



Sustainability Report

2024

STANDARD MACHINE ELEMENTS WORLDWIDE

elesa[®]



Contents

Letter to the Stakeholders	3
Highlights	5
General basis for preparation	7
1. Design and innovation: a strategic combination	8
1.1 Mission, vision and corporate values	12
1.2 Products, sectors and applications	14
1.3 Elesa's international foothold	20
2. Integrating sustainability into business	24
2.1 Stakeholder engagement	26
2.2 Materiality assessment	28
2.3 Impacts, Risks and Opportunities	31
2.4 Strategic Sustainability Plan	33
3. Governance, ethics and economic value	36
3.1 Governance structure	38
3.2 231 Model and Code of Ethics	40
3.3 The whistleblowing system	42
3.4 Preventing corruption	43
3.5 Awards and certificates	44
3.6 Economic value generated and distributed	46
4. Putting people at the heart of the business strategy	48
4.1 Managing human capital	50
4.2 Diversity, inclusion and equal opportunities	52
4.3 Employee turnover and parental leave	55
4.4 Employee health, safety and well-being	57
4.5 Professional growth and training	60
5. Environmental performance and impact mitigation	62
5.1 Energy efficiency and consumption optimisation	66
5.2 Managing and monitoring climate-changing emissions	70
5.3 Responsible management and use of waste	73
5.4 Sustainable use of material resources	76
6. Beyond business: our social impact	78
6.1 Corporate social responsibility initiatives	80
6.2 Quality and confidentiality for our customers	84
6.3 Supply chain management	85
7. GRI Content Index	87



Dear Stakeholders,

I am very proud to present the first Sustainability Report of Elesa S.p.A.. This report covers 2024 and provides all our customers, partners, suppliers, collaborators, institutions and local communities with information about sustainability.

It describes Elesa's progress over the years and confirms our ongoing commitment to increasingly sustainable and responsible practices, ahead of the mandatory requirements of European legislation.

In 2024, Elesa continued to pursue its technical and manufacturing mission, providing multiple industries with an increasingly wide range of high quality components and top performance, characterised by a distinctive and recognisable design: this has enabled us to face the current global market challenges with resilience and determination, which are two fundamental elements of a long-term growth path.

We have been carrying out these activities for many years and, today, we have decided to describe them in a report, indicating the many environmental, social and governance activities embodied in the acronym ESG (Environmental, Social and Governance).

These tangible activities confirm Elesa's, and more in general, the Group's active commitment to the well-being of its employees, suppliers and partners, also contributing to improving the environment and constantly creating operations that are more sustainable than the surrounding ecosystem.

Being a family-owned group, Elesa can develop a long-term vision in corporate strategies, pay rigorous attention to customers, make rapid decisions, make investments with returns, including in the medium-long term, acknowledge that employees are a vital asset and that the results achieved so far and those that will be achieved in the future depend on their motivation.

For this reason, I am proud to share with you what we do every day to ensure that the products we supply and the related services increasingly satisfy our customers and respond to the sustainability needs of the entire supply chain that supports our production processes.

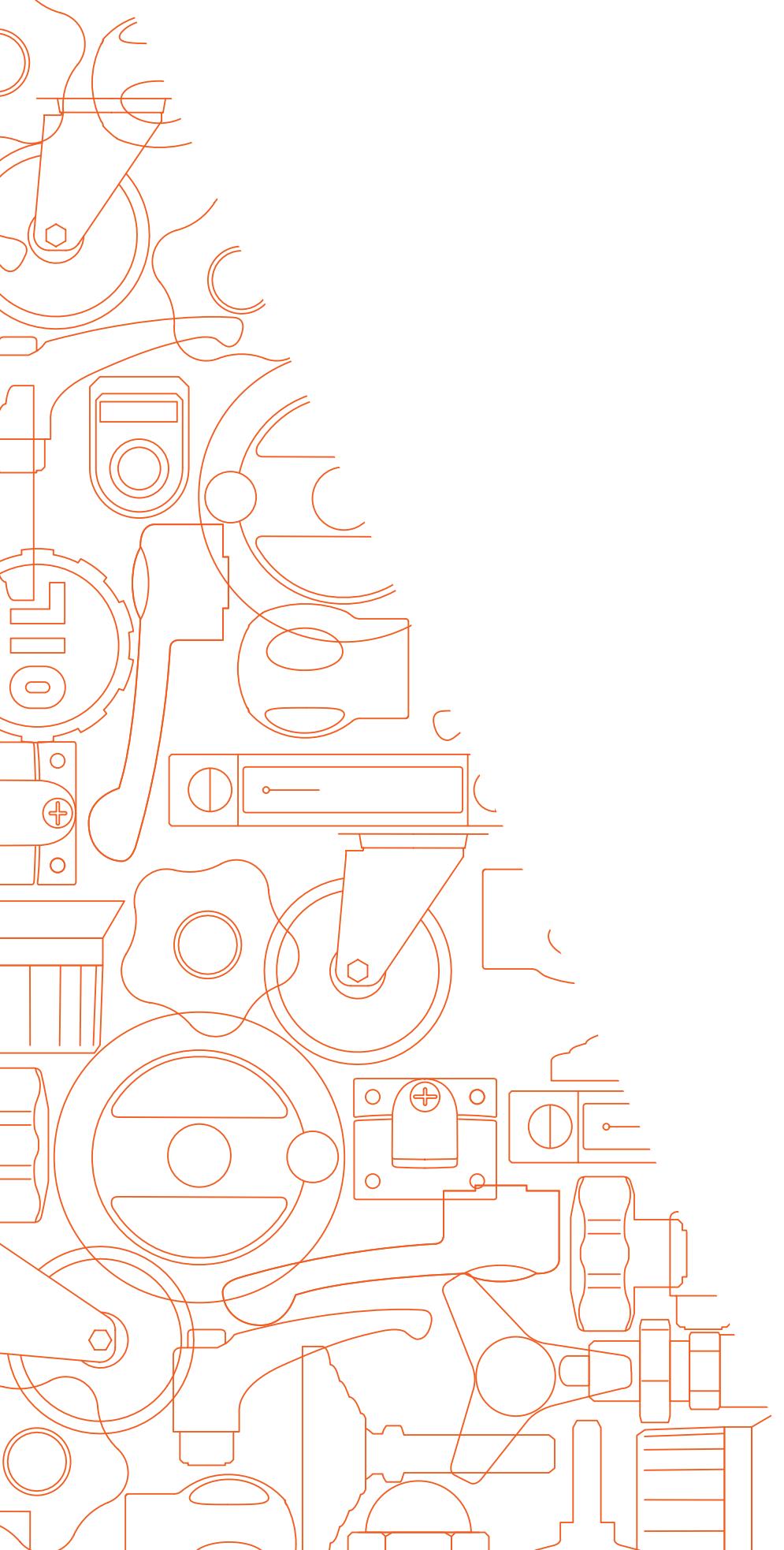
On behalf of the Board of Directors of Elesa S.p.A., I would like to thank the executives, managers and collaborators who took part in this project which combines the operations that mark our commitment to continuous improvement and innovation into a structured, organised and transparent document, in order to make Elesa an increasingly solid and reliable group.

Finally, my heartfelt thanks go to all of you for constantly supporting, trusting, caring for and respecting Elesa. All these elements ignite the passion that every day enables us to pursue our mission to build a more sustainable and lasting future for all.

A handwritten signature in black ink that reads "Carlo Bertani".

Carlo Bertani

Managing Director & Board Member
Elesa S.p.A.



► Highlights



ENVIRONMENTAL

22,550 GJ

Energy consumption

2,426 tCO₂eq

Scope 1 and 2 GHG emissions
(location-based)

968 tCO₂eq

Scope 1 and 2 GHG emissions
(market-based)

100%

purchased electricity
from renewable sources

2,410 t

Materials used

373.5 t

Waste generated

93.6%

Recovered waste
(including thermal recovery)



SOCIAL

366

Total workers

50%

Female workers

6,318

Training hours



GOVERNANCE

300

Patents and registered designs

56

Awards for industrial design

over 40 million

Parts sold

over 70,000

Parts in stock

60+

Distribution countries with a diversified
customer portfolio in multiple industries

€ 70.6 million

Economic value distributed

€ 80.3 million

Economic value generated

88%

Percentage of economic
value distributed to economic
value generated

€ 79.5 million

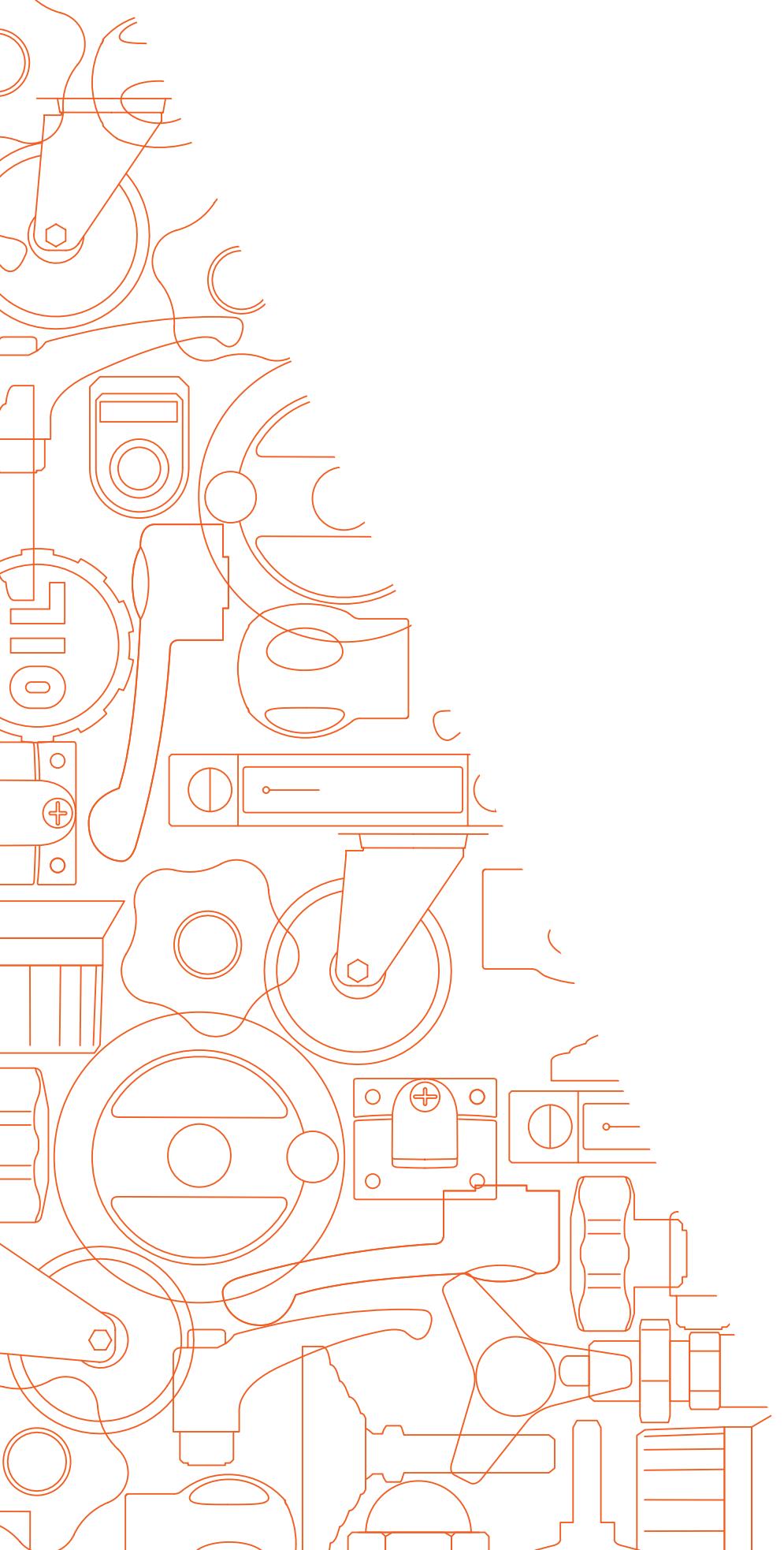
Revenues from sales

€ 7.9 million

Capital expenditure

87%

Suppliers based in Italy



General basis for preparation

The **2024 Sustainability Report** (the "Report") marks a significant milestone in the sustainability journey of Elesa S.p.A. ("Elesa" or the "Company"). This document provides a comprehensive and transparent description of the Company's Environmental, Social, and Governance (ESG) performance and of its future ESG goals.

This Sustainability Report has been prepared based on **the most recent version of the GRI (Global Reporting Initiative)** standards, which came into force on 1 January 2023. These standards provide internationally recognised guidelines for reporting information and content related to the three pillars of sustainability (environmental, social and governance principles). The Company prepared the reported information "with reference to" the GRI Standards with the aim of ensuring alignment with all indications and regulatory updates. Furthermore, the recent introduction of the Corporate Sustainability Reporting Directive ("CSRD") has introduced analysis elements, such as the concept of double materiality.

This document also makes reference to the international framework **of the 2030 Agenda of the United Nations** and the **17 Sustainable Development Goals (SDGs)** set out therein. The 2030 Agenda is still relevant today and is a crucial framework for companies as it provides them with a pro-active plan for sustainable development.

The data and information included in this Report pertain to the year ended 31 December 2024 and have been obtained and validated as part of a process that identified and selected the most relevant issues for the Company and its stakeholders. This Sustainability Report has been drawn up as part of the financial statements and covers Elesa S.p.A. (Via Pompei 29, 20900 Monza, Italy).

A digital version of this document is also available for downloading on the Company's website.

The GRI Content Index included at the end of this Report matches the indicators covered by this document.



01.

Design and innovation: a strategic combination



Established in 1941, Elesa is the international reference for standard components for the mechanical, machinery, equipment and industrial automation industries.



QUALITY, INNOVATION AND CUSTOMER ORIENTATION

More than 80 years after its foundation, Elesa continues to stand out for its natural focus on reliable performance, quality design and ergonomic research. These are pillars of a corporate culture focused on product excellence, which has always characterised this brand.

Today, Elesa looks to the future, aware that products and services go hand in hand.

The focus has shifted from a product-only approach to an integrated mix between products and services in which the Company expertly blends functionality, ergonomics and handling thanks to the skilful application of the design concept, with fast, efficient and perfectly integrated services.

Elesa is focused on the continuous improvement of its performance and is a reliable partner for future needs.



Elesa Catalogue - XVII edition



Ergostyle® by Elesa

1941 - FOUNDATION

Elesa was founded in Monza by Carlo Bertani *Senior*. The post-war industrial development created high demand for machine tools. Accordingly, the production of the Elesa range began, based on its own original drawings.

1960S - STANDARDISATION

Elesa was the first company to standardise products in this sector. Thanks to this brilliant idea its prestige increased and certain parameters were set to which all manufacturers and users of elements for manual manoeuvring and adjustment controls for machines would subsequently refer.

1970S - ELESA ENTERS THE GLOBAL MARKETS

Elesa enters the global markets by attending Europe's main machine tool fairs. After laying the groundwork for foreign market entry, the more recent efforts have led to the first partnerships with some prominent qualified distributors of industrial components.

1980S - DEVELOPMENT

The globalisation period, characterised by an expansion in the Company's export share and by the opening of increasingly distant markets, led to the development of strategic partnerships worldwide and to the opening of branches in Europe.

1990S - SPECIALISATION

Ergostyle® by ELESA line is launched, receiving awards by the most prestigious international industrial design juries. The growing and increasingly sophisticated needs of reference markets urge, on the one hand, to expand the range of standard products, and, on the other, to launch new technical solutions thanks to relentless R&D activities, the study of new materials and the application of new production technologies. The first High Performing lines were developed during this period, offering a selection of standard Elesa components made of plastics and metals with innovative characteristics in order to meet the needs of specific sectors.

1995 - ELESA+GANTER

ELESA enters into a joint venture with GANTER. This commercial joint venture collaboration between two world leaders led to the establishment of foreign branches and to the widest range of industrial components in technical polymers and metals.

2016 - 75 YEARS OF ELESA

The ELESA Group celebrates its 75th anniversary with the following structure: 11 foreign branches and global distribution in over 60 countries. This is based on a single goal: creating a range of innovative products, with ergonomic shapes, a unique design and high quality standards, to be exported worldwide.

2021 - 80 YEARS OF ELESA

In 2021, Elesa celebrated its eightieth anniversary: 80 years of history made of tradition, innovation, technology, ergonomics and design.

2021-22 - NEW BRANCHES JOIN THE GROUP

New branches are established in the Netherlands, Switzerland and Canada. 44 awards for industrial design received over the last 40 years. ELESA is awarded the "Italian Historic Brand" status.

2024 - ELESA TODAY

In April 2024, MOZAIR SA – An Elesa Company, which has been part of the Elesa Group since 2021, was renamed Elesa Switzerland SA. The new name is the last piece of the plan to acquire this historic Swiss company.

In October, Elesa announced that it had signed an agreement to acquire 100% of the industrial operations of FM S.r.l.. The latter company, which is active in the engineering and moulding of technical parts in thermoplastic materials for injection moulding, will be renamed FM Partec® S.p.A..

At the end of November, Elesa announced the acquisition of a 60% majority stake in Tellure Rôta S.p.A., an Italian company specialising in the design and production of wheels and supports for industrial use.

2024 ended with the opening of the Elesa MX branch, consolidating the Group's presence in the Mexican market and assisting the network of its local distributors with the development of marketing actions in order to provide customers with an increasingly better and faster level of service.

01.1

Mission, vision and values

MISSION

At Elesa, our mission is to create standard components for industrial machinery and equipment covering a multitude of different sectors. Our **extensive range** not only meets technical requirements but also provides **quality** and a **distinctive design**, able to guarantee **performance**, both in terms of **ergonomics** and **durability**, beyond pure **functionality**.

Our ambition is to set new industry standards by enriching customers' experience with a **seamless service**.

Our advanced production and logistics assets combined with our **glocal philosophy** and **worldwide presence** ensure product availability and proximity to customers, no matter the location.

In Elesa, we work to be synonymous with **quality** and innovation while upholding **sustainability**, shaping the future of **functionality** and **aesthetics** in every product we create and deliver.

VISION

At Elesa, our vision is to pioneer a transformative approach to the industrial components market, not only designing and manufacturing **high quality products** but rather delivering **innovative solutions** that tangibly elevate user experiences across industries and foster **sustainability**.

Rooted in a foundation of **reliability** and **precision**, we constantly evolve to set new industry standards, integrating a **full-service approach** to the traditional manufacturer dimension, allowing for a **single source supplier** of exceptional quality products, delivered with **high efficiency** worldwide.

ELESA VALUES

Expertise and reliability

Elesa's history is an example of consistency that has made the company reliable over time, continuously providing the highest standards, both in product performance and customer service worldwide.

Quality and service

Elesa is constantly committed to providing quality. Attention to details and the focus to customers' requirements ensure a seamless service aiming at setting new industrial standards.

Innovation, technology and design

Leveraging its engineering know-how, Elesa embraces transformative approaches in designing and producing industrial components, harnessing technological innovation to make its products highperforming and provided with an original and distinctive design that enable to meet, or even anticipate, customers' expectations.

Ethics and responsibility

Elesa is a family-owned company that focuses on ethical principles at the centre of its business. It always acts with transparency and trustworthiness, with a focus on listening to people, whether they are employees, business partners or customers. Furthermore, it adopts a sustainable and forward-looking management, becoming an active participant and driver of development in the territories in which it operates.



Products, sectors and applications

Over the years, the synergy of technology and design has led to diversified production, reflecting the constant commitment to following market developments, evolving production technologies and ensuring increasingly high-performance solutions. A corporate culture system strongly focused on product quality and the inherent sensitivity to design and ergonomic research have led to unique products, with a distinctive design recognisable worldwide.

Since the 1950s, Elesa has been actively involved in that cultural revision of machine tool aesthetics, by innovating the design of accessories and components for the industry. Elesa has followed this path over the decades which culminated with the design of award-winning products: it received 58 industrial design awards in over 40 years. Design also contributes to increasing the perceived value and quality of the machines and equipment in which they are incorporated.

The most prestigious industrial design juries that awarded Elesa products:

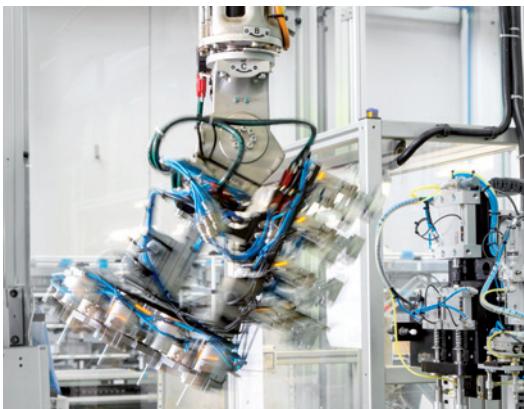


STANDARD MACHINE ELEMENTS WORLDWIDE





Monza headquarters



Sophisticated production technologies



Automated logistics

Design and production activities mainly take place at the Monza headquarters and factories: a cutting-edge industrial facility that uses the most sophisticated automated production technologies.

At the logistics facility, over 70,000 codes are managed in accordance with a fully automated procedure, with shipments to domestic customers and the global sales network, in over 60 countries.





PACKAGING



CONSTRUCTION AND MATERIAL
HANDLING MACHINES



CATERING AND FOOD
INDUSTRY MACHINES



MEDICAL



Elesa is aware that **each sector has specific needs** and requires specific expertise in order to identify the most suitable solutions. Thanks to a **team of experts**, the Company can provide its customers with **highly specialised technical support** in order to meet the most challenging demands. Consequently, Elesa products are designed to meet a wide range of applications in different industrial sectors.

Packaging

Accessories and components for packaging, bottling and labelling machines and equipment for several sectors, including those subject to legal provisions.

Construction and material handling machines

Standard components for the construction industry which operate under particularly unfavourable conditions.

Catering and food industry machines

Standard components in thermoplastic, thermosetting and metal material, intended for catering and food preparation equipment also at the industrial level.

Medical

Components for medical equipment, precision instruments, rehab and disability aids for medical equipment.

Machine tools

Standard components for use on machines and equipment for mechanical workshops for metalworking.

Textile machine and equipment

Components to perform manoeuvring, clamping and locking operations on part of machinery or equipment.

Lighting and electronic equipment

Clamping knobs, adjustable handles and self-locking pins for clamping operations in the field of photography, lighting and electronic equipment.

Nautical and marine

Components for manoeuvring, clamping and locking operations on equipment, including sports equipment and furniture in the nautical sector.

Other

Office equipment and furniture, printing machines, machines for building materials, plastic and rubber moulding machines, agriculture and gardening, wood-working machines and green energy.



MACHINE TOOLS



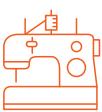
LIGHTING AND ELECTRONIC EQUIPMENT



NAUTICAL AND MARINE



TEXTILE MACHINE AND EQUIPMENT



Elesa High Performing Lines



SOFT-TOUCH



CHROMIUM



CLEAN



PROFILE COMPATIBLE



HYGIENIC DESIGN



SUPER-TECHNOPOLYMER



AE-V0



INOX-STAINLESS STEEL



VISUALLY DETECTABLE



METAL DETECTABLE



ESD



ATEX



SAN-ANTIMICROBIAL



ERGONOMICS AND DESIGN

Quick replies and customised solutions:

- PRODUCT CUSTOMISATION
- SPECIAL COLOURS
- SURFACE TREATMENTS
- SPECIAL MATERIALS AND SHAPES



QUALITY AND COMPETENCE FOR CUSTOMERS

Elesa has always invested in **research and development**, in particular in **innovating its technologies**, in order to create new products or further improve the performance and reliability of existing ones.

To this end, it has set up an **in-house test lab**, boasting the most advanced measuring equipment and instruments, which studies new plastic materials in order to extend their use for increasingly high-performance products and new applications. Elesa conducts mechanical, physical, chemical, electronic and durability tests on all its products to provide data on stress resistance in their data sheets, ensuring customers can correctly select the appropriate components for their needs.

Elesa laboratory provides testing services to customers for simulating specific or particularly demanding conditions of use.

Finally, Elesa catalogues provide comprehensive technical data for designers to ensure transparency and completeness of information for their customers. They include information on production materials, specifications for mechanical, thermal, flame and chemical resistance, compliance with international standards, conversion tables, machining, tolerances and thread types. Guidelines for product selection and application are also available to designers so that they can always make the best choices.





FOCUS ON THE ENVIRONMENTAL IMPACT OF PRODUCTS

During the year, Elesa launched a **Life Cycle Assessment (LCA) project** to systematically **evaluate** the environmental impact of its products. This project, which was conducted with **the support a third-party specialist**, analysed impacts from raw material origin through to the transport and production of finished goods.

This assessment provides an in-depth view of the environmental profile of products and helps identify the most critical stages for resource consumption, emissions and waste generation.

For Elesa, the LCA process is a significant step towards **improving sustainability awareness** by guiding design and production **decisions with a focus on continuous improvement**, increasing transparency for customers and contributing to the development of more sustainable solutions.

01.3

International presence

Elesa's products are sold globally through **15 subsidiaries and a network of qualified distributors** in the most important industrial markets. These are constantly in direct contact with the parent in Italy, ensuring efficient and timely service and guaranteeing all support services and professional technical advice.



EUROPE

Albania, Austria, Bosnia and Herzegovina, Bulgaria, Cyprus, Croatia, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Ireland, Iceland, Latvia, Lithuania, Luxembourg, North Macedonia, Moldova, Norway, Netherlands, Poland, Portugal, Czech Republic, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Türkiye, Ukraine, United Kingdom

ASIA

Bahrain, China, South Korea, Philippines, Japan, India, Indonesia, Israel, Kazakhstan, Malaysia, Qatar, Singapore, Taiwan, Thailand, Turkmenistan, UAE, Uzbekistan, Vietnam

AFRICA

Algeria, Egypt, Morocco, South Africa, Tunisia

AMERICAS

Argentina, Brazil, Canada, Chile, Mexico, United States of America

OCEANIA

Australia, New Zealand

60+
COUNTRIES

15 SUBSIDIARIES



Elesa France SASU



Elesa (UK) Ltd



Elesa USA Corporation



Elesa Scandinavia AB



Elesa Switzerland SA



Elesa Canada Ltd.



Elesa MX (Mexico)



For over 50 years, Elesa has been cooperating with Otto Ganter GmbH & Co. KG (Germany), a qualified manufacturer of standard components according to their own GN standards and the German DIN standards, which identify the relevant products, offering the most complete range of components for industrial machines and equipment.

ELESA+GANTER is the commercial joint-venture between the two world leaders in the production of industrial components. This brand is present in over 70 countries through a network of branches and qualified distributors.



Elesa+Ganter Austria GmbH



Elesa+Ganter Iberica S.L.



Elesa+Ganter Polska Sp. zo.o.



Elesa+Ganter China Ltd.



Elesa+Ganter CZ s.r.o.



Elesa and Ganter India PVT LTD



Elesa+Ganter Türkiye



Elesa+Ganter B.V. (NL)

In 2024, Elesa completed two significant acquisitions in order to strengthen its sector leadership, maximise synergies, integrate new skills and production capabilities and consolidate its national and international presence. These transactions demonstrate a commitment to quality excellence, continuous innovation and strategic expansion of the Group.



ACQUISITION OF FM S.R.L.(now FM Partec® S.p.A.)

Date: 1 October 2024.

Details: Elesa S.p.A. has acquired 100% of FM S.r.l., a company specialising in the engineering and moulding of technical parts from thermoplastic materials. The acquisition was completed in October 2024 and seals a 24-year partnership between the two companies.

Reasons: The aim of the acquisition is to optimise the synergy of the companies' wealth of technical expertise while integrating and strengthening their ongoing aptitude for innovation and their production capacity. This deal is the natural outcome of a partnership between two family-owned companies that embody the values of Made in Italy, rooted in the local area yet with a strong international vocation, sharing a vision based on excellent quality, innovation and customer support. FM's management and employees will continue to run the company's activities in synergy with Elesa, creating an even stronger group, to the benefit of global customers and partners.





ACQUISITION OF TELLURE RÔTA S.p.A.

Date: 25 November 2024.

Details: Elesa S.p.A. has acquired 60% of Tellure Rôta S.p.A., an Italian company specialised in the design and production of wheels and castors for industrial applications. The two companies' brands, sales and distribution networks, along with the organisational and production facilities, will remain independent.

Reasons: For Elesa, this acquisition means bringing into the Group a partner with a strong reputation and a long-established brand in the industrial castors and wheels market, reinforcing the expertise of both companies. For Tellure Rôta, the integration of advanced skills and technical capabilities will result in enhanced commercial, logistical and organisational strength. This acquisition is an extraordinary opportunity for the Elesa Group to expand, innovate and strengthen its leadership. It is a convergence of two entities sharing a common vision of innovation and sustainable development.



02.

Integrating sustainability into business

In 2024, Elesa consolidated an ambitious corporate sustainability path and achieved two fundamental milestones: **preparing the** Strategic Sustainability Plan and **drafting its first** Sustainability Report. While Elesa has a long-standing commitment to the environment, employee protection and social responsibility, **it is now making a more explicit and structured effort to address ESG issues.**

The following sections describe in detail the process of creating a materiality assessment in order to identify the most significant environmental, social and governance impacts, risks and opportunities, along with the analyses that led to the Strategic Sustainability Plan.

02.1

Stakeholder engagement

In order to clearly and transparently identify the most significant ESG issues, Elesa has decided to engage a large number of stakeholders in the materiality assessment. These include, first and foremost, the company **management, employees** and **the main external stakeholders**.

In business, stakeholders are commonly defined as groups of individuals who can either affect or be affected by the company's operations.

Stakeholders may be broken down into two main categories: **internal stakeholders**, usually the company's top management, and **external stakeholders**, a group of individuals who, although are not part of the company's internal structure, are directly or indirectly impacted by the company's operations and can, in turn, influence its operations.

Stakeholder engagement is a crucial process that directly involves internal and external stakeholders in assessing the company's material issues to create a realistic view of the most relevant areas for action.

The following table describes the stakeholder categories and engagement methods used by Elesa in its materiality assessment.

CATEGORY	DESCRIPTION	ENGAGEMENT ACTIVITY
Suppliers and trade partners	Those supplying Elesa with raw materials, materials, services and technologies	Collaborative meetings; regular performance reviews; communications on company policies
Customers	The users of Elesa products/services, including consumer associations	Market research; satisfaction surveys; after-sales services
Bodies and Institutions	The set of institutions that can directly or indirectly influence Elesa's operations (e.g., regulatory authorities)	Targeted meetings
Sector experts	Experts, technical consultants, trade associations, standards and innovation bodies within a sector	Collaborations on specific projects; participation in sector-related events; information exchange and technical advice
Financial institutions	Banks and credit institutions that can contribute to financing Elesa's operations	Regular financial reports; institutional website
Media and the press	International, national and local media (e.g. television, press, radio and web) that can directly or indirectly influence Elesa's operations	Institutional website, social networks

Elesa also actively participates in many trade associations, including:

ASSOLOMBARDA

This is the largest local association within the Confindustria system, representing companies in the Milan, Monza e Brianza, Lodi and Pavia areas. It serves member companies by providing representation, consultancy and operational support services.

UCIMU - Sistemi per Produrre

The Italian association for manufacturers of machine tools, robots and automation systems. It promotes the sector at the national and international level and offers information and training services to member companies.

UCIMA - Unione Costruttori Italiani Macchine Automatiche per il Confezionamento e l'Imballaggio

This is the national trade association that represents Italy's packaging machinery manufacturers. It promotes internationalisation, training and technological innovation in the sector.

AIDAF - Associazione Italiana delle Aziende Familiari

It represents and supports Italian family businesses by promoting generational continuity and managerial growth while upholding founding values.

PROPLAST

A consortium that brings together companies, universities and research centres operating in the plastics sector. It promotes technological innovation, technical training and applied research.



02.2

Materiality assessment

Over the past few years, the growing recognition of companies' crucial role in achieving **sustainable development** has led to significant legislative changes at both national and international levels.

At present, the European Directive known as the Corporate Sustainability Reporting Directive (CSRD) sets the guidelines for corporate ESG reporting and is considered the main regulatory reference for this purpose. It came into force on 5 January 2023. In addition to introducing a series of changes compared to the previous regulatory framework, the CSRD has drawn up an accurate roadmap that will gradually require an increasing number of companies to publish a Sustainability Report. Elesa has voluntarily chosen to report its ESG performance, even though it is not yet legally required to do so. This proactive decision demonstrates its commitment to sustainability.

Today, assessing and monitoring companies' environmental, social and economic impacts is crucial for strategic development and business growth. The aim of this approach (inside-out perspective or impact materiality) is to clearly and accurately identify the positive or negative impacts that are connected to the company's business. In addition to this, the CSRD has introduced the "outside-in" perspective (or "financial materiality") which entails an in-depth analysis of the risks and opportunities connected to the company's business deriving from environmental, social and economic issues.

Overall, the analysis of impacts, risks and opportunities is defined as the "double materiality assessment" and is a core pillar of the CSRD.

DOUBLE MATERIALITY

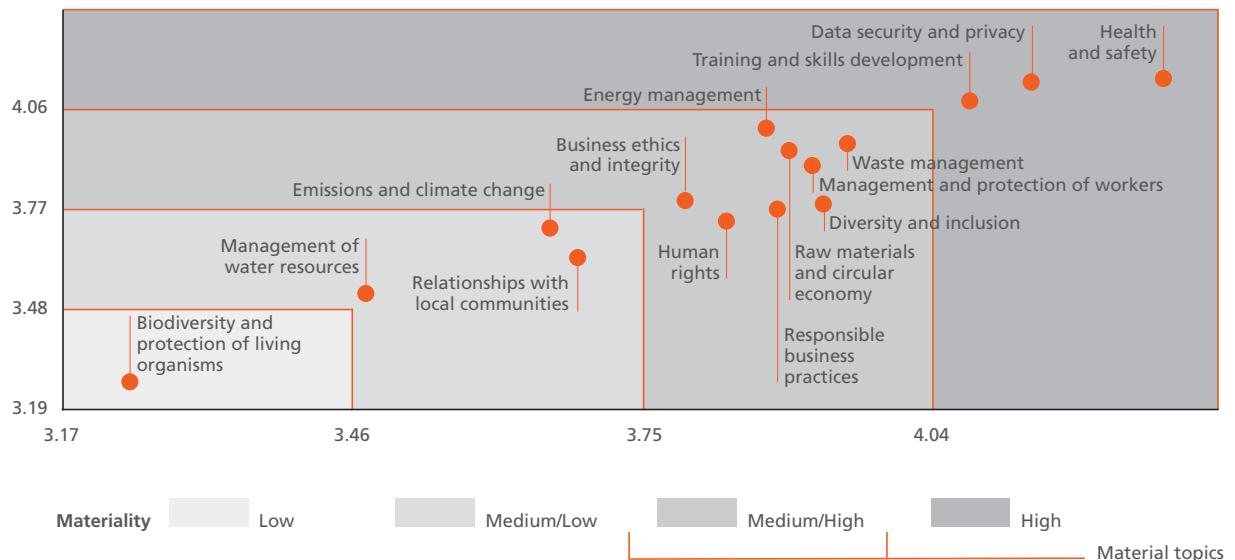
Outside-in approach

This approach considers the direct impact of ESG issues on the Company's financial performance. For example, the costs of environmental penalties can have an immediate impact on the Company's financial statements. This type of analysis is particularly important for investors and capital providers, who need to understand these financial implications.

Inside-out approach

This approach focuses on the social and environmental impacts of business operations, considering the Company's contribution to the external context.

THE MATERIALITY MATRIX



As already discussed in the previous paragraph, Elesa engaged a wide range of stakeholders in the materiality assessment in order to ensure a comprehensive and exhaustive analysis, acknowledging the importance of stakeholder dialogue. An external company assisted in the assessment by helping develop and formalise the findings of stakeholder dialogue.

Specifically, material topics were identified by engaging directly company management through individual interviews and the completion of an online survey. Employees and external stakeholders also actively participated in the materiality assessment by completing specific questionnaires. The aim of the survey completed by both company management and external stakeholders was to analyse the respondents' views on the impacts (inside-out approach), risks and opportunities (outside-in approach) related to 15 ESG issues.

Overall, 194 people responded to the survey. These included 10 people from the Company's front line, 49 employees and 135 external stakeholders, including suppliers, customers and sector specialists, as well as bodies and institutions, banks, media and the press.

The materiality assessment process enabled the Company to identify and prioritise the most important topics and to create a priority order based on the scores assigned to the 11 topics identified as material.

Elesa identified several topics as particularly relevant to its business: health and safety for both customers and employees, customers' and employees' data privacy, employee training and knowledge development and environmental protection, with a focus on waste, raw materials and energy management.

Furthermore, particular attention has also been paid to the protection and well-being of Elesa workers and the respect for human rights; responsible business practices and business ethics and integrity.

The table below reconciles the material topics identified with international regulations and standards.

TOPICS	SDGs	SASB	ESG CERTIFICATION	EFRAG	GRI
Health and safety	Goal 3: Good Health and Well-Being	Labor Practices; Customer Welfare	Legal Compliance; Product/Service Safety and Quality	ESRS S1 Own workforce; ESRS S4 Consumers and end-users	403 Occupational Health and Safety; 416 Customer Health and Safety
Data security and privacy	Goal 17: Partnerships for the goals	Customer Welfare	Safety and quality of product/service	ESRS S4 Consumers and end-users	416 Customer Health and Safety
Training and skills development	Goal 4: Quality education	Employee Engagement, Diversity & Inclusion	Productivity, skills and worker development	ESRS S2 Workers in the value chain	404 Training and Education
Waste management	Goal 12: Responsible consumption and production	Waste & Hazardous Materials Management	Pollution and waste	ESRS E5 Resource use and circular economy	306 Waste
Energy management	Goal 7: Affordable and clean energy	Energy Management	Energy consumption	ESRS E5 Resource use and circular economy	302 Energy
Raw materials and circular economy	Goal 12: Responsible consumption and production	Materials Sourcing & Efficiency	GHG emissions	ESRS E5 Resource use and circular economy	301 Materials
Management and protection of workers	Goal 8: Decent work and economic growth	Employee Engagement, Diversity & Inclusion	Productivity, skills and worker development	ESRS S1 Own workforce	402 Labor/management relations
Diversity and inclusion	Goal 10: Reduced inequalities	Employee Engagement, Diversity & Inclusion	Human rights	ESRS S1 Own workforce	405 Diversity and Equal Opportunity
Responsible business practices	Goal 12: Responsible consumption and production	Business Ethics; Competitive Behavior; Supply Chain Management	Code of conduct	ESRS G1 Business conduct	201 Economic Performance; 202 Market Presence; 203 Indirect Economic Impacts; 204 Procurement Practices
Business ethics and integrity	Goal 16: Peace, justice and strong institutions	Business Ethics	Code of conduct	ESRS G1 Business conduct	All GRI standards
Human rights	Goal 8: Decent work and economic growth	Labor Practices	Human rights	ESRS S1 Own workforce; ESRS S2 Workers in the value chain	408 Child Labour; 409 Forced or Compulsory Labor

02.3

Impacts, Risks and Opportunities

After identifying the topics that are most relevant to the Company and its stakeholders, Elesa conducted an IRO assessment to investigate the ESG impacts, risks and opportunities associated with its operations.

DEFINITION OF IROS (Impacts, Risks and Opportunities)

Impacts: the effect that the Company could have on the environment and people;

Risks: threats that may arise from environmental, social and governance matters that may negatively affect the Company's financial performance;

Opportunities: opportunities for improvement or innovation arising from the management of corporate resources and practices in a sustainable manner.



During the analysis, impacts, risks and opportunities were categorised based on the following parameters:

- **Type;**
- **Probability of occurrence;**
- **Time horizon;**
- **Scale;**
- **Scope (for impacts);**
- **Irremediable character (of the impacts).**

For information about Elesa's ESG impacts, reference should be made to Annex 1.

The study carried out as part of the IRO assessment has enabled the Company to integrate the in-out perspective (impact materiality) with the out-in perspective (financial materiality). By applying financial materiality, Elesa has examined the risks and opportunities arising from ESG issues and associated with its business operations.

The risk matrix that resulted from the IRO assessment is shown below, highlighting the priority order of business risks based on probability of occurrence and scale.

RISK MATRIX

Likelihood

	0	0	1	0
Very likely	0	0	1	0
Probable	0	1	8	1
Unlikely	0	9	31	0
Very unlikely	3	1	0	1
	Negligible	Low	Medium/High	Very high

In line with Elesa's business and the sector in which it operates, the Company's most critical risks (highlighted in the red area of the matrix) are those related to environmental and social factors. Fluctuating energy costs pose environmental risks, similarly to tighter regulations on emissions and pollutants due to the level of company emissions and other pollutants and the design of products in a circular perspective.

With respect to social risks, occupational health and safety, privacy protection, safeguarding and development of internal know-how are the key social risks for the Company. Finally, there are significant risks associated with controlling the Company's value chain and consumer protection.

Strategic Sustainability Plan

In order to constantly monitor and improve its sustainability performance, in 2024, Elesa decided to draw up a **three-year Strategic Sustainability Plan** to guide its ESG-related work until 2026.

While drafting its first Strategic Sustainability Plan, Elesa has identified a broad set of objectives and specific initiatives with the aim of generating positive impacts on the planet and society, as well as encouraging transparency of governance at all company levels.

The Strategic Sustainability Plan starts from the materiality assessment carried out by Elesa as described earlier.

The 11 topics that emerged from the dialogue with internal and external stakeholders are the foundational elements of the document. The Plan and the materiality assessment are the result of an engagement and shared process in which the Company has gathered stakeholder inputs, translating them into actionable improvement initiatives.

The document is structured as follows:

3 areas of action	35 KPIs related to the reference SDGs	7 pillars Climate change Affected communities Business conduct Circular economy Own workforce Reporting requirements General requirements
--------------------------------	--	--

SDG-RELATED KPIS



Elesa has prepared its **Strategic Plan in line with the UN Agenda 2030 17 Sustainable Development Goals (SDGs)** to guide its sustainability efforts and ensure consistency with major ESG-related international frameworks. In particular, as shown in the histogram, each activity included in the Plan contributes to the achievement of one or more SDGs.

Based on the above structure, each KPI included in the Strategic Plan is matched with a specific area of action (ESG) and a specific pillar.

KPI BY ESG AREA

10	E
16	S
9	G

In 2024, Elesa launched and completed the following activities:

	COMPLETED ACTIVITY	ACTIVITY IN PROGRESS	CONTINUOUS ACTIVITY
ENVIRONMENTAL			
Product Life Cycle Analysis (LCA)			X
% of self-generated energy from renewable sources			X
t CO ₂ eq Scope 1	X		
t CO ₂ eq Scope 2	X		
SOCIAL			
Resources obtained through partnerships and relationships with technical institutes and universities (Elesa Academy)			X
Third-sector entities supported by the Company			X
GOVERNANCE			
Stakeholder engagement	X		
IRO assessment	X		
Preparation of the Sustainability Report	X		



03.

Governance, ethics and economic value

Elesa actively promotes a governance model based on transparency and on the values of clarity, integrity and information sharing with all stakeholders, in line with the commitments set out in the Strategic Plan.

This model ensures fair, responsible and traceable decision-making processes, thus helping to prevent misconduct and limit conflicts of interest.

€ 70.6 million

Economic value
distributed

€ 80.3 million

Economic value
generated

88%

Percentage of
economic value distributed
to economic value generated

€ 79.5 million

Revenues from sales

€ 7.9 million

Capital expenditure

87%

Suppliers based in Italy

03.1

Governance structure

Elesa S.p.A.'s corporate governance model consists of the Shareholders' Meeting, the Board of Directors (BoD) and the Board of Statutory Auditors. The latter is supported by the independent auditors.

The following additional safeguards are also in place to support internal controls and the corporate governance system: the Supervisory Body (SB), the Committees and a system of proxies/appointments aimed at ensuring a clear allocation of managerial responsibilities.

The Shareholders' Meeting is the deliberative body of the Company where the shareholders form the Company's will which is subsequently implemented by the administrative body.

The Board of Directors, with four members, holds all powers for the Company's ordinary and extraordinary management, including, *inter alia*, setting the Company's economic strategies and approving actions related to environmental, health and safety issues.

Name	Position
Alberto Bertani	Chairman
Carlo Bertani	CEO
Andrea Bertani	Managing director
Giorgio Ossoli	Director

The Board of Statutory Auditors supervises the adequacy of the organisational, administrative and accounting structure adopted by the directors and its proper functioning. It has three standing and two alternate auditors.

Name	Position
Elenio Bidoggia	Chairman of the Board of Statutory Auditors
Paolo Lazzati	Standing auditor
Carlo Tagliabue	Standing auditor
Salvatore Cascitti	Alternate auditor
Luca Bassani	Alternate auditor

The Supervisory Body, with three members, has autonomous powers of initiative and control and is responsible for overseeing the implementation of and compliance with the Organisation, management and control model adopted by the Company pursuant to Legislative decree no. 231/2001, as well as for promoting its updating.

Name	Position
Elenio Bidoggia	Chairman
Mario Introzzi	Member
Federico Bigoni	Member

The Board of Directors conducts continuous due diligence by reviewing the integrated management system. This review is a systematic and periodic process through which management assesses its effectiveness, adequacy and suitability with respect to the set objectives and applicable regulatory requirements. The review is conducted separately by thematic areas:

- **OCCUPATIONAL HEALTH AND SAFETY**
- **ENVIRONMENT**
- **QUALITY**
- **INFORMATION SECURITY**

The review process involves management, process owners and area managers, who meet in the following specific committees within their specific areas: Environment Committee, Health and Safety Committee, Quality Committee, Information Security Committee.

During the review process, the highest corporate governance body reports the main critical issues for each area of the management system. Minor issues that do not require committee discussion are communicated via separate, formal channels such as emails.

No critical issues were identified in 2024.

Elesa's internal system of proxies/appointments ensures the clear allocation of managerial responsibilities, in line with the Company's organisational structure and objectives. These include, in particular:

- delegating health, safety and environmental functions - **Manufacturing & HSE Director**
- sub-delegating health, safety and environmental functions - **Facility Manager**
- appointing a Cyber Security Manager - **Cyber Security Infrastructure & BI Analytics Manager**
- appointing an internal privacy contact person - **HR Director**
- appointing an Information Security Management System Manager - **QHSE Manager**

231 Model and Code of Ethics

Elesa's business is built on ethics and social responsibility. Accordingly, the Company has implemented – and constantly updates – a series of procedures and tools designed to promote transparency, legality and fairness in all its operations.

The main measures adopted by the Company include the adoption of an Organisation, management and control model pursuant to Legislative decree no. 231/2001 (the "231 Model" or the "Model"). The Model has been published for the first time in 2012 and has been periodically updated over time, in line with the regulatory and organisational evolution of the Company.

It is an organic set of principles, rules, procedures, provisions, organisational schemes and related tasks and responsibilities, and is functional to the implementation and diligent management of a system of control and monitoring of activities identified as sensitive pursuant to Legislative decree no. 231/2001. It prepares a structured and organic set of control procedures and activities aimed at mitigating the risk of committing (or allegedly committing) the crimes covered by the above decree and deemed relevant to Elesa's operations.

The Model provides for:

- drafting a Code of Ethics;
- establishing a Supervisory Body ("SB") with autonomous powers of initiative and control, which is responsible for overseeing the functioning of and compliance with the Model and for maintaining over time the suitability of the measures adopted;
- providing the SB with the required information about sensitive activities for the purposes of Legislative decree no. 231/2001;
- arranging the specific communication of the rules of conduct and procedures established;
- arranging periodic checks of the activities deemed sensitive under current legislation and updating the Model;
- introducing an appropriate disciplinary system to sanction any non-compliance with the measures set out in the Model.

The Code of Ethics is an integral part of the 231 Model. It is made available to all employees and to all those who conduct business with the Company by publishing it on the Company's website. It is periodically updated to remain current with ethical principles and values relevant to the Company's operating context.

PRINCIPLES OF BEHAVIOUR AND ACTION

The Company's Code of Ethics is based on principles of behaviour and action that guide the work of each employee and reflect the following fundamental values:

- **LEGALITY, ETHICS AND TRANSPARENCY**
- **HUMAN AND SOCIAL RIGHTS**
- **HEALTH, SAFETY AND ENVIRONMENT**
- **STAKEHOLDER RELATIONSHIPS**
- **PROTECTING COMPANY ASSETS**

All employees must undergo specific training on the 231 Model and the Code of Ethics.

Reporting channels are also available for non-compliance with the Code of Ethics, allowing anyone to report incidents freely, directly and confidentially.

03.3

The whistleblowing system

In line with current whistleblowing legislation, Elesa has established appropriate reporting channels that allow employees, collaborators and other eligible parties to freely, confidentially and also anonymously report behaviour, acts or omissions which may constitute violations of law, internal regulations, the Code of Ethics, the 231 Model or otherwise harm the public interest or the company integrity.

The channels set up by the Company guarantee whistleblower confidentiality and protect them from retaliation.

The Company's whistleblowing policy thoroughly explains how to report and manage concerns, providing any indication and information necessary, and is publicly and freely available online.

WHISTLEBLOWING POLICY

Under the whistleblowing system, any behaviours, acts or omissions that harm the public interest or the integrity of Elesa S.p.A. must be reported in full detail in accordance with the relevant policy.

The available reporting channels are listed on the side.

Internal channels (in writing: ordinary post or online portal; orally: direct meetings)

External channel (operated by ANAC, Italy's anti-corruption authority)

Public disclosure

Reporting to the judicial or accounting authority

03.4

Preventing corruption

Elesa is committed to fully comply with the current anti-corruption legislation, ensuring transparency and adopting a responsible approach in the conduct of all its activities. In addition, it fosters an ethical culture to prevent illegal behaviour.

GRI 205-2 Communication and training about anti-corruption policies and procedures	2023	2024
Members of the Board of Directors that the Company's anti-corruption policies and procedures have been communicated to	4	4
Members of the Board of Directors that have received training on anti-corruption	4	4
Total members of the Board of Directors	4	4
Percentage of members of the Board of Directors that the Company's anti-corruption policies and procedures have been communicated to	100%	100%
Percentage of members of the Board of Directors that have received training on anti-corruption	100%	100%

Awards and certificates

Elesa is aware of the importance of proper performance monitoring. Consequently, for years, it has committed to adhering to the most renowned industry standards, following guidelines and practices shared among the most virtuous companies at international level and expanding the number of certifications achieved.

The Company obtained ISO 9001 certification in 1993. This is the internationally recognised standard for quality management whose primary purpose is to improve the effectiveness and efficiency of internal processes and customer satisfaction and loyalty. This certification will be updated in 2025.

Elesa has been certified to the ISO 14001 standard for its environmental management system (EMS) since 2007. Obtaining this certification validates the good practices put in place by the Company to improve its performance and reduce its environmental impact.

This certification will be updated in 2025.

In order to ensure the well-being and safety of its workers and improve its internal health and safety process, the Company has been certified to the ISO 45001 standard since 2012.

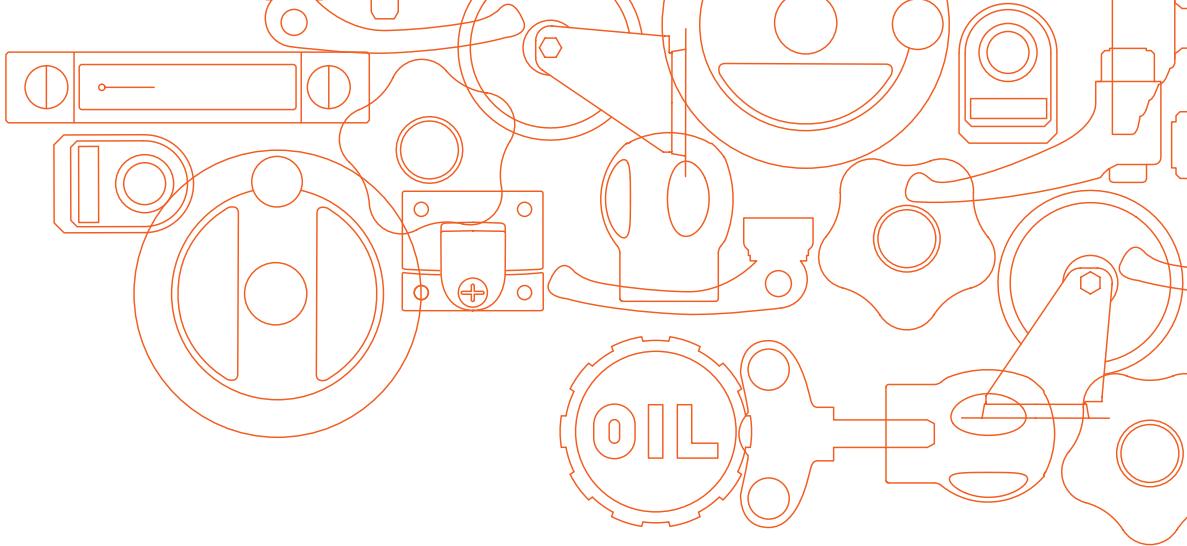
Finally, Elesa obtained ISO 27001 certification in 2024 to ensure proper management of sensitive data within the Company.

Quality - Environment - Safety - Security



In 2014, Elesa achieved the status of Authorized Economic Operator (AEO). This certification was issued by the European Customs Agency, confirming its full compliance with Community standards for reliability, supply chain security and simplified customs procedures.





CRIBIS Prime Company

In 2024, Elesa received the "CRIBIS Prime Company" recognition for the third consecutive year. This award was given by CRIBIS D&B - a CRIF group company that specialises in providing economic and commercial information.

This award indicates the highest level of economic and financial reliability for a company in the CRIBIS evaluation system.

It is assigned only after a rigorous analysis of a complex set of indicators, which include economic,-financial, behavioural and payment parameters and is reserved to companies that stand out for their constant financial solidity and proven punctuality in payments to suppliers.

In order to effectively integrate the company procedures on environment, quality, health and safety of workers and information management, Elesa has decided to implement an integrated management system that fosters improvements in its organisation and the continuous effort to pursue objectives.

Elesa's objectives are described in the Policy for Quality, Environment, Occupational Health and Safety, and Information Security, drafted in 2017 and updated in 2024 to reflect the ISO 27001 certification obtained.

Under this policy, Management sets objectives for product/service quality, environmental protection, occupational health and safety and the well-being of its people.

This policy is an integral part of the Company's overall strategy and is the fundamental guide for all subsequent choices and operational decisions.

It is periodically reviewed in order to reflect any changes in risk assessment and, consequently, in the related treatment plan. The Company must ensure that all its employees and third parties working for it understand, implement and maintain this policy, turning its principles into daily operations.

In 2024, Elesa found no significant incidents of non-compliance with laws and regulations, thereby confirming the quality of its business processes.

03.6

Economic value generated and distributed

Companies are asked to play an active role in promoting a model of fair and sustainable development. In this context, the generation and distribution of economic value is a tangible indicator of their commitment to creating shared value. For Elesa, this translates into the ability not only to generate economic value through its operations, but also to re-distribute it responsibly to key stakeholders, contributing to the growth of the economic and social areas in which it operates.

€ 80.3 million

Economic value generated in 2024

88%

Distributed to stakeholders

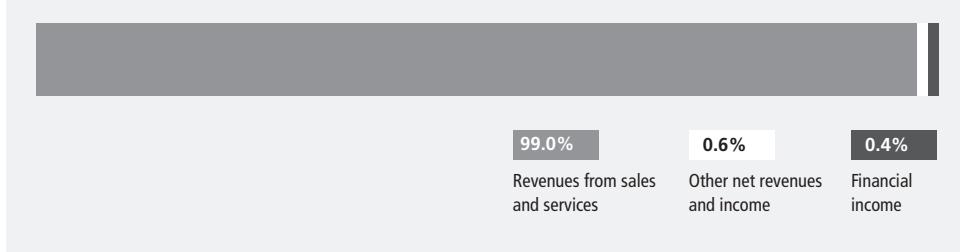
€ 7.9 million

Capital expenditure in 2024

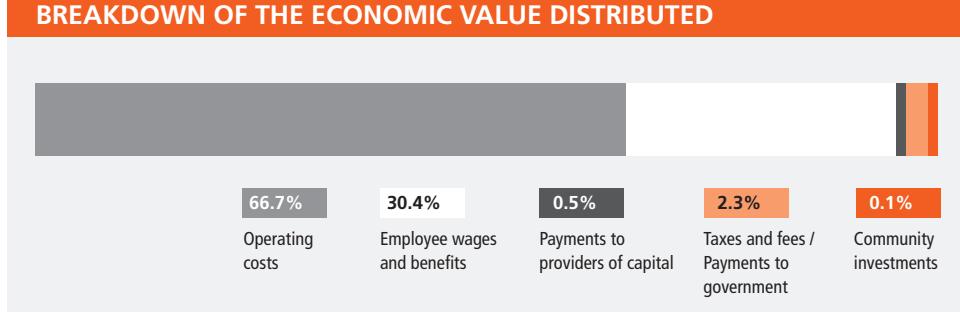
	2023	2024
Economic value generated	€ 79,146,916	€ 80,340,939
Revenues from sales and services	€ 78,124,545	€ 79,541,938
Other net revenues and income	€ 888,234	€ 509,023
Financial income	€ 134,134	€ 289,978
Economic value distributed	€ 70,783,850	€ 70,599,663
% on direct economic value generated	89%	88%
Operating costs	€ 47,848,159	€ 47,106,366
Employee wages and benefits	€ 21,259,478	€ 21,449,708
Payments to providers of capital	€ 325,870	€ 325,870
Taxes and fees / Payments to government	€ 1,479,447	€ 1,625,683
Community investments	€ 96,979	€ 92,036
Economic value not distributed	€ 8,363,066	€ 9,741,276
% on direct economic value generated	11%	12%
 Investments	 € 3,835,894	 € 7,912,035

The Company has maintained its **share of economic value retained almost unchanged by reinvesting it entirely into the business**. During the year, it continued to invest significantly in durable goods, particularly in automated handling machinery and lines, latest generation injection moulds and moulds.

COMPOSITION OF THE ECONOMIC VALUE GENERATED



BREAKDOWN OF THE ECONOMIC VALUE DISTRIBUTED





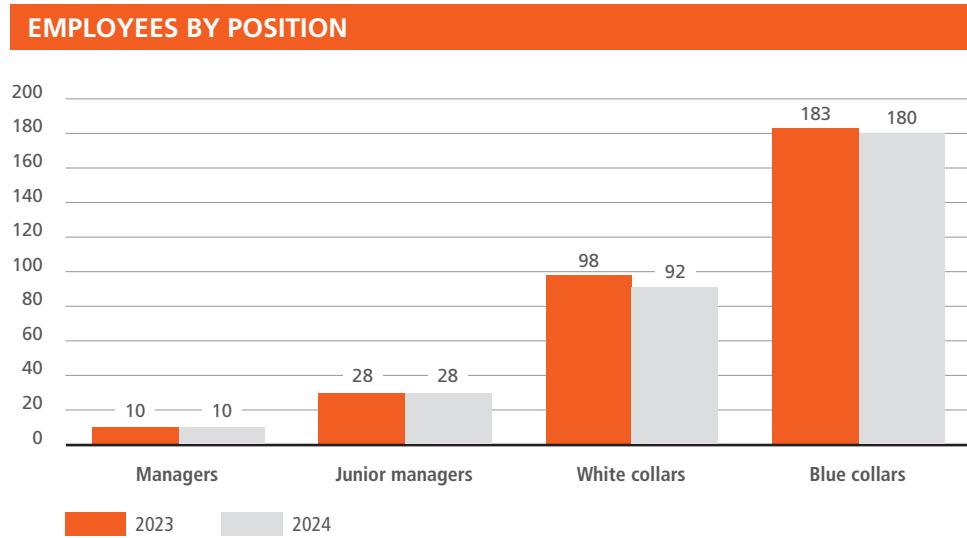
04.

Putting people at the heart of the business strategy



Human capital management

Attention to people and their well-being plays a central role and is one of the values that drive the Company's operations. The Company supports a positive, inclusive and stimulating work environment to foster employee growth and skill expression. This commitment has been formalised in the Strategic Sustainability Plan, which includes a specific section to improving the quality of work life and promoting a healthier mix of professional and personal life.



In the two-year period 2023-2024, total employees decreased slightly by 3% from 319 in 2023 to 310 in 2024. During said period, the trend in the graph shows a substantial balance in the distribution of Elesa workforce. In particular, with the same number of managers and junior managers, there was a limited decline in the number of white and blue collars. Overall, during the period, blue collars are the largest group of the company population, followed by white collars and, subsequently, by managers and junior managers.

In 2024, almost all Elesa employees had a permanent contract, including apprenticeship contracts which fall into this category.

GRI 2-7A Employees	Female	Male	Total
Total employees in 2024	148	162	310
Permanent employees	147	162	309
Temporary employees	1	-	1
Total full time + part time employees in 2024	148	162	310
Full time employees	117	157	274
Part time employees	31	5	36

Hiring permanent employees confirms the Company's commitment to job stability. Of the total 310 employees, 274 and 36 are full-time and part-time employees, respectively (mainly in the production sector for working mothers).

GRI 2-30 Collective bargaining agreements	2023	2024
Employees covered by collective bargaining agreements	319	310
Total employees	319	310
% of employees covered by collective bargaining agreements	100%	100%

In addition to employees, Elesa has 56 workers who are not employees. These comprise agency workers (37 women and 19 men), mainly operating in the Production and Support functions departments.

All the Company's workers are also covered by a level II trade union agreement, which provides for a performance bonus based on parameters which consider, in particular, the quality of Production and Customer Service, which generate significant economic value.

Elesa's goal is to align employee roles with their abilities and foster a positive culture of loyalty, fairness and respect, while simultaneously requiring employees to engage in continuous professional development to prevent obsolete skills from hindering the Company's development.

For this reason, the Company has a structured recruitment process which uses external agencies to find suitable candidates which it subsequently meets. The selection process consists of several steps: cognitive interviews, technical interviews and practical tests, mainly for technical positions, but also for administrative roles. This process also includes an initial assessment of the candidate's soft skills.

04.2

Diversity, inclusion and equal opportunities

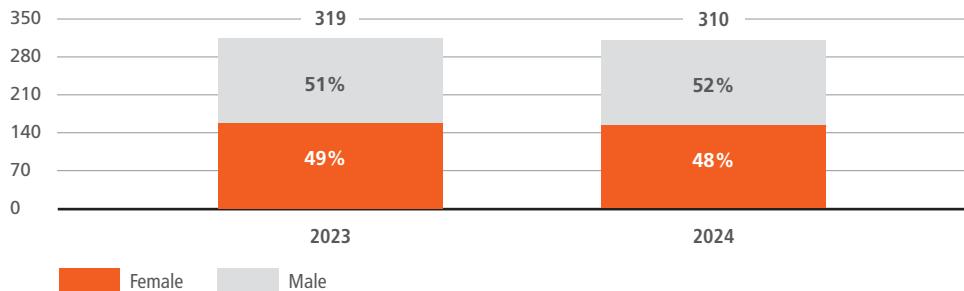
In line with the principles set out in the Code of Ethics, all employees must be treated equally and fairly by both management and colleagues. Furthermore, Elesa S.p.A. has adopted an equal opportunity policy, prohibiting any form of discrimination. All employment decisions must be based on an individual's merit, skills and achievements, not on protected characteristics like gender, age, religion, political opinion or nationality. Discriminatory behaviour, physical or verbal harassment based on gender, bullying or any other type of behaviour is not tolerated.

In the table and the graph below, junior managers, white collars and blue collars are broken down by gender, covering the two-year period 2023-2024.

GRI 405-1 Employees divided by category and gender	2023	2024
Total employees	319	310
- female	155	148
- male	164	162
Managers	10	10
- female	2	2
- male	8	8
Junior managers	28	28
- female	3	3
- male	25	25
White collars	98	92
- female	50	47
- male	48	45
Blue collars	183	180
- female	100	96
- male	83	84

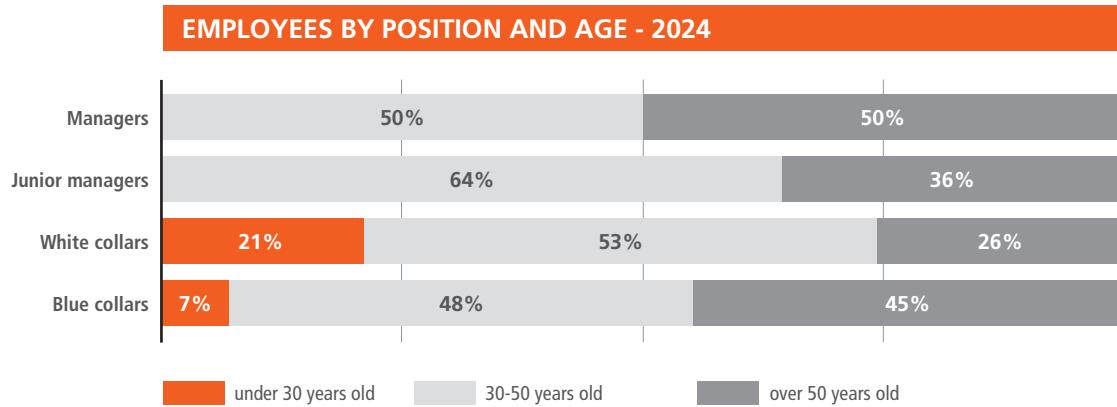
Based on the table showing the composition of employees by position, blue-collar women are numerically greater than men in both years considered. In contrast, with respect to managers and junior managers, women are a numerical minority compared to men.

EMPLOYEES BY GENDER



Elesa has an extremely homogeneous workforce composed almost equally of male and female employees. This mix is confirmed in both 2023 and 2024.

GRI 405-1 Employees divided by age group and gender	2023	2024
Total employees	319	310
- female	155	148
- male	164	162
under 30 years old	41	31
- female	13	9
- male	28	22
30-50 years old	158	159
- female	77	75
- male	81	84
over 50 years old	120	120
- female	65	64
- male	55	56



During the reporting period, total employees under 30 years old fell 24%, from 41 to 31 units. The other categories were essentially stable.

In line with the principles of diversity and inclusion set out in its Code of Ethics, Elesa workforce includes vulnerable workers. In 2024, there were 16 vulnerable workers, a slight decrease of 11% compared to the previous year. In addition to the mandatory number of vulnerable workers, Elesa periodically organises internships for people with disabilities or at risk of social exclusion, in collaboration with the Social Services of the Municipality of Monza.

GRI 405-1 Vulnerable workers	2023	2024
- female	8	6
- male	10	10

04.3

Employee turnover and parental leave

The table shows Elesa employee turnover rate based on the ratio between new employee hires and terminated employment relationships in the two-year period 2023-2024. In particular, 11 new employees were hired in 2024 (3 women and 8 men). On the other hand, 20 employees (10 men and 10 women) left the Company, mainly due to retirement. The overall employee turnover is 10%.

Based on the two-year period 2023-2024, in 2024, new employee hires decreased by 2 percentage points and employee turnover rose by 3 percentage points.

GRI 401-1 New employee hires by age group and gender	2023	2024
Total new employee hires	19	11
- female	7	3
- male	12	8
under 30 years old	7	5
- female	3	1
- male	4	4
30-50 years old	12	5
- female	4	2
- male	8	3
over 50 years old	0	1
- female	-	-
- male	-	1

04.3 EMPLOYEE TURNOVER AND PARENTAL LEAVE

GRI 401-1 Employee turnover by age group and gender	2023	2024
Total employee turnover	24	20
- female	6	10
- male	18	10
under 30 years old	5	3
- female	-	2
- male	5	1
30-50 years old	11	8
- female	3	2
- male	8	6
over 50 years old	8	9
- female	3	6
- male	5	3

GRI 401-1 Total rate of employee turnover, by gender and age group	2023	2024
Total rate of employee turnover	13%	10%
Rate of new employee hires	6%	4%
- female	5%	2%
- male	7%	5%
Rate of employee turnover	8%	6%
- female	4%	7%
- male	11%	6%

With respect to parental leave, 5 female employees took parental leave during 2024, with a return to work rate of 100%.

04.4

Employee health, safety and well-being

Elesa prioritises employee health and safety by making them a core part of its organisational and management policies. Accordingly, it has implemented an ISO 45001-certified occupational health and safety management system. This certification was obtained on a voluntary basis through an accredited certification body (BSI). This system applies to all employees and all venues and processes identified in the Risk Assessment Document (DVR), which serves as the reference for protecting employees. The risk assessment activities formalised in the DVR form the basis for launching specific improvement actions that strengthen occupational health and safety aspects. Thanks to this approach, Elesa can take increasingly effective measures to prevent, protect and promote a safe work environment for all employees.

Elesa Health and Safety Policy sets out clear principles and tangible actions to ensure a safe work environment:

strengthening internal skills through qualified personnel and training; empowering employees; ensuring compliance with current legislation and the additional commitments undertaken by management, also in view of commercial or product developments. Furthermore, health and safety are already considered at the design stage of new processes, products and projects, with a view to prevention and early protection.

Elesa has also systematically identified health and safety risks within the organisation, as well as applicable compliance obligations, which are periodically assessed to ensure compliance. Specific risk mitigation objectives have been defined, supported by activities designed to achieve them and constant monitoring of performance, based on timely measurements, analyses and assessments.

OCCUPATIONAL HEALTH AND SAFETY OBJECTIVES

Elesa has set tangible targets for reducing employee health and safety risks:

- >800** ■ Hours of safety training
- >6** ■ Safety improvement actions launched during the year
- 0** ■ Complaints to personnel for safety reasons
- <1.1** ■ Injury severity index
- 0** ■ Serious injuries (> 40 days), excluding commuting incidents
- <7.4** ■ Average sick-leave index
- 0** ■ Occupational diseases recorded in the year
- >30** ■ Near-miss reports



The Company promotes a participatory approach to safety where workers are involved in the process of continuous improvement, including through specific training activities, awareness campaigns and internal communication tools. Employees have direct channels for reporting potentially dangerous or near-miss situations, as well as templates and an email address to contact the Supervisory Body. This body was specifically established to collect and manage these reports confidentially.

From an operational point of view, Elesa plans and implements specific controls on production processes, prepares procedures for managing accidents and near misses and ensures adequate preparedness for emergency situations. In addition, an internal audit programme is in place to check the effectiveness of the measures taken. The related results are sent to management for their review and identification of new corrective or improvement actions.

As part of its commitment to protecting the health and safety of its workers, Elesa has structured a health surveillance system which uses a company doctor to ensure employees are medically suited for their roles and to promote overall well-being. In line with current legislation, the Company holds periodic safety meetings with employee representatives (Rappresentanti dei Lavoratori per la Sicurezza - RLS) and the competent doctor to discuss working conditions, assess risks and determine corrective or improvement actions.

Training, both required and optional, is another key component that is planned by the Personnel Department to meet business needs and manage risks associated with specific roles. The above department tracks and records all training courses to ensure full traceability of training updates and regulatory compliance.

This integrated occupational health and safety approach relies on the belief that a truly safe work environment can exist only with the active participation of workers, respecting people, processes and the sustainable evolution of the organisation.

GRI 403-9 Work-related injuries concerning employees and workers who are not employees	2023	2024
Total number of recordable work-related injuries	9	4
employees	7	2
workers who are not employees	2	2

GRI 403-9 Hours worked (ordinary hours + overtime + working hours bank)	2023	2024
Total number of hours worked	604,920	634,260
employees	510,770	505,717
workers who are not employees	94,150	128,543

GRI 403-9 Work-related injuries	2023	2024
Rate of work-related injuries ¹	14.8	6.3
employees	13.7	3.9
workers who are not employees	21.2	15.5

¹The rate of recordable work-related injuries is calculated as the ratio of:
(number of recordable work-related injuries/number of hours worked) * 1,000,000.

In 2024, work-related injuries decreased by 56%, recording only 4 minor injuries compared to 9 in the previous year. Similarly, total work-related injuries decreased to 6.3. In 2024 and in 2023, there were no high-consequence work-related injuries or occupational diseases.



WELFARE AND BENEFITS

Elesa's commitment to employee well-being is more than just a requirement. Indeed, it has developed a corporate welfare system to improve employees' quality of life. The most important initiatives include a **supplementary health insurance policy**, whose cost is fully covered by the Company, for all employees, which provides them with access to medical care, specialist visits and health services under favourable terms. Furthermore, Elesa's **welfare portal** enables its employees to access numerous services and initiatives at discounted prices. These initiatives are part of Elesa's broader commitment to supporting the psychophysical well-being of its employees, helping to build a more serene, inclusive and people-oriented work environment.

The most successful initiatives include **30 part-time contracts** for working mothers in the production department, **shorter night shifts** that end on Saturday morning at 1:30 and a **second-level company contract**, which has been in place since 1995, linked to efficiency, quality, service and attendance, which awards a considerable performance bonus to everyone.

With respect to benefits, where relevant, the Company provides its employees with mobile phones and cars in order to facilitate operations and improve work-life balance. An in-house company restaurant is also available to employees. Employees also benefit from workplace cancer prevention visits **which are free of charge**, and from the **annual flu vaccination**.

Finally, with a view to ensuring a good work-life balance, Elesa has formalised a **remote work** policy.

Professional growth and training

Elesa's prioritises its people also by designing specific training courses focused on particular roles within the Company.

Its goal is to ensure the continuous and constant growth of its employees within the organisational structure, enabling them to acquire new skills and generate added value for the business.

The HR department selects training courses and is responsible for identifying the courses most in line with individual and company needs, based on an in-depth analysis of training needs. This practice is formalised within a specific operating procedure for "Personnel Training".

Specifically, training activities may include:

- external training (courses and seminars at external bodies, institutes, centres);
- internal training (on-the-job training, exercises, courses, explanation meetings, explanations of procedures by department heads to department staff);
- documentation delivered (e.g., covering quality, safety, set of recruitment documents);
- visits to fairs, open houses, showrooms.

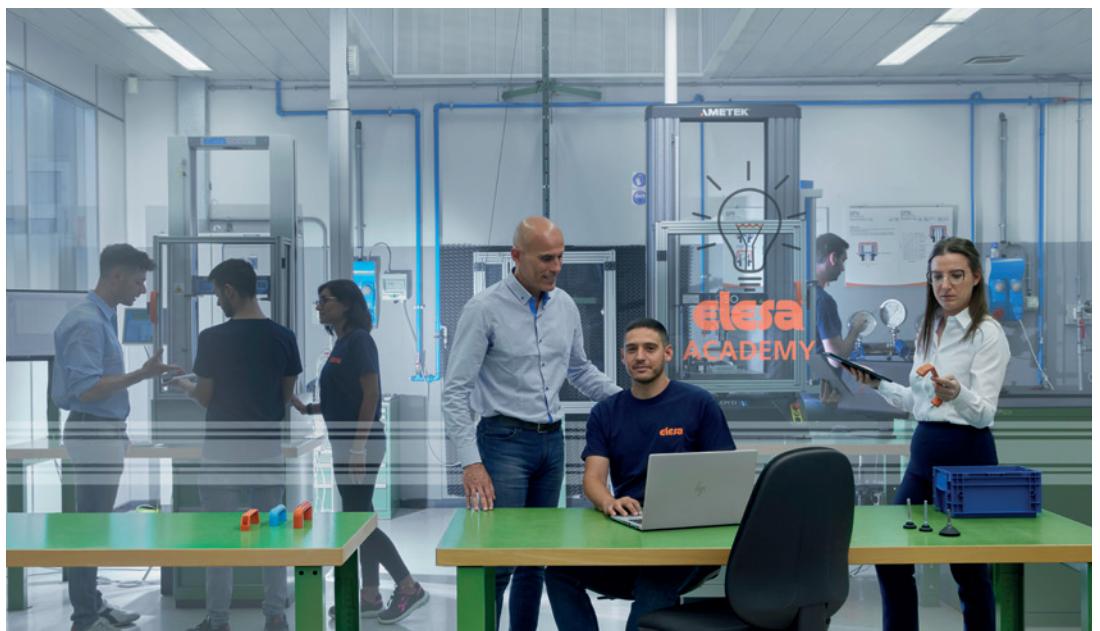


Employees undergo an annual performance evaluation to assess their progress against the assigned performance and development goals and subsequently check the effectiveness of the training provided.

GRI 404-1 Hours of training at 31 December 2024 by employee category (h)		Female	Male	Total
Managers		48	92	140
Junior managers		20	371	391
White collars		1,311	1,879	3,190
Blue collars		859	1,738	2,597
Total		2,238	4,080	6,318

Overall, the hours of training provided in 2024 were up by 110 compared to 2023 (a 2% increase).

The average hours of training per employee in 2024 were 156, with 89 average hours of training provided to men and 68 to women.





05.

Environmental performance and impact mitigation

22,550 GJ

Energy consumption

100%

Purchased electricity
from renewable sources

2,426 tCO₂eq

Scope 1 and 2 emissions
(location-based)

968 tCO₂eq

Scope 1 and 2 emissions
(market-based)

2,410 t

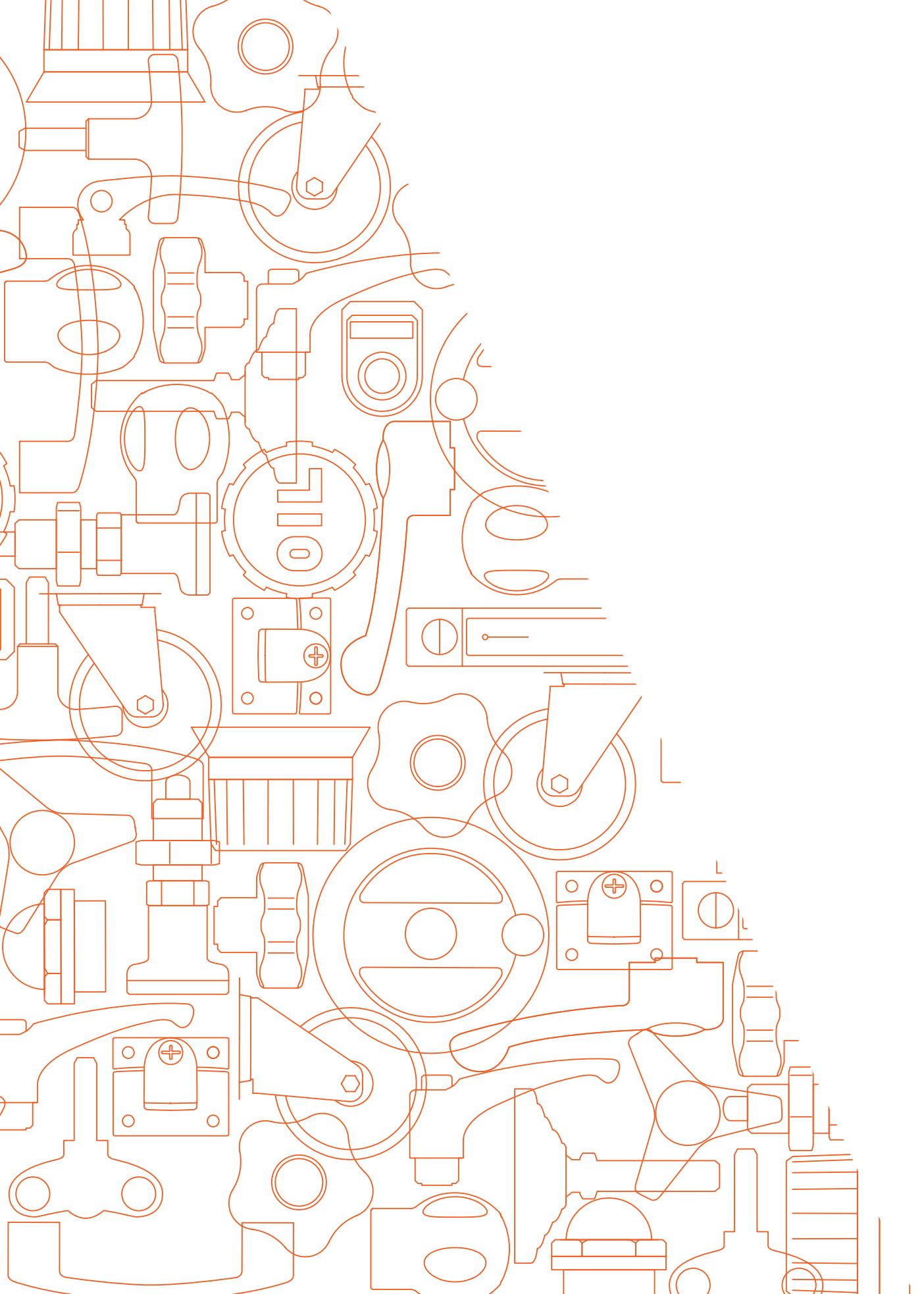
Materials used

373.5 t

Waste generated

93.6%

Recovered waste
(including thermal recovery)



Initiatives covered by the strategic plan for the three-year period 2024-2026

In 2024, Elesa launched the following activities:

Circular economy	ENVIRONMENTAL
Product Life Cycle Analysis (LCA)	IN PROGRESS
Climate change	ENVIRONMENTAL
% of self-generated energy from renewable sources	IN PROGRESS
t CO ₂ eq Scope 1	COMPLETED
t CO ₂ eq Scope 2	COMPLETED

Environmental protection, safeguarding and enhancement are fundamental pillars of Elesa's corporate strategy. This is clearly evidenced by its Strategic Business Sustainability Plan and its environmental policy. Elesa is aware that, in a constantly changing regulatory environment and given the increased scrutiny from customers, stakeholders and public opinion, the environmental impacts generated by its operations must be managed transparently and consciously.

For this reason, Elesa is committed to identifying and minimising the environmental impacts of its production processes, focusing, in particular, on resource consumption, waste management and energy efficiency.

05.1

Energy efficiency and consumption optimisation

Elesa adopts a structured and proactive approach to energy management, with the aim of reducing its consumption and constantly improving the environmental performance of the organisation. To this end, it has identified accurately the activities and events that generate energy consumption and has defined a control system which uses periodic monitoring, measurements and internal audits to oversee consumption.

Furthermore, Elesa constantly follows the updates on applicable regulations, periodically evaluating its compliance with current energy obligations. It has set specific targets for reducing energy consumption and plans specific activities to achieve them, updating them regularly based on the results obtained.

Employee awareness and engagement is another key pillar of Elesa's energy strategy. For this reason, the

Company's promotion of training activities increases workers' awareness of their environmental impact and of the importance of responsible use of resources.

Elesa has also a policy to optimise the use of resources, cut costs and production cycle times and prevent pollution already during the design or modification stage of its products and processes. To this end, the supply chain is also involved, through environmental awareness and information initiatives, in order to build an increasingly efficient and sustainable production model.

The table below shows energy consumption for the two-year period (2023-2024), broken down by purchased and consumed electricity, indicating the share of renewable energy used, the natural gas used for heating and consumption related to the company car fleet. In order to compare the various types of consumption, the GJ was the unit of measurement used to report all figures, in line with the GRI.

GRI 302-1 Energy consumption within the organization		u.m.	2023	2024
Electricity	Total electricity purchased and consumed	GJ	19,063	19,040
	purchased from renewable sources according to the supplier's energy mix	GJ	19,063	19,040
Methane	Natural gas for heating	GJ	1,368	1,462
Company car fleet	Diesel	GJ	1,107	1,069
	Petrol	GJ	885	979

GRI 302-3 Energy intensity of internal consumption	u.m.	2023	2024
Total energy consumption	GJ	22,422	22,550
Revenue	€	78,124,545	79,541,937
Energy intensity	MJ/€	0.28	0.28

ACTION TAKEN AND FUTURE OBJECTIVES

In order to optimise consumption, Elesa has launched a series of specific activities that include:

- replacing the mould thermoregulation system with a high efficiency system;
- activating a centralised electronic management system to heat work environments and for indoor and outdoor lighting;
- replacing the air conditioning system of the company restaurant with a high efficiency system;
- introducing gas consumption meters;
- replacing the heating system of the SOUTH Block with condensing boilers;
- systematically and gradually renewing the injection moulding set with high efficiency systems;
- managing the air conditioning system on a centralised and optimised basis;
- renewing copiers/large printers with high efficiency devices, including energy saving adjustments;
- constant monitoring of total energy consumption to detect and resolve any irregularity;
- keeping under control the impact of company vehicles and carriers on their energy consumption from a product life cycle perspective;
- introducing the BUS system for the remote management of business users connected to the electricity grid;
- introducing a nanofiltration system for injection moulding oils to extend their useful life by 3-4 times.

The Company's future goals also include:

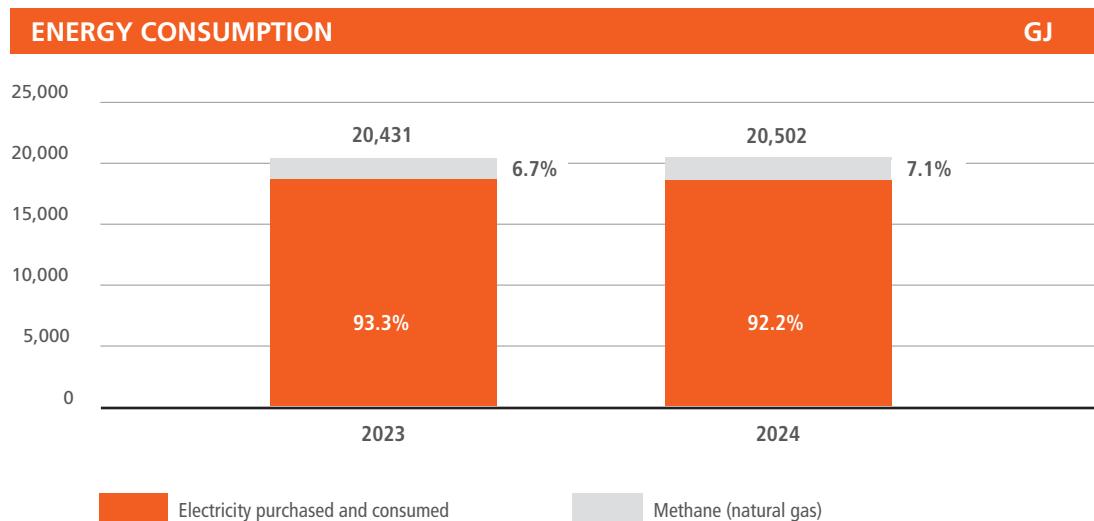
- > 20 hours/FTE** ■ hours of training on environmental issues, including reducing energy consumption
- < 10 000 TOE** ■ total annual energy consumption
- 1 500 L** ■ annual consumption of machine oil

In 2024, total energy consumption stood at 22,550 GJ, a slight increase on the previous year.

Compared to the slight decrease in the electricity purchased, natural gas used for heating recorded a 7% increase. The Company's car fleet is essentially unchanged, except for petrol consumption which rose by 11% in 2024.

As shown in the table, Elesa achieves 100% renewable electricity by purchasing it through contractual agreements with suppliers, who guarantee the energy's green origin through certifications.

Energy intensity, calculated as MJ on revenue, stands at around 0.28 MJ/€ for both years. The slight increase in total energy consumption goes hand in hand with the 2% rise in revenue.



ELESA'S CAR POLICY

Elesa's Car Policy outlines the Company's management guidelines for company vehicles, with a specific focus on how vehicles are assigned, the criteria for using them and other aspects related to environmental sustainability. In this respect, a gradual shift to vehicles with a lower environmental impact is envisaged, favouring the adoption of hybrid engines (full hybrid or plug-in hybrid).

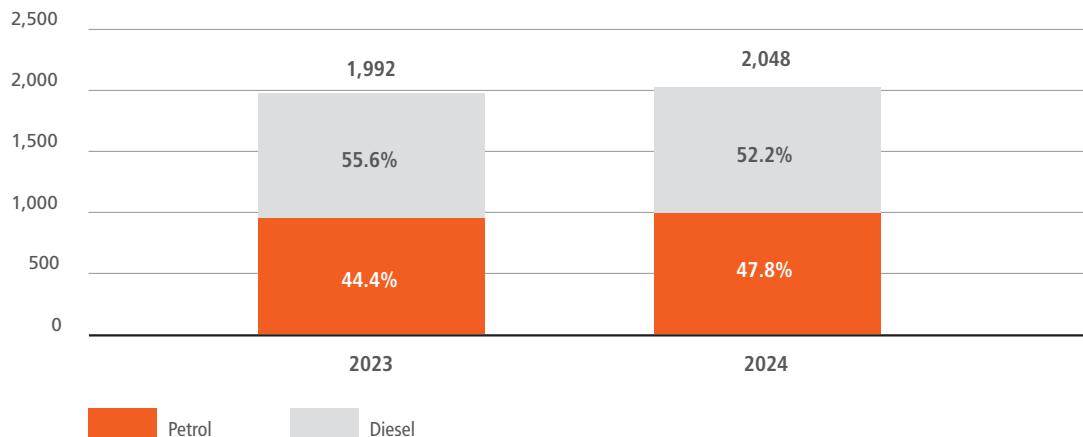
The policy promotes vehicles that meet specific environmental, safety and comfort standards, contributing to improving management efficiency and aligning with organisational and corporate image needs.

At the end of 2024, the renewed car fleet stood out for its commitment to more conscious mobility: over 70% of vehicles were composed of full hybrid and plug-in hybrid models.

Numerous charging stations have been installed in the indoor parking areas.

ENERGY CONSUMPTION OF THE COMPANY CAR FLEET

GJ



05.2

Managing and monitoring climate-changing emissions

Elesa recognises the growing importance of environmental sustainability and is committed to minimising its impact on climate change. Since 2024 it has embarked on a structured path for measuring its climate-changing emissions. In particular, the Company has started its first calculation of direct emissions (Scope 1) from owned or controlled sources, and of its indirect emissions (Scope 2) from the consumption of purchased electricity, heat or steam.

In order to ensure data rigor, transparency and comparability, the Company uses the Greenhouse Gas Protocol (GHG Protocol) as a methodological reference. This is the most widely used international standard for reporting greenhouse gas emissions. This initiative is a first concrete step towards identifying the main sources of emissions and setting specific reduction targets, in line with global decarbonisation commitments.

SCOPE 1

Emissions generated by the sources directly operated by the Company and, therefore, by the internal activities or those controlled by it. Most emissions come from stationary combustion sources (boilers, cogenerators, etc.) and mobile sources, such as the company fleet. Fugitive emissions from refrigerant leaks in air conditioning systems are also considered Scope 1 emissions.

SCOPE 2

Emissions from the production of electricity, steam or heat provided by third parties which are consumed by Elesa. These emissions are indirect because they are not caused by the Company's activities, but are a consequence of its energy consumption. They are calculated through two different approaches: the market-based approach, which uses the emission factors associated with the electricity supplied by the selected suppliers (residual mix), and the location-based approach, which uses the emission factors of the national energy mix (production mix).

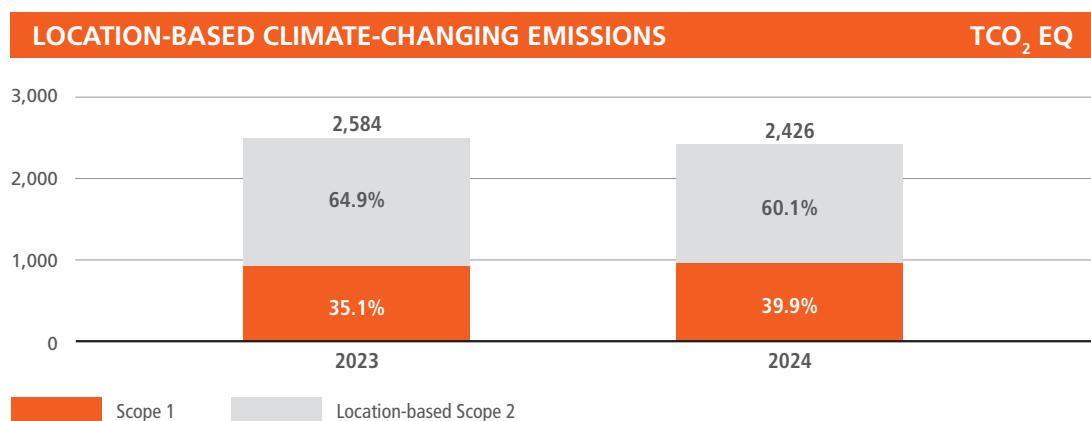
The following table shows Elesa's direct (Scope 1) and indirect (Scope 2) emissions, broken down by emission source category. The calculation of emissions considered the emission factors related to the production mix and residual mix of the Association of Issuing Bodies (AIB).

GRI 305 Emissions	u.m.	2023	2024
GRI 305-1 Direct (Scope 1) GHG emissions			
Diesel	tCO ₂ eq	82.36	79.53
Petrol	tCO ₂ eq	65.10	72.05
Methane (natural gas used for heating)	tCO ₂ eq	758.86	816.15
Total Scope 1	tCO₂ eq	906.31	967.73
GRI 305-2 Energy indirect (Scope 2) GHG emissions			
From purchased electricity – location-based	tCO ₂ eq	1,677.60	1,458.43
From purchased electricity – market-based	tCO ₂ eq	0	0
Total Location-based Scope 1 + Scope 2	tCO₂ eq	2,583.91	2,426.16
Total Market based Scope 1 + Scope 2	tCO₂ eq	906.31	967.73
GRI 305-4 GHG emissions intensity			
Revenue	€	78,124,545	79,541,937
Market-based KPI	gCO₂ eq/€	11.60	12.17
Location-based KPI	gCO₂ eq/€	33.07	30.50

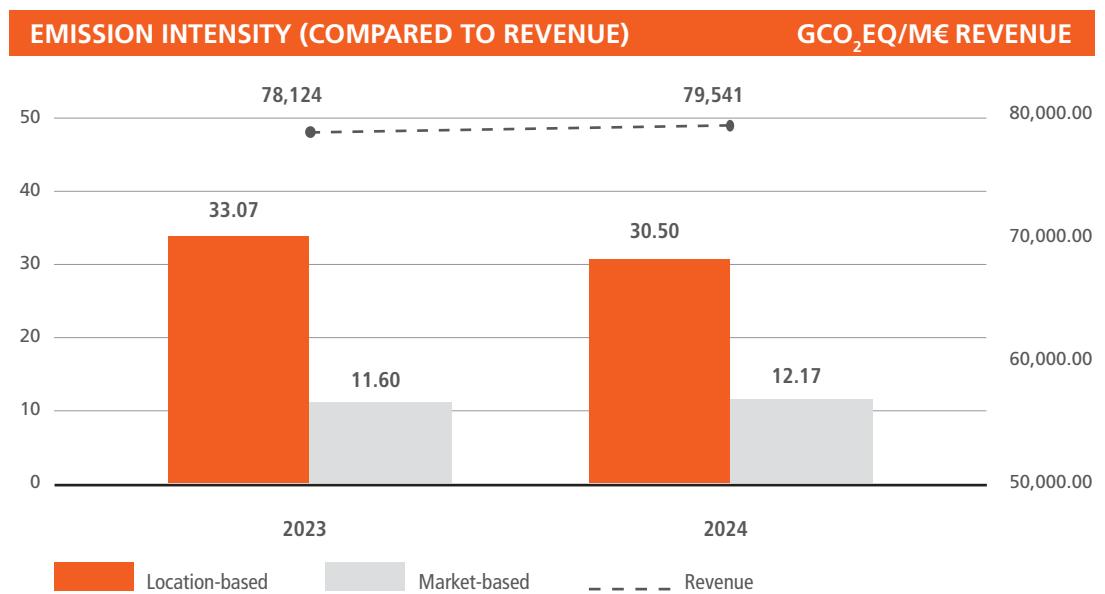
In 2024, Scope 1 emissions rose by 7% mainly due to the rise in emissions associated with the consumption of methane (+7%) and petrol (+11%) and the concurrent, albeit minimal, decrease in emissions associated with diesel consumption (-3%).

With respect to Scope 2 emissions, since Elesa purchases 100% renewable energy, the emissions calculated under the market-based approach were nil in both years. Indeed, this approach considers an emission factor only for energy from fossil sources.

Finally, the location-based approach shows a slight decrease (-6%) in emissions in 2024, in line with the decline in purchased energy described earlier.



In 2024, given the increase in its revenue, the Company's emission intensity decreased by 8% under the location-based approach. The emission intensity calculated using the market-based approach is reasonably lower due to the zeroing of indirect emissions as a result of the purchase of 100% renewable energy. (In this case, only the Scope 1 share is divided by total revenue).



05.3

Responsible management and use of waste

Elesa handles waste management based on a structured, conscious approach, focused on continuous improvement, turning a possible critical aspect into a concrete opportunity for environmental and organisational growth.

Its commitment translates into a sound strategy, based on reducing waste at source, increasing recovery rates and strengthening internal skills. Over the years, Elesa has improved its operational efficiency and significantly reduced the generation of hazardous and non-recoverable waste through specific actions, such as enhanced separate waste collection, adopting thermoplastic resins to replace thermoset ones and installing advanced oil filtering systems.

The Company directs to disposal or diverts from disposal specific types of solid hazardous waste (such as end-of-life batteries, WEEE, lamps, pipes for hydraulic systems) or liquid hazardous waste (such as waste oil, oil emulsions deriving from mechanical processing on metals, industrial washing solutions), in accordance with current environmental legislation.

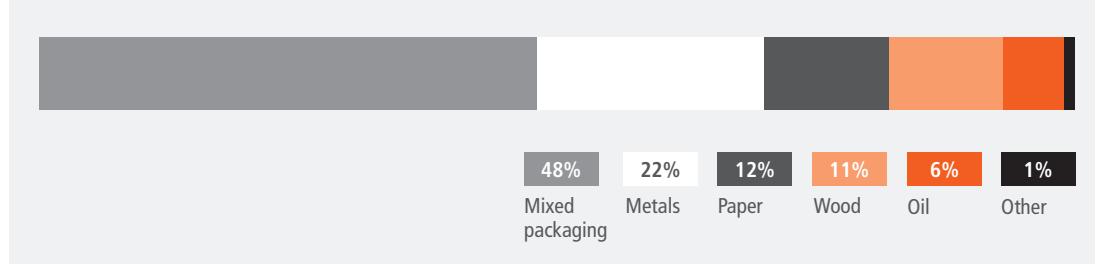
Each phase of the waste management cycle is carefully monitored: from selecting qualified suppliers, to verifying their disposal documentation to tracking waste flows by systematically recording the weights of different waste types.

Furthermore, Elesa uses environmental training as a strategic tool. The Company constantly invests in upgrading staff skills and awareness to improve its sustainability culture, in particular with respect to waste management.

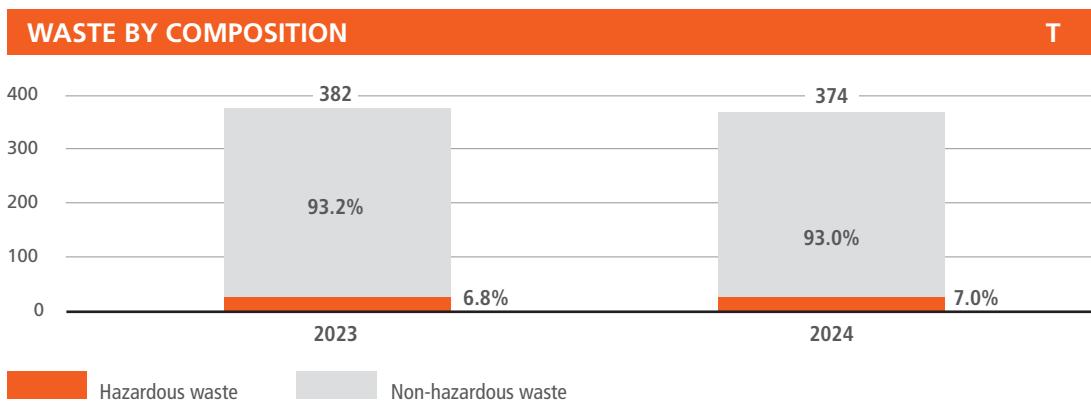
Environmental objectives are defined according to a voluntary but rigorous logic which is focused on concrete results: increasing the percentage of waste diverted from disposal, minimising production waste and reducing industrial consumption.

Between 2023 and 2024, despite a slight reduction in the overall volume (from 382 to 374 tonnes), the quantity of hazardous and non-hazardous waste has remained essentially stable.

WASTE BY TYPE - 2024



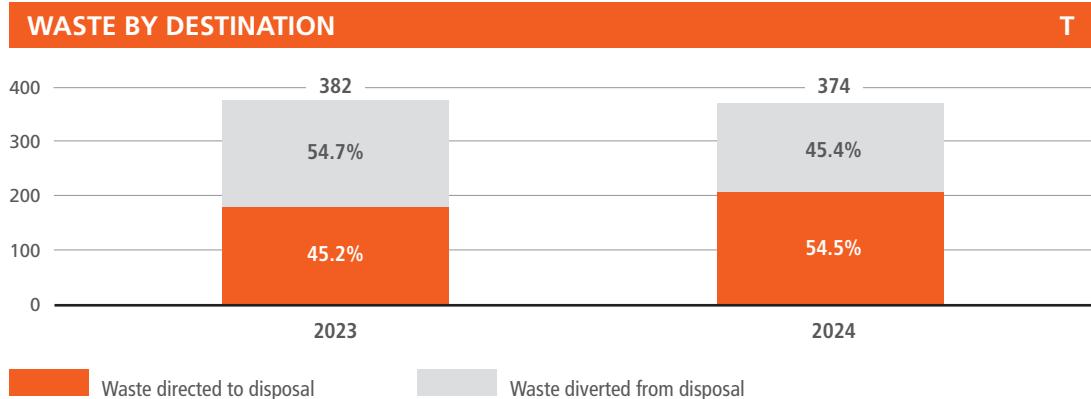
GRI 306-3 Waste generated	u.m.	2023	2024
Hazardous waste	t	25.77	26.15
Non-hazardous waste	t	355.80	347.35
Total	t	381.57	373.50



According to the GRI Standards, waste generated is classified into two categories:

- **Waste directed to disposal:** material and resources that are no longer reusable and, having exhausted their useful life, are disposed of;
- **Waste diverted from disposal:** products, components or materials which, although they have ceased their original function, undergo recovery operations, specifically reuse, recycling or other forms of exploitation, replacing new resources that would otherwise be used for the same purpose.

In 2024, the share of waste directed to disposal increased from 45.2% in 2023 to 54.5% in 2024. Consequently, waste diverted from disposal fell from 54.7% to 45.4% over the same period.



GRI 306-4 Waste diverted from disposal	u.m.	2023	2024
Hazardous waste	t	3.45	4.89
Preparation for reuse	t	3.45	4.89
Recycling	t	-	-
Other recovery operations	t	-	-
Non-hazardous waste	t	205.54	164.73
Preparation for reuse	t	205.54	164.73
Recycling	t	-	-
Other recovery operations	t	-	-
Total	t	208.99	169.61

GRI 306-5 Waste directed to disposal	u.m.	2023	2024
Hazardous waste	t	22.32	21.26
Preparation for disposal	t	22.32	21.26
Incineration with energy recovery	t	-	-
Incineration without energy recovery	t	-	-
Landfilling	t	-	-
Other disposal operations	t	-	-
Non-hazardous waste	t	150.26	182.62
Preparation for disposal	t	2.56	2.56
Incineration with energy recovery	t	147.70	180.06
Incineration without energy recovery	t	-	-
Landfilling	t	-	-
Other disposal operations	t	-	-
Total	t	172.58	203.88

05.4

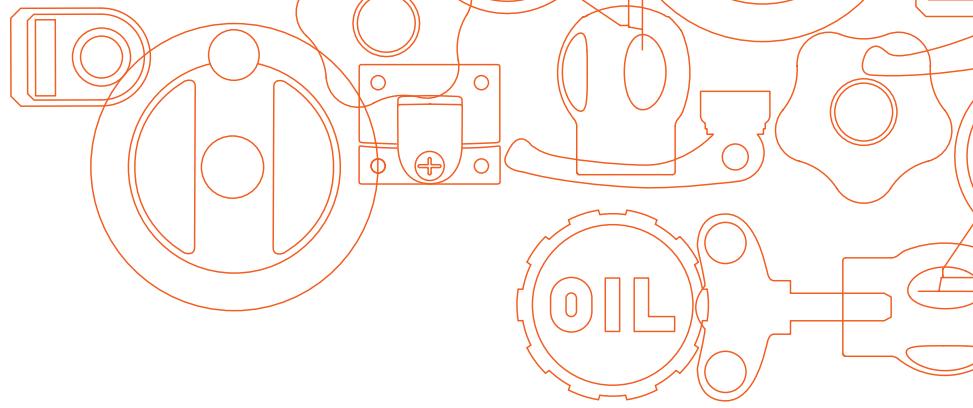
Sustainable use of material resources

Elesa handles materials management with a robust and forward-looking approach, combining regulatory rigour, operational innovation and a concrete vision of sustainability.

A governance system is in place where a **Compliance Specialist oversees purchases of raw materials** – from plastics to metals. The Compliance Specialist checks compliance with the main regulations in force (RoHS, REACH, SVHC) and locks out non-compliant codes.

This leads to a proactive policy: materials with critical characteristics, even if they meet legal standards, are discussed by the Purchasing and Production departments in order to identify safer alternatives. However, sustainability goes beyond theory. In 2024, the Company launched an initiative to phase out “disposable” cardboard boxes in favour of reusable plastic boxes in order to save over 15 tonnes of cardboard each year.

The trend in material consumption confirms the direction taken by the Company, with non-renewable materials down from 2,287 to 2,166 tonnes between 2023 and 2024, and an increase in the use of reusable packaging solutions, indicating the growing commitment to a more circular and sustainable operating model.



GRI 301-1 | Materials used by weight

	u.m.	2023			2024		
		Renewable materials	Non-renewable materials	Total	Renewable materials	Non-renewable materials	Total
Raw materials	t	-	1,364	1,364	-	1,196	1,196
Steel	t	-	429	429	-	376	376
Aluminium	t	-	18	18	-	19	19
Brass	t	-	54	54	-	55	55
Thermosetting	t	-	132	132	-	111	111
Thermoplastic	t	-	731	731	-	635	635
Associated process materials	t	-	2	2	-	2	2
Hydraulic oil presses	t	-	2	2	-	2	2
Semi-finished products or parts	t	-	772	772	-	824	824
Marketed	t	-	735	735	-	793	793
Rubber	t	-	18	18	-	15	15
Other	t	-	19	19	-	16	16
Packaging materials	t	207	149	356	244	144	388
Cardboard	t	207	-	207	244	-	244
Plastic boxes	t	-	7	7	-	19	19
Plastic film	t	-	142	142	-	125	125
Total	t	207	2,287	2,494	244	2,166	2,410



06.

Beyond the Company: our social impact

Corporate Social Responsibility initiatives

Respecting the community has always been one of the pillars of Elesa's operations.

Indeed, the Company acknowledges the potential influence, even indirect, of its activities on the context in which it operates, on economic and social development and on the general wellbeing of the community. Therefore, Elesa intends to return part of the value generated to the local community through strategic and impactful initiatives.

Elesa's Corporate Social Responsibility (CSR) strategy is mainly divided into three streams, as described in the following pages.

SUPPORTING EMPLOYMENT INCLUSION - ELESA ACADEMY

Elesa always looks to new generations and, to this end, it has maintained a structured and continuous relationship with local technical and professional schools for years, acting also as the Host for Curricular and Extracurricular Internships, as well as for Paths for Transversal Skills and Guidance (PCTO), formerly known as working and learning schemes.

Thanks to the Elesa Academy, every year, the Company welcomes over 20 trainees and is actively engaged in the activities of local schools, both through its school representatives and by hosting groups of students at its facilities. In order to ensure the quality of the training courses offered, Elesa has identified in-house trained and qualified personnel serving as tutor, ensuring effective and consistent support tailored to the specific needs of the students.

Confindustria granted Elesa the "Alternanza di Qualità" award, confirming the high standard of internships offered by the Company.

This "badge" identifies those companies that stand out for the organisation of high-quality school-work schemes by activating virtuous collaborations with secondary schools and vocational training centres.

Finally, Elesa provides scholarships for deserving students, investing in a concrete way human and economic resources to support the value of training and school-business dialogue.

In conclusion, the Company's goal is twofold: on the one hand, to contribute to the growth of new generations, with a view to social responsibility; on the other, to identify young talents who can represent future collaborators and thus support the development of the Company.



SUPPORTING THIRD SECTOR ENTITIES AND PROMOTING SOCIAL WELLBEING

The Company actively supports organisations that contribute to community wellbeing, reflecting the values of solidarity, health and social inclusion.

The relationship between Elesa and **LILT Milano and Monza Brianza** (Italian League for the Fight Against Cancer) is a deep connection that has been ongoing for more than 40 years, and is founded on both geographical closeness and common principles. Once again, in 2024, the Company renewed its commitment to this non-profit organisation with a focus on cancer prevention and care through various initiatives.

In June, Elesa was the main sponsor for the 44th edition of the "Marcia Formula Uno" race, in which also a large group of employees participated. The race raised funds to support the activities of "Casa LILT", which is the largest cancer prevention and care centre based in Monza in Via San Gottardo. This centre provides state-of-the art diagnostic services and equipment and a specialised medical team to help patients. The centre, to which Elesa had already donated a mammography machine, was subject to a recent renovation project: Elesa's support this time was focused on fitting out an examination room.

Furthermore, in October, the Company promoted and supported LILT's "Nastro Rosa" campaign aimed at preventing female cancer, helping to finance a mobile surgery clinic that guaranteed free oncology visits, even inside the company premises. In November, the Company contributed to the "Nastro Blu" campaign focused on raising awareness for male cancers. This was followed by the latest campaign for preventing dermatological cancers.

In addition to LILT, Elesa also supports several other important associations in the fields of scientific research, medical and social assistance, and humanitarian aid:

■ **FONDAZIONE AIRC PER LA RICERCA SUL CANCRO**

Elesa supports scientific research by contributing to medical progress and hope for a healthier future. By partnering with AIRC, we help to support Italy's best cancer research.

■ **VIDAS**

The Company provides home-based care for people with incurable diseases to ensure their dignity and support for patients and their families. In particular, in 2024, the Company supported Casa Sollievo Bimbi, a paediatric hospice of excellence, among the very few in Italy, entirely dedicated to seriously ill children.

■ **FONDAZIONE OPERA SAN FRANCESCO PER I POVERI**

Elesa helps provide basic meals and services to those in need, demonstrating its strong commitment to solidarity and care for vulnerable populations.

■ **MEDICI SENZA FRONIERE**

This shows the Company's commitment to providing medical and humanitarian aid in crisis situations worldwide.

PROMOTING EDUCATIONAL AND CULTURAL GROWTH AND SUPPORTING YOUTH INNOVATION

Elesa firmly believes in supporting the new generations and is actively committed to promoting the education, culture and development of young talents that it considers essential for the future. Indeed, it participates in many initiatives, contributing with investments that stimulate passion and innovation.

■ **FONDAZIONE DELLA COMUNITÀ DI MONZA E BRIANZA**

Philanthropic organisation: Elesa supports the foundation to promote local development projects, strengthening the connection with the local area and contributing to its social and cultural progress.

■ **MUSEO DEL MARCHIO ITALIANO (MUMIT)**

Elesa supports the conservation and enhancement of Italian industrial heritage and design, acknowledging the importance of history, identity and innovation to the country's culture and economy.

■ **FONDAZIONE ORCHESTRA SINFONICA E CORO SINFONICO DI MILANO, GIUSEPPE VERDI**

This initiative highlights Elesa's commitment to promoting culture and the arts, helping to make quality music accessible to a wider audience.

■ **INTERNATIONAL PIANO COMPETITION RINA SALA GALLO - MONZA**

This sponsorship reflects Elesa's focus on talent and artistic and cultural excellence, supporting international events that also promote the city of Monza.



Thanks to these initiatives, Elesa not only contributes to technological development, but also provides future engineers and technicians with real growth and learning opportunities, strengthening the connection between the academic, school and business worlds.

■ **HENSEMBERGER SCHOLARSHIP**

This scholarship shows the importance of investing in talent and education by supporting the education of deserving young people and promoting excellence in the local area.

■ **DYNAMIS PRC, THE RACING TEAM OF POLITECNICO DI MILANO**

Elesa supports the team of young engineering university students who design and manufacture prototype electric racing cars competing in the SAE International Formula Student Championship, promoting innovation, teamwork and the development of new skills in the technical-automotive field.

■ **POLIMI MOTORCYCLE FACTORY - RACING TEAM OF POLITECNICO DI MILANO**

This is another project in collaboration with Politecnico di Milano, which focuses on research and development of advanced technical solutions in two-wheel vehicles.

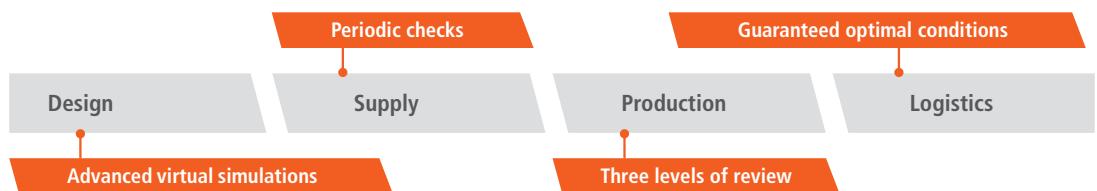
■ **UNIVERSITY OF BOLOGNA - MOTOSTUDENT PROJECT**

This sponsorship extends Elesa's support to the academic world and motorcycle engineering also outside Lombardy.



06.2

Quality and confidentiality for our customers



At Elesa, product quality and performance are a cross-cutting requirement that must be managed throughout the entire value chain: from initial design to supplier selection, from production to final logistics.

The performance of a product is verified already during the design phase thanks to advanced virtual simulations, with safety margins that considerably exceed the standards required by customers. Raw materials and input components are periodically checked against the technical requirements defined during the design phase to ensure compliance.

The product industrialisation process includes three design reviews, which culminate with the first industrial production, overseen jointly by the Technical, Quality and Production departments. Statistical quality controls are used during the production phases, while the logistics system is designed to protect the products from damage or alteration and to ensure that they are delivered in perfect order.

Elesa guarantees a direct and constant communication channel with customers. They can contact the Company or its distributors to file complaints or request clarifications at any time. All reports are subject to regular analysis in cross-functional meetings held periodically, ensuring timely customer responses. The Quality department manages complaints by implementing corrective actions and monitoring them over the long term to ensure continuous improvement and customer satisfaction.

During 2024, there were a total of 762 cases of non-compliance compared to 669 in the previous year. They were all managed with transparency towards the end customer in order to work towards a solution. They related to the regulatory codes.

Service quality also depends on the proper handling of data and sensitive information. Consequently, as noted earlier, Elesa obtained ISO 27001 certification in 2024. Furthermore, a structured policy is in place to ensure the privacy and security of personal data, in line with the General Data Protection Regulation (GDPR). This policy applies to all persons processing data on behalf of the Company, including employees, collaborators, consultants, suppliers, interns, trainees and temporary workers. The Controller is committed to protecting personal data and upholding the fundamental rights and freedoms of individuals. The current system ensures that the Company accurately handles all incoming requests related to data subject rights set out in articles 15 and following of the GDPR in full compliance with data protection laws, including timelines.

06.3

Supply chain management

Elesa recognises that achieving its sustainability goals requires diligent supply chain oversight by engaging, where possible, its key suppliers on continuous improvement and impact mitigation.

Consequently, the Company has defined a structured process for evaluating and monitoring suppliers which may be divided into:

QUALIFICATION OF NEW SUPPLIERS

Potential new suppliers are evaluated for their impact on quality, environment and worker health and safety beforehand. Legal, authorisation and technical requirements are also verified before the supply begins.

REGULAR MONITORING OF ACQUIRED SUPPLIERS

Acquired suppliers are regularly reviewed to monitor their performance, reliability and alignment with Elesa standards. This process involves both annual performance reviews and an audit every three years to check certifications and authorisation requirements.

Elesa's goal is to build and maintain a fleet of suppliers that meets all regulatory, contractual, privacy and sustainability requirements, ensuring a high level of compliance and reliability throughout the Company's supply chain.

Elesa's cost items can be broken down into the following three main categories:

1. Purchase of coded goods

Raw materials, components and finished goods intended for the development of the final product

2. Purchase of services

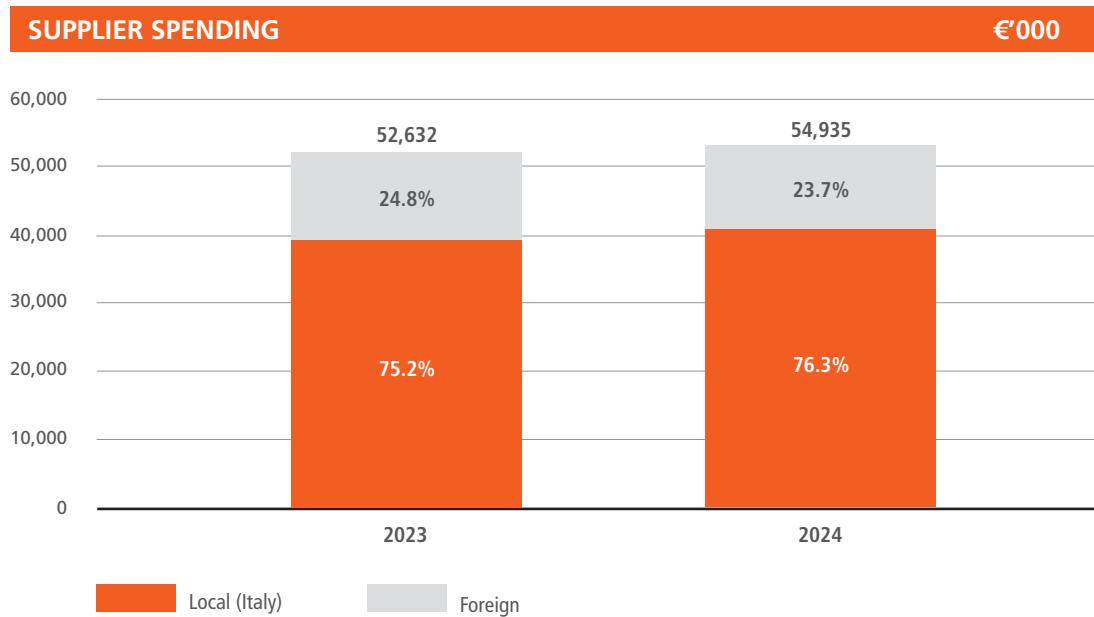
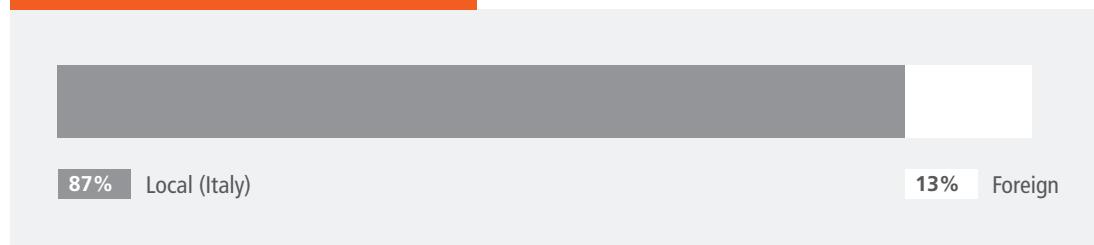
3. Purchase of non-coded

goodsProduction and logistics machinery and equipment, furniture, equipment for IT licenses, maintenance and consumables.

58% of total supplier spending refers to the purchase of coded goods, 27% to the purchase of services and 15% to the purchase of non-coded goods.

Each of the categories described matches a specific supplier fleet. In most cases these are suppliers based in Italy. In particular, in 2024, 705 out of 806 suppliers are based in Italy and only 101 are located abroad, mainly in the European Union (EU) and, to a lesser extent, in non-EU countries.

TYPES OF SUPPLIERS - 2024



07.

GRI Content Index

Statement of use

Elesa S.p.A. disclosed the information provided in this GRI contents index for the year from 01.01.2024 to 31.12.2024, with reference to the 2021 GRI Standards.

GRI	INDICATOR	PARAGRAPH
GRI 2 - GENERAL DISCLOSURES		
2-1	Organizational details	General basis for preparation, 1. Design and innovation: a strategic combination
2-2	Entities included in the organization's sustainability reporting	General basis for preparation
2-3	Reporting period, frequency and contact point	General basis for preparation
2-4	Restatements of information	General basis for preparation
2-5	External assurance*	
2-6	Activities, value chain and other business relationships	1. Design and innovation: a strategic combination
2-7	Employees	4.1 Managing human capital
2-8	Workers who are not employees	4.1 Managing human capital
2-9	Governance structure and composition	3.1 Governance structure
2-10	Nomination and selection of the highest governance body	3.1 Governance structure
2-11	Chair of the highest governance body	3.1 Governance structure
2-12	Role of the highest governance body in overseeing the management of impacts	3.1 Governance structure
2-13	Delegation of responsibility for managing impacts	3.1 Governance structure
2-14	Role of the highest governance body in sustainability reporting	3.1 Governance structure
2-15	Conflicts of interest	3.2 231 Model and Code of Ethics
2-16	Communication of critical concerns	3.1 Governance structure
2-17	Collective knowledge of the highest governance body	3.1 Governance structure
2-22	Statement on sustainable development strategy	2.4 Strategic Sustainability Plan
2-25	Processes to remediate negative impacts	2.3 Impacts, Risks and Opportunities
2-26	Mechanisms for seeking advice and raising concerns	3.3 The whistleblowing system
2-27	Compliance with laws and regulations	3.4 Awards and certificates
2-28	Membership associations	2.1 Stakeholder engagement
2-29	Approach to stakeholder engagement	2.1 Stakeholder engagement
2-30	Collective bargaining agreements	4.1 Managing human capital
GRI 3 - MATERIAL TOPICS		
3-1	Process to determine material topics	2.2 Materiality assessment
3-2	List of material topics	2.2 Materiality assessment
3-3	Management of material topics	2.2 Materiality assessment
BUSINESS ETHICS AND INTEGRITY		
3-3	Management of material topics	3. Governance, ethics and economic value
GRI 201 - ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	3.4 Economic value generated and distributed

* This document has not been subject to external assurance.

GRI	INDICATOR	PARAGRAPH
GRI 205 - ANTICORRUPTION 2016		
205-1	Operations assessed for risks related to corruption	3.3 The whistleblowing system
205-2	Communication and training about anti-corruption policies and procedures	3.3 The whistleblowing system
205-3	Confirmed incidents of corruption and actions taken**	
GRI 206 - ANTI-COMPETITIVE BEHAVIOR 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices***	
RESPONSIBLE BUSINESS PRACTICES		
3-3	Management of material topics	6.3 Supply chain management
GRI 204 - PROCUREMENT PRACTICES 2016		
204-1	Proportion of spending on local suppliers	6.3 Supply chain management
RAW MATERIALS AND CIRCULAR ECONOMY		
3-3	Management of material topics	5.4 Sustainable use of material resources
GRI 301 - MATERIALS 2016		
301-1	Materials used by weight or volume	5.4 Sustainable use of material resources
ENERGY MANAGEMENT		
3-3	Management of material topics	5.1 Energy efficiency and consumption optimisation
GRI 302 - ENERGY 2016		
302-1	Energy consumption within the organization	5.1 Energy efficiency and consumption optimisation
302-3	Energy intensity	5.1 Energy efficiency and consumption optimisation
EMISSIONS AND CLIMATE CHANGE		
GRI 305 - EMISSIONS 2016		
305-1	Direct (Scope 1) GHG emissions	5.2 Managing and monitoring climate-changing emissions
305-2	Energy indirect (Scope 2) GHG emissions	5.2 Managing and monitoring climate-changing emissions
305-4	GHG emissions intensity	5.2 Managing and monitoring climate-changing emissions
WASTE MANAGEMENT		
3-3	Management of material topics	5.3 Responsible management and use of waste
GRI 306 - WASTE 2020		
306-1	Waste generation and significant waste-related impacts	5.3 Responsible management and use of waste
306-2	Management of significant waste-related impacts	5.3 Responsible management and use of waste
306-3	Waste generated	5.3 Responsible management and use of waste
306-4	Waste diverted from disposal	5.3 Responsible management and use of waste
306-5	Waste directed to disposal	5.3 Responsible management and use of waste
MANAGEMENT AND PROTECTION OF WORKERS		
3-3	Management of material topics	4. Putting people at the heart of the business strategy

** There were no confirmed incidents of corruption

*** There were no legal actions related to anticompetitive, antitrust and monopolistic behaviour

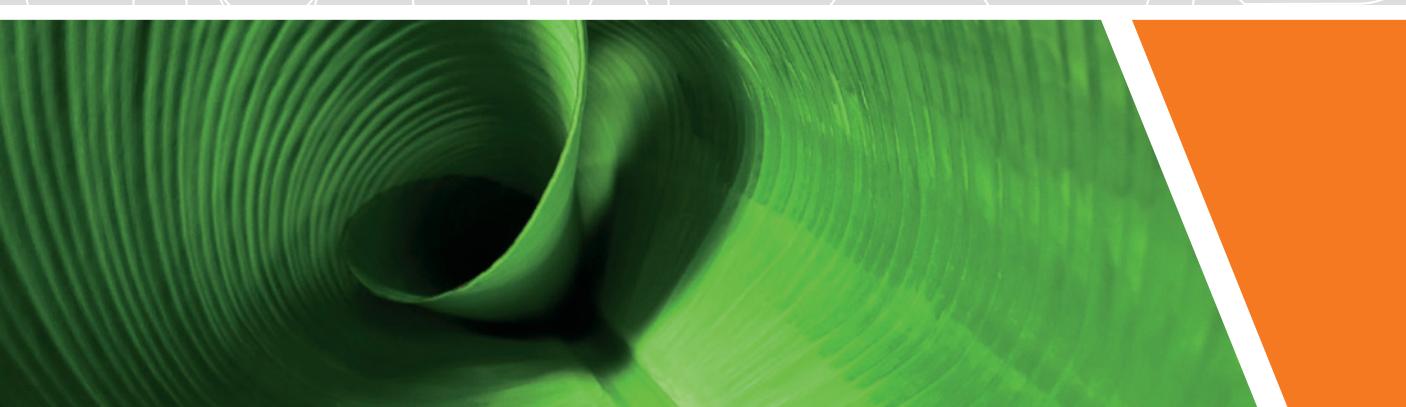
GRI	INDICATOR	PARAGRAPH
GRI 401 - EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	4.3 Employee turnover and parental leave
401-3	Parental leave	4.3 Employee turnover and parental leave
HEALTH AND SAFETY		
3-3	Management of material topics	4.4 Employee health, safety and well-being
GRI 403 - OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	4.4 Employee health, safety and well-being
403-2	Hazard identification, risk assessment, and incident investigation	4.4 Employee health, safety and well-being
403-3	Occupational health services	4.4 Employee health, safety and well-being
403-4	Worker participation, consultation, and communication on occupational health and safety	4.4 Employee health, safety and well-being
403-5	Worker training on occupational health and safety	4.4 Employee health, safety and well-being
403-6	Promotion of worker health	4.4 Employee health, safety and well-being
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.4 Employee health, safety and well-being
403-8	Workers covered by an occupational health and safety management system	4.4 Employee health, safety and well-being
403-9	Work-related injuries	4.4 Employee health, safety and well-being
GRI 416 - CUSTOMER HEALTH AND SAFETY 2016		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	6.2 Quality and confidentiality for our customers
TRAINING AND SKILLS DEVELOPMENT		
3-3	Management of material topics	4.6 Professional growth and training
GRI 404 - TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	4.6 Professional growth and training
DIVERSITY AND INCLUSION		
3-3	Management of material topics	4.2 Diversity, inclusion and equal opportunities
GRI 405 - DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	4.2 Diversity, inclusion and equal opportunities
DATA SECURITY AND PRIVACY		
3-3	Management of material topics	6.2 Quality and confidentiality at the service of our customers 6.3 Supply chain management
HUMAN RIGHTS		
3-3	Management of material topics	6.2 Quality and confidentiality for our customers



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