived from renewable sources. The renewable portion therefore stood at less than 50%, and the remaining part was provided by electricity generated from fossil fuels, with only 5% approximately covered by Guarantees of Origin. The qualitative leap made in 2024 confirms the coherence of the path taken, based on investments in infrastructure and a sustainable procurement strategy.

The component from fossil fuels, destined primarily for heating and some non-electrified technical applications, stood at a value of 892 MWh in 2024, an increase on the 624 MWh recorded in 2023. The 2024 number is divided between natural gas (652 MWh) and products from crude oil (240 MWh). In both years, no use of nuclear, coal, or other residual fossil sources was recorded.

Overall, the portion of renewable sources in the total energy consumption moved from 40% in 2023 to 74% in 2024, with a reduction in the fossil portion from 60% to 26%.

in 2024

**3,454 MWh**

total energy consumption of plants 1 and 2

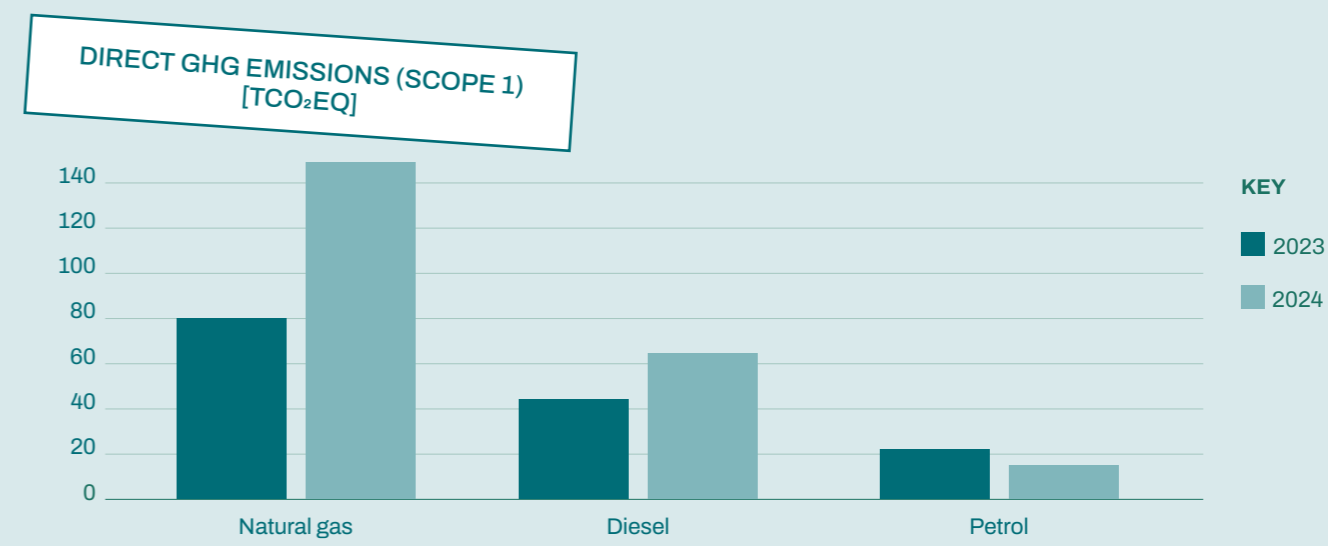
**100%**

of the electricity used was covered by renewable sources

# EMISSIONS E1-6 Scope 1 and 2

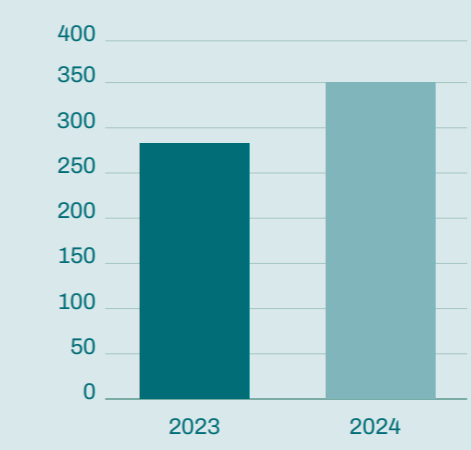
Tecosystemi - Plant 1 and 2	2023	2024
<b>GHG emissions, Scope 1</b>		
Gross GHG emissions, Scope 1	137.8	203
Natural gas	91.7	138
Company vehicles	46	64
Refrigerants	-	-
Percentage of GHG Scope 1 emissions from emission trading schemes	0%	0%
<b>GHG emissions, Scope 1</b>		
Gross GHG emissions, Scope 2 location-based	269.2	384
Gross GHG emissions, Scope 2 market-based	516.1	0

During the course of 2024, Tecnosystemi consolidated its reporting of greenhouse gas emissions, extending and refining monitoring of the **direct** and **indirect emissions** from plant 1 and 2, according to the principles of the **GHG Protocol**. This strengthening of the reporting perimeter allowed the data to be compared with those of the previous year with greater accuracy, highlighting the effect of the company choices adopted.



Direct Scope 1 emissions stood at **203 tonnes of CO<sub>2</sub> equivalent**, an increase compared to the 137.8 tonnes recorded in 2023, a change of around **+47%**. This increase is partially ascribable to the increased use of natural gas, which generated **138 tCO<sub>2</sub>eq** in 2024, compared to the 91.7 tCO<sub>2</sub>eq of the previous year, consistent with the extension of the heated surface and the increase in operational activities. The remaining **64 tCO<sub>2</sub>eq** derives from the use of company vehicles, an increase on the 46 tCO<sub>2</sub>eq of 2023.

## INDIRECT GHG EMISSIONS (SCOPE 2-LB) [TCO2EQ]



The Indirect Scope 2 emissions, relative to electricity purchases from the grid, have been calculated using two approaches: location-based and market-based. In the first case, the value for 2024 stands at **384 tCO<sub>2</sub>eq**, an increase compared to the 269 tCO<sub>2</sub>eq measured in 2023 (+43%), reflecting the increase in electricity consumption linked to expansion of production. Nevertheless, according to the market-based criterion, which takes into consideration the contractual characteristics of the supply, emissions were reduced to zero in 2024 in virtue of the fact that procurement was entirely from self-produced renewable sources and purchases of electricity with Guarantees of Origin. In 2023, the same parameter stood at 516 tCO<sub>2</sub>eq, therefore representing a reduction of 100% in a single year.

Overall, the total Scope 1 + Scope 2 (location-based) emissions grew from 407 tonnes in 2023 to **587 tonnes in 2024**, an **increase of 44%**, in keeping with operational growth. At the same time, the reduction to zero of the Scope 2 market-based emissions represents a strategic result which highlights the direction taken.

## Scope 3

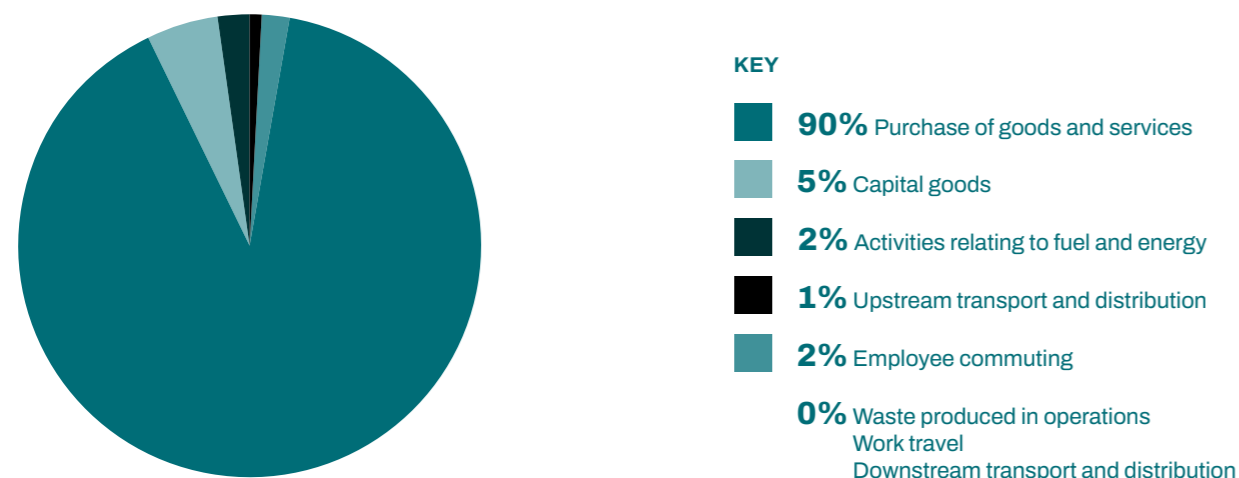
In 2024, Tecnosystemi started reporting of **indirect GHG emissions** ascribable to Scope 3 for the first time, in keeping with European regulatory changes and the goal of providing more complete representation of the environmental impact along the entire value chain. Introduction of Scope 3 represents a key step in the strengthening of the company's environmental reporting system, since it allows all those emissions to be included which, while not directly under the operational control of the company, are significantly influenced by its activities, from the upstream (supplier) processes to the downstream ones (distribution and use of products).

During the course of 2024, gross Scope 3 emissions were estimated at **18,119 tonnes of CO<sub>2</sub>** equivalent, equal to around 97% of the total GHG emissions associated with Tecnosystemi. These data confirm what is already highlighted in the sector literature: the greatest portion of manufacturing companies' carbon footprints is ascribable to indirect emissions. As this is the first year of reporting, it is not currently possible to make comparisons with the previous year; nevertheless, the quality and granularity of the data will be progressively refined in the coming financial years, in particular through the increasing involvement of strategic suppliers.

Significant Scope 3 Emissions Gross indirect GHG emissions, Scope 3	18,119
Percentage of gross GHG emissions, Scope 3	97%
Purchase of goods and services	16,355
Goods Services	15,597 757
Capital goods	902
Activities relating to fuel and energy	324
Upstream transport and distribution	258
Waste produced in operations	7
Work travel	9
Employee commuting	263
Downstream transport and distribution	1

The analysis highlights how the "Purchase of goods and services" category is the main source of Scope 3 emissions, **representing around 90% of the total**. This data point highlights the strategic importance of a sustainable supply chain, and lays the foundations for future upstream decarbonisation actions, through responsible procurement criteria and actively involving suppliers.

### EMISSIONS PER CATEGORY, SCOPE 3



Capital goods feature among the other significant sources (**902 tCO<sub>2</sub>eq**), reflecting the impact linked to the purchase of machinery and equipment, as well as emissions from employee commuting (263 tCO<sub>2</sub>eq) which, while representing a smaller portion, highlights margins for improvement through use of sustainable mobility.

## TOTAL EMISSIONS

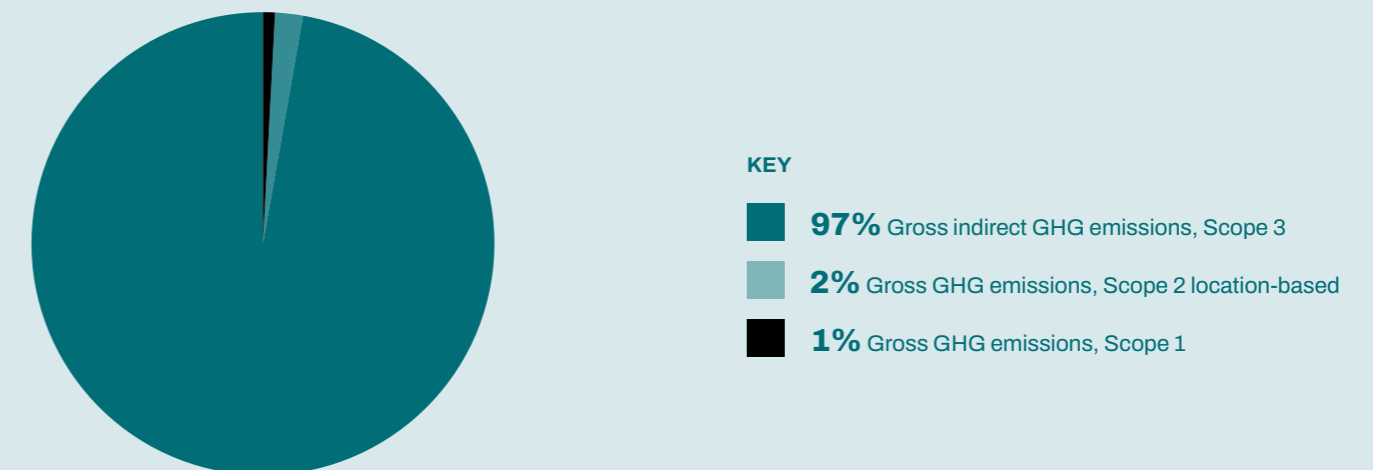
### Total GHG emissions

Total GHG emissions (location-based)	18,706
Total GHG emissions (market-based)	18,134

In 2024, the greenhouse gas (GHG) emissions ascribable to Tecnosystemi's activities were quantified as totalling **18,706 tonnes of CO<sub>2</sub>** equivalent according to the location-based approach, and 18,134 tonnes according to the market-based criterion. The difference between the two values reflects the company's informed choice to procure solely energy from certified renewable sources, thus contributing to the progressive decarbonisation of its electricity demand.

This decision represents a concrete step in Tecnosystemi's environmental strategy, and also demonstrates how even in the absence of major direct emissions (1% of the total) it is possible to have a positive effect on the total climate footprint through responsible supply policies. The use of **100% renewable electricity** has allowed the company to significantly contain the impact of indirect emissions from energy (Scope 2), which represents just 2% of the total.

### TECNOSYSTEMI 2024 EMISSIONS PER SCOPE



The analysis by scope clearly highlights that the Scope 3 emissions represent almost the entirety of the company emissions profile (97%), in line with observations in other organisations operating in sectors with low direct operational intensity but with large, complex value chains. On the basis of this evidence, Tecnosystemi confirms its commitment to strengthening the **involvement of the supply chain**, with the goal of further improving the quality of the Scope 3 data and identifying concrete areas for reduction along all upstream and downstream phases of the lifecycle of its products.

The combination of a sustainable energy model, a measurement system still being consolidated and a systemic view of the impact today represents one of the core pillars on which the company intends to build its long-term climate strategy. The information collected in this first integrated report of the emissions scopes provides a solid foundation on which to develop clear, measurable climate goals consistent with European expectations, including in view of the adaptations provided for by the CSRD.

## WATER CONSUMPTION E3-4

During the reporting period, Tecnosystemi S.p.A. Società Benefit recorded total water consumption of **3,160 cubic metres**, drawn entirely from the public mains supply. This volume includes the consumption of the two operating sites: 2,087 m<sup>3</sup> by the Via dell'Industria plant and 1,073 m<sup>3</sup> by the Via Caduti del Lavoro site. The company's water intensity, calculated as the ratio between total consumption and annual net income (52 million Euros), stood at 60.77 m<sup>3</sup> per million Euros of turnover.

In parallel, the company launched water saving measures, including use of rain water collected via a sanitised tank. While a precise measurement in cubic metres is not currently available, it is estimated that around **102,000 litres of rain water** per year are currently collected, destined exclusively for watering of the company's green areas.

This contribution, while limited, represents a first step towards self production of water and reducing dependence on primary sources. The water used by Tecnosystemi is not used in the production cycles in a manner such as to lead to significant chemical alteration or irreversible consumption, but is primarily destined for civil, sanitary and service uses (e.g. cleaning, watering of plants). At the moment, no significant quantities lost to evaporation or otherwise dispersed in the industrial processes are measured. The water drawn off is returned to the environment via the urban sewer network, in accordance with the methods provided for by applicable legislation, without internal treatment, given the type of use and lack of contamination. No industrial or waste discharges with high environmental impact are present. The water management thus falls within a wider approach of environmental responsibility, designed to minimise draw-offs and exploiting rainwater resources within the limits of the current structure.

## POLICIES AND GOALS RELATING TO USE OF RESOURCES AND THE CIRCULAR ECONOMY E5-1

As a Benefit Company, Tecnosystemi recognises the responsible use of resources as one of the foundations of its commitment to the common good. Awareness of the external impact generated by the production processes and choice of materials led to the adoption of advanced circular economy practices, shaping a systemic approach oriented towards reducing in the use of virgin resources, reuse of waste and procurement from renewable sources.

The circular model started up by Tecnosystemi has been structured over time through technological solutions dedicated to on-site regeneration of plastics. This is performed since 2024 through the use of five grinding mills:

- Two mills used to regenerate white and coloured PVC waste from the extrusion process into granules,
- One mill to regenerate white PVC waste from the injection moulding process,
- One mill to regenerate the coloured PVC from the injection department,
- A dedicated mill to grind polystyrene waste from the production of the air-conditioning equipment line.

This equipment is specifically dedicated to the processing of scraps from the extrusion and injection moulding processes, guaranteeing complete traceability of regenerated materials and their exploitation as secondary raw materials. As of 31.12.2024, the total amount of material ground up for exploitation and reuse as secondary raw material is over **168 tonnes**.

In parallel, the company has adopted rigorous criteria in the selection of materials of renewable origin or deriving from circular supply chains. A relevant example is the internalisation of production, in 2023, of rubber silent blocks, made using granules deriving from the recycling of used tyres. In 2024, the quantity of this material purchased amounted to 341 tonnes, in a growing commitment to the circular economy also thanks to procurement from local suppliers. These practices respond not only to the desire to make production more efficient, but also fall within a wider vision of **industrial responsibility**, where technological innovation is at the service of reducing the environmental impact along the product life cycle. The circular approach adopted indeed aims to overcome the linear logic of produce-use-dispose of, facilitating the creation of shared value through the recovery and exploitation of existing resources.

### E5-2

Tecnosystemi adopts an integrated approach to favour more sustainable use of resources and promote a circular economy along the entire value chain. This focus translates into concrete actions, structural investments and the mobilisation of technological, financial and human resources in support of the change. The technical department works actively to reduce the weight and volume of packaging, adopting solutions which allow for optimised transport with direct benefits in terms of reducing the environmental impact linked to the distribution phase. This focus is accompanied by the choice of more sustainable or recycled materials.

At the same time, a **Life Cycle Assessment (LCA)** project was begun, with the goal of mapping and assessing the environmental impact along the life cycle of the main products and orienting design choices in an informed manner. In 2024 the activities for carrying out the LCA commenced, leading to attainment of the **International EPD® System certification** for the **Optima** and **Excellens** ranges of ducting and accessories in 2025.

**Product innovation** plays a key role in the area of circular economy, given Tecnosystemi's focus on developing product ranges which use recycled materials. Among the most significant cases of circular innovation is the eco version of the condensate discharge pipe, made from 80% materials deriving from regenerated internal waste.

In the same manner, the black coloured version of the **Suelo** range of floor bases is made from plastic which is recovered and ground into granules internally. The **ZEUS large foot mount** is made from recycled SBR rubber from end-of-life tyres; this mount is designed to support the external compressors of heat pumps, effectively absorbing vibration. A functional and sustainable product, which exploits the recovery of materials, reducing the environmental impact.

This simple yet innovative and sustainable product also won the MCE Excellence Award at the annual MCE sector trade fair.

The **CLEAN range of ducts** has a base made from recycled PVC, with the goal of reducing the environmental impact and promoting a circular economy. Designed according to sustainability criteria, it combines strength and durability with reduced use of virgin resources. A responsible choice for those looking for quality and respect for the environment.

The **TCR range of pipes** is made with a drawing process using 80% reused materials, created by grinding up scraps and nonconforming products. It is a process which allows new life to be given to the material, reducing waste and actively contributing to a more circular and sustainable economy.

The new **TS-HRVU** represents an advanced system for air exchange in residential settings, and is made from recycled EPP. This technology provides greater energy efficiency, improving the indoor air quality. Another environmental efficiency innovation worthy of mention is the development of the **Pico Pro+** system, designed in 2023 and undergoing its launch phase in 2024, designed to improve air quality and ambient comfort levels through controlled mechanical ventilation with heat recovery.



Suelo Maxi and Mini ECO



Zeus large mount foot



Clean Full Cover duct



TCR rigid condensate discharge pipe



TS HRVU



Pico Pro+

The commitment of Tecnosystemi S.p.A. Società Benefit to responsible use of resources and promotion of the circular economy translates into a series of concrete goals which the company has progressively formalised and integrated into its production and decision-making processes. These goals, regarding the sphere of responsible production, are focused primarily on two areas: product and process circularity, and a sustainable supply chain.

### E5-3

# WE WANT TO PRODUCE RESPONSIBLY BY MAKING PROCESSES EFFICIENT AND OPTIMISING CONSUMPTION

AREAS	2023				2024				2025			
	ACTIONS	KPIS	OBJECTIVES	RESULTS	ACTIONS			KPIS	OBJECTIVES	RESULTS	OBJECTIVES	KPIS
Product and Process Circularity	Use of recycled (including internal) or bio-based materials in product manufacture	t/year	over 1,100	Objective achieved	Use of recycled (including internal) or bio-based materials in product manufacture			% of total materials	at least 38%	34%	Use of recycled (including internal) or bio-based materials in product manufacture	35%
		% of total materials	47%	Partially achieved: a figure of 27% was achieved, as the mix of materials used saw a relative increase in non-renewable raw/virgin material.						Methodology adopted for the calculations: 1,968 (consumption of the following materials: extruded PVC: 117 t/injection PVC: 14.5 t + polystyrene: 166 t + rubber from tyres: 751 t + biobased granules: 3.5 t + cardboard: 567 t + wood: 344 t + film: 4.5 t) / 5,735 (total consumed: sum of non-renewable + renewable materials)		
	Use of renewable and/or recycled materials for packaging	t/year	23 of which: 10.5 of LDPE 4.5 of biodegradable materials 8 of recycled cardboard	Objective achieved	Use of renewable and/or bio-based materials for packaging			% of packaging materials not derived from fossil sources out of total packaging	at least 90%	29%	Use of renewable and/or bio-based materials for packaging	30%
	Tracking packaging weights to monitor the % share of recycled packaging	% of total	/	Partially achieved: action started, to be completed by year-end 2024	Tracking packaging weights to monitor the % share of recycled packaging			/	Project completion	Project completed for Optima accessories.	Extension of application of biodegradable film to the Excellens product range as well	Project conclusion
	Reuse of production waste	t/year	40	Objective achieved	Reuse of production waste			% of total of reusable materials (internally reground by 5 mills)	at least 35%	Partially achieved: 19%	Reuse of production waste	20%
			% of total	80%						Partially achieved: 41%, as tests were carried out in 2023 to define the methodologies to be adopted for proper reuse		
	Optima channel line LCA project launched	/	Measuring and reducing the environmental impact of the product	Objective achieved	Optima duct line LCA update, Excellence and Extreme duct line LCA start-up			/	Project completion	100% achieved In addition to the LCA, EPD analysis was begun for the Optima and Excellens product ranges (4 no. total EPDs) certified in 2025	Start of LCA for 2 new product ranges (PVC diffusers and grilles) with resulting EPD certifications (no. 3 new EPDs). Renewal of EPD for Excellens and Optima ranges (ducting and accessories) Drafting of annual LCA plan	Project conclusion
Replacing single-use cloths with Mewa multi-purpose technical cloths	kg/year dry waste avoided	240	Objective achieved	Replacing single-use cloths with Mewa multi-purpose technical cloths			kg/year dry waste avoided	380	100% achieved In Plant1 we used around 1,1400 cloths, with savings of 540kg In Plant2 we used around 7,200 cloths, with savings of 345kg	Replacing single-use cloths with Mewa multi-purpose technical cloths	800 kg/year dry waste avoided in total over the two plants	
Sustainable supply chain	Choosing suppliers who adopt sustainable practices	/	"Vendor Management System" project launched	Objective achieved	Evaluation and selection of suppliers based on sustainability criteria		/	Project completion	50% achieved The vendor management system project was completed with relative implementation of the supplier classification and evaluation system. Selection of suppliers is not yet performed in regard to precise sustainability criteria. This goal has been set back to 2025, following a supplier engagement activity.	Start-up of structured project for engaging and raising awareness of suppliers. Definition and application of specific sustainability criteria during the supplier selection phase. Implementation of survey 2.0 with further sustainability criteria in the supplier questionnaire.	Conclusion of planned project	

The results achieved in 2024 include reaching **34% of products manufactured using recycled or bio-based materials** and the use of 3,567 tonnes of compostable film for packaging, as well as 364.98 tonnes of wooden pallets, 1.45 tonnes of bio-based PVC granules, and 314.386 tonnes of corrugated cardboard boxes. Tracking of the packaging weights for the Optima and Excellence product ranges was also completed, in support of the continuous monitoring of the portion of recycled packaging.

As regards the reuse of production scraps, the annual goal was set at 35%, but the result actually achieved stands at 19%, representing an area for improvement that the company intends to meet with dedicated actions. This numerical result is justified by the fact that, as of 2024, the decision was made to adopt a new calculation method considered to be more complete. Indeed, not only the quantities sent to the grinding mills are now taken into consideration, but also all the company's total scraps, including those considered waste which cannot be recovered using the dedicated mills.

On the packaging front, Tecnosystemi has decided to adopt a new calculation methodology with regard to the use of **renewable and/or bio-based materials** for packaging, reporting the percentage of packaging materials not derived from fossil sources out of total packaging, therefore evaluating the material which will effectively replace plastic. In 2024, 29% of replacement material was recorded, with the goal of reaching 30% in 2025, thanks to the scouting of further new materials.

From the standpoint of reducing the impact of general services, replacement of single-use cloths with Mewa multi-use technical cloths for cleaning of work environments was implemented, generating annual savings for 2024 of over **885 kg of materials**, spread between the two main production sites. From the standpoint of strengthening the life-cycle based approach, the company has also started up LCA (Life Cycle Assessment) for two new product ranges – PVC diffusers and grilles – and attainment of three new EPD certifications. In parallel, monitoring of the EPD certifications already obtained for the Excellens and Optima ranges is planned. In support of systemic management, Tecnosystemi will commence drafting of an annual LCA plan in order to make the approach to environmental impact assessment structural. In the production sector, the company has installed scrap treatment plants, such as grinding mills and compactors for cardboard and polystyrene, allowing for recovery and reuse.

in 2024

**34%**  
products manufactured using recycled or bio-based materials

**885kg**  
of waste avoided thanks to multi-use cloths

## INFLOWS OF RESOURCES E5-4

The company is carrying forward a process oriented towards **reducing the use of virgin materials**, favouring the use of secondary raw materials, recycled materials or those with low environmental impact, where possible. This approach is an integral part of the Tecnosystemi's **circular** strategy, which aims to make the entire value chain more sustainable, starting with selection of resources. From this standpoint, the technical and purchasing departments work in synergy to identify suppliers and solutions which allow for the introduction of **more sustainable materials**, both in the finished products and the **packaging**.

The materials most relevant in terms of production include **polystyrene granules**, part of which derive from refinery waste or industrial regeneration processes, allowing the use of virgin polymers to be reduced. For polyethylene too, the company is evaluating progressive increases in portions derived from the recycling supply chain.

There are also product ranges made from bioplastics or **SBR rubber**, obtained from recovered materials such as end-of-life tyres, with positive effects in terms of circular economy and environmental impact. The data gathered are classified according to the main categories of goods and are expressed in terms of weight (kilograms), such as to ensure accurate traceability of the raw materials and semi-finished products used in the production processes. The information includes both the materials purchased directly and destined for immediate use in the production departments, and those in the hands of subcontractors.

This second category includes in particular materials purchased by Tecnosystemi but which are not initially delivered to company plants, as they are sent directly to specialist third-party companies for processing, finishing or assembly works.

Only subsequently, once the work provided for is complete, do these materials return within the company flows as semi-finished products ready for use or final assembly.





Recycled granule rubber for the production of the Extreme product line



PVC waste grinding mill

### Inbound material flows divided by category of goods

Category of Goods	Weight (kg)
Aluminium	136.103
Pallets	364.981
Air barriers	5.964
Sampling	2.475
Metal extraction ducts	7.028
Electronics	19.097
Solenoid valves for pumps	5.122
Filters	58
Sandwich panels and heat exchanger packs	6.240
Gases and refrigerants	2.199
Rubber	376.135
Grilles, diffusers and vents	53.410
Insulating sheaths	35.498
Generic packaging	67.045
Stainless-steel sheet	18.598
Galvanised sheet metal	1,629,951
Sheet metal	35.203
Levelling devices	2.846
Ceramics/glass	17.280
Electrical materials	11.256
Marketing material	52.262
Galvanised steel materials	4.073
Cementitious materials	489.515
Rubber materials	415.331
Plastics	186.019
Polyurethane materials	291

Category of Goods	Weight (kg)
Polystyrene materials	18.508
PVC cabinet	2.880
Electric motors and fans	5.468
Nylon	75.926
Brass components	8.166
ABS plenum	1.361
Polyethylene	226.400
Polystyrene	165.030
Centrifugal condensate discharge pumps	2.487
Liquid and spray chemical products	34.128
Sheet-metal profiles	6.272
PVC	1,472,700
Copper connections	2.202
Copper	164.487
Heat recovery units	10.255
Corrugated cardboard boxes	332.060
Offset print boxes	64.813
Installation box moulding	2.060
Instrumentation	1.088
Protective sheets	3.082
Aluminium flexible ducting	91.099
Polyethylene flexible ducting	39.883
Ventilation ducts	13.762
Raw rods	14.347
Hardware	109.037

The approach adopted by the company also aims to minimize the environmental impact related to product packaging by acting on multiple fronts: volume reduction and careful material selection. One of the key priorities is the reduction of empty space in packaging—a strategy that helps improve the load efficiency of transport vehicles, reduce the number of shipments required, and consequently lower greenhouse gas emissions related to logistics. This process is supported by a thorough study of product volumes and dimensions, as well as ongoing testing and prototyping activities carried out by the technical department. At the same time, Tecnosystemi is increasingly focusing on the use of low-impact materials, favoring bio-based and compostable solutions. Among the materials currently in use for packaging are a compostable film used for specific items and a paper adhesive tape that replaces traditional plastic closures. These initiatives are in addition to the selection of cardboard packaging and wooden pallets.

### Packaging component materials

Material	Weight (kg)
Polyethylene	35.950
Paper	9.891
LDPE	8.801
Cardboard	5.985
Bio-plastics	3.567
Polypropylene	2.851

## OUTFLOWS OF RESOURCES E5-5

The **outflows of materials** from the company plants are divided primarily into finished products, materials reused internally, waste materials sent for recovery and, residually, hazardous waste managed according to regulations.

### Outflows from Tecnosystemi divided by category of goods

Category of Goods	Weight (kg)	Category of Goods	Weight (kg)
Aluminium	169741	Brass components	11971
Pallets	7236	ABS plenum	1614
Air barriers	3675	Polyethylene	3421
Metal extraction ducts	6722	Polystyrene	24545
Electronics	16479	Centrifugal condensate discharge pumps	2228
Solenoid valves for pumps	896	Liquid and spray chemical products	28721
Filters	1	PVC	39644
Gases and refrigerants	2014	Copper connections	2169
Grilles, diffusers and vents	33008	Copper	6213
Insulating sheaths	2307	Heat recovery units	8084
Galvanised sheet metal	397561	Corrugated cardboard boxes	3534
Sheet metal (purchased)	17844	Offset print boxes	2947
Levelling devices	639	Installation box moulding	1927
Ceramics/glass	71	Instrumentation	1238
Electrical materials	2608	Protective sheets	3545
Marketing material	58	Aluminium flexible ducting	69175
Galvanised steel materials	31130	Polyethylene flexible ducting	40336
Rubber materials	55893	Ventilation ducts	9561
Plastics	102045	Raw rods	12365
Polystyrene materials	50	Hardware	5862
PVC cabinet	409802	Ventilation ducts	13.762
Electric motors and fans	65	Raw rods	14.347
Nylon	7532	Hardware	109.037

We note that the company is strongly committed to a progressive process of reducing the outflows of resources, thanks to the adoption of circular economy practices applied directly in its production sites. In particular, a significant part of the waste generated in the industrial cycles is not longer sent for disposal, but is subject to **internal reprocessing**.

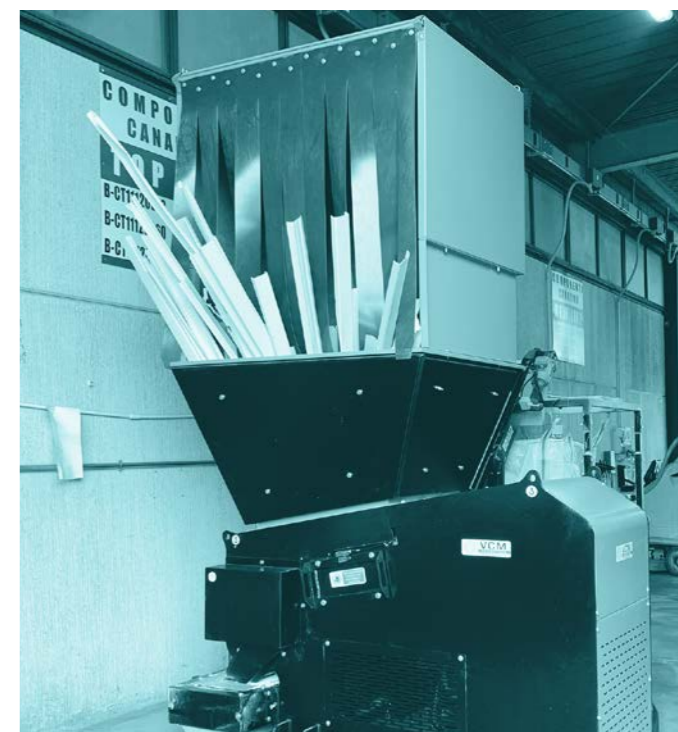
Through the use of grinding systems and mills located in the plants, the company is indeed able to recycle its production scraps and transform them into secondary raw materials, for subsequent reuse in the production of new components.

This operational capacity allows the production of waste to be limited, improving environmental performance and making the overall use of resources more efficient, consistent with the defined strategic goals and the sustainability-oriented vision of the company.

EWG Code	Definition	Weight (kg)
120116	Waste blasting material containing hazardous substances	880
130205	Mineral oil waste for engines, gears and lubrication, non-chlorinated	900
130205	Mineral oil waste for engines, gears and lubrication, non-chlorinated	190
150101	Paper and cardboard packaging	85600
150102	Plastic packaging	24360
150103	Wooden packaging	114910
150106	Mixed material packaging	60050
150110	Packagings containing residues of dangerous substances or contaminated by these substances	2110
150202	Absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with dangerous substances	100
160114	Antifreeze liquids containing dangerous substances	220
160211	Equipment out of order, containing chlorofluorocarbons, HCFC, HFC	440
160213	End-of-life equipment containing dangerous components (2) other than those mentioned in Items 16 02 09 and 16 02 12	1340
160214	Equipment out of order, other than those mentioned in items 16 02 09 to 16 02 13	640
160216	Components removed from old equipment other than those mentioned in 16 02 15	20
160305	Organic waste, containing hazardous substances	1430
160601	Lead-acid batteries	120
161001	Aqueous liquid wastes containing dangerous substances	9350
161002	Aqueous liquid wastes other than those mentioned in 16 10 01	100
170103	Tiles and ceramics	200
170107	Mixtures or separate fractions of cement, bricks, tiles and ceramics, other than those mentioned in 17 01 06	4220
170401	Copper, bronze, brass	7520
170402	Aluminium	3700
170405	Iron and steel	178480
170904	Mixed waste of construction and demolition activities, other than those referred to in items 17 09 01, 17 09 02 and 17 09 03	410
200121	Fluorescent tubes and other wastes containing mercury	30
070213	Plastic waste	400
070213	Plastic waste	39040
080112	Waste paint and varnish other than those mentioned in 08 01 11	70
080318	Print-out toner, other than those mentioned in 08 03 17	31
080318	Print-out toner, other than those mentioned in 08 03 17	110

Most of the waste generated in the production cycles is sent for recovery to specialised operators, pursuant to applicable environmental regulations. In particular, materials such as plastic, cardboard, polystyrene and metal are separated and exploited with the support of authorised companies, with whom Tecnosystemi holds structured, continuous relationships.

The portion which cannot be recovered, composed primarily of hazardous waste identified by the description **“Organic waste, containing hazardous substances”**, is managed separately and sent for disposal through certified channels, ensuring compliance with legal requirements and traceability of the entire process. In parallel, the company adopts internal practices for recovery of production scraps, which are reprocessed to become new raw material used in finished products. This is the case, for example, with the regeneration of plastic granules or the reuse of scraps for creation of components such as the Suelo floor mounts or the eco condensate discharge pipe. This strategy allows the quantity of waste generated to be limited and increases the portion of materials reused directly in the company.



PVC waste grinding mill



Avana packaging with water-based ink

As regards the **packaging**, the finished products are placed in packaging designed to be simple to separate and recycle, in line with design for recycling principles. The packaging is composed primarily of cardboard boxes, wooden pallets and, where possible, compostable or bio-based film. Moreover, a portion of the filler materials used in the outgoing packages is composed of shredded cardboard reused internally, derived from waste from incoming goods, from a widespread circular economy standpoint.

Overall, the management model of material outflows at Tecnosystemi is based on a logic of reducing waste, exploiting resources and minimising the environmental impact, representing a concrete pillar of the company's approach to environmental sustainability.

# RETURNING VALUE TO OUR LOCAL AREA AND THE MARKET

## VII

## WE WANT TO TAKE ACTION FOR THE TERRITORY WITH OUR CONTRIBUTION TO RESEARCH, INCLUSION AND CULTURE

AREAS	2023					2024					2025
	ACTIONS	KPIS	OBJECTIVES	RESULTS		ACTIONS	KPIS	OBJECTIVES	RESULTS	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	Partially achieved: donations totalling 4,500 Euros		Support for organisations in scientific research and in the health and welfare sector	Donations	at least 6,000	Partially achieved: 3,120 (more funds were destined to the inclusion, equal opportunities and local area branch)	5,000	
		No. of recipient organisations	2	Objective achieved			No. of recipient organisations	at least 2	1	1	
Equal opportunities, social inclusion and local sports organisations	Support for organisations working in the field of equal opportunities and social inclusion	Donations, €	at least 40,000	Objective achieved		Support for organisations working in the field of equal opportunities and social inclusion	Donations, €	at least 40,000	51,140	50,000	
		No. of recipient organisations	4	Objective achieved			No. of recipient organisations	4	6	6	
	Partnership with local associations for the creation of work openings from a socially inclusive standpoint					Project with Associazione La Porta di Vittorio Veneto for bringing “socially marginalised” people into the company	Conclusion of assessment	/	Drafting of placement project for 2025	Company placement of one young person from the Associazione La Porta association through school - work alternation and subsequent internship.	
	OpenAble integration into the corporate website	/	Allow site accessibility for persons with disabilities	Objective achieved		OpenAble accessibility solution for the company website	/	Monitoring of accesses and preferences set	Objective achieved	Make the digital systems inclusive by adopting a performance marketing approach which translates into accessible design of the tools with the support of assisted technologies (alt text, subtitles, transcriptions)	
Culture and promotion/ development of the local area	Support for cultural organisations and educational institutions in the local area, plus promotion of the local area	Donations, €	at least 7,000	Objective achieved		Support for cultural organisations and educational institutions in the territory	Donations, €	at least 8,000	32,000	30,000	
		No. of recipient organisations	3	Objective achieved			No. of recipient organisations	at least 2	4	4	

# MANAGEMENT OF IMPACTS ON LOCAL COMMUNITIES S3-1

In 2024, Tecnosystemi consolidated its commitment not only to the local area and community of Vittorio Veneto where the plants are located, but also expanded its focus to the Asiago area, the area of origin of the company management, and the Veneto region as a whole, through concrete support for cultural, social and scientific activities, in keeping with its mission as a Benefit Company of generating shared value.



This focus on the local area and **community** represents 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 company boundaries. Tecnosystemi carefully selects, on the basis of specific criteria, the associations in the area that it wishes to support with a long-term commitment. These operations follow three main directions: **medical/scientific research and support, equal opportunities and social inclusion, promotion of culture, associations and sport.**

As regards support for associations active in health research and assistance, the company confirmed its active contribution despite a slight reduction compared to the economic goal which was set as, during the course of 2024, the decision was made in view of the support given to the prevention sector in 2023 to invest more in initiatives aimed at promoting social inclusion and regional development. Indeed, 2024 saw the donation of 3,120 Euros to the Vittorio Veneto delegation of LILT (Lega Italiana per la Lotto contro i Tumori) cancer support organisation, against a minimum target set at 6,000 Euros.

The commitment in this area will remain central in 2025, when Tecnosystemi plans to strengthen its network of partnerships with organisations active in scientific research, the culture of prevention and healthcare support, increasing the number of recipients and restoring donations at least to the intended levels.

The result achieved in the area of support for organisations working to promote equal opportunities and social inclusion should be considered extremely positive, as all set targets were not only met but exceeded. This achievement is particularly significant for Tecnosystemi, which recognises this topic as a strategic dimension consistent with its Benefit Company vision. The commitment in this sphere reflects the company's desire to make concrete contributions to building a more equitable and inclusive social context which is sensitive to vulnerabilities, focusing its actions on collective well-being and celebrating diversity. With over 50,000 Euros donated and six organisations supported, against the goal of 40,000 Euros and four recipient organisations, the company has demonstrated its constant commitment and focus on emerging needs and the ability to adjust objectives it considers to be urgent or a priority.

In detail, Tecnosystemi has supported the following associations:

- **I Bambini delle Fate**, Castelfranco Veneto: a local organisation which finances inclusion projects for children and young people with disabilities and autism, providing activities and concrete projects such as the "Banca del Tempo" and "i sogni di Happy";
- **Cooperativa Sociale San Matteo e San Luigi di Asiago**: a co-operative which every year engages 67 children and young people with disabilities to creatively decorate the bottles which Tecnosystemi donates annually to its agents;

- **Associazione di promozione sociale Il Pesco e Ricrearti di Conegliano** for projects involving creative reuse of industrial waste. 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;
- **Pallavolo Susegana ASD**;
- **HC Asiago Junior 1935 ASD** and **Asiago Hockey 1935 SOC.S.DIL.SRL.**

The digital accessibility project, started by Tecnosystemi through integration of the OpenAble solution developed by Neosperience allows the set goals to be fully reached, with a significant contribution to improving the inclusiveness of the company website. The platform, featuring over forty customisable configurations and eight accessibility profiles, allows users, including those with disabilities, to adapt the use of digital content to their specific needs and requirements. The advanced functions – including the ability to save preferences, remote management of the interface and simultaneous translation of the contents – favoured a personalised and empathic navigation experience. The data gathered through monitoring of access and the selected settings confirmed the initiative's effectiveness, consistent with Tecnosystemi's identity as a Benefit Company and its commitment to promoting a company culture oriented towards inclusion, social sustainability and compliance with emerging regulations regarding digital accessibility.

For 2025, the company aims to continue along and further expand this pathway, increasing the number of dedicated initiatives and continuing with technological interventions favouring inclusion.

In terms of culture, associations and sport, Tecnosystemi made donations totalling 32,000 Euros in support of six school institutes and organisations in the local area, significantly exceeding the set goal of 8,000 Euros and number of organisations supported.

In detail, Tecnosystemi actively supported the following:

- **Centro Teatrale Da Ponte** theatre in Vittorio Veneto for the "Adotta uno spettacolo" project;
- **Duepunti Eventi Srl** for sponsorship of the event "Fiocchi di Luce Asiago";
- **Brazzale Sas di Asiago** for the "Aperitivo con l'autore" event;
- **Associazione Bartolomeo Cristofori Amici del Conservatorio.**

In keeping with the corporate values, in 2025 the company intends to confirm its focus on the educational and cultural dimension of the local area, strengthening bonds with local associations and continuing to invest in initiatives favouring the cohesion and well-being of the local communities.

In 2024, Tecnosystemi continued to bolster its responsibilities towards the area in which it operates, recognising relations with the local community as a core pillar in its corporate identity. The communities potentially subject to the most significant impacts include the area and communities surrounding the company headquarters (industrial and urban area of Vittorio Veneto), the areas where suppliers are based (Veneto Region, Italy, Europe and areas outside Europe), as well as the countries to which the company exports its products (over 50, all around the world).

### S3-3

While there is currently no formalised policy for managing the impacts on the affected communities, Tecnosystemi operates in accordance with a consistent values-based system, expressly described in the **Charter of Commitments**. This document brings together the key fundamentals which guide the company's operations, including respecting human rights, developing human and social capital, and promoting a positive impact on the local areas. The approach adopted aims to go beyond the traditional conception of economic value, promoting the generation of shared value.

Dialogue with the local communities takes place both with activities involving the parties such as events and institutional encounters, and through continuous interactions with local representatives, organisation and associations on specific topics via web or with exchange of topical information. Participation in local initiatives and the direct involvement of the population represent key tools for maintaining open and proactive dialogue.

At the organisational level, social and environmental topics involving the community are handled by the Sustainability Committee, and managed operationally by the Communication Department in partnership with company management. While the existing practices have not yet led to a single regulatory corpus (an activity which will be completed in 2025), the organisation guarantees consistency between declared goals and concrete actions in the local area.

In the absence of specific formal policies or procedures for management of impacts on the community, relationships with the local area are regulated by written agreements and contracts with organisations and associations, which reflect the parties' commitment to working together to benefit the local social fabric. In 2025 an internal reflection process was begun with the aim of defining a structured, systematic policy in this area, with the goal of aligning Tecnosystemi's approach with the requirements of the ESRS and making the management of risks, opportunities and impacts on the affected communities even more effective.

### S3-2

Tecnosystemi recognises the strategic value of dialogue with the local communities as a relevant topic and as a tool for guiding its decisions and for more aware and shared management of the impacts, both effective and potential, generated by its activities. During the course of 2024, the communities' point of view – expressed through feedback gathered from local stakeholders, associations and citizens – was incorporated in the Strategic Plan, with the goal of favouring initiatives consistent with the company goals and able to reflect the stakeholders' priorities.

To this end, Tecnosystemi has started an initial structured feedback process by administering a materiality survey to representatives of the local communities. This tool allowed perceptions and assessments to be gathered on environmental, social and economic impacts – positive and negative, current or potential – which can be associated with the company's operations. This approach allowed the direct contribution of the community to be used in defining the material topics, ensuring transparency and inclusiveness in the reporting process.

From a standpoint of continuous improvement, in 2025 the company will launch an advanced stakeholder engagement project, aimed at consolidating a system of regular and proactive consultation with affected communities. This project will include more active and structured participation methods, aimed at the joint assessment of impacts, risks and opportunities. Involvement of communities will no longer be limited to the consultation phase only but will also translate into a chance for fully fledged education of stakeholders, where all relevant sustainability topics will be covered. Moreover, the process will be incorporated in the definition and periodic review of company strategies, with a particular focus on the local repercussions of Tecnosystemi's activities.

Of the stakeholder engagement activities performed in partnership with the representatives of the local communities, the following actions performed in Tecnosystemi's local area with regard to the following topics were particularly relevant:

- **Importance of partnerships in Circular Economy topics:** creative reuse started up by some bodies which allow the involvement of young people in schools and social promotion associations, thanks to the creation of objects using materials which would otherwise be considered non-recyclable waste by the company.
- **Tecnosystemi's commitment, support which goes beyond the mere financial dimension:** the organisations stated how, unlike other local companies, Tecnosystemi is engaged in active support of local communities, offering not only economic stimuli but incentives for partnership and involvement, ranging from work placements for young people from difficult situations to support for employee preventive healthcare thanks to medical visits.
- **Education on beauty and respect:** the company culture indeed promotes a care for spaces and the environment which also translates into small aspects such as looking after its own internal garden, in an approach which aims to provide internal education to find an effective response across society.
- **The effort of sharing:** the company has set up a network of local organisations which aims to stimulate opportunities for sharing ideas and inspiration, making it possible for the community to recount its experiences. This ensures the creation of synergies in the local area, which also make it possible for other companies to emulate virtuous activities, resulting in reciprocal sharing of ideas and inspiration.
- **Involvement of employees:** ethical management of the business and company values allows for a high level of involvement of employees and a greater capacity to retain talent in the company, as well as an improved perception of the company by the local companies.

Tecnosystemi's commitment to controlling the impacts along its value chain is an integral part of the company's statutory mission and translates into a concrete responsibility which provides not only for prevention of the negative impacts that the company's activities could have on the local communities – whether direct or indirect, current or potential – but also timely management of the same and, where necessary, adoption of adequate corrective measures.

Aware of the importance of ensuring open, accessible and continuous dialogue with the area's representatives, the company has started defining a multi-channel system which will allow the affected communities to make reports and express concerns or issues related to the organisation's operations. The goal is to forestall any concerns and deal with them in a timely manner, assessing their relevance and implementing an internal process of response and analysis, based on principles of transparency, responsibility and active listening. In detail, the channels in the implementation phase include:

- **Focus group with representatives of the local communities,** to be launched by the end of 2025, aimed at joint assessment of the problems which have emerged and identification of shared corrective actions;
- **Online reporting system already operational through the company website,** allowing the direct and documented transmission of observations or critiques by the affected communities;
- **Dedicated email account,** to be set up by the end of 2025, designed as a stable tool for contact between organisations, associations and local representatives, useful for ensuring continuous dialogue on topics of social or environmental relevance.

Setting up these tools falls within a wider path of strengthening the company's stakeholder engagement system, which is not limited to just reactive management of issues, but rather aims to create relationships built on trust, partnership and shared responsibility.

### S3-4

During the course of 2024, Tecnosystemi consolidated a structured approach to the management of material impacts on local communities which had begun in 2023, incorporating the principles of sustainability into the new planning and control strategies (Strategic Plan integrated with Sustainability Goals) in an ever-more consistent manner.

Within the framework of activities aimed at mitigation of impacts, the company launched a process to quantify the emissions produced by its activities, following formal procedures provided for by international technical standards and laying the foundations for targeted planning of containment activities.

This initial measurement, joined by an assessment of the climate-altering components, represents a preparatory step to the definition of more structured reduction strategies, in keeping with the transition goals and the European regulatory references. These considerations fall under a wider picture which, starting out from the internal processes, aims to strengthen the consistency between industrial vision and social responsibility.

From this standpoint, the focus on the inclusive dimension translates into consolidation of practices aimed at removing discrimination barriers, in particular in hiring processes, in order to guarantee access and enhancement conditions which aim at equality. In the same manner, the infrastructure choices have been guided by environmental criteria and concerns for integration with the local area, like in the case of the restructuring of the new Plant 2, conceived and implemented through the use of materials with low environmental impact and design solutions attentive to the relationship with the built-on and natural environment.

Alongside these measures, the company has developed a structured set of actions which aim to generate long-lasting positive impacts for the local cultural and social fabric. Support for public health and prevention has translated into, among other things, contributions made to the Vittorio Veneto LILT, supporting cancer research activities and popularising a culture of early diagnosis. In the cultural and educational sphere, the company has supported the Centro Teatrale Da Ponte through the "Adotta uno spettacolo" initiative, and has contributed to bolstering local associations by partnering with organisations engaged in promoting inclusion and social issues, including Associazione Il Pesco, Cooperativa Sociale San Matteo e San Luigi, and Ricrearti. In keeping with the desire to encourage social cohesion and participation, the company has also supported various sports and cultural associations which operate in the local area, contributing to the organisation of events, exhibitions and training experiences aimed at different segments of the population, from young people to the elderly.

Adherence to projects put on by Associazione I Bambini delle Fate is another part of this, involving financial support for two high-impact relational and educational initiatives: "La Banca del Tempo Sociale", aimed at inclusion of young people with disabilities in activities shared with people of the same age from local schools, and "I Sogni di Happy", designed to make dreams come true for children and young people with serious cancer. Rounding off this picture are promotion activities for the local area and cultural awareness-raising activities supported through sponsorship of associations such as Associazione Bartolomeo Cristofori, Due Punti Eventi and Brazzale Sas, with the goal of enhancing the local artistic and identity heritage.

In the period of reference, no serious human rights incidents or problems were reported in the communities concerned. The lack of formal critical issues reflects the effectiveness of an operational model which incorporates the relational dimension in management of impacts, consolidating relationships based on listening, partnership and responsibility shared with the local area.

# CUSTOMER CARE AND MANAGEMENT S4-1; S4-4

In its approach to sustainability, Tecnosystemi considers the protection of health, safety and integrity of customers to be a priority, with reference not only to users of its products, but also to all professionals involved in the installation, configuration or integration of such products into more complex systems.

For the company, “customers” indeed include resellers, installers, designers, companies in the plant sector, each of whom interact with the product in different ways and phases, and can therefore be exposed to different material impacts.

The company's commitment focuses on two main goals: on the one hand, **reducing the potential risks deriving from incorrect installation**, misuse or misunderstandings; on the other, promoting **safe, simple and informed use of the devices**. This approach translates into a design focus which stands alongside the technical performance of the products, in addition to accessibility criteria, intuitiveness and ease of installation, with the goal of minimising the margin for error by installers and simplifying integration efforts for designers. The solutions developed by the company R&D

department are therefore designed to facilitate safe and guided installation, including in contexts with high levels of system complexity, reducing the need for corrective interventions after the fact and contributing indirectly to protecting the end user. Validated technical data sheets, up-to-date manuals, digital documentation available online and practical support for understanding the interpretation and correct application of the components are also provided.

This attention is demonstrated in particular in products oriented towards management of air quality and thermal comfort, such as diffusers, heat recovery units and multi-zone systems, whose design aims not only to ensure high levels of performance, but also to contribute to the physical and psychological well-being of indoor environments, preventing damaging effects deriving from inadequate ventilation, rapid temperature changes or difficulties in regulation. In these cases, user safety is also achieved through design which facilitates effective and independent control by the user, limiting functional complexity and ensuring simplified interaction.

Over the years, Tecnosystemi has always aimed to apply sustainable choices in its R&D in different ways: careful research and selection of materials, creating products deriving from internal circular economy processes and design of products which help improve residential comfort and air quality.

The following four products are concrete examples of this:

The **CLEAN range of ducts** has a base made from recycled PVC, with the goal of reducing the environmental impact and promoting a circular economy. Designed according to sustainability criteria, it combines strength and durability with reduced use of virgin resources. A responsible choice for those looking for quality and respect for the environment.

The **ZEUS large foot mount** is made from recycled SBR rubber from end-of-life tyres; this mount is designed to support the external compressors of heat pumps, effectively absorbing vibration. A functional and sustainable product, which exploits the recovery of materials, reducing the environmental impact. This simple yet innovative and sustainable product also won the **MCE Excellence Award 2024** at the 2024 Milan trade fair.



The **TCR range of pipes** is made with a drawing process using 80% reused materials, created by grinding up scraps and nonconforming products. It is a process which allows new life to be given to the material, reducing waste and actively contributing to a more circular and sustainable economy.

Three new product codes have been added to the range of condensate discharge pipes, in which production scraps are used (up to 80%). In this manner, Tecnosystemi is pursuing its goal to reduce its environmental impact through circular economy.



In 2024, Tecnosystemi continued its commitment to protecting its customers by adopting an organisational set-up based on principles of safety, responsibility and quality. Its focus on customers is expressed along the **entire product lifecycle**, from the **design** phase to **after-sales management**, through a structured system of procedures, monitoring and controls, and dedicated channels, all integrated in the company Quality Management System.

The implemented policies have the objective of guaranteeing that every product placed on the market is compliant with reference standards, safe to use, meets customer expectations, and is supported by qualified technical services. This approach is structured within governance which acknowledges the provisions of the **ISO 9001**, **ISO 14001** and **ISO 45001** standards, which the company is formally aligned with, and which takes concrete form through the rigorous application of internal procedures specifically developed to manage relationships with consumers and deal with any possible issue effectively.

The **design phase** represents the first protection element for customers. In this phase, the technical and functional specifications, in addition to the regulatory requirements and indications from the market, are collected, analysed and validated according to the provisions of the **“Design and Development Management”** procedure, supplemented by the “Design Input” procedure. These documents define the methods for gathering strategic inputs, their technical evaluation, traceability of the sources, and integration into the design plan. The process actively involves the company management, the R&D department and the entire technical team, ensuring alignment between the company objectives and the needs of the different types of customers. To complete the process, the **“Purchase Product Validation”** procedure regulates the supplier selection criteria, the quality control methods during production, the functional tests and incoming performance tests. The system requires every product or component to undergo documented technical tests before integration into the company supply chain. In the event of nonconformities, tracked corrective measures are put in place, with the possibility of replacement, compensation or contractual renegotiation.

In relationships with customers, the company makes use of a model codified in the **“Customer Support Management”** procedure, which regulates the methods of access to the after-sales service, the available communication channels, the internal responsibilities and the operational phases of taking on such requests. Companies can send support requests via an online form, company email, or direct contact with the technical service. Requests are recorded in the CRM, with

automatic assignment to the competent department and commencement of the resulting actions. The system also provides for the intervention of Technical Support Centres within Italy, where required, which are authorised to operate according to standardised, traceable contracts.

In support of these activities, **“General Support Conditions”** have been defined and published; these regulate the methods of access to information and diagnostics services, including the selection and use of products, settings, troubleshooting and warranty procedures.

For the Apply.Co, Apply Air and Galaxy product ranges, support also includes verification and activation of warranty conditions, where applicable, with involvement of the authorised Support Centres, where applicable. The cost of services not covered under warranty are payable by the user directly to the assigned centre. Once a report has been received, the company launches a structured process which can include technical product analysis, logistical management of returns, assessment of the corrective intervention and, if applicable, the supply of a replacement component. All phases are documented, subject to verification, and used for continuous improvement of the service. Technical checks on returned products, performed by the Quality Department, allow the origin of the problem to be established with solutions offered which are consistent with regulations, the warranty policy and user satisfaction.

The company's commitment in the after-sales phase also extends to the technical commissioning of the systems, regulated by specific and standardised conditions. This service, provided on request, is available for **Multizone ProAir** and **Controlled Mechanical Ventilation** with heat recovery systems, and aims to ensure optimum system commissioning in accordance with the technical specifications. This service is provided by certified personnel and does not include testing, but is limited to operations such as inspection of the installation and electrical connections, commissioning of the control units and explanation of their operation. For CMV systems, technical configuration and balancing of the air flows, where required, is also included. The service requires the presence of technical personnel assigned by the customer and suitable site safety conditions; in the event of impediments not ascribable to the company, the costs shall be billed according to the labour rate.

Transparency of information for customers is guaranteed through publication of multilingual technical content, user manuals, up-to-date product data sheets, and accessible digital tools. The sections of the company website which can only be accessed by professionals and customers provide facilitated access to documentation, updates and

support requests. Moreover, for some product categories, remote monitoring functions are also available which can provide predictive support or procedures guided by the internal service department.

Overall responsibility for the management of these processes lies with the **Head of Customer Support and Service**, in co-ordination with the Quality Department. The specified procedures are integrated within the company Quality System, undergo regular review, and are constantly monitored via operational indicators, such as average response times, number of claims solved, the technical effectiveness of the interventions, and the level of user satisfaction. The results are discussed within the management review, and when necessary form the basis for internal training updates.

In the long-term perspective laid out in the **2024–2027 Industrial Plan**, the company aims to further bolster its policies for consumers by extending the perimeter of relations to direct feedback, surveys of perceived quality and co-design of solutions oriented towards usability.

#### S4-2

Tecosystemi adopts a structured, multi-channel approach to customer involvement, meant not only as reactive listening, but as an active lever for organisational improvement and relational development. The methods of interaction are calibrated on the basis of the profiles of the stakeholders of reference, and are designed to collect relevant insights in all phases of the relationship, from purchase orientation to the product usage phase, right through to after-sales management.

During the course of 2024 numerous dialogue channels were used, including visits to customer premises or company plants, both individually and in groups, with the goal of establishing direct and operational feedback on technical, logistical and commercial aspects. In 2024 alone, **900 customers** came to the site for a total of **55 meetings**.

**Digital and relational tools** stand alongside these methods, for example interviews, satisfaction surveys, the materiality questionnaire extended to customers, and participation in dedicated events. The activities of the social media channels play a complementary role, oriented towards transparent and continuous communication, the distribution of educational content, and strengthening bonds with the professional community of reference. The Customer Care division, active through telephone and digital channels, provides strategic and operational management for gathering requests, reports and tips, ensuring traceability and acceptance of requests through integrated digital systems. All interactions are recorded and, where possible, associated with internal metrics

used as input for the continuous improvement process. As of 2025, the company plans to launch a structured **Customer Journey** analysis project dedicated to its principal customers, with the goal of systematically reconstructing the experience along the main company touchpoints. The project, which will take place through an integrated approach between internal processes and customer perspective, will involve mapping of the current (“AS-IS”) experience, the definition of a target scenario (“TO-BE”), and the identification of the critical areas in which perceived satisfaction is lower than the importance assigned to the customer themselves. Associated with each area will be specific improvement works, supported by dedicated surveys and KPIs, with the goal of implementing consistent interventions which can be monitored and generate positive, tangible impacts on the overall experience.

This initiative, which represents a methodological extension of the existing activities, falls within the wider goal of building solid, transparent, long-term relationships with customers, recognising them as not just the recipients of products, but as strategic interlocutors in defining the company's identity and priorities.

Within the scope of its commitment to transparent and participative reporting, Tecnosystemi S.p.A. Società Benefit has dedicated particular focus to involving customers in the stakeholder **engagement** activities which laid the foundations for carrying out the double materiality assessment and, more generally, this sustainability report.

More specifically, the stakeholders representing the downstream of the value chain – in other words direct customers in Italy and abroad, and the sales network – were identified as priorities for understanding of the **impacts, risks and opportunities** and the expectations that Tecnosystemi generates or receives downstream of its operations. Involving these players takes concrete form through a structured activity aimed at collecting perceptions and priorities regarding the most significant topics of the three dimensions of sustainability: environmental, social and governance. This interaction took the form of a dedicated digital workshop, divided into multiple phases. In the first part, the participants were offered some training and sensitisation on the European and economic context in which the company's sustainability lies, with a focus on topics such as climate change, corporate responsibility, and the new European regulations regarding non-financial disclosures.

Subsequently, the Impact, Risks and Opportunities (IRO) which came out of an internal analysis procedure conducted in partnership with the main company divisions were presented. These were explained and discussed in such a way as to allow the participants to fully understand their significance and relevance.

# MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS G1-2

During the final phase of the workshop, customers, agents and distributors were given a structured questionnaire to assess and prioritise sustainability topics. The goal was to understand which aspects were most relevant from the stakeholder point of view, and therefore essential to include in the reporting perimeter.

The topics which emerged as being particularly significant in the results from this feedback activity were as follows:

- **Greenhouse gas emissions** generated by distribution activities, highlighting the sensitivity to the environmental impact of the logistics;
- **Environmental impact** deriving from the use by end customers, in particular in relation to greenhouse gas emissions and dispersion of microplastics derived from the use of Tecnosystemi products.
- **Impact of the optimisation of packaging** on the reduction of waste and improvement of the circular economy, with positive actual effects on making transport more efficient and adopting sustainable design practices.
- **Safeguarding of consumers' personal data**, with reference to the potential risk for customer security and conditions in the event of improper or illicit use of their information;
- **Specialist technical training** for installers and designers, viewed as a lever for strengthening the company's positioning and the quality of customer service.

## S4-3

In the context of its responsibilities to customers, Tecnosystemi has defined a structured system for management of claims and complaints, designed to guarantee constant supervision of the negative effects generated by products, services and the supply of technical support. Listening to issues which emerge along the customer relationship life cycle indeed represents an essential tool for identifying problems or dissatisfaction, interpreting the systemic causes and, where necessary, implementing corrective mechanisms able to provide benefits both for the individual user and the organisation in its entirety.

Through the "Professionals" area of its website, the company makes available specific online forms for reporting product or service nonconformities, as well as requesting after-sales technical support (<https://www.tecnosystemi.com/en/pro/support>).

These forms allow users to describe their problem in detail, attach supporting documents and independently activate the ticket acceptance system, which is tracked within the company CRM.

All reports are automatically assigned to the competent department, on the basis of the type of request, ensuring speed of response and transparent communications.

In particular, support requests are managed via automatic updates emailed to the customer at each step of the ticket process, thus ensuring a continuous and verifiable flow of information. The system allows active and structured contact to be maintained with the user, avoiding misunderstandings and contributing to reducing perceived uncertainty or abandonment, often associated with fragmented after-sales experiences.

Complementary to the digital channels is a **freephone number**, thanks to which customers can directly access the technical and sales division for clarifications, reports and urgent requests. Where required, the support is extended to the network of multi-brand support centres present across Italy, operating on the basis of standardised contracts and guidelines shared with the company in order to ensure a consistent response and widespread service.

The incorporation of all channels in the CRM allows the management dynamics associated with the reports received to be monitored in real time. The platform indeed aggregates indicators such as handling times, frequency of recurring issues, the type of items involved and the overall volume of requests, generating an objective database used in the internal analysis, review and continuous improvement processes. This system represents a central tool not just for guaranteeing the effectiveness of individual responses, but also for identifying potentially systemic impacts, deriving for example from repeated technical defects, lack of information or discrepancies between the expected and delivered product.

The existence of tracked and accessible channels for reporting problems, combined with the ability to transform operational data into organisational action represents a relevant component of the company's responsibility towards its customers, and provides a concrete contribution to **prevention**, mitigation and responsible management of **negative impacts** which can emerge over time.

This approach, consistent with the logic of continuous improvement and the ESG goals defined by the organisation, reinforces the solidity of relationships with customers and feeds a virtuous circle of perceived quality, trust and operational performance.

**With regard to payment terms, the company has adopted a clear and rigorous administrative policy, that allows delays to be avoided and guarantees punctuality in financial flows.**

All payments are made via direct transfer or bank draft, in accordance with the established contract terms. This is particularly relevant in relationships with SMEs, which represent a significant portion of the supplier base, for whom certainty of payment times is a critical factor in operational stability.

In parallel, during the course of 2024 a phase was launched involving strengthening the supplier assessment regime in ESG terms. More specifically, an **assessment questionnaire** was given to active suppliers and those currently undergoing onboarding, with the goal of collecting structured information on governance, organisational management and application of social and environmental criteria. The questionnaire includes questions relating to the existence of health and safety policies, waste management, inclusion practices, internal oversight systems and contractual transparency.

Starting in 2025, these criteria will be systematically incorporated in the qualification and selection processes for new suppliers, through a structured system that provides for assessment of the sustainability requirements in the initial phase, as well as periodic monitoring over time. The goal is to build a **supply chain** which is ever-more aligned with the principles of **social and environmental responsibility**, promoting progressive improvement of the overall performance of the supply chain.

Through these actions, Tecnosystemi intends not only to protect **operational continuity** and **quality of procurement**, but also actively contribute to spreading a **culture of sustainability** which enhances the role of suppliers, making them fundamental partners in the company's evolution.



# **CONTINUOUS IMPROVEMENT PLAN**

**VIII**

# BENEFIT COMPANY SINCE 2021

Civic responsibility, awareness 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.

In June 2021, Tecnosystemi formalised its commitment to a responsible business model, officially changing its corporate structure to that of a **Benefit Company**. This choice represents a strategic and identity step, aimed at integrating common benefit goals into the company charter, alongside the traditional profit motive.

This transformation was not a sudden change, but rather the coherent evolution of a **company culture** already oriented towards civic responsibility, transparency and awareness for some years. Adoption of the Benefit Company model allows Tecnosystemi to confirm a double purpose: generating economic value, while at the same time producing positive impacts for people, communities, the environment and the local area.

As provided for by Italian Law 208/2015, the company is legally committed to pursuing **common benefit goals** in a responsible, sustainable and transparent manner. This choice translates into concrete, considered and measured actions, which meet the needs of stakeholders to receive facts more than declarations, in keeping with the principles of **civic entrepreneurship** and the creation of shared value.



# COMMON BENEFIT GOAL

Tecosystemi has decided to focus its business on four key topics, known as common benefit goals, which we measure, disclose and report every year with facts and figures to correctly engage our various stakeholders.

The four common benefit goals contained in the company charter are listed below:



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

This commitment takes concrete shape in **measuring emissions** to reduce the impact generated by the company in carrying out its production activities; Tecnosystemi's vision is medium-long term: it is not focused only on day-to-day activities, but projects are planned and carried out which aim to protect the environment, not just for the surrounding communities but also for the development of a sensitivity and awareness for the future of the generations to come.



Tecosystemi pursues the development of a **safe and inclusive working environment** by providing training opportunities, valuing talent and stimulating active participation. Alongside this, in order to allow each worker to express their own aptitudes and potential, the company uses assessment processes to adequately support the development and career paths. One of the priority areas for Tecnosystemi is the **health and well-being** of its workforce, with a particular focus on prevention, through the creation of information and awareness meetings combined with the annual provision of free specialist visits and exams for all employees. Tecnosystemi has always invested in optimising **health and safety** conditions in the workplace, with the continuous perfection of our management system, which we support with constant interventions designed to increase the healthiness of the context in which our employees work.

Finally, the company carries out various projects which aim to increase the level of engagement of our workers, in the awareness that this can have positive repercussions not only on workers' personal well-being, but also on the work climate, fostering a sense of belonging. **Human capital** is the true main asset of any company.



Tecnosystemi promotes the **social and cultural development of the local area**, through support for **charitable organisations** and the promotion of initiatives and projects that foster the well-being of the community. The goal is to take action for the local area with an active **contribution to research, inclusion and culture**.

In particular, Tecnosystemi's commitment to the pursuit of its "Take action for the territory" goal is focused on three macro areas. The first area of action is aimed at improving the health and well-being of the **community**, supporting the scientific research sector and activities performed in the healthcare field, in order to bolster health and prevention.

The second area aims at promoting a culture of equal opportunities, respect and inclusion in the local area, helping to break down both physical and digital barriers. The third area regards the cultural development of the area. Initially, the projects took concrete shape primarily in financial support for organisations operating in the identified areas of action. The goal, over time, is to back up the funds given over to supporting the activities of the beneficiary organisations with active participation in **social and cultural development and promotion projects in the area**. Tecnosystemi has carefully chosen and committed to the relative partnerships, which it develops and cultivates every year in a committed and constant fashion.



Tecnosystemi has, since its establishment, been oriented towards the **development of innovative products and processes**, promoting the adoption of informed and sustainable practices in the supply chain. The company's production involves a great sense of **responsibility**, through research which aims to make the processes more efficient and optimise consumption, reusing materials which can have a new life in an ever-more virtuous circular economy model. For Tecnosystemi, circularity is a core project and an extremely virtuous goal.

Tecnosystemi is committed to **reducing wastage** of resources in order to decrease negative environmental impacts, reusing production scraps to manufacture new products. This gives waste new life.

The company has carried out specific studies and in-depth research to increase the virtuous use of materials that have characteristics consistent with its **circular economy** model, both for the products and their packaging.

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 **BIA** is the world's most widely used **standard for measuring** the economic, social and environmental impacts generated, and Tecnosystemi uses 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.

Completing the questionnaire, with the involvement of all affected departments, is performed annually and has enabled us to **increase awareness** of the areas of impact on which we should focus our attention in order to increasingly improve our performance as a Benefit Company.

The four impact areas where Tecnosystemi achieved the best result in 2024 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;
- **Community:** this area describes how the company contributes to the economic well-being of the community in which it operates. Topics include diversity, equity and inclusion, economic impact, civic commitment, charitable donations, and management of the procurement chain.

Tecnosystemi has measured itself annually against this tool since 2022, keeping track of the individual results in order to implement continuous improvement plans year after year. It is interesting to monitor and compare the results over the years, which highlight an ever-more concrete commitment from Tecnosystemi's Governance to ESG levers.

## B-IMPACT ASSESSMENT



# IMPACT REDUCTION PLAN

WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE



Areas	2023					2024					2025
	Actions	KPIs	Objectives	Results		Actions	KPIs	Objectives	Results	Objectives	
Developing and improving skills	Holding training courses	No. of training hours (over and above mandatory training)	at least 1,800	Objective achieved		Holding training courses	No. of training hours (over and above mandatory training)	at least 3,000	3,048 hours in total	3,500, corresponding to approx. 18 h per person	
		% of employees involved	85%	Objective achieved			% of employees involved	85%	100%		
Developing and improving skills	Assessment to support potential development paths	% of employees involved	17	Project postponed to 2025		Assessment to support potential development paths	Project conclusion	Start-up of structured project	Objective achieved at production staff level, with an assessment and development session on the topic of leadership. At the white-collar level, a structured leadership and management skills development session was held at Teatro Da Ponte in Vittorio Veneto	Start-up and conclusion of structured individual and group assessment project for all company top management	
Employee Well-Being	Initiatives to improve employee well-being	No. of initiatives	at least 3	Objective achieved		Initiatives to improve employee well-being	No. of initiatives	at least 3	5 projects	5 projects	
		No. of target employees	100	Objective achieved			No. of target employees	100% (target population)	100%	100%	
	Employee evaluation of initiatives	No. of employees involved	Health policy satisfaction questionnaire	Partially achieved: questionnaire defined to be developed in the platform		Employee evaluation of initiatives	% employees targeted for evaluation	100%	100%	100%	
		% positive score	/	See above			% response rate	at least 55%	60%	70%	
								average score (scale of 1-5)	3	4	4
					Adoption of flexible working hours for work-life balance	Project conclusion	100%	Objective achieved	/		

## WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE



Areas	2023					2024					2025
	Actions	KPIs	Objectives	Results		Actions	KPIs	Objectives	Results	Objectives	
Health and well-being	Initiatives to improve the health and well-being of employees	No. of initiatives	at least 4	Objective achieved		Initiatives to improve the health and well-being of employees	No. of initiatives	at least 3	300%	3	
		% target employees	100	Objective achieved			% target employees	100	100%	100%	
		€	over 25,000	Objective achieved			€	over 25,000	48,411.00	40,000	
Occupational Health and Safety	Health and safety management systems	/	Maintaining ISO 45001 certification	Objective achieved		Health and safety management systems	/	Maintaining ISO 45001 certification	100% achieved Addition of a monthly (preventive) visit by the safety technician Launch of a campaign for sensitising and informing operatives, with periodic scheduling	Maintaining the initiatives started in 2024 with a focus on training of operatives	
	Interventions to improve workplace conditions	/	New plant flooring made of highly health-friendly materials	Project not entirely completed		Interventions to improve workplace conditions	/	Completion of new plant floor made of highly health-friendly materials	100% achieved	Implementation of a checklist compiled and sent on a weekly basis by the plant representatives with observations and proposals for improvement of the current situation (in terms of safety).	

## WE WANT TO TAKE ACTION FOR PEOPLE AS AN ACTIVE PART OF OUR CHANGE



Areas	2023					2024					2025
	Actions	KPIs	Objectives	Results		Actions	KPIs	Objectives	Results	Objectives	
Engagement	Initiatives to improve internal communication	No. of initiatives	at least 1: company newsletter/web app for internal communication	Objective achieved		Initiatives to improve internal communication	No. of initiatives	at least 1: positioning of screens for sharing of communications	100% achieved	Development and implementation of a structured internal communication programme. Setting up a new Academy for training of employees and driving content	
		% of employees involved	100%	Objective achieved			No. of screens installed	at least 6	9 screens in total between plant 1 and plant 2		
	Initiatives to develop a sense of belonging and team spirit	No. of initiatives	At least 1 team-building exercise	Objective achieved		Initiatives to develop a sense of belonging and team spirit	No. of initiatives	At least 2 team-building exercise	100% achieved		Organisation of a new team-building exercise at the conclusion of the structured assessment programme
		% of employees involved	12	Objective achieved			% of employees involved	12			20 people
Corporate Organisation and Ethics										Assessment of all company divisions Creation and adoption of organisational model pursuant to Italian Legislative Decree 231 Nomination of Supervisory Body Drafting of Code of Ethics Company climate analysis	
Diversity & Inclusion										Implementation of two awareness-raising campaigns dedicated to the corporate population, on issues of diversity, equity and inclusion. Attainment of gender equality certification following internal audit	

## OUR CLIMATE ACTION FROM IMPACT REDUCTION TO OFFSETTING



Areas	2023				2024						2025
	Actions	KPIs	Objectives	Results	Actions			KPIs	Objectives	Results	Objectives
Renewable Energy Sources, Energy Efficiency, Environmental Impacts	New photovoltaic system installation in plant 2	CO <sub>2</sub> avoided	230 (of installed power)	Objective achieved	Increased use of renewable energy sources			% use of renewable sources	100% electricity 100% for heating plant 2 offices and changing rooms	Objective 100% achieved	Calculation of the organisation's Carbon Footprint with Scope 1, Scope 2 and Scope 3 analysis
	Energy Community	/	/	Objective not achieved due to rescheduling	Energy Community			/	Feasibility assessment	Objective postponed	Drafting and sharing of the company decarbonisation plan
	Plant energy audit	Project Conclusion	/	Objective achieved	Optimisation of energy consumption			% machinery subjected to monitoring systems	100%	Objective partially achieved: the percentage of machinery subjected to monitoring systems is 80%. This is due to the presence of obsolete machinery which is being replaced in 2025. In 2024, instrumentation was implemented which measures the current draw of the compressors and the quantity of air used, with the goal of running the compressors when they are at their highest performance. In 2024 a system was also created for recovering the water and glycol of the injection presses, which would otherwise be disposed of as special fluid. Mixed waste was also significantly reduced, separating polystyrene and other recyclable materials.	Percentage of machinery subjected to monitoring systems: 100% Renewal of plant energy audit for update and improvement plan Conclusion of predictive analysis of oil contained in the system and machines with consequent reduction in special waste
	Installation of LED lighting system in plant 2 production	No. of light fittings	185	Objective achieved	LED lighting system extension in plant 2 offices			No. of light fittings	200	100% achieved	/
	Electric / hybrid mobility project	No. of vehicles	3	Objective not achieved due to rescheduling to 2025	Reduction of climate-changing emissions caused by product distribution activities			% new packaging optimised for shipping	100%	100% achieved	The "Packaging Geometry" project was completed. For 2025, the goal is to integrate the data in the new management system for effective and efficient system management
Urban forestation	Green area project	No. trees planted CO <sub>2</sub> captured t/year	78,236 with mature trees	Objective achieved			/				Implementation of an accurate monitoring system of CO <sub>2</sub> captured/year thanks to the Tecnosystemi green park

# WE WANT TO PRODUCE RESPONSIBLY BY MAKING PROCESSES EFFICIENT AND OPTIMISING CONSUMPTION



Areas	2023				2024				2025			
	Actions	KPIs	Objectives	Results	Actions			KPIs	Objectives	Results	Objectives	KPIs
Product and Process Circularity	Use of recycled (including internal) or bio-based materials in product manufacture	t/year	over 1,100	Objective achieved	Use of recycled (including internal) or bio-based materials in product manufacture			% of total materials	at least 38%	34%	Use of recycled (including internal) or bio-based materials in product manufacture	35%
		% of total materials	47%	Partially achieved: a figure of 27% was achieved, as the mix of materials used saw a relative increase in non-renewable raw/virgin material.						Methodology adopted for the calculations: 1,968 (consumption of the following materials: extruded PVC: 117 t/injection PVC: 14.5 t + polystyrene: 166 t + rubber from tyres: 751 t + biobased granules: 3.5 t + cardboard: 567 t + wood: 344 t + film: 4.5 t) / 5,735 (total consumed: sum of non-renewable + renewable materials)		
	Use of renewable and/or recycled materials for packaging	t/year	23 of which: 10.5 of LDPE 4.5 of biodegradable materials 8 of recycled cardboard	Objective achieved	Use of renewable and/or bio-based materials for packaging			% of packaging materials not derived from fossil sources out of total packaging	at least 90%	29%	Use of renewable and/or bio-based materials for packaging	30%
	Tracking packaging weights to monitor the % share of recycled packaging	% of total	/	Partially achieved: action started, to be completed by year-end 2024	Tracking packaging weights to monitor the % share of recycled packaging			/	Project completion	Project completed for Optima accessories.	Extension of application of biodegradable film to the Excellens product range as well	Project conclusion
	Reuse of production waste	t/year	40	Objective achieved	Reuse of production waste			% of total reusable materials (internally reground by 5 mills)	at least 35%	Partially achieved: 19%	Reuse of production waste	20%
			% of total	80%						Partially achieved: 41%, as tests were carried out in 2023 to define the methodologies to be adopted for proper reuse		
Optima channel line LCA project launched	/	Measuring and reducing the environmental impact of the product	Objective achieved	Optima duct line LCA update, Excellence and Extreme duct line LCA start-up			/	Project completion	100% achieved In addition to the LCA, EPD analysis was begun for the Optima and Excellens product ranges (4 no. total EPDs) certified in 2025	Start of LCA for 2 new product ranges (PVC diffusers and grilles) with resulting EPD certifications (no.3 new EPDs). Renewal of EPD for Excellens and Optima ranges (ducting and accessories) Drafting of annual LCA plan	Project conclusion	
Replacing single-use cloths with Mewa multi-purpose technical cloths	kg/year dry waste avoided	240	Objective achieved	Replacing single-use cloths with Mewa multi-purpose technical cloths			kg/year dry waste avoided	380	100% achieved In Plant1 we used around 11,400 cloths, with savings of 540kg In Plant2 we used around 7,200 cloths, with savings of 345kg	Replacing single-use cloths with Mewa multi-purpose technical cloths	800 kg/year dry waste avoided in total over the two plants	
Sustainable supply chain	Choosing suppliers who adopt sustainable practices	/	Launch of "Vendor Management System" project	Objective achieved	Evaluation and selection of suppliers based on sustainability criteria		/	Project completion	50% achieved The vendor management system project was completed with relative implementation of the supplier classification and evaluation system. Selection of suppliers is not yet performed in regard to precise sustainability criteria. This goal has been set back to 2025, following a supplier engagement activity.	Start-up of structured project for engaging and raising awareness of suppliers. Definition and application of specific sustainability criteria during the supplier selection phase. Implementation of survey 2.0 with further sustainability criteria in the supplier questionnaire.	Conclusion of planned project	

## WE WANT TO TAKE ACTION FOR THE TERRITORY WITH OUR CONTRIBUTION TO RESEARCH, INCLUSION AND CULTURE



Areas	2023				2024				2025
	Actions	KPIs	Objectives	Results	Actions	KPIs	Objectives	Results	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	Partially achieved: donations totalling 4,500 Euros	Support for organisations in scientific research and in the health and welfare sector	Donations, €	at least 6,000	Partially achieved: 3,120 (more funds were destined to the inclusion, equal opportunities and local area branch)	5,000
		No. of recipient organisations	2	Objective achieved		No. of recipient organisations	at least 2	1	1
Equal opportunities, social inclusion and local sports organisations	Support for organisations working in the field of equal opportunities and social inclusion	Donations, €	at least 40,000	Objective achieved	Support for organisations working in the field of equal opportunities and social inclusion	Donations, €	at least 40,000	51,140	50,000
		No. of recipient organisations	4	Objective achieved		No. of recipient organisations	4	6	6
	Partnership with local associations for the creation of work openings from a socially inclusive standpoint				Project with Associazione La Porta di Vittorio Veneto for bringing "socially marginalised" people into the company	Conclusion of assessment	/	Drafting of placement project for 2025	Company placement of one young person from the Associazione La Porta association through school - work alternation and subsequent internship.
	OpenAble integration into the corporate website	/	Allow site accessibility for persons with disabilities	Objective achieved	OpenAble accessibility solution for the company website	/	Monitoring of accesses and preferences set	Objective achieved	Make the digital systems inclusive by adopting a performance marketing approach which translates into accessible design of the tools with the support of assisted technologies (alt text, subtitles, transcriptions)
Culture and promotion/development of the local area	Support for cultural organisations and educational institutions in the local area, plus promotion of the local area	Donations, €	at least 7,000	Objective achieved	Support for cultural organisations and educational institutions in the territory	Donations, €	at least 8,000	32,000	30,000
		No. of recipient organisations	3	Objective achieved		No. of recipient organisations	at least 2	4	4

# NOTE ON METHODOLOGY

IX

# NOTE ON METHODOLOGY



This 2024 Sustainability Report was prepared by Tecnosystemi on a voluntary basis in accordance with Directive (EU) 2022/2464 (CSRD) and the European Sustainability Reporting Standards (ESRS).

## SCOPE AND PERIOD OF REPORTING

The disclosures contained in this **Sustainability Report** refer to the financial year running from the 1st of January 2024 to the 31st of December 2024. The reporting period coincides with the company's fiscal year, and is consistent with the financial report approved by the company's Board of Directors.

The organisational perimeter for the **reporting** is limited to Tecnosystemi as, at the date of drafting of the report, the organisation does not own controlling holdings in other legal or operational entities. The reporting is therefore individual and not consolidated.

The company prepared this document voluntarily on the basis of the European Sustainability Reporting Standards (ESRS) (with reference to article 3 of Delegated Regulation (EU) 2023/2772, and pursuant to Directive 2022/2464/EU -CSRD), applying the general principles contained in the ESRS 1 and 2 standards, in expectation of the future mandatory adoption by the competent Italian authorities.

The scope of reporting was determined according to a double materiality assessment, taking into consideration:

- The environmental, social and governance impacts generated by the organisation's activities along the entire value chain (upstream, midstream and downstream);
- The sustainability risks and opportunities which could influence the organisation's ability to generate value in the short, medium and long term.

As regards the operational perimeter, the reporting covers all company activities performed directly by Tecnosystemi S.p.A., including production, commercial and administrative sites.

Limits in the availability of data referring to third parties (e.g. foreign suppliers or upstream parties in the value chain) were managed through the use of estimates or reporting omissions, and are expressly indicated in the topical sections of reference, in line with the dispensations permitted for the first financial years of application of the CSRD.



## STAKEHOLDER ENGAGEMENT

Tecnosystemi S.p.A.'s **stakeholder engagement** process was designed as a structured, continuous and documented process, consistent with the principles of the multi-stakeholder approach provided for by ESRS 1 – Appendix C. This process played a key role in the definition of the double materiality assessment and in the identification of the relevant Impacts, Risks and Opportunities (IRO).

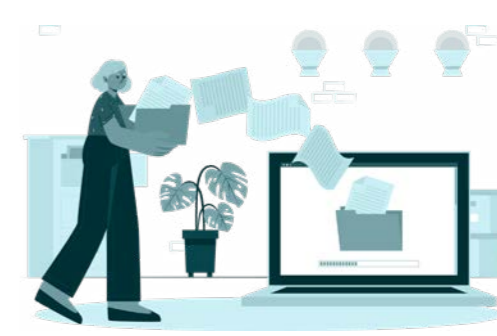
Stakeholder engagement was achieved through a model in phases which incorporated qualitative and quantitative tools. The panel of stakeholders was mapped out along the entire value chain, and the interaction occurred through diversified methods, calibrated to different targets:

- Topical webinars to illustrate the goals of the reporting and stimulate dialogue;
- Digital questionnaires for collecting quantitative and qualitative assessments on ESG topics;
- Deliberative focus group with representative sampling;
- Direct interviews with priority stakeholders, banks and strategic suppliers in particular.

The **feedback** gathered was used to:

- Construct the double materiality matrix;
- Update the 2024-2027 Sustainability Plan;
- Redefine the company's strategic priorities in the ESG field;
- Plan corrective and project actions, including strengthening of the Vendor Management System, development of the Integrated Management System, and activation of new dialogue tools with local communities.

The Strategy/Sustainability Committee supervised and co-ordinated the entire stakeholder engagement process. The Impact Manager, supported by the Communication Manager, ensured consistency between collected input, output content and corporate strategic decisions.



## DATA COLLECTION AND MANAGEMENT

The **gathering and management of sustainability data** was performed through an integrated interdepartmental system, designed to ensure reliability, traceability and conformity of the declared data with the requirements of the **CSRD** and **ESRS standards**.

The entire process was co-ordinated by the Impact Manager, developing a continuous flow of information between the different company areas involved, in particular: Quality, Production, Technical Department, HR, Purchasing, Customer Service, Marketing, Legal and Administration.

The data were gathered via:

- Standardised topical checklists, shared between the Data Owner and the ESG team;
- Operational alignment meetings, which allowed for direct and combined validation of the critical information.

Where direct information was not available, above all for the upstream and downstream aspects of the value chain, estimates were used, based on:

- Sector benchmarks;
- Historic company data;
- Reliable third-party sources (e.g. suppliers, certification bodies, trade associations).

All data gathered are associated with a department representative (Data Owner), who ensures their correctness, timeliness and consistency.

For 2025, formalisation of responsibilities through mapping of the Data Owners is planned, with strengthening of the system through dedicated tools in support of the ESG monitoring. This step will be central in facilitating the transition to integrated management of company performance, in line with the future assurance requirements of the CSRD.

Any missing data, above all in the supply chain and more specifically as regards the topic of workers in the value chain, has been indicated in the relative sections. No external assurance is provided for in FY 2024. Consistent with that already implemented in the sustainability report for the previous year, note that **the Impact Report has been incorporated in this Sustainability Report**, thus fulfilling the legal requirement through the publication of the report and its insertion in the Management Report of the financial statement.

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

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Tax Code VAT No. - R.I.TV IT02535780247  
Share Capital € 5.000.000,00 fully paid up

