SUSTAINABILITY REPORT

2025

PROGOLD®

Where Passions Melt



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2025 HIGHLIGHTS



For Progold, 2025 was a year of further growth and drive towards innovation. The results confirm the solidity of the business model, the focus on technological development, respect for the environment and the creation of shared value for the industry.

BUSINESS PERFORMANCE

KPI	VALUE
EBITDA	€4.9M
Production volumes	+7%
Customers	1.835+

MARKET RELATIONS

5.017

CUSTOMER VISITS

15

TRADE FAIR PARTICIPATIONS

RELATIONS

16

JEWELLERY INSTITUTES

ORGANISERS OF
THE VICENZA SYMPOSIUM

INNOVATION, RESEARCH AND METALLURGICAL CONSULTING

8

ACTIVE PATENTS

20%

OF TOTAL COSTS DEDICATED TO R&D ACTIVITIES

12.000+

HOURS OF PROCESS CONSULTING

460+

ON-SITE TECHNICAL VISITS

100+

HOURS OF CUSTOMER TRAINING

40+

COUNTRIES SUPPORTED



15+

METALLURGICAL CHARACTERISATION INSTRUMENTS

35+

METALLURGICAL ANALYSES AVAILABLE

25%

OF COMPANY PERSONNEL INVOLVED IN INNOVATION, RESEARCH AND METALLURGICAL CONSULTING

LETTER TO STAKEHOLDERS



Dear Stakeholders, 2025 was a year of transformation and growth for Progold.
We strengthened our position in the international precious metals metallurgy landscape, expanded the Group's perimeter with the acquisition of ABI Manufacturing International Ltd in Thailand and began a new phase of independent development following the demerger from Bluclad. These steps are not merely corporate transactions: they confirm a clear strategy built on focus, internationalisation and innovation.
We wish to thank the people who contribute to Progold's growth every day: employees and co-workers, customers, suppliers, distributors, institutions, schools and technology partners. Your trust, your commitment and your ability to adapt are an integral part of Progold's success.
Our Vision remains unchanged: to become a reliable and recognised point of reference in precious metals metallurgy. Our Mission continues to guide our daily work: we do not simply produce alloys and master alloys, we accompany our customers with metallurgical expertise, attention to quality, scientific curiosity and a deep responsibility towards people and the planet.
With this second Sustainability Report we confirm the solidity of the path we have undertaken. The double materiality assessment, carried out for the second consecutive year through a more structured and representative stakeholder engagement process, allowed us to refine our understanding of the most relevant topics for the industry and for the company, and to translate this listening into concrete, measurable objectives.
We look to the future with determination and a clearer vision. We will continue to invest in research, in the development of additive manufacturing technologies, in energy efficiency, in the development of our people and in the strengthening of our governance. For us, sustainability is not a compliance exercise: it is the way we do business.

Thank you for your support and for the trust you place in us every day.
The journey that began in 1997 continues with the same passion, with stronger roots and an even longer view.

THE HISTORY OF PROGOLD

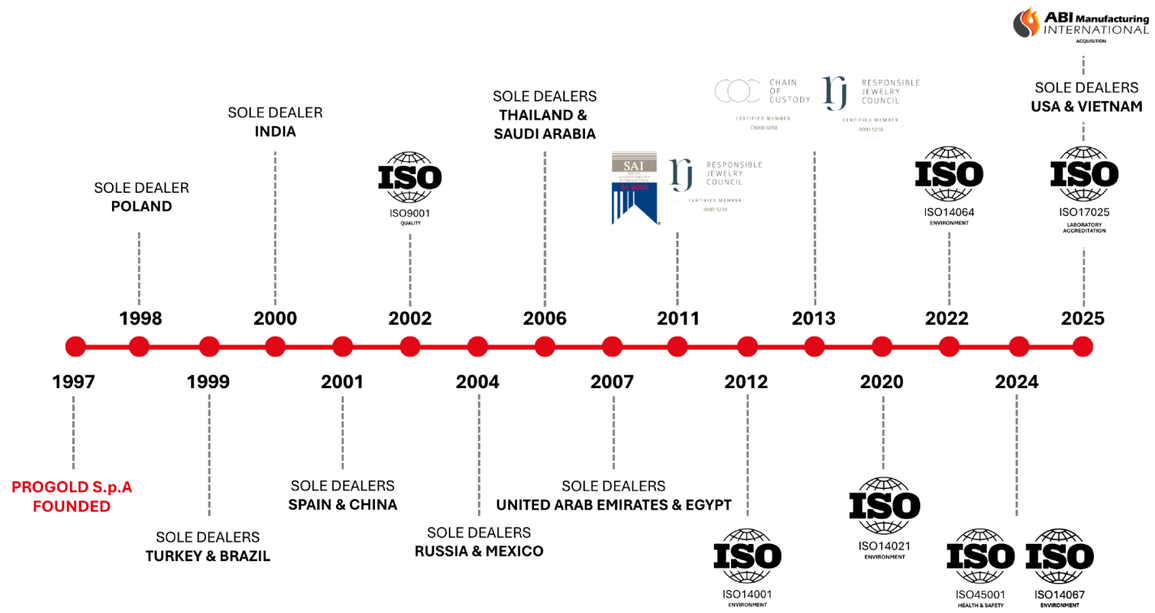
Progold was founded in Montecchio Maggiore in 1997, initially focusing exclusively on the Italian market. In this first phase, the company consolidated its expertise in the research and development, production and distribution of alloys and master alloys for the jewellery sector, alongside a highly specialised metallurgical consulting service. Only after solidly structuring its presence in Italy did Progold begin a path of international expansion, progressively tackling new markets with a prudent approach based on the consolidation of the markets already served. Between 1998 and 2002 the company entered the markets of Spain, Poland, China, Turkey, Brazil and India. Between 2003 and 2006 expansion continued into Russia, Ukraine, Thailand and Mexico, while between 2006 and 2008 it consolidated its presence in Egypt, Saudi Arabia and the United Arab Emirates. In 2025 Progold further strengthened its international presence with the acquisition of ABI Manufacturing International in Bangkok and the incorporation of Progold USA, an entity currently not yet operational that will begin its activity from 2026. This journey has enabled Progold to evolve from a local company into a global partner, building a widespread commercial and technical network in the main international jewellery districts.

MANAGEMENT SYSTEM AND RESPONSIBILITY

Over time, Progold has built a structured system of management and responsibility. In 2002 it obtained ISO 9001 certification for quality. Between 2011 and 2012 it certified its environmental management system to ISO 14001 and began its social responsibility journey with SA8000 certification. In 2011 it joined the Responsible Jewellery Council and in 2012 obtained RJC Code of Practices and Chain of Custody certification for gold and palladium, extended to silver in 2019. In 2020 it certified the recycled content of its products to ISO 14021 and in 2022 its organisational Carbon Footprint to ISO 14064-1, and adopted the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. In 2024 it obtained ISO 45001 certification for occupational health and safety management. The progressive integration of these standards has shaped a solid, consistent management system, capable of organically overseeing quality, the environment, social responsibility and safety.

INNOVATION

The internal Research and Development department is a strategic pillar for Progold, with the objective of designing technologically advanced, reliable alloys and master alloys capable of optimising the working of gold, silver and platinum, reducing the main critical issues of the jewellery sector's production processes. Thanks to the experience gained and its reputation consolidated over time, the company is able to respond to diverse needs, offering tailor-made solutions and continuous technical support. Research is thus configured as a distinctive element and a lever for constant development. From its earliest years, Progold has combined production growth with intense innovation activity. In 2000 it filed a patent for a white gold alloy, while in 2004 red, age-hardenable yellow and low-defect white alloys were developed, confirming the continuous commitment to improving metallurgical performance and product quality. In the following years, patent activity expanded further, including silver alloys (2007, 2014) and powders for additive manufacturing (2014, 2016). In 2023 a patent was also obtained for a device for containing precious wire pins for laser welding. Innovation is a continuous process, with further patents currently being granted. Since 2002, Progold has taken part in the Santa Fe

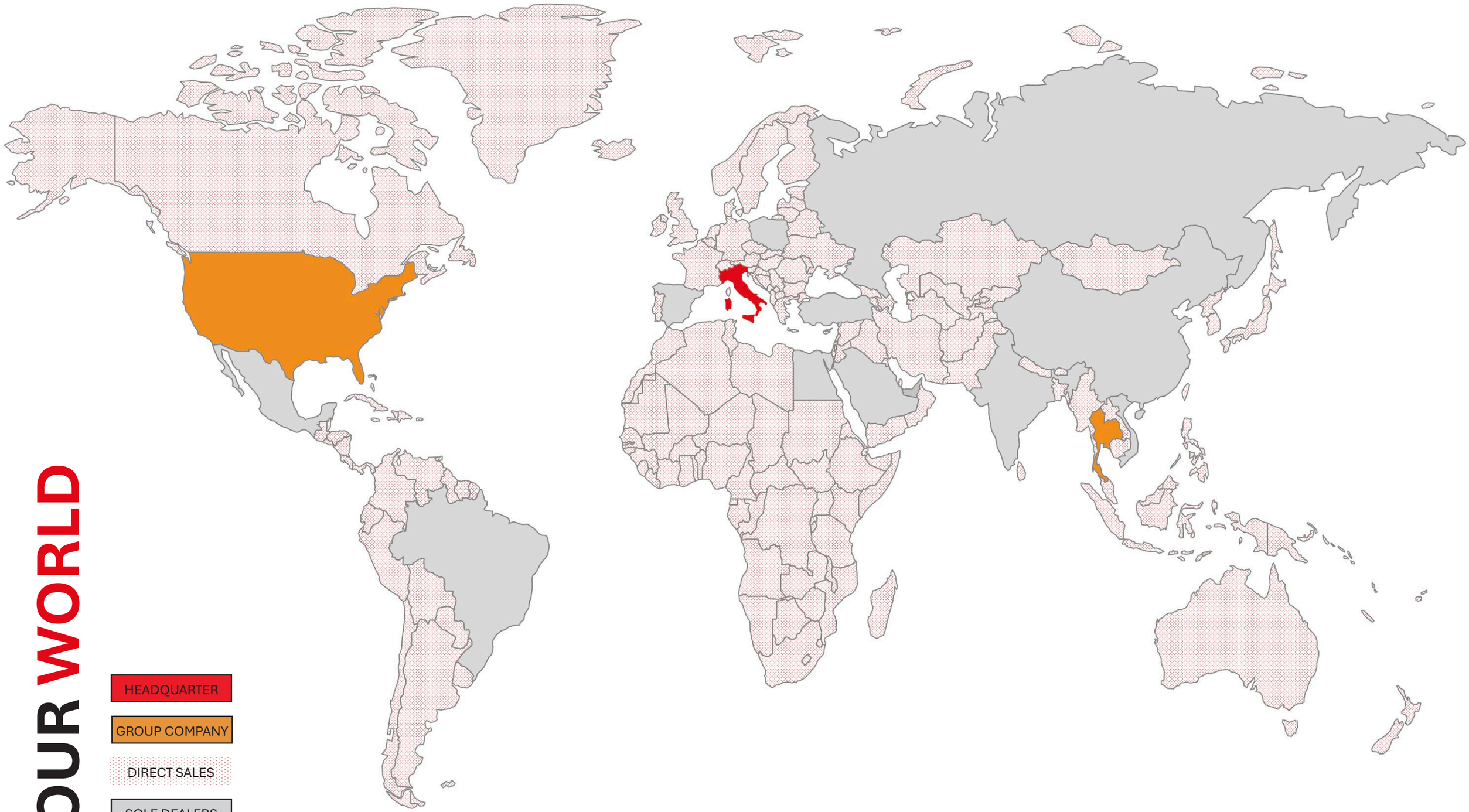


Symposium, one of the main international forums dedicated to innovation in the jewellery sector. In 2003 it received its first Research Award, followed by a further five awards in subsequent years. Over time, the company has actively contributed to the progress of the industry through studies on key topics such as alloy recrystallisation, silver oxidation phenomena, interactions between metals and refractory coatings, fineness homogeneity and the development and optimisation of the parameters of L-PBF technology for the production of gold and platinum jewellery. These research activities translate into concrete application solutions supporting customers' production processes.

ADDITIVE MANUFACTURING

2009 marked a fundamental milestone: Progold launched a strategic research activity on precious powder metallurgy and established a close collaboration with ReaLizer GmbH, a pioneer of direct additive manufacturing in precious metal and linked to the birth of SLM (Selective Laser Melting) technology. In 2010 the first SLM50 system for 3D printing of precious metals was installed at the company, inaugurating the powder production department and laying the foundations for a new way of conceiving jewellery. In 2013, at the Basel fair, Progold presented the world's first platinum jewellery produced through additive manufacturing, marking a turning point for a metal traditionally complex to handle with conventional technologies. In 2015 PROGOL3D was born, the division dedicated to additive manufacturing in gold, platinum and titanium. Since then, additive manufacturing has become one of the pillars of the company's identity, opening up new geometries, weight optimisation, customised solutions and research projects with industrial and academic partners. In 2020 it was the first company in the world to produce a piece of jewellery in titanium-zirconium alloy, also known as black titanium, launching a line of research that is still evolving. From its foundation in 1997 to the most recent research on artificial intelligence and additive manufacturing, Progold has kept its objective unchanged: to transform precious metal into value for customers, for the industry and for the context in which it operates, combining innovation, quality and responsibility.

OUR WORLD



HEADQUARTER

GROUP COMPANY

DIRECT SALES

SOLE DEALERS

PROGOLD

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SUSTAINABILITY REPORT

At Progold, sustainability is a commitment that accompanies every phase of our evolution. It is a path built over time, combining metallurgical innovation, process efficiency, attention to the environment and responsibility towards people, with the objective of generating lasting value. For us, sustainability means doing business with a broader outlook: improving every day, investing in solutions that reduce impact and contributing to an ever more modern, aware and future-oriented industrial model.

CONCRETE RESULTS 2025: COMMITMENT TRANSLATED INTO ACTION

In 2025 we further strengthened our ESG strategy, transforming principles into tangible initiatives and measurable results, thanks to investments and operational choices consistent with our vision.

- 100% electricity from GSE certified renewable sources
- 100% recycled precious metals and 96% of finished products with more than 80% recycled content, confirming a production model based on circularity.
- Offsetting of CO2 emissions through projects for the protection of forest ecosystems.

These results confirm a clear direction: making our processes ever more efficient and sustainable, with a positive impact that grows year after year.

A PATH BUILT OVER TIME

Our sustainability journey has developed through progressive milestones, with the adoption of recognised standards and projects that have strengthened Progold's commitment to responsible growth:

2002: ISO 9001 certification
2011: ISO 14001 certification and first SA8000 journey
2012: adoption of the RJC CoP and RJC CoC standards
2020: ISO 14021 certification
2022: ISO 14064-1 certification and start of the collaboration with Etifor (a spin-off of the University of Padua), through the WoWnature initiative, and membership of AMGTA
2024: ISO 14067 certification
2025: accreditation of the laboratory to ISO 17025 for the cupellation test; acquisition of ABI Manufacturing International in Bangkok; incorporation of Progold USA, operational from 2026.

Each step represents a point of growth, which has helped to make sustainability an increasingly integrated component of the company's culture and choices.

A LOOK TO THE FUTURE

The journey continues with concrete objectives and a long-term vision, oriented towards continuous improvement, the reduction of environmental impacts, the strengthening of the social dimension and the consolidation of the ESG culture. In this perspective, Progold reaffirms its choice to report its sustainability on a voluntary basis, as a tool for monitoring, managing and planning all material topics in a structured way, anticipating the evolution of the regulatory framework and strengthening transparency towards stakeholders.

- ISO 27001 certification for information security, to protect the data of workers and stakeholders
- Transition of the company fleet towards plug-in and electric vehicles, with the objective of reducing CO2 emissions
- Strengthening of environmental regeneration projects with WoWnature and new sustainability-oriented projects
- Growth in energy efficiency and reduction of emissions, including through energy audit activities on plants and self-generation projects planned for the new building
- Development of human capital through the continuation of the Peller Project, dedicated to the mapping and development of skills: after the completion, in 2025, of the analysis structure, activities will continue with the assessment of managers' skills and the definition of personalised development plans at all levels of the organisation
- Ever more attentive and structured management of the supply chain and of stakeholder relationships, through the consolidation of the supplier code of conduct, the integration of ESG criteria into vendor rating processes and the strengthening of dialogue and awareness-raising along the supply chain
- Continuous training and dissemination of the ESG culture at all levels of the organisation, integrating topics of ethics, legality and sustainability

For Progold, sustainability is a clear trajectory: a way of doing industry that looks ahead, with responsibility, innovation and attention to future generations.



ESRS 2 - BP-1

GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENT

REFERENCE FRAMEWORK

This sustainability reporting (hereinafter also the "Report" or "Sustainability Statement") is prepared on a voluntary individual basis in accordance with the European Sustainability Reporting Standards (ESRS), as defined by Directive (EU) 2022/2464 (CSRD). This document represents Progold's second year of reporting under the ESRS framework,in continuity with the path begun in 2024 and oriented towards a progressive strengthening of the quality, completeness and comparability of the sustainability information disclosed. The ESRS are a set of standards developed to guide companies in reporting sustainability-related information: their specific objective is to establish a common framework that makes it possible to compare sustainability performance across different companies and sectors, thereby facilitating more informed decisions by investors and consumers.Although not yet subject to a regulatory obligation, the company chose to adopt them early, confirming a genuine commitment to transparent, integrated reporting capable of providing a complete view of its performance, financial and otherwise, in the short, medium and long term. This decision does not represent mere formal compliance, but expresses a genuine commitment to providing clear, complete reporting capable of integrating financial and non-financial information related to sustainability.

REPORTING BOUNDARY

This statement refers to the period from 1 January 2025 to 31 December 2025. The boundary of the social, environmental and governance data and information does not coincide with the data boundary of the 2025 financial statements of Progold S.p.A (hereinafter also "Progold" or the "Company"). The boundaries do not coincide because the companies Progold Trade Espana SL, ABI Manufacturing International, Progold China and Progold USA are excluded from the quantitative data and from the double materiality assessment process reported in this statement. Progold USA was incorporated during 2025 as a not yet operational entity.

THE GROUP STRUCTURE:

For Progold, 2025 marked a moment of significant evolution in its corporate structure, through two distinct transactions that redefine its perimeter and strengthen its international growth trajectory. In May 2025, Progold acquired the entire share capital of ABI Manufacturing International Ltd, a Bangkok-based company operating in the same field of precious alloys and additive technologies for jewellery. The transaction consolidates the Group's presence in a high-potential geographic area such as South-East Asia and strengthens relationships with the main Asian players in the sector. ABI Manufacturing International Ltd will continue to operate under its own brand and organisational structure, with operational leadership entrusted to the current CEO Nongluck and Chief Operating Officer Noppadon, guaranteeing full strategic continuity. In October 2025, the demerger of Progold from the Bluclad group was completed, following the agreement for the acquisition of the latter by YKK. As a result of the transaction, Progold remains in the portfolio of LBO France, its reference shareholder since 2021, with unchanged governance and management structure. Relations with Bluclad remain founded on mutual esteem and collaboration: the two companies shared a common path in the field of electroplating for jewellery, and Progold wishes Bluclad and YKK every success in the new phase now opening. For Progold, this separation marks an even sharper focus on the development of alloys and master alloys, on international expansion and on technological innovation through additive manufacturing.

THE SITE

The current registered office and operating site was inaugurated in 2004 in Via Postale Vecchia, 26/A Trissino (province of Vicenza, Veneto). The company was initially based in Montecchio Maggiore from 1997.

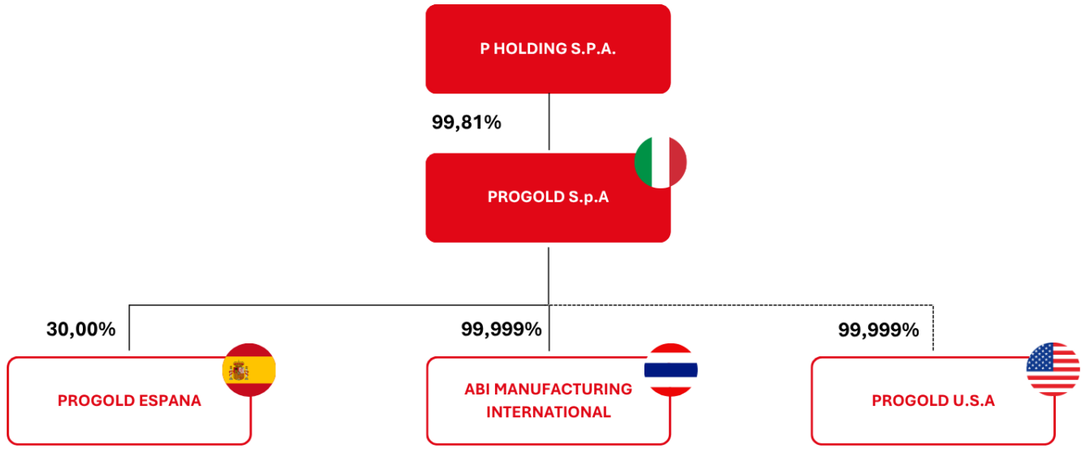
VALUE CHAIN INFORMATION

In defining and drafting the document, all the actors in the value chain relevant to Progold were considered to the extent necessary to report material impacts, risks and opportunities in accordance with the European Sustainability Reporting Standards (ESRS). In particular, as reported in the SBM-3 section, the double materiality assessment analysed impacts, risks and opportunities relating to own operations and to the value chain, both upstream and downstream.



TREATMENT OF SENSITIVE AND OMITTED INFORMATION

In this reporting year, the right of omission was exercised for part of the disclosure required by ESRS E2-5, since the disclosure of technical-production details would harm the company's competitive position and intellectual property/ innovation profiles. Aggregate information is provided; the omission is limited to what is necessary and is reassessed annually.



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ESRS 2 - BP-2

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

TIME HORIZONS

The time horizons considered in this reporting are consistent with those adopted in the financial statements. In particular, the short term corresponds to a horizon of one year, equal to the reporting period of the financial statements; the medium term covers the subsequent period, up to five years; while the long term is defined as a period of more than five years.

USE OF ESTIMATES

Progold assesses the use of estimates on the basis of experience, of the evolution of ESG reporting and of various other factors. It also makes judgements when applying the accounting criteria. Where metrics are based on estimates, secondary sources or reasoned approximations have been used, which are declared within the sections dedicated to "Calculation methodologies". The estimated accuracy and the actions planned to improve it in coming years are indicated in the respective thematic chapters. It is also made explicit when metrics present a high level of uncertainty. This Sustainability Report does not include metrics relating to the upstream and/or downstream value chain estimated from indirect sources.

ERRORS AND RESTATEMENTS WITH RESPECT TO PREVIOUS PERIODS

This Sustainability Report constitutes Progold's second reporting year under the ESRS framework. In line with the standards, for the quantitative metrics and amounts disclosed, comparative data for financial year 2024 are presented where available, so as to ensure the solidity and comparability of information over time. Where relevant, comparative information has also been provided for narrative disclosures. For some metrics, the availability of comparative data is partial or absent, as the related information was not yet collected or structured in the previous reporting year. In such cases, the absence of the comparative figure is explicitly indicated in the tables of the respective thematic sections, through the wording "n/a" (data not available).

DISCLOSURES REQUIRED BY OTHER LEGISLATION OR BY GENERALLY ACCEPTED SUSTAINABILITY REPORTING PROVISIONS

For the reconciliation between the disclosures reported within this Report and the requirements of other legislation containing sustainability information disclosure obligations, please refer to section IRO-2, Disclosure requirements in ESRS covered by the undertaking's sustainability statement, on page 50.

ACCOUNTING ASSUMPTIONS AND APPROXIMATIONS

The main accounting assumptions and estimates used in the preparation of the sustainability data are consistent with those of the financial statements, and are detailed where relevant within the specific sections.

EXTERNAL AUDIT AND DATA VERIFICATION

This sustainability statement is not subject to assurance by independent external bodies.

ESRS 2- GOV 1

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES IN OVERSEEING ESG TOPICS

COMPOSITION AND ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The governance structure of Progold S.p.A. is organised in line with the principles of responsibility and direct oversight by the ownership, consistent with the requirements of the European Sustainability Reporting Standards (ESRS) and with governance best practices. Governance is founded on the traditional organisational model, which provides for the distinction of roles and responsibilities between the administrative body and the supervisory body, and is structured into the following bodies: the Shareholders' Meeting, the Board of Directors (which also operates through the Chief Executive Officers) and the Board of Statutory Auditors. The Ordinary Shareholders' Meeting of 28/06/2024 appointed the Board of Directors for the three-year period 2024-2026, that is, until the meeting approving the financial statements as at 31/12/2026, while the Extraordinary Shareholders' Meeting of 15/07/2024 amended the composition of the Board of Directors, increasing its members from 3 to 4. The body is currently structured as follows: Chairman and Chief Executive Officer Damiano Zito; Chief Executive Officer Gemma Michelin; non-operating Directors: Arthur Bernardin and Thomas Hammershoy Nyborg, who will remain in office for three financial years, namely until the meeting approving the financial statements as at 31 December 2026. Based on the actual attribution of operational responsibilities, the Board is composed of two executive members (Damiano Zito and Gemma Michelin) and two non-executive members (Arthur Bernardin and Thomas Hammershoy Nyborg). Operational powers are attributed to the Chief Executive Officers Damiano Zito and Gemma Michelin, with the exception of extraordinary transactions. The Head of Administration, Finance and Control reports directly to the Chief Executive Officer and is not part of the decision-making bodies, but performs a functional role as an integral part of the company system. This configuration reflects an integrated governance model, in which the ownership exercises direct oversight of strategic functions, supported by managerial figures with an executive role, in line with Progold's objectives of responsible, long-term development. Based on the reference criteria adopted for identifying independence (absence of financial and personal ties with management or controlling shareholders, operational neutrality and autonomy of judgement), no directors fully meet these requirements. There are currently no direct representatives of employees or other workers on Progold's Board of Directors. However, the company ensures the involvement of personnel through structured consultation and dialogue channels, such as quarterly meetings convened at the beginning of the year with the managers of company functions, internal listening sessions and vertical communication tools, ensuring that workers' interests are taken into account in strategic decision-making processes. The members of the Board of Directors do not possess specific expertise in the ESG field, which is why Progold relies on the company's internal expertise and on the external consulting service. Only one woman currently sits on the board (Gemma Michelin), resulting in a gender diversity index of 25% of the Board.

COMPOSITION OF THE BOARD OF DIRECTORS



DAMIANO ZITO
Chief Executive Officer and Chairman of the Board

Year of birth: 1968
Founder

Executive / non-independent



GEMMA MICHELIN
Chief Executive Officer

Year of birth: 1984
Member since: 28/04/2023

Executive / non-independent



ARTHUR BERNARDIN
Director

Year of birth: 1972
Member since: 14/04/2025

Non-executive / non-independent



THOMAS HAMMERSHØY NYBORG
Director

Year of birth: 1962
Member since: 15/07/2024

Non-executive / non-independent

BOARD OF STATUTORY AUDITORS

The governance structure is completed by the presence of a Board of Statutory Auditors, composed of Alberto Brandolese (Chairman), Andrea Corzani and Marco Fazzini (Standing Auditors), as well as Luca Antonio Rasia and Alessandra Andretta (Alternate Auditors), to whom are attributed the functions of supervising compliance with the law and the articles of association, respect for the principles of proper administration and the adequacy of the Company's organisational, administrative and accounting structure.

FIRST AND LAST NAME	ROLE	NATURE OF THE APPOINTMENT
Alberto Brandolese	Chairman of the Board of Statutory Auditors	Standing auditor
Andrea Corzani	Standing	Standing auditor
Marco Fazzini	Standing	Standing auditor
Luca Antonio Rasia	Standing alternate	alternate
Alessandra Andretta	Standing alternate	alternate

SHAREHOLDERS' MEETING

The Shareholders' Meeting represents the supreme governing body of the Company and is responsible for making key decisions concerning the Articles of Association, share capital and appointment of the governing bodies. The Shareholders' Meeting is also responsible for resolutions concerning extraordinary transactions and matters of major strategic significance, in accordance with applicable law and the Articles of Association. Through these functions, the Shareholders' Meeting plays an essential role in providing strategic direction and oversight, ensuring balanced governance focused on safeguarding the interests of the Company and its shareholders over the medium to long term. As at 31 December 2025, the share capital of Progold S.p.A., amounting to €500,000 and divided into 500,000 ordinary shares, was held by 17 shareholders. The ownership structure is characterised by the presence of a controlling shareholder, BLUCLAD S.p.A., which held 99.812% of the share capital. The remaining 0.188% was distributed among 16 individual shareholders, each holding a residual interest.Following the end of the financial year, as a result of the demerger involving Bluclad S.p.A., the controlling interest in Progold S.p.A. was transferred to P. Holding S.p.A., which became the new controlling shareholder.

CONTROL BODY

The statutory audit of the accounts is entrusted to Deloitte & Touche S.P.A., an independent party responsible for verifying the proper keeping of the accounts and the correct representation of management events in the financial statements, safeguarding the reliability of economic and financial disclosure.

SUPERVISORY BODY

The company also makes use of a Supervisory Body (OdV), established in accordance with the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. The OdV is currently entrusted to BDP Studio Legale, whose chairman is Andrea Bortolotto, lawyer

SUSTAINABILITY EXPERTISE AND OVERSIGHT.

The Board of Directors defines, and subsequently monitors the implementation of, strategic plans, internal control systems and ESG risk management, with the ultimate aim of pursuing the sustainable success of the Company. For further details on the involvement of the administrative body in overseeing the procedures for managing material risks, impacts and opportunities, see section ESRS 2 - IRO-1. From the start of its ESG journey, Progold's Board of Directors established the Sustainability Operating Group (SOG), with the mandate of supporting the administrative body and fostering the dissemination of the culture of sustainability across all company areas. The SOG is composed of the Chief Executive Officer (CEO), the Total Quality Manager (TQM), the Prevention and Protection Service Officer (ASPP) and, from 2025, the Human Resource Manager. The Group is responsible for coordinating ESG initiatives, structuring the non-financial reporting system and supporting the implementation of Board decisions and the monitoring of the related plans. In this context, the Chief Executive Officer, Gemma Michelin, is responsible for implementing the Board's resolutions on sustainability and exercises the specific delegated decision-making powers in the ESG field. The Sustainability Operating Group is tasked with identifying, monitoring and overseeing impacts, risks and opportunities in the field of sustainability topics, as well as operationally following data collection and reporting. Interactions between the SOG and the Chief Executive Officer are structured so as to guarantee the consistency of activities with company objectives and their integrated management with the other internal functions. The progress of actions against the ESG objectives set is monitored by the Company on a quarterly basis. The state of progress of actions and objectives is reported in this sustainability disclosure through the MDR-A and MDR-T tables, broken down for each ESRS topic in the dedicated chapters. The members of the SOG are regularly involved in meetings with experts and initiatives in the ESG field, while the Board of Directors receives updates on the main regulatory and industry developments at least every six months. Progold adopts a structured approach to the management of sustainability-related activities, based on planning by dedicated tasks and activities. Activities, including specific ESG ones, are constantly updated and shared through the ERP and Microsoft Teams systems, ensuring traceability, transparency and cross-functional participation. Although fully consolidated sustainability expertise is not yet present within the governing bodies, Progold has begun, with the support of Sapiens Advisory & Consulting Srl-SB, a training path aimed at the SOG, designed to develop specific ESG skills. The Chief Executive Officer, Gemma Michelin, leads the integration of ESG factors into corporate strategy and business plans with an approach oriented towards long-term value creation. The TQM has solid experience in management systems and certifications, with particular reference to quality and environmental management: fundamental skills for monitoring environmental performance, the continuous improvement of processes and the assessment of ESG implications along the value chain. She is also actively involved in technical tables relevant to Progold's activities. The ASPP contributes specific expertise in health and safety, coordinating risk assessment, improvement plans, training, the supervision of audits and reports, and the integration of safety requirements into company processes. The Human Resource Manager directs and coordinates projects in the field of internal personnel management, valuing development needs and opportunities. ESG skills are further integrated through the technical support of internal contacts and specialised external consultants, who assist the administrative bodies in analysis, reporting and the definition of sustainability strategies, strengthening the Board's capacity to effectively oversee the environmental, social and governance dimensions.

ESRS 2- GOV 2

INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The Board of Directors receives quarterly updates from the SOG on the activities within the team's remit and on ESG topics, with particular attention to health and safety and environmental aspects, for which communication is also envisaged on a quarterly basis. This information is further explored as part of a structured annual review, which also includes elements relating to safety, quality and the environment, analysed through specific performance indicators (KPIs). The Board actively participated in the definition of material impacts, risks and opportunities, in the validation of the 2026-2028 Strategic Sustainability Plan and in its formal approval, receiving periodic updates on ESG topics. The structured integration of these topics into ordinary decision-making processes is under development, with the objective of making it progressively systematic in line with the evolution of the Sustainability Plan. For details of the material ESG impacts, risks and opportunities addressed by the Board and by the Sustainability Operating Group in this reporting year, defined in the dedicated section, please refer to section ESRS 2 SBM-3.



ESRS 2 - GOV 3

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

At present, Progold does not have a Long-Term Incentive (LTI) system or a Management by Objectives (MBO) system formally integrated with ESG metrics. The approval and any updating of incentive schemes remain the responsibility of the Company's management structure. An integration of ESG metrics into incentive plans is envisaged in line with the evolution of the business plan, which will be progressively aligned with sustainability objectives and non-financial performance criteria.

ESRS 2 - GOV 4

SUSTAINABILITY DUE DILIGENCE

Progold recognises the importance of due diligence and is committed to progressively strengthening its oversight of the negative impacts identified in its activities and along the value chain. In this perspective, the Company has already launched a series of actions aimed at preventing and mitigating negative impacts, with the objective of developing in the future a solid, sustainable due diligence process capable of creating long-term value for the company and its stakeholders, as well as ensuring growing alignment with international best practices in sustainability. References to the initiatives already undertaken are set out in the following table.



CORE ELEMENTS OF DUE DILIGENCE	SECTIONS IN THE SUSTAINABILITY REPORT
a) Embedding due diligence in governance, strategy and business model	ESRS 2 - GOV-2; ESRS 2 - SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 - SBM-2; ESRS S1-2
c) Identifying and assessing adverse impacts	ESRS 2 - IRO-1
d) Taking actions to address adverse impacts	ESRS 2- E1; ESRS 2- E2; ESRS 2- E4; ESRS 2- E5; ESRS 2- S1; ESRS 2- S2; ESRS 2- G1
e) Tracking the effectiveness of these efforts and communicating	ESRS 2- E1; ESRS 2- E2; ESRS 2- E4; ESRS 2- E5; ESRS 2- S1; ESRS 2- S2; ESRS 2- G1

ESRS 2 - GOV 5

RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

At present, risk management within Progold follows a sectoral approach, organised by vertical thematic areas, each overseen by senior figures reporting to the Board of Directors through the executive directors. In the absence of a centralised risk management function, the main risk areas are managed through distinct safeguards, in particular on: finance, occupational health and safety, quality and environment, ethics, anti-corruption and fraud risk. The company has a Supervisory Body (OdV) and a whistleblowing procedure. In parallel, certifications and external audits contribute to strengthening the control safeguards, also from an insurance perspective. The company has a structured Business Continuity plan in operation, although not yet formalised. Finally, in response to potential extreme events, Progold is implementing over the coming years a management system for environmental and transition risks, with the aim of preventing significant impacts such as spills, production interruptions or financial default. Progold integrates ESG criteria into the selection and monitoring of its business partners through a structured supplier evaluation procedure. The classification into critical and non-critical suppliers is based on objective criteria (amount of spend, frequency of interactions, delivery times, certifications held), with economic thresholds differentiated by type of supply. Environmental and social sustainability is one of the four evaluation areas, alongside certification and regulatory compliance, operational performance and strategic relevance to the business. The evaluation considers suppliers' adherence to recognised frameworks and initiatives and rewards the possession of certifications such as ISO 14001, SA8000, ISO 50001, ISO 14064 and RJC CoC/CoP. The system provides for periodic checks on critical suppliers and an evaluation through a computerised questionnaire every two years. Based on the overall score, suppliers are classified as Excellent, Good, Sufficient or Inadequate; for Sufficient suppliers a dedicated audit is envisaged, remote or on site, aimed at verifying improvement actions and concrete attention to environmental, social and occupational safety issues, thus promoting continuous improvement and solid relationships along the entire value chain; where suppliers prove inadequate, the company carries out an audit and subsequently, if necessary, takes steps to replace the supplier. Although a unified and integrated ESG risk management model has not yet been formalised, the Company has begun a path of progressive evolution towards a more cross-cutting, strategic and consolidated view of environmental, social and governance risk factors. The initiatives currently under way represent a fundamental step towards the adoption of a more organic and resilient risk control and management system, in line with the principles of sustainable governance and with regulatory and market expectations in the ESG field.

RISK MANAGEMENT AND ESG REPORTING

The risk management structure and the internal control process over sustainability reporting will be developed in the coming years, with the aim of ensuring structured and informed management of impacts and opportunities, of the completeness and integrity of data, of the accuracy of results and estimates, of the availability of data on the upstream and/or downstream value chain and of the timeliness with which information is made available. From the earliest stages of the ESG journey, internally named the “Cantabrian Project”, both operating members of the Board of Directors have been systematically involved, together with the Sustainability Operating Group, in order to ensure a solid base of internal awareness and cross-functional support to the process. Final supervision of ESG data collection, validation and reporting activities is entrusted to the Chief Executive Officer, Gemma Michelin, who holds the specific delegation on these matters from the Board of Directors. Operational coordination of the activities was ensured by the Sustainability Operating Group, with the cross-functional involvement of company functions and the support of external consulting firms. All company areas were involved through their respective function managers. Participation in data compilation is managed by the SOG, checked for regulatory consistency by the consulting firm and validated by the Chief Executive Officer..

The main risk areas are managed through distinct safeguards, as illustrated in the following diagram:



ESRS 2 - SBM-1

STRATEGY, BUSINESS MODEL AND VALUE CHAIN

OUR PURPOSE

We exist to take precious metals metallurgy from alchemy to science, turning its complexity into knowledge at the service of those who create jewellery.

CORPORATE STRATEGY

Progold operates as a reference player in precious metals metallurgy for the jewellery industry, specialising in the production of alloys and master alloys, solder paste alloys and semi-finished products manufactured through advanced additive manufacturing technologies. The corporate strategy integrates innovation, metallurgical excellence and sustainability, regarded as a structural pillar of the growth model. The Vision, to become a reliable point of reference in precious metals metallurgy, guides technological development, scientific research and international expansion.

RESEARCH AND DEVELOPMENT

Research is one of the most distinctive elements of the Progold model: around 20% of company costs is dedicated to R&D and technical consulting; 25% of personnel is involved in research activities, structured collaborations with universities, research centres and customers, and advanced studies on AI, predictive modelling and process optimisation.

PRODUCTION

All production takes place at the Italian site, fully integrated and technologically advanced, with in-house capabilities for: alloys and master alloys, solder paste alloys, semi-finished products manufactured with L-PBF technology and precious alloy powders.

TECHNICAL CONSULTING AND ASSISTANCE

Metallurgical consulting is one of the main differentiating elements of the Progold model: more than 1,000 days of technical visits to customers, more than 12,000 hours of metallurgical consulting delivered, activities in over 40 countries; the company has a complete range of scientific instruments for characterising the physical, chemical, mechanical and technological properties of precious alloys. Consulting accompanies the customer along the entire journey: product development, process optimisation, defect reduction and improvement of final quality.

GLOBAL DISTRIBUTION

The sales network consists of 14 international distributors and direct activities in markets not otherwise covered. Progold is present worldwide and works with the main jewellery manufacturing districts.

INTERNATIONAL EXPANSION: THE ACQUISITION OF ABI THAILAND

In May 2025 Progold acquired the entire share capital of ABI Manufacturing International Ltd, a Bangkok-based company operating in the same field of precious alloys and additive technologies for jewellery. The transaction represents a significant strategic step in the international development path, with the aim of strengthening the presence in a high-potential geographic area such as South-East Asia and consolidating relationships with the main Asian players in the sector. ABI Manufacturing International Ltd, a historic US brand founded by Gary Ford, will continue to operate under its own brand and organisational structure, benefiting from integration with Progold's technological expertise and innovative capacity. Operational leadership will remain with the current CEO Nongluck and Chief Operating Officer Noppadon, ensuring strategic and operational continuity. The Board of Directors has been expanded with the appointment of Damiano Zito, Gemma Michelin and Thomas Hammershøy Nyborg representing Progold.







ABI Manufacturing International Ltd

BUSINESS CANVAS

KEY PARTNERS

SOLE DEALERS



7

KEY ACTIVITIES

UNIQUE METALLURGICAL CONSULTANCY
R&D AND CO-DEVELOPMENT
MATERIAL OPTIMIZATION
QUALITY ASSURANCE
MANUFACTURING SUPPORT
ESG REPORTING
SUPPLIER AUDIT & SELECTION



6

KEY RESOURCES



5

UNIQUE METALLURGICAL CONSULTANCY
SPECIALIZED PEOPLE
R&D AND TESTING LABS
PRODUCTION EQUIPMENT
QUALITY AND PROCESS DATA
ESG DATA

VALUE OFFERED

UNIQUE METALLURGICAL CONSULTANCY
CUSTOM MATERIAL SOLUTIONS
PRODUCT OPTIMIZATION
RELIABLE QUALITY
MANUFACTURING SUPPORT
RESPONSIBLE SOURCING
ESG COMPLIANCE
TRANSPARENT SUPPLY CHAIN



2

CLIENT RELATIONSHIP

TECHNICAL CONSULTING
CO-DEVELOPMENT
PRE/POST SALES SUPPORT
TRAINING AND KNOW-HOW SHARING
TRANSPARENT COMMUNICATION



3

CHANNELS



SOLE DEALERS NETWORK
CUSTOMER VISITS
WEBSITE
DIGITAL MEETINGS
EVENTS

4

CLIENT SEGMENTS

FINE JEWELLERY MANUFACTURES
HIGH JEWELLERY MANUFACTURERS
UNBRANDED JEWELLERY MANUFACTURERS



1

COST STRUCTURE



8

PEOPLE
PRECIOUS METALS
R&D AND LABORATORIES
PRODUCTION SYSTEMS
MARKETING INVESTMENTS
CERTIFICATIONS
SUSTAINABILITY PROJECTS

REVENUE STREAMS

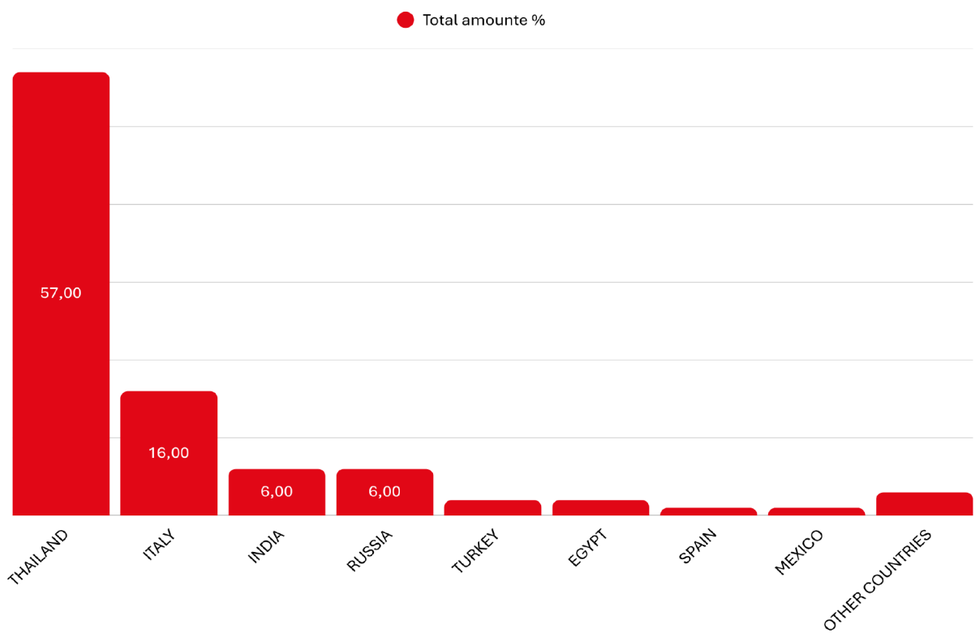


PRODUCT SALES
ADDITIVE MANUFACTURING SERVICES
KNOW-HOW SERVICES

9

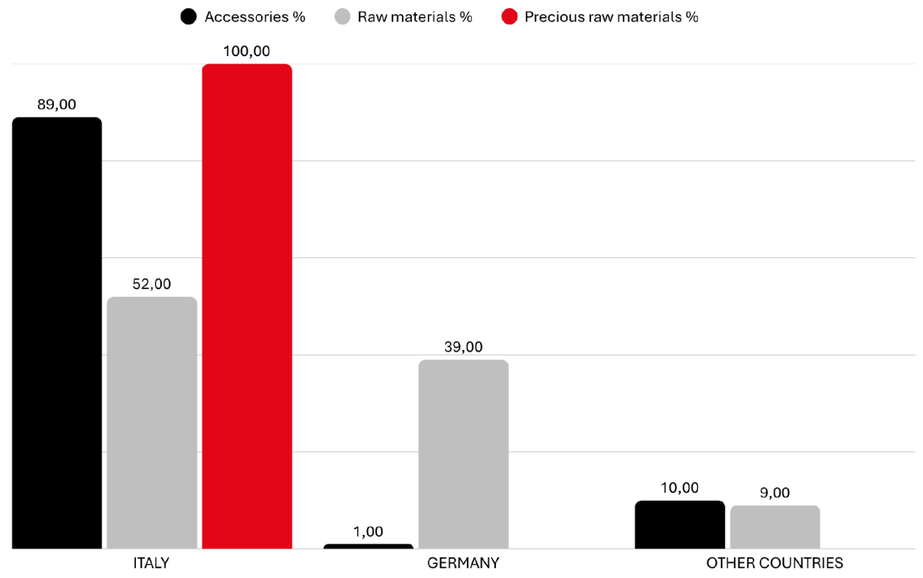
PROGOLD SALES MARKETS





PROGOLD PROCUREMENT MARKETS





PROGOLD VALUE CHAIN



RAW MATERIALS CONSUMPTION GOODS

SUPPLIERS AND MANUFACTURERS

INBOUND LOGISTICS

ENERGY AND SERVICES

INFRASTRUCTURAL ACTIVITIES

DIGITAL INFRASTRUCTURE & DATA OPS

HUMAN RESOURCE

BRANDING & MARKETING

ADMINISTRATION & FINANCE

SUSTAINABILITY & QUALITY MANAGEMENT

VALUE

PRIMARY ACTIVITIES

PRODUCTS R&D

MANUFACTURING & POWDER TECHNOLOGIES

PROCESS MASTERY CONSULTANCY

VALUE

OUTBOUND LOGISTICS

SOLE DEALERS AND FINAL CUSTOMERS

PRODUCT USAGE

RECYCLING AND REFINING



ESRS 2 - SBM-2

INTERESTS AND VIEWS OF STAKEHOLDERS

Progold's key stakeholders include internal and external parties who contribute to the creation of value for the company and who, in turn, benefit from it. The Company considers it essential to maintain solid and transparent relationships, based on continuous dialogue and active involvement, as an expression of its responsibility towards the social context in which it operates. Each category of stakeholder, from employees to suppliers, from local authorities to communities, through to customers, consultants, credit institutions and research institutes, has specific needs and expectations. Interactions with these interested parties can generate positive or negative impacts along the value chain. For this reason, Progold is committed to proactively identifying and managing risks and opportunities that emerge from dialogue and from the engagement process with its stakeholders. This dialogue is carried out with the purpose of guiding the company's strategy and business model, taking the results of this exchange into account to ensure that strategic and operational choices are aligned with stakeholder expectations. Just as the Board of Directors actively participated in the assessment of Impacts, Risks and Opportunities in the double materiality assessment carried out in 2024, the same was done for the update of the double materiality assessment carried out in 2025. The Board receives regular updates, in particular on the occasion of the annual reviews of double materiality, to ensure alignment between external expectations and business development. The stakeholder engagement process launched in 2024 and continued in 2025 developed from the initial mapping of the main categories and reference groups, through the preparation of a structured register. Each stakeholder was subsequently assigned a category, a purpose of engagement and the respective area of competence with regard to the impacts, risks and opportunities set out for each topic, sub-topic and sub-sub-topic represented by the ESRS. The methods used in 2025 include: interviews, formal meetings, questionnaires, focus groups and panels. In addition, the Company draws on the contribution of internal experts and external consultants to guarantee the principle of impartiality during stakeholder engagement and to explore the relevant topics in depth, especially in the environmental, social and regulatory fields. This integrated approach is a pillar of sustainability due diligence and enables the company to act with greater awareness, responsibility and transparency. As part of the stakeholder engagement process and the structured, ongoing dialogue, the following engagement plan was identified:



STAKEHOLDER CATEGORY	PURPOSE OF ENGAGEMENT	METHODS	VALUE GENERATED
Employees	• Professional development • Sense of inclusion and belonging • Satisfaction and wellbeing • Dissemination of values	• questionnaire for due diligence purposes • Other types of engagement during the year, formal and informal	• Ensuring skills development • Guaranteeing an inclusive, safe working environment attentive to employees' needs
Board of Directors	• Strategic alignment • Monitoring of ESG risks • Oversight of materiality	• Dedicated sessions for the evaluation of the materiality assessment • Periodic ESG communication	• Ensuring an adequate and reliable flow of information • Strategy consistent with stakeholder expectations
Customers, Italy and abroad	• Strengthening loyalty • Monitoring perception of quality and supply chain • Remaining aligned on the traceability and transparency of every stakeholder	• Questionnaires	• Customer loyalty • Inclusion and enhancement of the downstream value chain
Suppliers	• Promoting sustainable practices in the supply chain • Ensuring continuity and quality of supplies	• Questionnaires	• Cohesion and enhancement of the upstream value chain
Consultants	• Support in ESG strategy and reporting • Regulatory compliance	• Involvement in materiality assessments through assisted questionnaires • Due diligence on climate, supply chain and governance • Assistance with environmental and social certifications	• Adoption of best practices • Regulatory conformity • More solid and traceable processes
Supranational institutions	• Monitoring regulatory developments relevant to the industry and contributing to the definition of shared standards	• Questionnaires and participation in discussion tables	• Alignment with regulatory developments and strengthening of Progold's institutional positioning
Credit institutions	• Access to and conditions of credit for requirements and investments. • Regulatory/ESG alignment with banking system requirements. • Financing of the transition (projects and investment plans).	• Periodic meetings and sharing of reporting (financial/ESG). • Due diligence and structured information requests. • Definition of metrics/KPIs and related commitments.	• Better access to credit and adequate conditions. • Coverage of priority investments for the transition. • Strengthening of the ESG profile and greater data quality/ traceability.
Research institutes	• Developing technical-scientific collaborations and validating methodological approaches.	• Questionnaires and involvement in applied research projects	• Access to specialist expertise and process innovation
Business partners	• Strengthening collaboration along the value chain and promoting shared practices in governance and business conduct	• Questionnaires, informal meetings and ongoing dialogue	• Consolidation of business relationships and dissemination of responsible governance practices along the supply chain

ESRS 2 - SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Progold S.p.A. reports transparently on the impacts, risks and opportunities that emerged from the double materiality assessment. These impacts, both positive and negative, are closely linked to the strategy and business model; aware of their influence on people and the environment, Progold adopts targeted measures to minimise the negative ones and enhance the positive ones. The analysis illustrates in detail how these aspects manifest themselves in business activities and along the entire value chain, both upstream (relationships with suppliers) and downstream (customers and consumers). This approach enables the Company to constantly adapt its strategy in a resilient manner, addressing risks and seizing opportunities, so as to maintain continuous alignment between business objectives and sustainability priorities. This reporting period is the second year in which the double materiality assessment has been carried out. Where available, comparative data for financial year 2024 are provided; where comparison is not possible due to the absence of measurement in the previous year, the absence of the figure is explicitly indicated in the dedicated sections. For further information on the materiality assessment process, please refer to section IRO-1. The following tables list the sustainability-related impacts, risks and opportunities (IROs) identified and assessed as material following the double materiality assessment process carried out. Each table includes brief descriptions of the material impacts, risks and opportunities. Further information on Progold's responses to the effects generated by these impacts and risks is provided at the beginning of the dedicated thematic sections. For each topic found to be material in the matrix, the following tables specify the reference sub-topics, the nature of the IROs and their position in the value chain. Unlike FY 2024, the first reporting year, this reporting period allows for the first time a structured comparison with the results of the previous materiality assessment. Compared with FY 2024, the FY 2025 reassessment produced some significant changes in the material topics and in the IROs identified, the result of a methodological update and of a more structured and representative stakeholder engagement process. As regards material topics, the main changes concern ESRS S3 (Affected communities) and ESRS S4 (Consumers and end-users). Following the reassessment, S3 no longer reaches the materiality threshold for FY 2025 and is therefore excluded from the mandatory reporting boundary, although Progold maintains certain voluntary initiatives in favour of local communities, described in the dedicated section. S4, on the other hand, is material for the first time in FY 2025, following the internal reassessment and the stakeholder engagement process. As regards impacts, the reassessment led to a significant expansion and refinement of the material IROs. In the environmental field, new impacts were introduced in E2 (pollutant emissions from fuel and from production processes), E4 (deforestation from the use of paper, cardboard and wood; biodiversity loss from pollution) and E5 (new items relating to waste management). In the social field, S1 saw a revision of positive impacts and the introduction of new IROs related to working time, remuneration and training, while S2 was considerably expanded with IROs relating to child labour, forced labour, wage conditions and monitoring of equal treatment in the supply chain. S4, a new material topic, introduces negative impacts related to access to quality information and consumer safety. As regards risks and opportunities, the FY 2025 reassessment did not produce structural changes compared with the approach adopted in FY 2024, confirming the assessment criteria by time horizon (short, medium, long term) already used in the previous reporting period.

ESRS-TOPIC	SUB-TOPIC	IMPACT	POSITIVE/ NEGATIVE	ACTUAL/ POTENTIAL	POSITION IN THE VALUE CHAIN
E1	Energy	Climate-changing emissions due to the purchase of electricity for business activities (Scope 2)	Negative	Actual	Indirect
E1	Energy	Climate-changing emissions (company fleet fuel): linked to the use of fuel for the company fleet (diesel, petrol)	Negative	Actual	Direct
E1	Energy	Climate-changing emissions (third-party logistics): linked to the use of third-party logistics for transport (diesel, petrol) by land and air	Negative	Actual	Indirect
E1	Energy	Climate-altering emissions (heating): related to the operation of heating plants as a source of heat (boilers) using methane (natural gas).	Negative	Actual	Direct
E1	Energy	Climate-changing emissions: linked to the raw material supply chain for precious and other metals (mining, transport and logistics, refining and intermediate melting, production and transport of auxiliary materials)	Negative	Actual	Indirect
E1	Climate change mitigation	F-gas emissions: linked to the operation of machinery that uses F-gas for water cooling	Negative	Actual	Direct
E2	Pollution of air	Pollutant emissions (hazardous and highly hazardous) - air pollutants: linked to the use of fuel (diesel, petrol), such as particulate matter (PM10) and carbon monoxide	Negative	Actual	Direct
E2	Pollution of air	Pollutant emissions (hazardous and highly hazardous) in production: linked to the thermal plants or production processes	Negative	Actual	Direct
E2	Substances of very high concern	Pollution of air, water and soil: due to the use of substances of very high concern (generated, purchased or used), for example alloys, fluxes, additives, galvanic solutions	Negative	Actual	Direct
E2	Substances of concern	Pollution of air, water and soil: due to the use of substances of concern	Negative	Actual	Direct

E4	Direct impact drivers of biodiversity loss: Pollution	Biodiversity loss due to pollution: through lack of monitoring of the biodiversity topic	Negative	Actual	Direct
E4	Direct impact drivers of biodiversity loss: Direct exploitation	Destruction of natural habitats, ecosystem fragmentation, soil erosion and degradation: due to land use for mining activities (precious metals and other)	Negative	Actual	Indirect
E4	Direct impact drivers of biodiversity loss: Direct exploitation	Deforestation: due to the use of paper, cardboard and wood	Negative	Actual	Indirect
E5	Resource inflows, including resource use	Depletion of raw materials (metals): due to the use of metal raw materials in production	Negative	Actual	Direct and Indirect
E5	Resource inflows, including resource use	Depletion of virgin raw materials (paper and plastic): due to the use of virgin raw materials for packaging	Negative	Actual	Direct and Indirect
E5	Resource outflows related to products and services	Environmental pollution generated by incorrect waste management: contamination of ecosystems due to the dispersion of packaging waste	Negative	Actual	Direct
E5	Waste	Environmental pollution generated by waste management: contamination of ecosystems and release of microplastics due to the frequent use of PPE and its disposal as household waste	Negative	Actual	Direct
E5	Waste	Environmental pollution generated by waste management: due to the management of unsorted waste	Negative	Actual	Direct
E5	Waste	Environmental pollution generated by the use of non-recoverable waste: due to the production and disposal of non-recoverable waste	Negative	Actual	Direct and Indirect
S1	Working conditions: Secure employment	Instability in workforce composition: due to turnover	Negative	Actual	Direct
S1	Working conditions: Working time	Impact on workload: relating to production employees whose workload cannot be directly managed	Negative	Actual	Direct
S1	Working conditions: Wages	Protection and enhancement of remuneration: linked to the salary and welfare offering, etc.	Negative	Actual	Direct
S1	Working conditions: Work-life balance	Workers' wellbeing: deriving from the adoption of measures to improve the value offered to employees	Positive	Actual	Direct
S1	Equal treatment and opportunities for all: Gender equality and equal pay	Social and gender equity - Diversity and inclusion: to safeguard workers' wellbeing in the company	Negative	Actual	Direct
S1	Equal treatment and opportunities for all: Gender equality and equal pay	Social and gender equity - Diversity and inclusion: ensuring non-discrimination and safeguarding gender equality and inclusiveness in the broadest sense through training	Positive	Actual	Direct
S1	Equal treatment and opportunities for all: Employment and inclusion of persons with disabilities	Social and gender equity - Diversity and inclusion: presence in the workforce of persons with disabilities and protected categories	Negative	Actual	Direct
S1	Equal treatment and opportunities for all: Training and skills development	Professional and personal growth at all levels: through the creation of personalised development plans	Positive	Actual	Direct
S2	Working conditions: Secure employment	Loss of job stability and contractual insecurity among value chain workers: linked to unstable subcontracting and casual work (e.g. short-term, temporary agency or non-formalised contracts)	Negative	Actual	Indirect
S2	Working conditions: Working time	Work overload and chronic fatigue with negative impacts on the health, wellbeing and safety of supply chain workers: due to urgent or fluctuating production demands without advance planning	Negative	Potential	Indirect
S2	Working conditions: Adequate wages	Condition of in-work poverty due to pay below the living wage at supply sites: owing to the absence of minimum wage requirements in purchase contracts, especially outside the EU	Negative	Potential	Direct
S2	Working conditions: Health and safety	Increase in accidents, occupational diseases and dangerous working conditions at suppliers: due to the lack of HSE controls and safe-working environmental requirements in supplier qualification or audit procedures	Negative	Actual	Indirect
S2	Working conditions: Work-life balance	Lack of monitoring in the value chain: with regard to work-life balance conditions	Negative	Potential	Indirect
S2	Equal treatment and opportunities for all: Gender equality and equal pay	Lack of monitoring in the value chain: with regard to conditions of equal treatment, opportunities, gender and pay	Negative	Potential	Indirect

S2	Equal treatment and opportunities for all: Employment and inclusion of persons with disabilities	Lack of monitoring in the value chain: with regard to conditions of equal treatment and opportunities in terms of employment and inclusion of persons with disabilities	Negative	Potential	Indirect
S2	Other work-related rights: Child labour	Violation of children's rights with the direct or indirect involvement of minors in work activities in the supply chain: due to the lack of traceability and control over sub-supplies in at-risk geographic or sectoral contexts	Negative	Actual	Indirect
S2	Other work-related rights: Forced labour	Denial of freedom of work through coercion, indebtedness or threats to workers in the global supply chain: due to the presence of opaque tiers in the chain and the absence of due diligence systems on social issues	Negative	Actual	Indirect
S2	Other work-related rights: Water and sanitation	Negative impact on health, hygiene and human dignity at supply chain production sites: due to the lack of control over access to drinking water and dignified sanitation	Negative	Actual	Indirect
S4	Information-related impacts: Access to (quality) information	Lack of access to quality information: for consumers and/or end-users	Negative	Actual	Indirect
S4	Personal safety: Health and safety	Lack of access to information on health and safety topics: for consumers and/or end-users	Negative	Actual	Indirect
G1	Corruption and bribery: Prevention and detection including training	Incurring corruption at governance level: due to the absence or ineffectiveness of internal control safeguards	Negative	Actual	Direct
G1	Political engagement and lobbying activities	Participation in organisations relevant to the company's business sector: through activities supporting organisations that work for responsible industry practices	Positive	Actual	Direct and Indirect
G1	Political engagement and lobbying activities	Contribution to the advancement of the industry and its technologies: through development and innovation activities for greener jewellery manufacturing	Positive	Actual	Direct
G1	Management of relationships with suppliers, including payment practices	Chain affected by unethical or non-compliant practices: due to reported delays in payment practices	Negative	Potential	Direct
G1	Management of relationships with suppliers, including payment practices	Chain affected by unethical or non-compliant practices: due to insufficient attention to manufacturing and to supplier selection	Negative	Actual	Direct

MATERIAL RISKS AND OPPORTUNITIES

ESRS-TOPIC	SUB-TOPIC	TYPE	DESCRIPTION OF THE RISK / OPPORTUNITY	SHORT TERM	MEDIUM TERM	LONG TERM
E1	Climate change adaptation	Risk	Failure to adapt to climate risks due to unassessed exposures	x		
E1	Climate change mitigation	Risk	Dependence on electricity sources: high energy consumption exposes the company to price volatility and supply risks	x	x	x
E1	Climate change mitigation	Risk	Reputational risk or risk to access to financing due to insufficient climate commitment: the external perception of insufficient commitment to emissions reduction can damage the company's image and drive away ESG investors			x
E1	Climate change mitigation	Risk	Operational impact of extreme climate events: heatwaves, floods or water shortages can interrupt industrial activities and damage plants	x	x	x
E1	Mitigation of mitigation	Risk	Risk of supply chain interruptions due to climate impacts: extreme events in supplier countries can block the supply of critical raw materials	x	x	x
E1	Climate change mitigation	Opportunity	Participation in voluntary carbon offsetting schemes: improves the company's image and prepares it for future regulatory requirements			x
E1	Climate change mitigation	Opportunity	Developing a market culture towards low-carbon products: differentiation of the offering and access to new ESG-oriented customer segments	x	x	
E1	Climate change mitigation	Opportunity	Innovation on processes with a lower carbon footprint: developing additive manufacturing processes and less energy-intensive products to attract customers attentive to the environmental profile	x	x	x

E2	Pollution of air	Risk	Risk of pollution due to the hazardous nature of F-gas	x		x
E2	Pollution of water	Risk	Risk of spills causing contamination of water by hazardous substances: accidental spills and leaks can contaminate land, generating financial penalties and remediation costs	x	x	x
E2	Microplastics	Risk	Regulatory risk on the use of microplastics	x	x	
E5	Resource inflows, including resource use	Risk	Risk of unavailability of raw materials (precious and non-precious)	x	x	x
S1	Equal treatment and opportunities for all: Training and skills development	Risk	Non-compliance with social certifications	x	x	
S1	Working conditions: Working time	Opportunity	Working time flexibility: flexible working models improve satisfaction and attract talent			x
S1	Equal treatment and opportunities for all: Training and skills development	Opportunity	Continuous training: investing in training increases innovation and competitiveness		x	x
S2	Other work-related rights: Child labour	Risk	Presence of child labour at suppliers: child labour exposes the company to significant legal and reputational risks	x	x	x
S2	Other work-related rights: Forced labour	Risk	Forced labour practices in the supply chain: forced labour undermines ESG principles and can lead to exclusion from international markets	x	x	x
G1	Political engagement and lobbying activities	Opportunity	Improvement of industry standards: through active participation in technical bodies (ISO, UNI, CEN) and industry federations (Federorafi, EPMF)	x	x	x
G1	Corporate culture	Risk	Corporate culture not widespread: an internal culture that tolerates improper conduct increases reputational and legal risks	x	x	x
G1	Management of relationships with suppliers, including payment practices	Risk	Improper payment practices: delayed payments to suppliers can damage the supply chain and the company's reputation	x	x	x
G1	Corruption and bribery: Incidents	Risk	External corruption risk: the lack of controls exposes the company to cases of corruption with legal and reputational damage	x	x	x
G1	Management of relationships with suppliers, including payment practices	Risk	Loss of relationships with suppliers with consequent exposure to supply chain risks: poor relationship management reduces the stability and resilience of the supply chain	x	x	x

ESRS 2 - IRO-1

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

As in the previous year, the process of identifying impacts, risks and opportunities adopted by Progold S.p.A. for the double materiality assessment was conducted on the basis of multiple categories of documentary sources: macro-trends and industry reports, economic and financial results, the FY 2024 Sustainability Report, benchmark analyses on a panel of comparable companies, the ESRS framework and relevant regulatory sources. The objective was to identify systematically and traceably the material sustainability-related impacts, risks and opportunities (IROs), both in terms of relevance for the environment, society and governance (inside-out perspective) and in terms of financial relevance for the company (outside-in). In compliance with the regulatory framework introduced by the CSRD and the ESRS, the Company carried out a double materiality assessment extended to all the topics envisaged by the standards, including those for which the directive provides for a transitional exemption period (phase-in).

1

1. ANALYSIS OF THE CONTEXT AND DEFINITION OF TOPICS

2

2. STRUCTURED ASSESSMENT ACCORDING TO ESRS PARAMETERS

3

3. ASSESSMENT OF FINANCIAL RISKS AND OPPORTUNITIES

4

4. INTEGRATION OF THE POINT OF VIEW OF STAKEHOLDERS

5

5. MATERIALITY THRESHOLD AND RESULTS

1 ANALYSIS OF THE CONTEXT AND DEFINITION OF TOPICS

The process began with an in-depth analysis of the business context, aimed at understanding the business model, operations and the entire value chain. Subsequently, the main company documents, benchmark analyses and industry trends were examined in order to identify the sustainability topics relevant to the organisation. The ESRS long list was then analysed with respect to topics, sub-topics and sub-sub-topics, identifying for each one the impacts, risks and opportunities arising from the Company's activities, the context in which it operates, and the commitments and strategic plans under way.

In collaboration with the Operating Group, the following were then identified for each ESRS topic:

- The actual or potential impacts on the environment, people and society;
- The related financial risks and opportunities.

2 STRUCTURED ASSESSMENT ACCORDING TO ESRS PARAMETERS

All the topics, sub-topics and sub-sub-topics envisaged by the ESRS were subjected to a systematic and consistent assessment, according to a uniform scoring scheme, supported by expert parties. The assessment was carried out ex ante, that is, before the application of any mitigation, prevention or promotion measures adopted by the company. This approach makes it possible to represent the intrinsic potential impact, regardless of the strategies or actions already implemented, favouring a more objective reading of the IROs and of the scope of the resulting effects. Each impact, risk or opportunity was assigned a score on a scale from 1 (minimal/marginal) to 5 (critical/strategic). The assessment distinguishes between negative and positive impacts, risks and opportunities, but adopts a symmetrical structure that allows comparability and harmonisation of judgement across the different dimensions analysed. Once the preliminary internal assessment was completed, the results were presented to, discussed with and approved by the Board of Directors, ensuring strategic alignment and adequate oversight. In accordance with the ESRS methodological guidance, the following criteria were adopted:

Actual negative impacts

Assessed according to three parameters:

- Scale: severity of the impact on people or the environment;
- Scope: extent of the impact in terms of sites, workers or economic resources involved;
- Irremediability: difficulty in remedying the damage, in terms of time and costs.

Potential negative impacts

In addition to the three parameters above, the likelihood parameter was also included.
For these, severity was calculated giving equal weight to severity and likelihood (50/50).

Positive impacts (actual and potential)

Actual positive impacts were assessed on scale and scope, with equal weights.
For potential ones, likelihood was also included, as for negative impacts.

3 ASSESSMENT OF FINANCIAL RISKS AND OPPORTUNITIES

Sustainability-related risks and opportunities were assessed over three time horizons (short, medium and long term), according to two criteria:

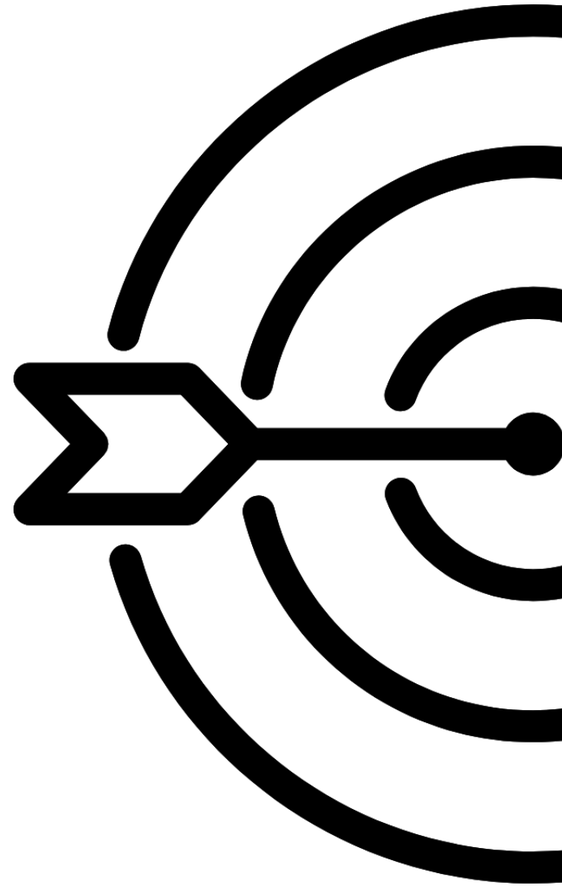
- Magnitude of the financial effect: scale from 1 (negligible) to 5 (such as to threaten the company's survival);
- Likelihood of occurrence: scale from 1 (very unlikely) to 5 (very likely).

4 INTEGRATION OF THE STAKEHOLDERS' POINT OF VIEW

In parallel, a structured stakeholder engagement process was conducted, described in the following paragraph, which helped to enrich the assessment process by including the perception and expectations of the relevant interlocutors, who contributed both to the assessment and to the validation of the impacts, risks and opportunities.

5 MATERIALITY THRESHOLD AND RESULTS

To be considered material, impacts, risks and opportunities must have reached at least the "significant" level on the assessment scale adopted. For topics rated "important", Progold chose to exercise a margin of discretion, reserving the possibility of including them in the materiality matrix on the basis of their strategic relevance, external visibility or the presence of particularly engaged stakeholders. This choice makes it possible to guarantee a more accurate and informed representation of company priorities, while remaining consistent with the methodological criteria adopted. All results were aggregated by ESRS topic, identifying the topics of greatest relevance. During the double materiality assessment process, the results of the internal assessments (based on the analysis of impacts, risks and opportunities by the Sustainability Operating Group and the subject-matter experts) were integrated with the perceptions gathered through stakeholder engagement. The final result of the double materiality assessment takes into account the plurality of stakeholders involved (see table), with the aim of serving as a tool for reviewing corporate strategies, towards ever more ambitious objectives with a consequent evolution of business models oriented towards ESG topics.



ESRS 2 - IRO-2

DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

The disclosure requirements included in this sustainability statement of the undertaking, based on the results of the double materiality assessment, are set out in the "General information" table with reference to page 132. The disclosure requirements included refer exclusively to the topics found to be material in the double materiality assessment. As illustrated in the table of contents of this document, the following topics emerged as material:

- E1 (Climate change),
- E2 (Pollution),
- E4 (Biodiversity and ecosystems),
- E5 (Resource use and circular economy),
- S1 (Own workforce),
- S2 (Workers in the value chain),
- S4 (Consumers and end-users)
- G1 (Business conduct).

The topics Water and marine resources (ESRS E3) and Affected communities (ESRS S3) were classified as "not material" for the purposes of sustainability reporting. It is important to underline that the definition of "not material" does not imply a lack of interest on the part of the company but rather reflects the decision to focus reporting on the topics found to be priorities for stakeholders and for the company itself.

The section "ESRS 2- IRO-2" on page 138 also contains the table with reference to other EU legislation.

MDR-P POLICIES AND PROCEDURES

Progold has a structured system of policies and procedures to support the management of material sustainability topics. For the material topics for which a dedicated formal policy has not yet been adopted, namely E2 (Pollution), E4 (Biodiversity and ecosystems), E5 (Resource use and circular economy), S2 (Workers in the value chain), S4 (Consumers and end-users) and G1 (Business conduct), Progold nonetheless ensures the management of impacts, risks and opportunities through its existing certifications, the complete list of which is provided in the introductory section of this Report, and through existing operating procedures. The senior figure responsible for implementing the policies monitors their effectiveness and ensures that the initiatives undertaken are reported transparently in the dedicated sections.

Reference ESRS topic	Policy/ procedure	Subject	Scope of application	Most senior level responsible for implementation	Where it is available for consultation
Policies					
E1 - Climate change	Integrated Management System Policy	Environmental management	Employees and all stakeholders	Management	Website
S1 - Own workforce	Integrated Management System Policy; SA8000 Policy; RJC Policy;	Management of internal personnel	Employees and all stakeholders	Management	Website



ENVIRONMENT

PROGOLD

ESRS E1-1

TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

As of the reporting date, Progold does not yet have a fully structured transition plan for climate change mitigation aligned with the objectives of the Paris Agreement, aimed at ensuring that its strategy and business model are compatible with a low-carbon economy and with the objective of limiting global warming to 1.5°C. The development of such a plan is expected by 2027. In the meantime, as described in the ESRS E1-3 and E1-4 chapters, the various actions and commitments undertaken contribute to a progressive reduction in environmental impacts related to climate change. As a further step in its commitment to reducing impacts, in 2022 Progold launched a programme for the management and offsetting of its greenhouse gas emissions in collaboration with Etifor Srl SB, a benefit corporation and B Corp-certified company specialising in nature-positive and climate-positive strategies. Progold's approach is based on a progressive pathway involving the measurement of emissions across the entire value chain (Scopes 1, 2 and 3), expressed in tonnes of CO_2 equivalent, and their voluntary offsetting through internationally certified and recognised forestry projects. In 2024, the MARC programme (Measure, Avoid, Risks, Capture & Communicate) was launched, with the first offsetting initiatives through forestry projects in Italy and abroad, including the planting of 100 trees in Veneto. During 2025, building on the activities initiated the previous year, Progold continued to monitor its emissions annually and progressively increased the proportion of emissions offset, reaching 25% of residual emissions, in line with the roadmap agreed with Etifor. Since 2023, Progold has supported a portfolio of FSC®-certified forestry projects selected by Etifor as part of the WOWnature® programme, with an estimated total of 1,663 tonnes of CO_2 offset between 2023 and 2025. Initiatives carried out in 2025 included the Lio Piccolo and Villa Roberti projects, the planting of 100 trees, and the sponsorship of positive impacts equivalent to 1,060 tCO_2 through the Boschi della Salute project in Vietnam. Offsetting does not replace emissions reduction. Progold considers it a complementary tool, applied only to residual emissions following the reduction measures already implemented. In 2025, Scope 1 emissions decreased by 28% and market-based Scope 2 emissions by 65% compared with the previous financial year, as a result of sourcing electricity exclusively from certified renewable sources, the progressive replacement of company fleet vehicles and the reduction in natural gas consumption. At the same time, emissions intensity per net revenue improved by approximately 19%. The credits used are sourced exclusively from projects certified according to recognised international standards. As at the reporting date, Progold has not adopted an absolute greenhouse gas emissions reduction target covering its entire emissions inventory. This is because defining a credible pathway requires completion of the transition plan, expected by 2027. The plan will identify the reduction levers for each emissions scope, the associated investments and the benchmark against a scenario consistent with limiting global warming to 1.5°C. In the meantime, the effectiveness of the actions is monitored through the annual measurement of emissions in accordance with UNI EN ISO 14064-1:2019, emissions intensity indicators based on net revenue, and the specific targets already reported in the targets table in this chapter. These include a 30% reduction in emissions from the company fleet by 2030 compared with the 2023 baseline and the continued sourcing of all electricity from renewable sources.

ESRS 2-SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

IMPACT	CATEGORY	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Climate-changing emissions due to the purchase of electricity for business activities (Scope 2)	Negative	Actual	Indirect	From own operations
Climate-changing emissions (company fleet fuel) linked to the use of fuel for the company fleet (diesel, petrol)	Negative	Actual	Direct	From own operations
Climate-changing emissions (third-party logistics): linked to the use of third-party logistics for transport (diesel, petrol) by land and air	Negative	Actual	Indirect	Downstream
Climate-altering emissions (heating): related to the operation of heating plants as a source of heat (boilers) using methane (natural gas).	Negative	Actual	Direct	From own operations
Climate-changing emissions: linked to the raw material supply chain for precious and other metals (mining, transport and logistics, refining and intermediate melting, production and transport of auxiliary materials)	Negative	Actual	Indirect	Upstream
F-gas emissions: linked to the operation of machinery that uses F-gas for water cooling	Negative	Actual	Direct	From own operations

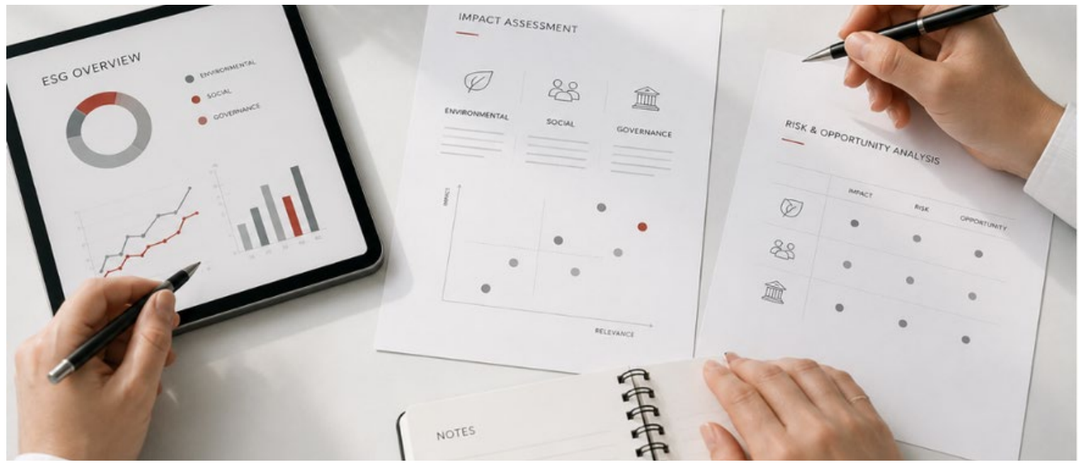
RISKS	DESCRIPTION
Operational impact of extreme climate events: heatwaves, floods and water shortages can interrupt industrial activities and damage plants.	S-M-L
Dependence on electricity sources: high energy consumption exposes the company to price volatility and supply risks.	S-M-L
Risk of supply chain interruptions due to climate: extreme events in supplier countries can block the supply of critical raw materials.	S-M-L
Reputational risk or risk to access to financing due to insufficient climate commitment: the external perception of insufficient emissions reduction may drive away ESG investors and limit access to credit.	M-L
Increase in R&D costs for regulatory compliance: the introduction of stricter rules (e.g. metal release limits) requires investment in research, testing and process updates.	S-M-L
Current technologies could become obsolete if new regulations imposed stricter standards.	M-L

OPPORTUNITIES	DESCRIPTION
Innovation towards lower-footprint processes: developing more efficient technologies and products (e.g. additive manufacturing, lower energy consumption) differentiates the offering and attracts customers attentive to the environmental profile.	S-M-L
Low-carbon product leadership: offering low-carbon products makes it possible to differentiate and access new ESG-oriented customer segments.	S-M
Participation in carbon offsetting schemes: involvement in voluntary offsetting programmes improves reputation and prepares the company for future regulatory requirements.	M-L
Creation of partnerships for renewable energy projects, with a reduction of operational risks and diversification of supply sources.	L

ESRS 2 IRO-1

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The identification and assessment of climate change-related impacts, risks and opportunities were conducted as part of the double materiality assessment process described in the ESRS 2 IRO-1 section, extended to Progold's own operations and entire value chain. Climate impacts were identified starting from the mapping of the sources of greenhouse gas emissions along the value chain, quantified according to ISO 14064-1 certification and structured into direct emissions (Scope 1), indirect emissions from energy consumption (Scope 2) and other indirect emissions (Scope 3). The analysis made it possible to identify the main sources reported in the SBM-3 section, attributable to electricity consumption, the use of fuel for the company fleet, the operation of the thermal plants, F-gas emissions, third-party logistics and, above all, the raw material supply chain in the extraction and primary processing stages of metals. As regards risks, the analysis distinguished physical risks from transition risks. Physical risks included the effects of extreme climate events, such as heatwaves, floods and water shortages, on the continuity of production activities and on the supply chain. Transition risks included dependence on energy sources and the volatility of the related prices, the evolution of the regulatory framework with the consequent adaptation and research costs, the risk of technological obsolescence and the reputational and access-to-financing risk connected with the climate profile. In parallel, opportunities were identified related to process and product innovation with a lower carbon footprint, participation in offsetting programmes and the development of partnerships for renewable energy. Each risk and each opportunity was assessed over three time horizons, short, medium and long term, as reported in the SBM-3 section. As at the reporting date, Progold has not yet conducted a formalised climate scenario analysis. In continuity with the path begun, Progold will assess the possibility of carrying out a resilience and scenario analysis, with the objective of verifying the solidity of its strategy and business model with respect to future climate developments and to a scenario aligned with the 1.5°C limit, in support of the definition of the transition plan expected by 2027 (see ESRS E1-1).



ESRS E1-2

POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

ISO 14001

ISO 14064-1

ISO 14021

To date Progold has not yet drawn up climate policies dedicated to climate change mitigation or adaptation. However, the company adopts certified management systems that contribute substantially to the control and reduction of environmental impacts and climate-changing emissions. The ISO 14001 certified environmental management system guarantees a structured approach to monitoring significant environmental aspects and to the continuous improvement of environmental performance. ISO 14064-1 certification attests to the company's ability to quantify and report greenhouse gas (GHG) emissions accurately and transparently, covering all direct and indirect emissions. In addition, Progold adheres to the international standards of the Responsible Jewellery Council (RJC), which promote sustainability, social responsibility and environmental protection along the entire value chain. UNI PdR 88/2020 (linked to ISO 14021) is applied to guarantee the correctness and transparency of environmental self-declarations for products; in particular, it certifies the quantity of recycled metal within Progold's products. These tools constitute the methodological basis for the future development of formal climate policies, which Progold intends to integrate into its sustainability strategy in the coming years, in continuity with the management of sustainability safeguards within the company. Please note that further information on the policies adopted by Progold for the management and/or mitigation of material impacts, risks and opportunities related to climate change is presented in the MDR-P Policies and procedures section, on page 50.

ESRS E1-3

ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

Progold built its strategic plan on climate change starting from the impacts, risks and opportunities identified as material in the double materiality assessment carried out in 2025. For each of them, general objectives and specific actions were defined that contribute to climate change mitigation and adaptation, in line with the ESRS standards. The plan responds in an integrated and forward-looking manner to all the material topics that emerged on the E1 front and is organised into areas of intervention consistent with the company's strategic priorities. The actions connected with the management of the energy mix concern the reduction of the climate impact linked to purchased energy. Progold sources exclusively electricity from 100% renewable sources, certified by the Gestore dei Servizi Energetici (GSE), through participation in the Energy Industria consortium, which guarantees continuity of renewable supply at competitive conditions. In 2025 this contract was confirmed and renewed on an ongoing basis, including the diversification of renewable sources. The activities relating to the management of dependence on electricity are aimed at reducing consumption and improving energy efficiency. The design of the new company plant, expected for 2027, is under way and will be equipped with a photovoltaic system for self-consumption. The energy audit of production plants and the calculation of energy intensity are planned and will be scheduled over the coming years, in line with the development path of the Strategic Sustainability Plan. Initiatives to reduce direct climate-changing emissions include the progressive transformation of the company fleet towards plug-in and 100% electric vehicles. In 2025 internal charging stations were installed, with a ratio of one double charging station for every five plug-in cars, and the formalisation of the car policy is expected in 2026. The objective is a 30% reduction in CO_2eq emissions from company fleet cars by 2030 compared with the 2023 baseline. As regards F-gas emissions, in 2025 the assessment of alternative solutions for the new plant was completed, with analysis of new-generation refrigerant gases with a lower climate impact. Six-monthly monitoring of the current plants continues on an ongoing basis. On the natural gas front, in 2025 Progold offset the emissions deriving from the operation of the thermal plants through a Verra certified project (Wind Farm Mongolia project, vintage 2020), on an ongoing basis. Progold addresses the reduction of climate impact along the supply chain by promoting the selection of geolocated suppliers. In 2025, 80% of the supply that is relevant by value (raw materials and consumables for production) came from Italian suppliers, reaching the set target. In terms of business continuity and risk management, in 2025 the assessment of an integrated ESG risk management system was completed, with operational implementation planned for 2027. Progold also continues with its plan to diversify suppliers of strategic raw materials, with the objective of guaranteeing a second supplier for every critical category: in 2025, 50% of direct materials had a second supplier, progressing towards completion by 2028. At Progold, innovation is a cross-cutting value involving all company functions. In 2025 a training session dedicated to Additive Manufacturing was held for the entire internal sales force (15 people). External awareness-raising towards customers, through webinars and podcasts, is planned from 2026. Research and development activities continue to move towards the exclusive use of recycled raw materials, with a target of 50% recycled material in new product developments or in the end-of-life valorisation process. In 2025 the annual analysis of risks arising from regulatory changes to metal release limits was also carried out, with an alignment meeting between the Quality Control and Research and Development departments. On the regulatory compliance front, Progold maintains 100% active participation in the national and international technical committees of the industry (ISO/TC 174, CEN/TC 410, CEN/TC 347, UNI CT 010), ensuring oversight of regulatory developments and contributing to the development of standards. In 2025 the integration of a figure dedicated to technological innovation, with a Head of Innovation profile, was also initiated to support compliance with new climate and product standards. Finally, participation in the offsetting programme in collaboration with Etifor Srl SB continues on an ongoing basis within the WOWNature initiative, with a proposal to extend the plan in the 2027 budget. The following table sets out the actions defined by Progold for the management and mitigation of climate impacts:

Topical ESRS	ACTIONS
E1 Climate change	Supply of 100% renewable electricity through the Energy Industria consortium, with diversification of renewable sources
	Design of the new plant with a photovoltaic system for self-consumption
	Energy audit of production plants and calculation of energy intensity
	Plan to transform the company fleet towards plug-in and 100% electric vehicles, with installation of charging stations
	Formalisation of the car policy for plug-in vehicles
	Assessment of alternative solutions to F-gases for the new plant
	Six-monthly monitoring of plants using F-gases
	Offsetting of natural gas emissions through a Verra certified project (Wind Farm Mongolia)
	Selection of geolocated supply: 78% of relevant supply from Italian suppliers (target reached in 2025)
	Calculation of Scope 3 emissions including third-party logistics to customers
	Assessment of the integrated ESG risk management system
	Plan to diversify strategic suppliers to guarantee a second supplier for every critical raw material
	Research and development using recycled raw materials in new product developments or in the end-of-life valorisation process
	Training of the entire internal sales force on Additive Manufacturing
	Annual analysis of risks from regulatory changes on metals and elements
	Participation in national and international technical committees (ISO/TC 174, CEN/TC 410, CEN/TC 347, UNI CT 010)
	Integration of a Head of Innovation figure to oversee compliance with new climate and product standards
	CO_2 offsetting programme in collaboration with Etifor Srl SB, WOWNature initiative

Note: The actions and objectives listed are part of the 2024-2025 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E1-4

TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

The targets defined by Progold for climate change mitigation and adaptation translate the actions identified in the 2026-2028 corporate strategic plan into concrete, monitorable indicators. These targets aim to reduce direct and indirect impacts on the environment, strengthen energy and operational resilience and integrate the management of climate risks into corporate strategy. The monitoring of targets is based on a system of quantitative and qualitative indicators (KPIs) that make it possible to assess the trend in energy consumption, the share of energy from renewable sources, the reduction of greenhouse gas emissions and the level of implementation of offsetting and prevention measures. The targets are updated periodically according to annual results and regulatory developments, with a time horizon extending to 2030 and beyond, consistent with the climate transition path. The following table sets out, for each area of topic E1, the specific objectives, the related measurement indicators, the targets and the state of progress as at 31 December 2025.

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
E1	Reducing the climate impact linked to purchased energy	% of renewable electricity out of the total	100% renewable energy out of total consumption	2024 – Ongoing	In progress
	Monitoring of energy supply price volatility through the consortium	Done or not done	Participation in Energy Industria	2024 – Ongoing	Ongoing
	Reduction of electricity purchases through self-generation	Done or not done	Installation of a photovoltaic system at the new plant	2027 – 2028	Being planned
	Improving the energy intensity of processes	Energy intensity based on revenue or on hours worked or kg of quantity produced	Across all production plants	2027 – 2028	Not planned
	Assessing process energy efficiency	% of plants subject to inefficiency analysis	Across all production plants	2027 – 2028	Not planned
	Reduction of direct emissions from the company fleet	% reduction in CO_2eq for company fleet cars	-30% CO_2eq by 2030 (2023 baseline)	2025 – 2030	In progress
	Defining a policy for the company fleet	Done or not done	Formalisation of the car policy for plug-in vehicles	2026 – 2026	In progress
	Facilitating the conditions for using plug-in cars	Done or not done	1 double charging station for every 5 plug-in cars	2025 – Ongoing	Ongoing
	Risk management in the use of F-gases	Assessment done or not done	Analysis completed	2025 – 2026	Completed
	Monitoring of the use of F-gases	Done or not done	Six-monthly monitoring with a qualified supplier	2024 - Ongoing	Ongoing
	Offsetting of natural gas emissions	Done or not done	Annual offsetting of natural gas emissions	2025 - Ongoing	Ongoing
	Selection of geolocated supply	% of relevant supply from Italian suppliers	78% of relevant supply from Italy	2025 – Ongoing	Ongoing
	Inclusion of third-party logistics in the Scope 3 calculation	Done or not done	Scope 3 analysis including third-party logistics to customers	2027 – 2028	Being planned
	CO_2 offsetting plan with Etifor Srl SB	Done or not done	Proposal in the 2027 budget	2027 – 2027	Being planned
	Integration of ESG risk management	Done or not done	Implementation of the integrated ESG risk management system	2027 – 2028	Being planned
	Avoiding risks to access to financing due to poor climate performance	% of achievement against total planned actions	80% annual achievement	2024 – 2030	In progress
	Geographic diversification of procurement	% of direct materials with a second supplier	100% of direct materials with a second supplier	2025 – 2028	In progress
	Research and development with recycled raw materials	% of recycled raw materials in product development or in the end-of-life valorisation process	50% recycled material	2019 - Ongoing	In progress
	Customer awareness of Additive Manufacturing through webinars and podcasts	Activation or not of the AM outreach channel	AM outreach channel active	2026 – 2028	Not planned
	Internal training on Additive Manufacturing	% of internal sales staff trained on AM	100% of internal sales staff trained	2025 - Ongoing	Ongoing
	Annual analysis of regulatory risks on metals and elements	Delivery and review of the report	Completion of the annual report	2025 - Ongoing	Ongoing
	Alignment with climate regulations through participation in technical committees	% attendance at industry technical committees	100% attendance at technical committees (ISO/TC 174, CEN/TC 410, CEN/TC 347, UNI CT 010)	2024 - Ongoing	In progress
	Oversight of technological innovation in line with climate and product regulations	Done or not done	Completion of the annual report	2026 - Ongoing	In progress
	Diversification of renewable energy sources	% of electricity diversified by renewable source	100% renewable multi-source supply contract	2026 - Ongoing	In progress

Note: The actions and objectives listed are part of the 2024-2025 Sustainability Plan, approved by the Board of Directors.
Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E1-5

ENERGY CONSUMPTION AND MIX

Aware of the role every company is called to play in the fight against climate change, Progold has long been committed to reducing its environmental impact. This commitment translates into a constant process of innovation and improvement of production processes, aimed at increasing their efficiency and reducing environmental externalities, as well as a continuous optimisation of resource use, with particular attention to the management and monitoring of energy consumption. In 2025 Progold's total energy mix consumption stood at 924.34 MWh, substantially stable compared with 2024. The share of renewable energy in the total remains the majority at 67%, corresponding to 623.25 MWh of electricity purchased entirely from renewable sources and certified by the Gestore dei Servizi Energetici (GSE). The fossil share, equal to 33%, is attributable exclusively to fuel consumption by the company fleet (diesel and petrol) and to the natural gas used in the thermal plants for heating, slightly up on 2024 as a result of the growth of the company car fleet. Progold does not use nuclear sources or self-generated energy. In terms of energy intensity in relation to revenue, the ratio between total consumption and net revenue improved significantly, from 16.90 MWh/€M in 2024 to 14.22 MWh/€M in 2025, an improvement of 16%, thanks to revenue growth (+19%) against stable energy consumption.



ENERGY CONSUMPTION AND MIX	UNIT OF MEASURE	2025	2024
1) Fuel consumption from coal and coal products	(MWh)	-	-
2) Fuel consumption from crude oil and petroleum products	(MWh)	227.75	209.46
3) Fuel consumption from natural gas	(MWh)	73.33	75.43
4) Fuel consumption from other fossil sources	(MWh)	-	-
5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	(MWh)	-	-
6) Total fossil energy consumption	(MWh)	301.09	284.89
Share of fossil sources in total energy consumption	%	33%	31%
(7) Consumption from nuclear sources	(MWh)	-	-
Share of consumption from nuclear sources in total energy consumption	%	-	-
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	(MWh)	-	
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	(MWh)	623.25	638.47
(10) Consumption of self-generated non-fuel renewable energy	(MWh)	-	-
(11) Total renewable energy consumption	(MWh)	623.25	638.47
Share of renewable sources in total energy consumption	%	67%	69%
Total energy consumption	(MWh)	924.34	923.36

ENERGY INTENSITY PER NET REVENUE

	2025	2024
Total energy consumption (MWh)	924.34	923.36
Net revenue (€M)	65.02	54.62
(MWh/€M)	14.22	16.90

ESRS E1-6

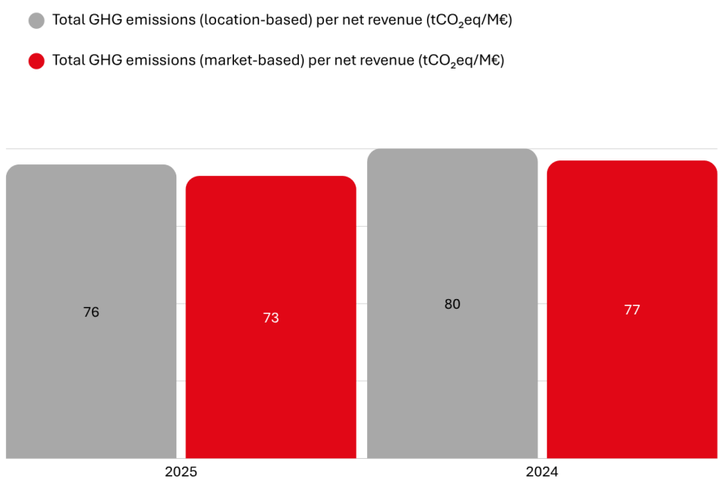
GROSS SCOPES 1, 2 AND 3 AND TOTAL GHG EMISSIONS

In 2025 Progold's total emissions were substantially stable compared with the previous year, with a slight increase on a market-based basis mainly attributable to the growth of Scope 3 emissions, linked to the increase in volumes of purchased goods and services, partially offset by the reduction of Scope 1 and Scope 2 emissions. The reduction in Scope 1 emissions reflects the progressive replacement of company vehicles with plug-in hybrid models and the decrease in natural gas consumption. The improvement in market-based Scope 2 emissions confirms the effectiveness of sourcing electricity exclusively from certified renewable sources.The “Downstream transportation” category is not yet included in the Scope 3 calculation boundary and will be reported in future cycles, in line with the 2026-2028 strategic plan. GHG intensity per net revenue improves under both measurements, thanks to revenue growth against substantially stable emissions.

GREENHOUSE GAS (GHG) EMISSIONS	UNIT	2025	2024
Scope 1 GHG emissions	tCO2e	51,17	70,11
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	0%	0%
Scope 2 GHG emissions – location-based	tCO2e	192,5	172,78
Scope 2 GHG emissions – market-based	tCO2e	12,3	34,81
Scope 3 GHG emissions	tCO2e	4680,3	4124,7
Total GHG emissions (location-based)	tCO2e	4923,9	4367,6
Total GHG emissions (market-based)	tCO2e	4743,7	4229,6



GHG INTENSITY PER NET REVENUE



CALCULATION METHODOLOGY

Greenhouse gas emissions are a key indicator for Progold in monitoring climate performance. Progold measures and reports direct and indirect emissions in accordance with UNI EN ISO 14064-1:2019 and the European ESRS E1 standards, adopting a continuous improvement approach both in data quality and in the breadth of the calculation boundaries. The reporting boundary comprises direct Scope 1 emissions, namely the combustion of natural gas, the use of fuels for the company fleet and the use of refrigerant gases in cooling systems; indirect Scope 2 emissions, relating to the consumption of purchased electricity; and indirect Scope 3 emissions, relating to the main value chain categories, including procurement of raw materials, transport, business travel, and the treatment and melting of precious metals. The boundary adopted in 2025 is consistent with that of 2024, ensuring full comparability of data between the two reporting periods.

Scope 2 emissions are calculated both under the location-based approach, which uses the average emission factors of the national electricity mix, and under the market-based approach, which reflects the actual emission content of the energy purchased from GSE-certified renewable sources. The market-based methodology allows a more accurate representation of the real impact of Progold's energy sourcing choices. The emission factors used are drawn from internationally recognised databases (IEA, DEFRA, IPCC AR6), supplemented by the national coefficients published by ISPRA. GHG intensity is calculated as the ratio of total emissions to net revenue, to ensure comparability with the company's economic performance and to assess progress over time against decarbonisation targets. The monetary unit used is the million euro, taken from the official financial statements of reference.

ESRS 2 IRO-1

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

IMPACTS:

BRIEF DESCRIPTION	CATEGORY	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Pollutant emissions (hazardous and highly hazardous) into the air linked to the use of fuel (diesel, petrol) for the company fleet	Negative	Actual	Direct	From own operations
Pollutant emissions (hazardous and highly hazardous) into the air linked to the thermal plants or production processes	Negative	Actual	Direct	From own operations
Pollution of air, water and soil due to the use of substances of very high concern (generated, purchased or used), for example alloys, fluxes, additives, galvanic solutions	Negative	Actual	Direct	From own operations
Pollution of air, water and soil due to the use of substances of concern	Negative	Actual	Direct	From own operations

RISKS AND OPPORTUNITIES:

BRIEF DESCRIPTION	TIME HORIZON
Risk of pollution due to the hazardous nature of the F-gas used in refrigeration systems	S-L
Accidental spills and leaks of hazardous substances can contaminate water and soil, generating financial penalties and remediation costs	S-M-L
Regulatory risk on the use of microplastics	S-M

ESRS E2-1

POLICIES RELATED TO POLLUTION

Progold adopts an integrated approach to the management of environmental risks and pollutant emissions, based on the principles of prevention, regulatory compliance and continuous improvement. Although it does not have a policy dedicated exclusively to pollution, the company has formalised its commitments since 2012 through an Environmental Management System certified to UNI EN ISO 14001:2015. The Environmental Management System covers research and development, design and production of alloys and master alloys and the production of precious metal powders used for making solder pastes and the production, to customer specification, of precious metal semi-finished products through additive manufacturing. Progold's commitment to pollution prevention is expressed in its Integrated Policy for Quality, Safety and Environment, which establishes compliance with environmental regulations and the adoption of continuous improvement practices. This policy integrates quality, safety and environmental management and is based on a risk-based thinking approach, aimed at identifying and managing the environmental and safety risks related to the production of alloys and master alloys, powders and semi-finished products through Additive Manufacturing. Progold's potentially polluting activities are subject to monitoring and control in accordance with national and local legislation. The company adopts air extraction and filtering systems in production environments that guarantee compliance with the emission limits set by the Single Environmental Authorisation (AUA) and by current legislation on atmospheric emissions, protecting both the quality of the environment and workers' health. With regard to noise pollution, the company ensures full compliance with the Prime Ministerial Decree of 14 November 1997, including through the application of soundproofing systems to the equipment installed on the roof, keeping noise levels within the limits set for its land-use classification. All chemical substances used in production processes are subject to control in accordance with REACH and CLP requirements, while waste and hazardous or highly hazardous substances are collected, stored and disposed of as special waste, in compliance with current legislation, avoiding any potential spill into water or soil. Progold's integrated policy promotes the prevention of pollution at source, favouring the use of low-environmental-impact technologies and of raw materials to which the criteria of ISO 14021 are applied. The company adopts production processes aimed at minimising waste generation and atmospheric emissions. Progold works exclusively with suppliers that adopt certified management systems and circular economy practices or that comply with international sustainability standards, as envisaged by the commitments undertaken with ISO 14064-1:2019 certification for the inventory and reporting of greenhouse gases. In addition, Progold is a member of the Responsible Jewellery Council (RJC) and is Chain of Custody (CoC) and Code of Practices (CoP) certified, guaranteeing the responsible sourcing of precious metals and compliance with the highest ethical, environmental and social standards along the entire supply chain. This certification strengthens the company's commitment to sustainability and transparency, ensuring that the precious metals used come from traceable and responsibly managed sources. Responsibility for the implementation and monitoring of environmental policies lies with Management which, with the operational support of the SOG, periodically verifies the compliance of processes, environmental performance and the adequacy of the preventive measures adopted. The results and improvement objectives are reviewed annually by Management, as part of the review of the Integrated Management System, in line with the principles of all ISO standards (see the “Certifications” chapter).

PROGOLD
Where Passions Melt

ESRS E2-2

ACTIONS AND RESOURCES RELATED TO POLLUTION

The actions of the 2026-2028 strategic sustainability plan respond to the main impacts and risks identified in the double materiality assessment and are organised into three strategic areas of intervention: the prevention of soil and water pollution, the reduction of the impact deriving from the use of chemical substances and the control of emissions into the air. On the spill prevention front, in 2026 activities for the containment of accidental spills and the management of polluting substances will also be integrated into the emergency plan, in accordance with the requirements of ISO 14001. As regards reducing the use of substances of high environmental hazard, in 2025 the systematic assessment of the substances to be progressively replaced was launched, in line with REACH and CLP requirements, with the objective of reducing their use by 2030. The check on regulatory compliance concerning microplastics, carried out in 2025, confirmed that Progold is not subject to Regulation (EU) 2023/2055. Air emission control measures include the three-yearly analysis of production fumes, last carried out in 2023 and next scheduled for 2026, and the maintenance of the zero-emission objective for substances of very high concern in the atmosphere through the periodic reassessment of abatement systems. In the field of product innovation, Progold continues to develop alloys and master alloys designed to guarantee maximum safety and sustainability, through the progressive elimination of hazardous or potentially hazardous substances such as nickel, lead, cadmium and SVHC compounds. This approach makes it possible to reduce toxicity and allergenicity risks, while ensuring compliance with current European regulations and the highest industry standards. The following table sets out the main actions defined by Progold for the management and mitigation of environmental risks linked to pollution:

TOPICAL ESRS	ACTIONS
E2 - Pollution	Definition of the system of procedures for the containment of accidental spills and the management of polluting substances.
	Assessment of substances of high environmental hazard to be progressively replaced
	Check on regulatory compliance concerning microplastics (Regulation (EU) 2023/2055)
	Three-yearly analysis of production fumes to maintain statutory emission limits
	Periodic reassessment of abatement systems to maintain zero emissions of substances of very high concern into the air

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors.
Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E2-3

TARGETS RELATED TO POLLUTION

The targets defined by Progold on pollution translate the actions identified in the 2026-2028 corporate strategic plan into concrete, monitorable indicators, with the objective of preventing and progressively reducing the environmental impacts linked to the use of hazardous substances, emissions into the air and the risk of contamination of soil and water. The following table sets out the specific objectives, the related monitoring indicators, the targets and the state of progress as at 31 December 2025.

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
E2 - Pollution	Defining operating procedures for the management of accidental spills	Done or not done	Formalised procedure	2025 – 2026	In progress
	Progressively replacing substances of high environmental risk	Assessment done or not done	Assessment report on the substances to be replaced	2025 – 2030	In progress
	Keeping air emissions within statutory limits through three-yearly fume analysis	Analysis report	Emissions within statutory limits	2024 – 2026	In progress
	Maintaining zero emissions of substances of very high concern into the air	% emissions of substances of very high concern into the air	Reassessment report on abatement systems	2021-2026	In progress

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E2-4

POLLUTION OF AIR, WATER AND SOIL

Pollutant emissions represent the release of potentially harmful substances into the air, water or soil, capable of generating negative impacts on human health and on the ecosystem. The measurement of pollutant emissions into the atmosphere is carried out every three years as required by law. The last available analysis dates back to 2023 and remains the most recent reference for this reporting period. The next sampling campaign is scheduled for 2026. No new measurements are therefore available for 2024 and 2025, and the figures are indicated as n/a. No data on water and soil pollution are reported since Progold, in compliance with Legislative Decree 152/2006 as amended, does not carry out direct or indirect discharges of polluting substances and does not release them into the environment. The chemical substances used are collected and managed as special waste and delivered to authorised operators, avoiding any release into the sewage network or soil.

ESRS E2-5

SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

For reasons of confidentiality regarding sensitive and strategic data, Progold does not publicly disclose the quantities relating to the categories of hazardous and highly hazardous substances generated, used, purchased or leaving the company perimeter (see ESRS 2-BP-1). The qualitative trend in 2025 is consistent with the growth in production volumes and with the continuation of research and development activities, in continuity with what was recorded in the previous year. Overall, internal analyses confirm Progold's continuous commitment to progressively reducing the use of critical substances, optimising production processes and strengthening the responsible management of materials, in line with the principles of sustainability and safety and with the objectives of the 2026-2028 strategic plan.

CALCULATION METHODOLOGIES

The information set out in the ESRS E2-4 table is prepared on the basis of the environmental monitoring data collected during 2023 and concerns the emissions of polluting substances into the atmosphere, excluding the greenhouse gases already reported in the ESRS E1 chapter. Measurement is carried out every three years as required by law, which is why the data for 2024 and 2025 are not available. The selection of polluting substances was based on the list provided in Annex II of Regulation (EC) No 166/2006 establishing the European Pollutant Release and Transfer Register (E-PRTR). The pollutants considered were those whose emitted quantity is significant with respect to the reference unit of measure (kg). Emissions were calculated using measured data and technical estimates derived from the annual control and maintenance reports of the abatement systems, as well as from the three-yearly analyses conducted by external environmental audit bodies. Annual atmospheric emissions were estimated from the results of the sampling carried out at emission stack 1 (melting), expressed as average concentration (mg/Nm³) in accordance with UNI EN 13284-1:2017, applying the formula: Annual emissions (kg/year) = (Average concentration [mg/Nm³] × Flow rate [Nm³/h] × Annual operating hours) / 1,000,000. The annual operating hours of the plants were estimated at 1,920 hours/year, a prudential value compatible with operation on a weekday basis.

ESRS 2- IRO-1

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The identification and assessment of impacts, risks and opportunities related to biodiversity and ecosystems were conducted as part of the double materiality assessment process described in the ESRS 2 IRO-1 section, extended to Progold's own operations and entire value chain. During the analysis, the location of the production site, situated in Italy, was examined with respect to biodiversity-sensitive areas: the operating site does not fall within protected areas or in proximity to sites protected under the Natura 2000 network and does not involve direct land use, environmental transformation or release into the environment. On this basis it emerged that Progold's most significant impacts on biodiversity are mainly indirect in nature and are located upstream in the value chain, particularly in the extraction and primary processing stages of metals and in the procurement of paper, cardboard and wood. The assessment integrated the analysis of the value chain with the stakeholder contribution gathered through the stakeholder engagement process, making it possible to identify and validate the material impacts reported in the SBM-3 section: biodiversity loss linked to the lack of monitoring of the topic along the value chain, the destruction of habitats and fragmentation of ecosystems connected with mining activities and the deforestation associated with the use of paper, cardboard and wood. The analysis did not reveal significant direct dependencies or financially material risks and opportunities connected with biodiversity. In continuity with this process, Progold will assess the possibility of carrying out a resilience and scenario analysis, with the objective of verifying the solidity of its strategy and business model with respect to pressures on ecosystems, and of defining a transition plan dedicated to biodiversity, not yet formalised to date (see ESRS E4-1).



ESRS 2 SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

IMPACTS	CATEGORY	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Biodiversity loss due to the lack of monitoring of the biodiversity topic along the value chain	Negative	Actual	Direct	Across the entire value chain
Destruction of natural habitats, ecosystem fragmentation, soil erosion and degradation due to mining activities (precious and other metals)	Negative	Actual	Indirect	Upstream
Deforestation due to the use of paper, cardboard and wood	Negative	Actual	Indirect	Upstream

No financially material risks and opportunities connected with the biodiversity and ecosystems topic were identified in the FY2025 double materiality assessment.

ESRS E4-1

TRANSITION PLAN AND CONSIDERATION OF BIODIVERSITY AND ECOSYSTEMS IN STRATEGY AND BUSINESS MODEL

Progold recognises the protection of biodiversity and ecosystems as an essential component of its environmental responsibility and operational continuity. Although it does not carry out activities involving direct land use or environmental transformation, Progold is aware that the most significant impacts may occur upstream in the supply chain, particularly in the extraction and primary processing stages of precious and non-precious metals. In this perspective, Progold has taken a clear position on procurement: for precious metals it favours the use of recycled raw materials in order to minimise the link with primary mining; a similar approach is also under way for non-precious metals, with significant results already achieved in 2025. As at the reporting date, Progold has not yet defined a formal transition plan for biodiversity pursuant to ESRS E4-1. However, offsetting initiatives are active which include reforestation and natural habitat protection projects, generating ecosystem co-benefits such as habitat restoration and the increase of local diversity, in addition to voluntary CO_2 removal. These initiatives complement procurement choices based on the circularity of materials and contribute, consistently with corporate strategy, to indirectly mitigating potential impacts on ecosystems along the value chain.

ESRS E4-2

POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

Progold does not have a stand-alone policy dedicated to biodiversity, but includes the safeguarding of natural ecosystems among the general principles of its Integrated Policy for Quality, Safety and Environment, a document that defines the company's commitments to environmental protection, safety and the quality of production processes, as illustrated in the ESRS E2-1 chapter. The company's commitment to biodiversity takes the form of preventing indirect impacts along the supply chain, through the use of certified and recycled raw materials, promoting the circular economy and participating in offsetting and reforestation projects, as illustrated in the ESRS E1 - Climate change chapter. The company favours suppliers that operate according to criteria of traceability and compliance with international environmental management standards, including RJC CoC, and that do not contribute to deforestation or habitat degradation processes. The management of commitments on biodiversity and ecosystems is entrusted to Management. Environmental performance and the results achieved are analysed in the annual review of the Integrated Management System and updated in the corporate Sustainability Plan.

ESRS E4-3

ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

In 2025 Progold continued its support for reforestation and habitat protection projects within the WOWNature programme of Etifor Srl SB, completing the 25% offsetting of residual emissions planned for the year, in line with the progressive path towards emission neutrality. Progold is aware that in the coming years it will be necessary to implement structured emission reduction actions, which will be planned as part of the future transition plan. On the responsible sourcing front, in 2025 Progold achieved significant results in the percentage of recycled non-precious metals: 91% by value and 94% by quantity of total purchases, exceeding the 70% target set in the strategic plan. All purchased precious metals remain RJC CoC certified and sourced from recycled sources, confirming Progold's long-standing commitment to the circularity of materials. As regards the reduction of the use of paper, cardboard and wood for packaging, a vacuum packaging project was launched in 2025 that has already covered 50% of the production for a strategic customer, with the objective of extending it to 90% of production by 2028. The following table sets out the actions defined by Progold on biodiversity and ecosystems:

TOPICAL ESRS	ACTIONS
E4 - Biodiversity and ecosystems	Search for lower-impact alternatives for non-precious metals and increase in the percentage of recycled materials in production processes
	Adoption and implementation of the Etifor Srl SB environmental offsetting plan aimed at protecting forest ecosystems and removing CO_2
	Packaging reduction project (plastic and paper) through vacuum packing
	Creation of the biodiversity transition plan in collaboration with Etifor Srl SB

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors.
Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E4-4

TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS

The targets defined by Progold on biodiversity and ecosystems derive from the strategic sustainability plan and reflect the company's commitment to progressively reducing the indirect impacts associated with the procurement of precious and non-precious metals, promoting the protection and regeneration of natural ecosystems and reducing the consumption of virgin raw materials for packaging. The following table sets out the specific objectives, the related monitoring indicators, the targets and the state of progress as at 31 December 2025.

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
E4 - Biodiversity and ecosystems	Reducing indirect impacts on ecosystems through the responsible sourcing of precious metals	% of metals from RJC CoC certified and recycled sources	100% of precious metals RJC CoC traced and recycled	2024 – Ongoing	In progress
	Reducing indirect impacts on ecosystems through the responsible sourcing of non-precious metals	% of recycled non-precious metals out of total purchases	70% of recycled non-precious metals out of total purchases	2025- 2028	In progress
	Supporting the conservation and regeneration of ecosystems through the Etifor Srl SB environmental offsetting plan	tCO_2 offset annually	Offsetting of 100% of residual emissions	2024 – 2040	In progress
	Reducing the consumption of virgin raw materials for packaging through vacuum packing	% of products covered by the vacuum project	90% of products	2025 – 2028	In progress
	Creation of the biodiversity transition plan	Done or not done	Formalised transition plan	2028 – 2040	Not planned

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors.
Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS E4-5

IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

Progold does not currently record direct quantitative indicators on the impacts or dependencies linked to biodiversity and ecosystems at the production site and in the upstream stages of the value chain. However, it monitors biodiversity dependencies mainly upstream in the value chain, with indicators on the use of recycled inputs for precious and non-precious metals and on supplier safeguards, as described in the ESRS E5 chapter. On-site impacts are limited: there is no direct land use or release into the environment and the operating site does not fall within areas protected under the Natura 2000 network. To supplement the information framework, Progold reports the ecosystem co-benefits generated by the projects supported within the WOWNature programme of Etifor Srl SB, using them as indirect indicators pending standardised quantitative metrics. The metrics adopted are based on measurable and verifiable parameters relating to the quantity of CO_2 removed or offset, expressed in tCO_2, and to the forest area protected or regenerated, expressed in equivalent hectares. These indicators are recognised as reliable proxies of biodiversity protection and ecosystem resilience, as they correlate the offsetting of emissions with the conservation of natural habitats. The data are taken directly from the planning documents provided by Etifor Srl SB, which constitute the methodological references for the definition of units of measure and conversion factors. In 2025 Progold offset 25% of residual emissions through the FSC certified forestry projects of the WOWNature programme, confirming the continuity of the path begun in 2023 and aimed at the progressive neutralisation of residual emissions by 2040.



Parco Querini in Vicenza
a symbol of the natural heritage of the area in which Progold has roots and responsibilities.

ESRS 2- IRO-1

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

BRIEF DESCRIPTION	POSITIVE/ NEGATIVE	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Depletion of raw materials (metals) due to the use of raw materials in production	Negative	Actual	Direct and Indirect	Upstream
Depletion of virgin raw materials (paper and plastic) due to their use for packaging	Negative	Actual	Direct and Indirect	Upstream
Environmental pollution generated by the incorrect management of packaging waste with contamination of ecosystems	Negative	Actual	Direct	Downstream
Environmental pollution and release of microplastics due to the frequent use of PPE and its disposal as household waste	Negative	Actual	Direct	From own operations
Environmental pollution generated by the management of unsorted waste	Negative	Actual	Direct	From own operations
Environmental pollution generated by the production and disposal of non-recoverable waste	Negative	Actual	Direct and Indirect	From own operations

RISKS:

BRIEF DESCRIPTION	TIME HORIZON
Risk of unavailability of raw materials (precious and non-precious) that may compromise production continuity	S-M-L

ESRS E5-1

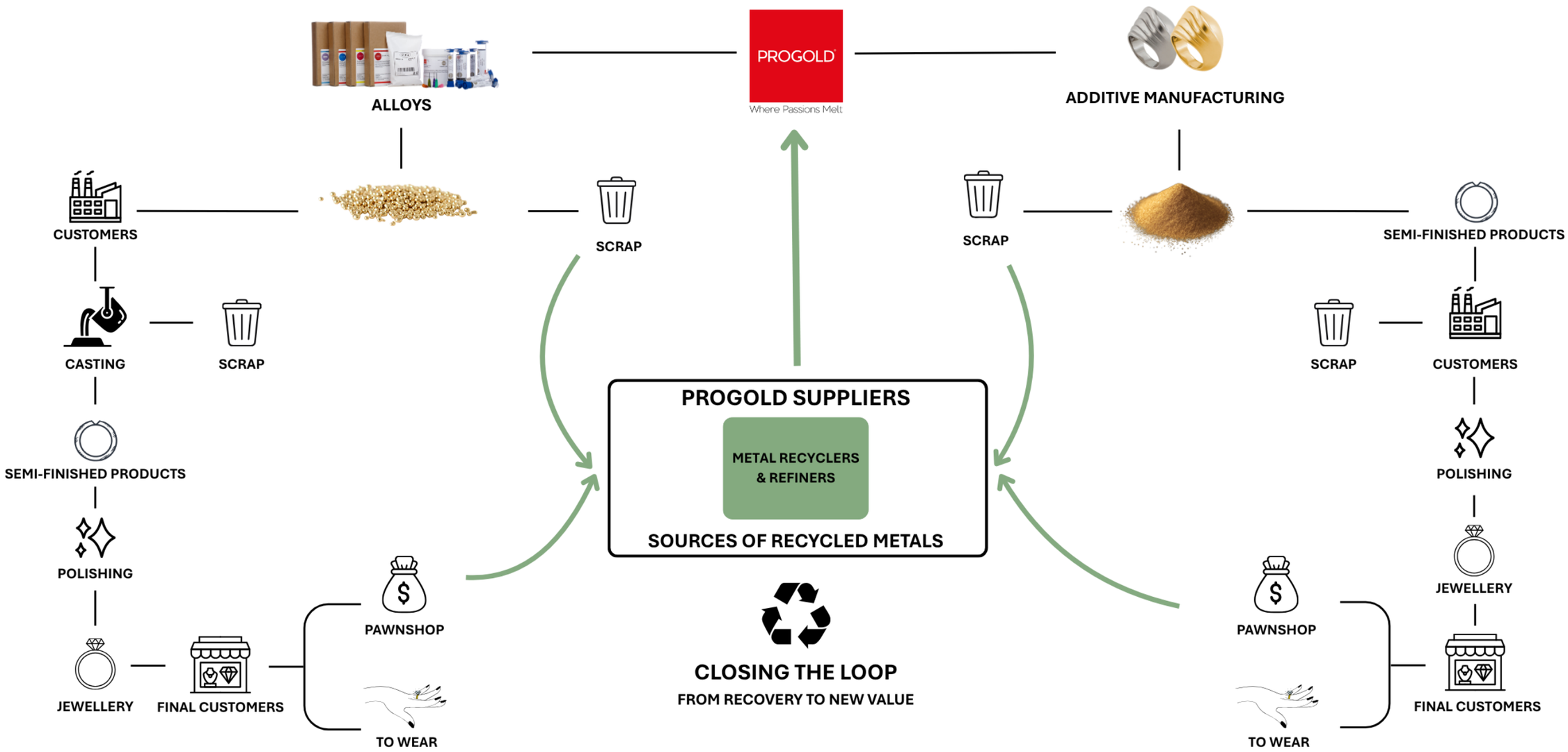
POLICIES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY

Progold does not currently have a formalised policy dedicated to the efficient use of resources and the circular economy. However, the principles of responsible management of materials and reduction of environmental impact have long been integrated into the company's production model and represent a substantial part of its industrial identity. Since 2020 Progold has built part of its competitiveness on the use of recycled materials, positioning itself as a reference in the industry for the exclusive use of 100% recycled precious metals and for the growing use of recycled non-precious metals. In 2025 the recycled content of total materials used in production reached 93%, confirming the trajectory of continuous improvement begun in previous years. The commitment to the circular use of resources also takes the form of the choice of qualified and traceable suppliers. All precious metals purchased by Progold are recycled and RJC CoC certified. As regards non-precious metals, Progold favours partners that can guarantee the conformity of materials and the traceability of the recycled share, even in the absence of specific third-party certifications. Progold applies the criteria of ISO 14021 to ensure the correctness and transparency of environmental self-declarations for products, subjecting them to verification by an independent external certification body. In the absence of a specific policy, these operating criteria constitute a de facto safeguard for the sustainable management of resources, supported by the environmental management system certified to UNI EN ISO 14001:2015 and by UNI EN ISO 14064-1:2019 for the reporting of greenhouse gas emissions.



PROGOLD
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PROGOLD'S CIRCULAR ECONOMY



ESRS E5-2

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY

Progold manages resources and materials according to principles of circularity and reduction of environmental impact. The actions defined in the 2026-2028 strategic plan respond to the results of the double materiality assessment and focus on three main directions: the reduction of virgin metal consumption through recovery and recycled content, the increase in the circularity of packaging materials and the reduction of waste by maximising its recovery and recycling. In 2025 Progold began the assessment and testing of lower-environmental-impact packaging, with the objective of progressively replacing current packaging materials with recyclable or reusable solutions, in line with the requirements of Regulation (EU) 2025/40. On the waste management front, in 2025 Progold continued its recycling initiatives through the Esobox and RE-CIG projects. In particular, two Esobox projects were supported for the recovery of personal protective equipment, transformed from household waste into industrial waste sent for recovery, and one RE-CIG project for the recycling of cigarette butts, recovered to obtain new purified material, tested and ready to take on a new form. Progold is also planning a review of the methods, and therefore of the disposal codes, for metal waste, with the objective of optimising its recovery and recycling. The following table sets out the actions defined by Progold on resource use and the circular economy:

TOPICAL ESRS	ACTIONS
E5- Resource use and circular economy	Inclusion of the "certified recycled materials" variable in the six-monthly supplier evaluation questionnaire with annual report
	Inclusion of the "certified recycled materials" variable in the evaluation questionnaire for non-metal suppliers
	Assessment and testing of recyclable packaging (single-material boxes with water-based inks, recyclable paper bags or 100% recyclable single-material LDPE plastic bags)
	Assessment and testing of reusable packaging and sustainable filling materials (paper, corrugated cardboard, EN 13432 compostable bioplastics)
	Increase in the share of non-hazardous waste sent for recycling
	Esobox and RE-CIG projects for the recycling of PPE as company waste
	Review of metal waste disposal codes from R13 to R3/R4

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

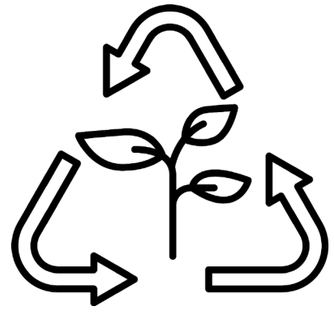
ESRS E5-3

TARGETS RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
E5 - Resource use and circular economy	Raising awareness among non-metal suppliers on the use of recycled materials, increasing demand for them	Updated non-metal supplier questionnaire	Inclusion of the recycled materials variable in the supplier questionnaire	2027 - 2028	Not planned
	Testing recyclable packaging on the market	Validation and tests carried out on the market	Solution tested on the market that works	2025 – 2026	In progress
	Testing reusable packaging and sustainable filling materials	Validation and tests carried out on the market	Solution tested on the market that works	2025 – 2026	In progress
	Increasing the share of non-hazardous waste sent for recycling	% of kg R13 out of total	10% of kg R13 out of total	2021 – 2028	In progress
	Supporting the recovery of PPE through the Esobox and RE-CIG projects	Number of projects supported and completed	Continuity of active projects	2025 – Ongoing	In progress
	Review of metal waste disposal codes from R13 to R3/R4	Done or not done	Specific R3/R4 codes assigned	2026 – 2028	Being planned

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

The targets defined by Progold on resource use and the circular economy derive from the strategic sustainability plan and reflect the company's commitment to progressively reducing the consumption of virgin raw materials, increasing the circularity of materials and minimising the production of non-recoverable waste. The following table sets out the specific objectives, the related monitoring indicators, the targets and the state of progress as at 31 December 2025.



ESRS E5-4

RESOURCE INFLOWS

In 2025 Progold's resource inflows were composed for 93% of reused or recycled secondary components, a further improvement on the 92% of 2024. The prevailing share concerns metals, confirming Progold's orientation towards the circularity of procurement. The residual share of virgin materials is limited and subject to progressive replacement where technically suitable recycled alternatives are available.

RESOURCE INFLOWS	UNITUNIT	2025	2024
Technical materials purchased			
Non-recycled metals	Ton	2.27	3.64
Refractory materials	Ton	3.91	4.66
Packaging products	Ton	15.13	13.08
Total technical materials purchased	Ton	21.31	21.38
Biological materials purchased			
Total biological materials purchased	Ton	-	-
Recycled materials purchased			
Recycled metals	Ton	265.35	245.54
Recycled packaging products	Ton	6.37	12.06
Total recycled materials purchased	Ton	271.72	257.60
(a) Total weight of materials purchased in the reporting period	Ton	293.03	278.98
(b) % of biological materials from sustainable sources	%	0%	0%
(d) % of secondary reused or recycled components out of total inflows	%	93%	92%

RESOURCE OUTFLOWS IN RELATION TO IMPACTS, RISKS AND OPPORTUNITIES

Progold recognises the importance of increasing the recyclability of packaging along the value chain and considers this downstream impact a priority. The company has already taken charge of the issue and has planned reduction and improvement measures on design, materials and the supply chain, with ongoing operational actions starting in 2026 (see the ESRS E5-2 chapter).

	2025	2024
Percentage of recyclable packaging in product packaging	14%	14%



Progold alloys and master alloys
Every product is identified with a unique code, compliant labelling and packaging that is traceable along the entire supply chain.

ESRS E5-5

RESOURCE OUTFLOWS

The following tables set out the hazardous and non-hazardous waste generated in the reporting period, indicating the related C.E.R. code (now EER, the European Waste List), the official EU classification identifying the type and hazardousness of waste based on its origin and characteristics.

HAZARDOUS WASTE	CER/EER	UNIT OF MEASURE	2025	2024
Hazardous process solutions and waters	06.03.11* 06.04.05* 06.01.06* 06.02.05* 11.01.06* 11.01.11* 12.03.01* 16.10.01* 12.01.08*	t	187.75	214.22
Contaminated sludge and metal waste	12.01.09 * 12.01.18 * 12.01.14 *	t	6.79	5.78
Contaminated oils, packaging and absorbent materials	13.02.05 * 15.01.10 * 15.01.11 * 15.02.02 *	t	3.50	4.02
Chemical waste and hazardous equipment	16.01.14 * 16.02.13 * 16.03.03 * 16.05.06 * 16.06.01* 16.11.03* 20.01.21*	t	2.67	0.65
TOTAL		t	200.71	224.7

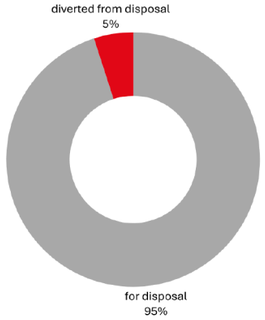
NON-HAZARDOUS WASTE	CER/EER	UNIT OF MEASURE	2025	2024
Non-hazardous process solutions and waters	11.01.12	t	10.52	-
Refractory materials, slag and special waste	10.07.01 16.11.02 16.11.04 17.09.04 19.09.04 19.09.05 20.03.07	t	1.90	1.61
Metal scrap and processing sludge	11.01.10 12.01.03 12.01.04 12.01.15 17.04.01 17.04.05	t	6.30	2.05
Non-hazardous packaging and absorbent materials	15.01.01 15.01.03 15.02.03	t	9.35	4.80
Components, batteries, gases, fluids from equipment	16.02.14 16.02.16 16.06.04 16.06.05	t	0.33	0.35
TOTAL		t	28.39	8.81

In the E5-5 statement, waste has been reclassified by category. In 2025 two opposing dynamics were recorded: hazardous waste decreased compared with 2024, mainly as a result of the closure of the internal galvanic activity, which eliminated the most significant flows of hazardous solutions treated as aqueous process solution waste. Non-hazardous waste increased significantly, as a result of the start of construction work on the new company plant, which generated new types of construction and demolition waste not present in the previous year. Both variations are therefore attributable to specific structural events and do not reflect changes in ordinary production operations.

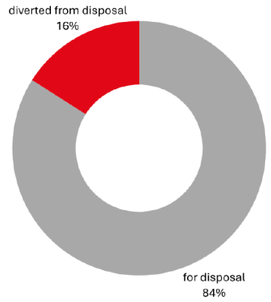
In 2025, actual recycling operations (R4) began for the first time for both hazardous and non-hazardous waste, testifying to the progressive improvement in the management of waste flows towards more specific recovery destinations, in line with the objectives of the 2026-2028 strategic plan.

2024

WASTE

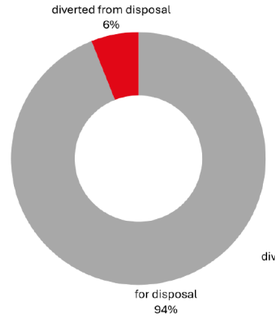


NON-HAZARDOUS

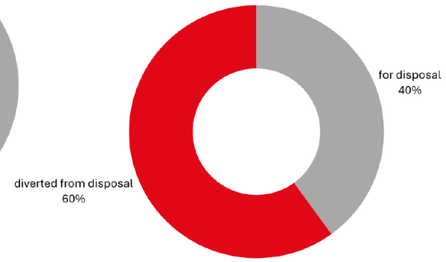


2025

WASTE



NON-HAZARDOUS



CALCULATION METHODOLOGY

The 2025 data used for the ESRS E5 disclosure come from the company ERP and from the Ecocerved portal ("Waste statistics" section): for inflows (E5-4) the quantities of materials and packaging are taken from the purchase invoices recorded in the ERP; for the purposes of disclosure E5-5, point 36(c), the entire "Packaging" family was considered and, within it, the items with category PAP20 and PAP21 were identified. The same databases also feed the CO_2 calculation for ISO 14064 purposes. For outflows (E5-5) the datapoints are extracted from Ecocerved and report waste generated, destinations and treatment operations; the quantities classified as "other recovery operations" correspond to flows sent to R12 (exchange for R1-R11 operations) and R13 (storage pending R1-R12 operations) pursuant to Annex II of Directive 2008/98/EC, that is, intermediate stages that route waste towards final recovery/recycling. From 2025, recycling operations classified under code R4 have also been initiated and are reported separately in the detail tables.

PROGOLD
Where Passions Melt

SOCIAL

PROGOLD
Where Passions Melt

ESRS 2- SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

IMPACT	POSITIVE/ NEGATIVE	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Instability in workforce composition: turnover	Negative	Actual	Direct	Own operations
Impact on the workload of employees in production, subject to fluctuations that cannot be planned or directly managed	Negative	Actual	Direct	Own operations
Protection and enhancement of remuneration, linked to the salary and welfare offering	Negative	Actual	Direct	Own operations
Workers' wellbeing deriving from the adoption of measures to improve the value offered to employees	Positive	Actual	Direct	Own operations
Safeguarding workers' wellbeing in terms of gender equality and equal pay	Negative	Actual	Direct	Own operations
Ensuring non-discrimination and safeguarding gender equality and inclusiveness, including through training	Positive	Actual	Direct	Own operations
Presence in the workforce of persons with disabilities and members of protected categories	Negative	Actual	Direct	Own operations
Professional and personal growth at all levels, through personalised development plans	Positive	Actual	Direct	Own operations

RISK/ OPPORTUNITY	TIME HORIZON
Risks	
Non-compliance with social certifications	S-M
Opportunity	
Working time flexibility: flexible working models improve satisfaction and attractiveness to talent.	L
Continuous training: investing in training increases innovation and competitiveness	M-L



Progold x Schools:
Through training activities and meetings with students, Progold contributes to the growth of the skills of the future generations of professionals in the sector.

ESRS S1-1

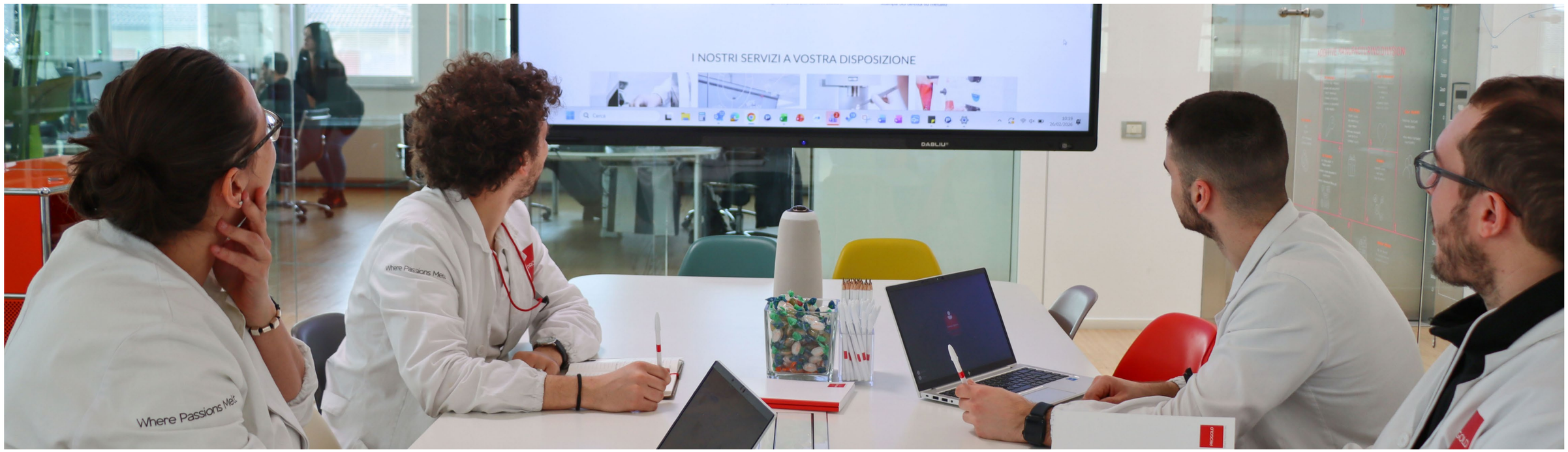
POLICIES RELATED TO OWN WORKFORCE

In accordance with requirement S1-1, please note that the information on the policies adopted by Progold for the management and/or mitigation of material impacts, risks and opportunities related to its own workforce is presented in the MDR-P section, on page 50. To supplement what is set out in the MDR-P section, the management of workforce-related topics is based on a structured system of certifications and procedures that put Progold's ethical and compliance commitments into practice. The main reference is SA8000 certification, the international standard for the protection of workers' rights and working conditions, alongside the Integrated Management System Policy and RJC CoP certification. These tools are complemented by the Code of Ethics and Organisational Model 231, which define the principles of fairness, inclusion and non-discrimination and the related control protocols on human resources and occupational safety. Employment relationships are governed by the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanica Industria), which ensures fair contractual conditions and job security, while health and safety are overseen by the management system compliant with Legislative Decree 81/2008 and ISO 45001 certification. On the welfare front, Progold complements the sector's contractual welfare with an internal company programme, introduced in 2023, with benefits such as meal vouchers, training and wellbeing initiatives. Responsibility for implementation and monitoring is entrusted to the Human Resource Manager, in collaboration with Management, and is completed by the anonymous, protected reporting channels described in the ESRS S1-3 chapter.

ESRS S1-2

PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

Progold recognises its own workforce as one of its key stakeholders, actively promoting its involvement in company processes. Progold considers it essential to establish relationships based on trust, transparency and constant dialogue, in order to build a fair, participatory working environment capable of evolving in harmony with people's needs. In FY2025, the second sustainability reporting year, Progold continued its structured path of engaging its workforce, going beyond the contribution of the Operating Group members alone. Workers from management, offices and production were involved, in ways differentiated according to skills and roles, in order to gather diverse points of view representative of the entire organisation. This approach testifies to Progold's desire to make the culture of sustainability progressively more widespread, transforming it into a shared element of identity. In the coming years Progold intends to strengthen the direct involvement of the workforce in all phases of the ESG journey, aware that a sustainable and credible strategy can only arise from authentic listening and from valuing the contribution of all the people who are part of it.



ESRS S1-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS

Progold has adopted a structured system of prevention, management and remedy with regard to potential negative impacts on its workers, in compliance with the national regulatory framework and with best corporate governance practices. This system is based on the Organisation, Management and Control Model (MOGC) pursuant to Legislative Decree 231/2001, on the Code of Ethics, on the Disciplinary System, on the "Whistleblowing Management" Procedure, approved by the Board of Directors on 11 December 2023, and on SA8000 certification. The "Whistleblowing Management" Procedure, drawn up in implementation of Law 179/2017 and Legislative Decree 24/2023 transposing Directive (EU) 2019/1937, governs the ways in which employees, co-workers, suppliers and other stakeholders can report unlawful conduct or violations of Model 231, the Code of Ethics or company procedures. The Procedure guarantees the confidentiality of the whistleblower's identity, protection from any form of retaliation or discrimination and the security of data at all stages of managing the report. Reports can be submitted through a dedicated IT channel, accessible from the company website, which also allows anonymous submission. The IT channel is provided by an independent third-party supplier; the reports submitted are received and managed by the Supervisory Body (OdV), which operates with full autonomy and impartiality in compliance with the principles of confidentiality. It is also possible to submit reports by ordinary or internal mail, in a sealed envelope marked "Strictly confidential, Reserved for the OdV". The OdV is responsible for all stages of management, from receipt to the assessment of the merits of the facts, and may carry out internal investigations and hearings or request the support of the Human Resources function or of qualified external consultants. All activities are tracked in the IT system and retained for five years, guaranteeing the integrity and completeness of the data. In addition, Progold also allows near misses to be reported through the whistleblowing channel, via a dedicated area managed not by the OdV but internally by the ASPP and the TQM; these reports follow a separate flow, in compliance with confidentiality, traceability and timely handling. If a report proves unfounded and was submitted with intent or gross negligence, the OdV may initiate disciplinary proceedings against the whistleblower, in accordance with the Disciplinary System. Similarly, if a report proves founded, the OdV promotes the activation of corrective measures and, if necessary, disciplinary proceedings against the reported party. Progold's Disciplinary System, integrated into Model 231, provides for sanctions proportionate to the seriousness of the violations and guarantees the full protection of the rights of the reported party, in compliance with the adversarial principle and the presumption of innocence. Measures may include warnings, suspensions or more serious provisions in cases of intentionally harmful conduct or non-compliance with conformity procedures. The protection of the whistleblower is a cornerstone principle of the system. All retaliatory or discriminatory measures, including changes in duties, dismissals or forms of mobbing connected with the report, are null and void and subject to sanction. In the event of alleged retaliatory conduct, the whistleblower may contact the OdV, which assesses the situation and, if necessary, involves the Human Resources function to restore the original conditions or to initiate sanction proceedings against the perpetrator of the retaliation. In addition to the formal whistleblowing channel, Progold promotes constant dialogue with workers through the Human Resource Manager, who gathers requests and suggestions, and through the checks envisaged for SA8000 certification, which constitute further tools for listening and improvement. This integrated set of tools, the Code of Ethics, the MOGC, the Disciplinary System and the Whistleblowing Procedure, enables Progold to guarantee an ethical, transparent and safe working environment, in which workers can freely and safely report any non-compliant conduct, actively contributing to risk prevention and to the protection of corporate responsibility.

ESRS S1-4

TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

Progold considers the protection and development of its people a strategic priority for achieving corporate objectives and for consolidating an organisational culture founded on safety, fairness and participation. The measures under way respond to the topics found to be material, in particular health and safety, organisational wellbeing, pay equity and skills development, and are aimed at strengthening workers' engagement, satisfaction and growth. During 2025 Progold formalised in its internal regulations a half-hour flexibility in arrival and departure times for office and laboratory staff, to support work-life balance. On the skills development front, the creation and launch phase of the skills measurement and monitoring plan (Progetto Competenza) was completed, and over the three-year period it will continue with the assessment of managers and the definition of individual development plans. In terms of health and safety, managed with the support of an external RSPP and an internal ASPP, the monitoring and resolution of Near Misses and the free administration of the flu vaccine continued. In 2025 awareness training on diversity, equity and inclusion (DE&I) was also delivered and the path towards ISO 27001 certification was launched to protect workers' information. The actions carried out confirm the solidity of Progold's social system, founded on prevention, fairness, safety and continuous training, and are accompanied by the initiatives planned over the three-year period to further strengthen people's wellbeing and participation.

TOPICAL ESRS	ACTIONS
S1 - Own workforce	Half-hour flexibility in arrival and departure times to facilitate work-life balance, formalised in the internal regulations.
	Internal climate survey on workers' wellbeing, conducted anonymously.
	Activation of a reward system linked to performance objectives through welfare.
	Implementation of the skills measurement and monitoring plan (Progetto Competenza).
	Launch of the assessment of managers' skills (Progetto Competenze).
	Definition of individual development plans following the skills assessment.
	Monitoring and corrective action on Near Misses.
	Free flu vaccination for all employees.
	DE&I awareness training, coordinated by the Human Resource Manager and the ASPP.
	Drafting and implementation of the DE&I Policy.
	Implementation of an information security management system and ISO 27001 certification.
	Continuous training programme on ESG topics and staff wellbeing.

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS S1-5

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Progold defines and monitors its objectives for workforce management in line with the principles of social responsibility and with the standards envisaged by the SA8000 certified management system. The objectives aim to consolidate organisational wellbeing, improve the safety and quality of the working environment and promote people's active participation and professional growth, along three main directions: the protection of health and safety, the development of skills and company culture, and the enhancement of human capital through welfare tools and inclusion policies.

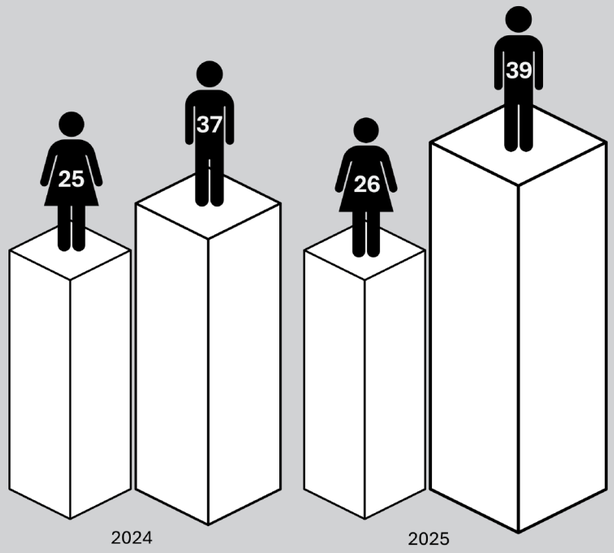
ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
S1 - Own workforce	Flexibility and greater work-life balance	% reduction in leave requests	Reduction in leave requests	2025 – Ongoing	Completed
	Monitoring workers' wellbeing	Rating obtained from the climate survey	Pass mark for each macro-area, with at least 70% of responses	2026-2027	Being planned
	Creating a reward system linked to performance objectives	Done / Not done	Delivery of the reward system	2027-2028	Being planned
	Creation of a skills monitoring and development plan	% of project launch	100% of the launch phase	2025	Completed
	Assessment of managers' skills	% of assessments completed out of the total	assessments completed out of the total 100% of employees assessed	2026 – 2027	In progress
	Definition of individual development plans	% of employees with a development plan	100% of employees	2026 – 2027	In progress
	Monitoring of health and safety events	Number of Near Misses received and resolved	100% of Near Misses resolved	2024-Ongoing	Completed
	Funding access to health prevention	Service provided / Not provided	Flu vaccination service provided	2024 - Ongoing	Completed
	Awareness-raising on DE&I topics	Activity delivered / Not delivered	DE&I training delivered	2025 - Ongoing	Completed
	Promotion of DE&I and drafting of the policy	Done / Not done	Drafting and dissemination of the DE&I Policy	2026-2027	Being planned
	Protection and safeguarding of workers' sensitive information	Done / Not done	ISO 27001 certification obtained	2026-2027	In progress
	Cross-cutting training on certifications and ESG topics	Pass mark on the questionnaire	Pass mark on the ESG training evaluation questionnaire	2025-2026	In progress

Note: The actions and objectives listed are part of the 2024-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS S1-6

CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

BREAKDOWN BY GENDER



BREAKDOWN BY CONTRACT TYPE AND GENDER

	2025				2024			
	Women	Men	Other	Not declared	Women	Men	Other	Not declared
Permanent employees	24	37	0	0	21	33	0	0
Temporary employees	2	2	0	0	4	4	0	0
Total employees	26	39	0	0	25	37	0	0
Employees on on-call contracts or non-guaranteed hours	0	0	0	0	0	0	0	0
Full-time employees	26	39	0	0	25	37	0	0
Part-time employees	0	0	0	0	1	0	0	0

TURNOVER

The methodology adopted to determine the number of employees is based on the use of the Company's enterprise resource planning (ERP) system, a centralised tool in which all personnel-related data are collected and updated. The figures reported represent the number of people (headcount) at the end of the reporting period (31 December). All employees are based in Italy. The turnover rate is calculated by dividing the total number of terminations during the year, regardless of the reason, by the total number of employees in service as at 31 December. The calculation also includes employees on fixed-term contracts that were not renewed or made permanent, as well as those who did not successfully complete their probationary period. In 2025, Progold continued its commitment to promoting a fair and inclusive working environment based on the enhancement of employees' skills and recognising equal treatment and equal opportunities as essential elements of its corporate culture. The gender pay gap is reported by employment level, in line with the framework set out in ESRS S1-16. The analysis by professional category shows a situation of substantial pay equity for employees in the same role and at the same level, confirming the approach adopted by the Company in managing its people. Progold fully applies the parameters established by the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanica Industria), without any gender-based distinction. Remuneration policies are designed to ensure fair and consistent criteria, recognising responsibilities, skills and professional contribution. For the management category, average male hourly remuneration remained substantially stable compared with 2024. The gender pay gap could not, however, be calculated for 2025 because, following an internal transfer during the financial year, there were no longer any female employees at this level who had previously been included within the reporting scope. For Progold, gender pay equity is not merely an indicator to be monitored, but a concrete principle underpinning the management and development of its people. The Company intends to continue monitoring the fairness of its remuneration policies over time, promoting equal opportunities for professional growth and recognition for all people within the organisation.

	2025	2024
Turnover rate	21,5%	22,6%
Number of employees who left the company's workforce	14	14

ESRS S1-7

CHARACTERISTICS OF NON-EMPLOYEES IN THE UNDERTAKING'S OWN WORKFORCE

This category includes self-employed workers, external co-workers, temporary agency workers and interns. The figure, stable compared with 2024, reflects an organisational model that internalises professional skills and expertise into its workforce in a stable, selective way.

	2025	2024
External co-workers	0	0
Self-employed workers	0	0
Interns	2	2
Total	2	2

ESRS S1-8

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

	2025	2024
Total employees	65	62
Number of employees covered by collective bargaining agreements	65	62
Total percentage	100%	100%

All employees are represented and covered by collective bargaining (National Collective Bargaining Agreement for the Metalworking Industry – CCNL Metalmeccanica Industria).





ESRS S1-9

DIVERSITY METRICS

GENDER BREAKDOWN OF TOP MANAGEMENT

PROCESS MANAGERS:

	2025		2024	
Number of women employees in Top management	1	20%	1	33%
Number of men employees in Top management	4	80%	2	67%
Total employees in Top management	5	100%	3	100%

FUNCTION MANAGERS:

	2025		2024	
Number of women employees in Top management	6	43%	5	50%
Number of men employees in Top management	8	57%	5	50%
Total employees in Top management	14	100%	10	100%

The analysis of the composition of Progold's workforce confirms a growing company structure, characterised by an increase in personnel and an overall stable gender distribution. The company has a total of 65 employees (+5% compared with 2024), with a gender split that remains constant compared with the previous year (60% men, 40% women). As regards top management, the gender split shows different trends depending on the level considered.

Among process managers, the number of women remained constant. Among function managers, the number of women increased in absolute terms, from 5 to 6 out of a total of 14 managers (compared with 10 in 2024). Overall, Progold's top management grew from 13 to 19 managers in total between 2024 and 2025, an evolution consistent with the company's organisational growth.

BREAKDOWN OF EMPLOYEES BY AGE BRACKET

	2025	2024
< 30 years	28	30
30-50 years	30	25
> 50 years	7	7
Total	65	62

The composition of Progold's workforce confirms a balanced structure, with a prevalence of people under fifty and a significant presence of young people under 30. In 2025 there was a slight shift from the under-30 bracket to the 30-50 bracket, an expression of a process of consolidation and retention of acquired skills, while the over-50 bracket remains stable. This generational balance supports the transmission of know-how and the continuity of company experience, in a context of collaboration and shared learning.

ESRS S1-10

ADEQUATE WAGES



All employees receive an adequate wage in line with the national collective agreement for the metalworking industry. In terms of remuneration, Progold guarantees economic conditions fully compliant with the parameters set by the National Collective Agreement for the Metalworking Industry, with no workers below the minimum wage levels. The company also ensures a fair level of remuneration proportionate to qualification and experience, confirming the solidity of its contractual model and its consistency with the principles of pay equity and dignity of work. These principles are also subject to verification by a third-party body as part of the SA8000 certification process.

ESRS S1-11

SOCIAL PROTECTION

All employees are covered by the social protection system provided for under Italian legislation, which guarantees support in the event of illness, injury, unemployment, parental leave and retirement. These protections are complemented by the supplementary healthcare fund "Metasalute", provided for under the applicable National Collective Labour Agreement (CCNL), and by the corporate welfare system introduced in 2024. This system expands opportunities to support employee wellbeing and work-life balance, strengthening the social dimension of the employment relationship.



ESRS S1-12

PERSONS WITH DISABILITIES

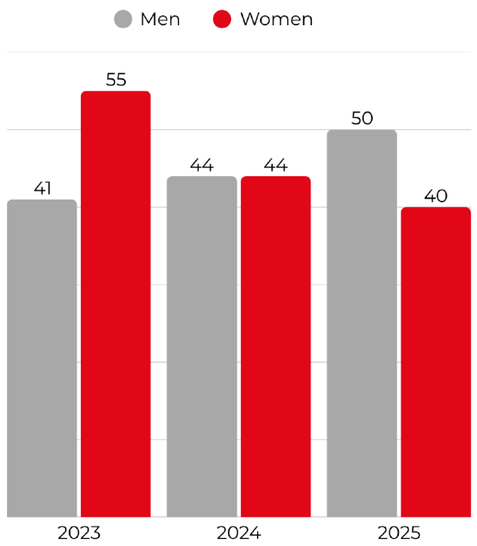


With reference to persons with disabilities, Progold fully complies with the obligations laid down by Law 68/1999, employing workers belonging to protected categories and guaranteeing full, non-discriminatory integration. In 2025 the number of persons with disabilities rose to 4 with the hiring of a female worker, confirming the continuity of the company's commitment to valuing diversity and inclusion.

ESRS S1-13

TRAINING AND SKILLS DEVELOPMENT METRICS

AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE



With regard to training and skills development metrics, in 2025 Progold provided an average of 46 hours of training per employee, up from 44 hours in 2024. However, the aggregate figure reflects divergent trends between the two genders: the average number of training hours for female employees decreased from 55 in 2023 to 44 in 2024 and 40 in 2025, while the figure for male employees increased from 41 in 2023 to 44 in 2024 and 50 in 2025. This shift can be attributed to the concentration, over the last two years, of technical training and certification update programmes on production and laboratory roles, where male representation is higher. Training activities included both specialised programmes delivered in collaboration with external organisations and universities, including master's programmes and advanced training initiatives, and numerous internal training sessions focused on developing technical skills, updating certification-related knowledge and strengthening understanding of the Company's management system. This approach promotes continuous and widespread learning, aligned with the organisation's operational needs and with the objectives of improving the Company's management system as a whole.

ESRS S1-14

HEALTH AND SAFETY METRICS

	2025	2024
Percentage of employees covered by the health and safety management system	100%	100%
Number of fatalities as a result of work-related injuries	0	0
Number of fatalities as a result of work-related ill health	0	0
Number of recordable work-related accidents	0	0
Rate of recordable work-related accidents	0	0
Number of cases of recordable work-related ill health	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (employees)	0	0

Progold's entire workforce is covered by the health and safety management system, certified to ISO 45001 and subject to periodic audits. In both 2025 and 2024 there were no accidents, fatalities, occupational diseases or days lost for safety-related reasons, confirming fully effective management of occupational risks. Progold promotes workers' active participation in continuous improvement, through the monitoring and resolution of Near Misses, the sharing of internal audit results and the implementation of targeted preventive measures.

Health and safety management system coverage

100%

Employees covered (2025)

ESRS S1-15

WORK-LIFE BALANCE METRICS

	2025		2024	
	Headcount	Percentage	Headcount	Percentage
Percentage of employees entitled to family-related leave	65	100%	62	100%
Male employees entitled	39	60%	37	59.7%
Female employees entitled	26	40%	25	40.3%
Entitled men who took the leave	1	2.6%	0	0%
Entitled women who took the leave	1	3.8%	0	0%
Total employees who took the leave	2	3.1%	0	0%

In 2025 all employees were covered by the right to family-related leave, in compliance with national legislation and the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanica Industria). Unlike 2024, during the year two workers, one man and one woman, took family-related leave, a sign of growing effective use of work-life balance tools.

WORK-LIFE BALANCE

In terms of work-life balance, Progold offers flexible arrival and departure times for office and laboratory staff, while for production areas shift management allows a predictable organisation of activities, even in the presence of more intense production peaks in certain periods. This is complemented by the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanica Industria) welfare system, supplemented since 2023 by company welfare, which includes economic benefits, meal vouchers and initiatives to support personal wellbeing. These measures, combined with the solidity of the employment relationship and an inclusive organisational environment, help to maintain high levels of staff satisfaction and stability, in line with the principles of SA8000 certification.

ESRS S1-16

REMUNERATION METRICS (PAY GAP AND TOTAL REMUNERATION)

The gender pay gap is determined by comparing the average gross annual remuneration of male employees with that of female employees, according to the following formula: (average remuneration of male employees minus average remuneration of female employees) divided by the average remuneration of male employees. The remuneration considered comprises average gross salary. Finally, the ratio between the highest annual remuneration and the median remuneration of employees is calculated by considering annual gross remuneration as total remuneration, including base salary and all additional and variable components. In 2025, Progold continued its commitment to promoting a fair and inclusive working environment based on the enhancement of employees' skills, recognising equal treatment and equal opportunities as essential elements of its corporate culture. The gender pay gap is reported by employment level, in line with the framework set out in ESRS S1-16. The analysis by professional category shows a situation of substantial pay equity for employees in the same role and at the same level, confirming the approach adopted by the Company in managing its people. Progold fully applies the parameters established by the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanica Industria), without any gender-based distinction. Remuneration policies are designed to ensure fair and consistent criteria, recognising responsibilities, skills and professional contribution. For the management category, average male hourly remuneration remained substantially stable compared with 2024. The gender pay gap could not, however, be calculated for 2025 because, following an internal transfer during the financial year, there were no longer any female employees at this level who had previously been included within the reporting scope. For Progold, gender pay equity is not merely an indicator to be monitored, but a concrete principle underpinning the management and development of its people. The Company intends to continue monitoring the fairness of its remuneration policies over time, promoting equal opportunities for professional growth and recognition for all people within the organisation. The ratio between the highest total annual remuneration and median annual remuneration improved, decreasing from 3.42 to 2.88, as a result of the increase in employees' median remuneration.

	2025	2024
Gender pay gap – Management	NA	-2,8%
Gender pay gap – Senior Management	-2,4%	-1,6%
Gender pay gap – Office Employees	-0,7%	4,3%
Gender pay gap – Production Workers	5,6%	-2,8%
Ratio between the total annual remuneration of the highest-paid individual and the median total annual remuneration of all employees (excluding the highest-paid individual)	2,88	3,42

ESRS S1-17

INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

In 2025 Progold recorded no incidents, complaints or severe impacts relating to the violation of the human rights of its workers or of external parties connected with company activities. The protection of fundamental rights is ensured through a structured ethical governance system, which integrates Organisational Model 231, the company Code of Ethics and SA8000 certification. These tools define principles and procedures aimed at preventing any form of discrimination, abuse or unfair treatment, promoting a respectful and inclusive working environment. The company also has a Whistleblowing Management Procedure compliant with Legislative Decree 24/2023, accessible directly from the company website and managed autonomously by the Supervisory Body (OdV). The system can be used by anyone who needs it and guarantees the confidentiality and protection of the whistleblower, ensuring impartial and transparent handling of the reports received. This set of tools represents an effective safeguard for the prevention of human rights risks and for the promotion of a corporate culture founded on ethics, legality and social responsibility.

CALCULATION METHODOLOGY

The reporting of workforce data is based on the count of employees in headcount terms as at 31 December of each year, including all contract types unless otherwise indicated in the individual analyses. The source of the data is the company management system (ERP), in which personnel data are collected and updated. Gender is recorded on the basis of employees' self-declaration, in compliance with current legislation and individual freedom of expression of gender identity. The turnover rate is calculated as the ratio of the total number of terminations during the year, regardless of reason, to the total number of employees on the payroll at 31 December of the same year; the count of terminations also includes workers on fixed-term contracts that were not renewed or made permanent and those who did not pass the probationary period. For the purposes of gender diversity reporting, top management is structured on two levels, consistent with Progold's organisational structure composed of process managers and function managers. The related metrics are reported separately in the two tables of section S1-9. The work-related accident rate is calculated as the ratio of the number of recordable accidents to the total hours worked in the year, multiplied by one million, and includes all accidents that, under national legislation, require mandatory recording or notification. For financial year 2025, in the absence of recordable accidents, the rate is zero. The gender pay gap is calculated as the difference between the average gross hourly remuneration of men and that of women, divided by the average gross hourly remuneration of men. The total remuneration ratio is calculated between the highest total annual remuneration and the median total annual remuneration of staff, excluding the highest-paid person; the remuneration considered comprises the base salary and all accessory and variable components. The calculation of average training hours was carried out from the records of the courses delivered in the reference year, dividing the total number of training hours delivered by the number of employees actually trained in the same period.

ESRS S2-SBM 3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

IMPACT	CATEGORY	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Loss of job stability and contractual insecurity among value chain workers, linked to unstable subcontracting and casual work (short-term, temporary agency, non-formalised contracts)	Negative	Actual	Indirect	Upstream
Work overload and chronic fatigue with impacts on the health, wellbeing and safety of supply chain workers, due to urgent or fluctuating production demands without advance planning	Negative	Potential	Indirect	Upstream
Condition of in-work poverty due to pay below the living wage at supply sites, owing to the absence of minimum wage requirements in purchase contracts, especially outside the EU	Negative	Potential	Direct	Upstream
Increase in accidents, occupational diseases and dangerous working conditions at suppliers, due to the lack of HSE controls and environmental requirements in supplier qualification or audit procedures	Negative	Actual	Indirect	Upstream
Lack of monitoring in the value chain with regard to work-life balance conditions	Negative	Potential	Indirect	Upstream
Lack of monitoring in the value chain with regard to conditions of equal treatment, opportunities, gender and pay	Negative	Potential	Indirect	Upstream
Lack of monitoring in the value chain with regard to conditions of equal treatment and opportunities in terms of employment and inclusion of persons with disabilities	Negative	Potential	Indirect	Upstream
Violation of children's rights with the direct or indirect involvement of minors in work activities in the supply chain, due to the lack of traceability and control over sub-supplies in at-risk contexts	Negative	Actual	Indirect	Upstream
Denial of freedom of work through coercion, indebtedness or threats to workers in the global supply chain, due to the presence of opaque tiers and the absence of due diligence systems on social issues	Negative	Actual	Indirect	Upstream
Negative impact on health, hygiene and human dignity at supply chain production sites, due to the lack of control over access to drinking water and dignified sanitation	Negative	Actual	Indirect	Upstream

RISKS	TIME HORIZON
Presence of child labour at suppliers: exposes the company to significant legal and reputational risks	S-M-L
Forced labour practices in the supply chain: they undermine ESG principles and can lead to exclusion from international markets	S-M-L

ESRS S2-1

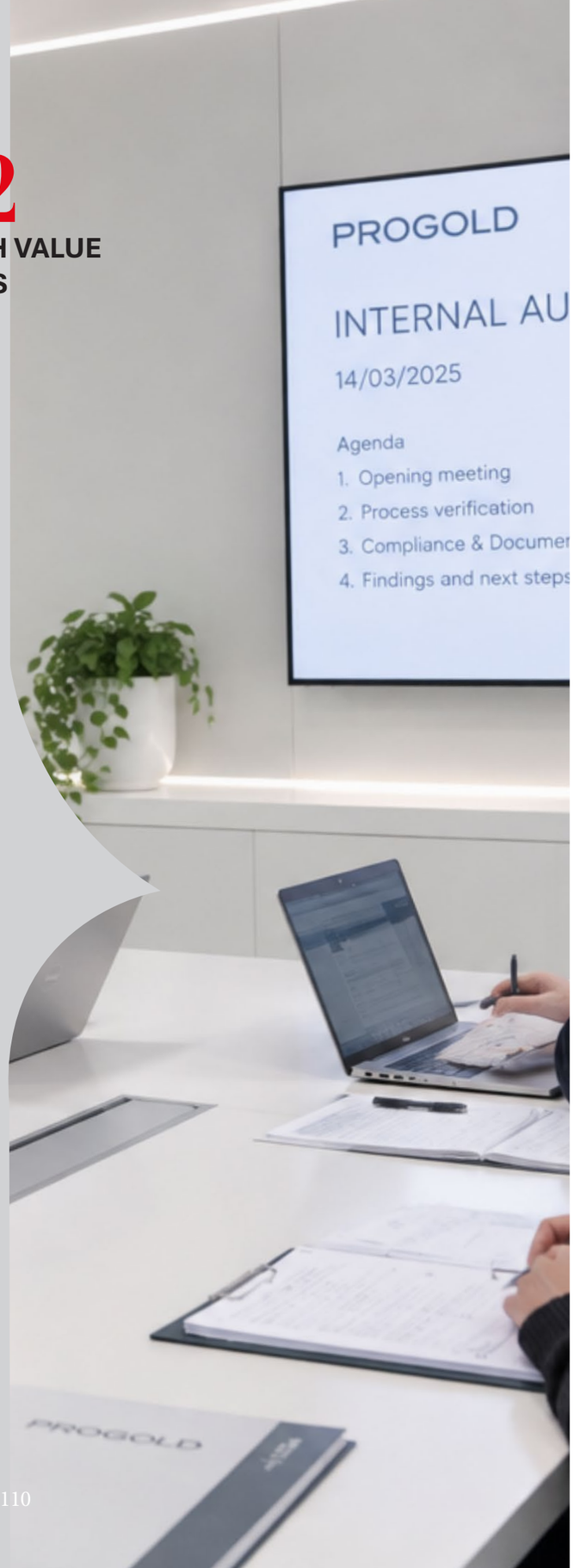
POLICIES RELATED TO VALUE CHAIN WORKERS

In accordance with requirement S2-1, please note that Progold has not yet adopted a formal policy dedicated to workers in the value chain; the management of the related impacts, risks and opportunities is ensured through the existing certifications and operating procedures described below. Oversight is guaranteed by a set of integrated policies and international certifications including Organisational Model 231, the Code of Ethics, the ISO 9001, ISO 14001 and ISO 45001 management systems, SA8000 and RJC (Responsible Jewellery Council) certification for the Code of Practices (CoP) and the Chain of Custody (CoC). These tools define binding ethical and social standards for all supply chain partners and constitute the basis of Progold's social responsibility and traceability model. The internal RJC Policy, aligned with the OECD Due Diligence Guidance for responsible supply chains of minerals from high-risk areas, enshrines Progold's commitment to operating transparently, preventing any form of human rights violation, corruption or social risk in the supply chain. These principles are integrated into the "PR_QHSE_002, Supplier evaluation" Procedure, described in the ESRS G1-2 chapter. The evaluation is managed by the TQM (Total Quality Manager) and updated in the ERP management system, which records scores, qualification status and review frequency. Suppliers are encouraged to adopt recognised certifications (ISO 9001, ISO 14001, SA8000, RJC CoP/CoC) and to comply with Model 231, the Code of Ethics and contractual provisions on health, safety, the environment and workers' rights. In particular, supply contracts with Italian suppliers include a specific annex formalising the commitment to comply with Legislative Decree 231/2001, the Organisational Model and the Code of Ethics, with an express termination clause pursuant to Article 1456 of the Italian Civil Code in the event of non-fulfilment. The annual control system is strengthened by the periodic audits conducted by independent third-party certification bodies as part of the ISO 9001, ISO 14001, ISO 45001, SA8000 and RJC certifications, which verify the effective application of the supplier evaluation procedures and, as regards the RJC Chain of Custody, the responsible traceability of raw materials along the supply chain. Please note that further information on the policies and procedures adopted by Progold for the management and/or mitigation of material impacts, risks and opportunities related to workers in the value chain is presented in the MDR-P Policies and procedures section, on page 50.

ESRS S2-2

PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS

The engagement of the value chain is a fundamental element of Progold's sustainability strategy, which adopts a participatory model of continuous dialogue with its partners and value chain workers, with the objective of identifying, preventing and mitigating any social, environmental or ethical impacts. The engagement process is coordinated by the SOG, which supervises the collection and analysis of information from all stakeholders through qualification questionnaires, direct audits and documentary checks. The evidence gathered is reviewed annually and feeds into the due diligence process that supports the classification of supply chain impacts, risks and opportunities. The audits cover all Progold certifications, including quality, environment, safety, social and ethical aspects and the procurement of recycled raw material. Progold also carries out scheduled site visits, performance evaluations and feedback meetings with suppliers, aimed at the shared resolution of non-conformities and at continuous improvement. Through this systemic approach, Progold ensures constant dialogue with its value chain, founded on principles of transparency, shared responsibility and mutual improvement, guaranteeing fair, safe and sustainable working conditions along the entire production chain.



ESRS S2-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS

Progold manages social impacts in the value chain through procedures and control mechanisms that guarantee the timely handling of any non-conformities or complaints, in compliance with current legislation and the relevant international standards. Management is governed by Procedure PR_QHSE_002 - Supplier evaluation and integrated into the supply chain due diligence system. In the event of serious violations, suspension or termination of the contractual relationship is envisaged. Responsibility for coordinating these activities is entrusted to the Total Quality Manager, in collaboration with the Supervisory Body (OdV). The whistleblowing channel, compliant with Legislative Decree 24/2023, is also accessible to suppliers and external partners through the company website and managed directly by the OdV, which ensures confidentiality and protection of the whistleblower. This tool allows anyone operating in the supply chain to report any violations or conduct contrary to the Code of Ethics or Model 231, guaranteeing impartial and traceable handling of reports. Prevention measures include sharing the Code of Ethics with all suppliers and promoting, towards strategic partners, awareness-raising activities on ESG topics, including human rights, health and safety and responsible resource management. In 2025 no complaints or reports concerning violations of workers' rights in the value chain were recorded. The year did see the launch of procedural improvement actions, including the revision of the supplier evaluation to integrate ESG criteria and the update of Organisational Model 231, due for completion in 2026. Progold's control system thus ensures a transparent, preventive approach aimed at guaranteeing the protection of workers and shared responsibility along the entire production chain.

ESRS S2-4

TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS

Progold's actions on the value chain are aimed at raising the standards of health, safety and protection of workers' rights along the supply chain, through the qualification, monitoring and support of suppliers. During 2025, all relevant suppliers were evaluated (21 out of 21), confirming the progressive extension of the supply chain control system.

TOPICAL ESRS	ACTIONS
S2 - Workers in the value chain	Creation of the supplier code of conduct and monitoring of requirements, including through direct audits and verification of the required documentation.
	Administration to relevant suppliers of qualification questionnaires, every three years starting from 2024, on health and safety, child labour and forced labour.
	Promotion of ethical supply chain certifications to attest to the absence of forced labour.
	Joint customer-supplier training along the supply chain.

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS S2-5

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
S2 - Workers in the value chain	Monitoring and continuous improvement of the supply chain based on supplier evaluation	% of relevant suppliers subject to audit	100 %	2024 - 2030	In progress
	Ensuring decent working conditions at supply sites	% of suppliers that have signed the code of conduct	100 %	2024 - 2030	In progress
	Raising the quality and responsibility standards of the supply chain	% of suppliers with a score above “good”	100 %	2024 - 2030	In progress
	Investing in training along the supply chain	Joint customer-supplier training activity delivered	Training delivered	2026 - 2028	In progress

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

The objectives related to the management of material impacts on the value chain are described in detail in the ESRS G1 chapter.

ESRS S3

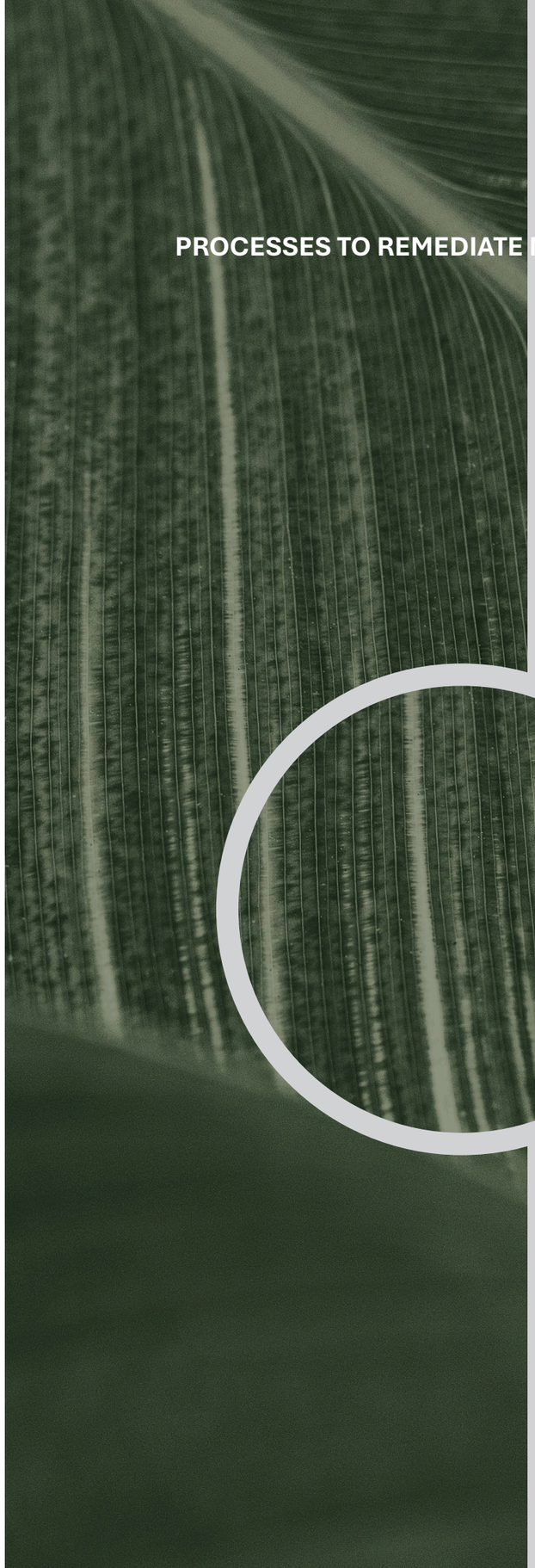
AFFECTED COMMUNITIES

Following the FY2025 double materiality assessment, the Affected communities topic (ESRS S3) did not reach the materiality threshold and is therefore not among the material topics subject to mandatory reporting (see ESRS 2 SBM-3 and IRO-2). The classification as “not material” does not reflect a lack of interest on the part of the company, but rather the choice to focus reporting on the priority topics for Progold and its stakeholders. Recognising, however, the value of its ties with the local area, Progold chooses to report on a voluntary basis the main initiatives in favour of local communities, described below.

ESRS S3-1

POLICIES RELATED TO AFFECTED COMMUNITIES

Progold does not have a formalised policy dedicated to local communities, but promotes initiatives and collaborations aimed at supporting the local area and enhancing the context in which it operates. The company's approach is based on principles of transparency, collaboration and knowledge sharing, with the objective of maintaining a positive, lasting relationship with the local community and with the reference industry. General Management coordinates sponsorship activities and participation in cultural and industry projects, including Progold's stable presence at the Vicenza Symposium, an international event dedicated to technological innovation in the jewellery sector. The management of local relations and sponsorships is supported by the Marketing Manager, who supervises communication and participation initiatives at local level. In line with the SA8000 standard applied, the players in Progold's value chain are also required to guarantee the protection of the rights of affected communities.



ESRS S3-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR AFFECTED COMMUNITIES TO RAISE CONCERNS

Dialogue with affected communities takes place in a transparent, continuous manner through collaboration and participation initiatives aimed at fostering knowledge sharing, listening to the needs of the local area and promoting a positive impact on the social and cultural context in which Progold operates. The main engagement activities concern collaboration with schools, universities and local institutions in educational, training and outreach projects, such as the PROGOL3D Schools Project and participation in the Vicenza Symposium, which represent spaces for discussion and open dialogue with the technical and scientific community.

Progold also guarantees all interested parties, including local communities and parties external to the organisation, the possibility of reporting any critical issues or non-compliant conduct through the whistleblowing channel, described in the ESRS S1-3 chapter. This tool, accessible from the company website and managed by the Supervisory Body (OdV), ensures the confidentiality of reports and the protection of the whistleblower's identity, representing an effective listening mechanism towards the outside of the organisation as well.

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ESRS S3-4

VOLUNTARY INITIATIVES IN FAVOUR OF COMMUNITIES

Progold's commitment to communities takes the form of educational, cultural and sporting initiatives that foster the dissemination of technical knowledge and the strengthening of ties with the local area. Among the main actions is the Schools Project promoted by the AM division, aimed at spreading the culture of new additive technologies among young people: the programme, which includes a contest called PROGOL3D, offers students the opportunity to design 3D-printable components, with training and career guidance purposes, and began in 2025 as a long-term strategic initiative. Progold also supports schools and training institutes through the free supply of materials such as solder paste alloys, master alloys and alloys for research and experimentation, fostering practical learning and technological experimentation. The company is also among the founding members and organisers of The Vicenza Symposium, a biennial congress that brings together the most authoritative experts in the jewellery sector to share knowledge and innovations. At local level, Progold supports the community of Arzignano through the sponsorship of the town's Sports Association, confirming its desire to contribute to social wellbeing and to the cohesion of the area in which it operates.

TOPICAL ESRS	ACTIONS
S3 - Affected communities	Schools project for the AM division, aimed at increasing young people's awareness of the industry's new technologies.
	Free delivery of materials to schools, such as solder paste alloys for brazing, master alloys and alloys.
	Organisation of and participation in, as founding members, the Vicenza Symposium.
	Sponsorship of the Sports Association of the community of Arzignano.

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS S3-5

OBJECTIVES OF THE VOLUNTARY INITIATIVES

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
S3 - Affected communities	Increasing the industry's knowledge of Additive Manufacturing (AM) technologies	Number of schools involved in the contest	100% of the schools selected for the contest	2025 - Ongoing	In progress
	Contributing to the use of new technologies for the industry and to the training of secondary school and post-diploma students	Number of schools sent the kit out of the total selected	Total of the schools selected (updated every year)	2020 - Ongoing	In progress
	Contributing to the industry's scientific outreach and to networking among operators	Done / Not done	Organisation, sponsorship of and participation by Progold in the Vicenza Symposium	2025 - Ongoing	In progress
	Supporting recreational activities for neighbouring communities	Done / Not done	Sponsorship of recreational activities for neighbouring communities	2026 – Ongoing	In progress

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS 2- SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

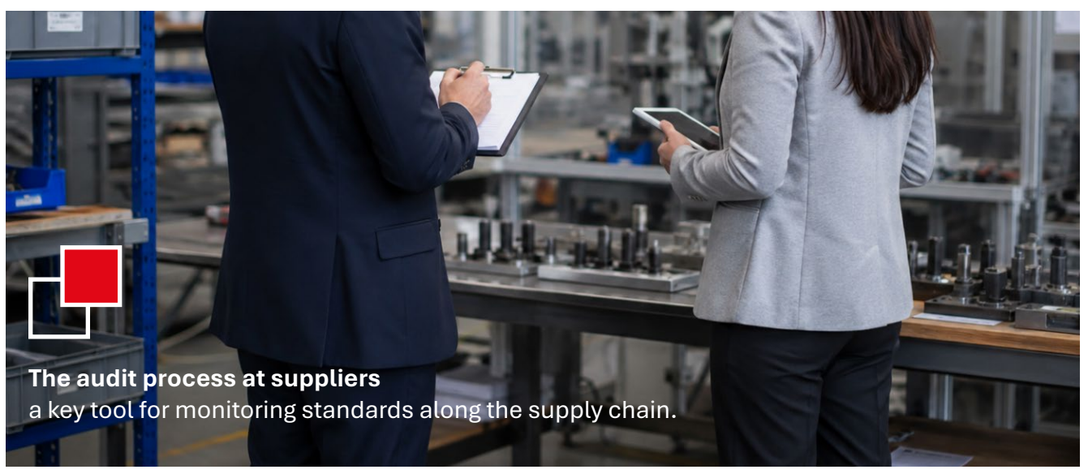
OPPORTUNITIES

The impacts, risks and opportunities related to customers and end consumers are connected with Progold's business model, as identified in the assessment processes described in ESRS 2 IRO-1. In accordance with the disclosure requirements of the ESRS, the double materiality assessment considered all potentially affected customers and end consumers, both directly through the products and services offered and indirectly through supply chain relationships. The topic is material for the first time in FY2025, following the internal reassessment and the stakeholder engagement process.

RISKS

The FY2025 double materiality assessment did not reveal material financial risks and opportunities connected with consumers and end-users.

IMPACTS	CATEGORY	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Lack of access to quality information for consumers and/or end-users	Negative	Actual	Indirect	Downstream
Lack of access to information on health and safety topics for consumers and/or end-users	Negative	Actual	Indirect	Downstream



The audit process at suppliers
a key tool for monitoring standards along the supply chain.

ESRS S4-1

POLICIES RELATED TO CONSUMERS AND END-USERS

In accordance with requirement S4-1, please note that Progold has not adopted a formal policy dedicated to consumers and end-users; the management of the related impacts, risks and opportunities is ensured through the existing certifications and operating procedures. In particular, RJC certification (CoP and CoC) oversees the transparency, integrity and traceability of information along the jewellery supply chain, while the technical and safety information accompanying products, including the safety data sheets for chemical products, supports access to correct health and safety information for customers and, indirectly, for end-users. Please note that further information on the policies adopted by Progold for the management and/or mitigation of material impacts, risks and opportunities connected with consumers and end-users is presented in the MDR-P section, on page 50.

ESRS S4-2

PROCESSES FOR ENGAGING WITH CONSUMERS AND END-USERS ABOUT IMPACTS

Given the predominantly business-to-business (B2B) nature of its activities, Progold does not maintain a direct relationship with consumers and end-users and has therefore not activated structured processes for the direct engagement of these parties. Progold operates as a reference player in precious metals metallurgy for jewellery, producing alloys and master alloys, solder paste alloys, semi-finished products manufactured with additive manufacturing (L-PBF) technology and precious alloy powders, intended for professional customers such as manufacturers and operators in the jewellery sector. Progold's products are incorporated into customers' artefacts and reach end consumers only downstream in the supply chain. For this reason, the impacts identified are indirect in nature and Progold oversees them by guaranteeing the quality, correctness and traceability of the product information transmitted to its customers, who act as the intermediary towards end-users.

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ESRS S4-3

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS

Owing to Progold's business model (B2B, business to business), the parties with which the company maintains a direct relationship are exclusively professional customers, jewellery manufacturers, goldsmith workshops and large maisons, and not end consumers in the proper sense of the term. Contact with the end consumer therefore occurs only indirectly, through the finished products made by Progold's customers with the alloys and master alloys purchased. For direct customers, Progold has a structured commercial complaints management system, accessible through the dedicated portal on the corporate website, which allows any dissatisfaction with products or services to be reported. The reports received are handled promptly by the Progold team, with traceable corrective actions oriented towards the continuous improvement of quality. With reference to indirect impacts on end consumers, the main risk identified concerns the chemical composition of alloys and their safety in contact with the skin. This risk is overseen through compliance with the applicable mandatory European regulations, in particular the REACH Regulation, and through the internally managed product quality control systems. No direct reporting channels for end consumers are envisaged, since the contractual relationship and responsibility for the finished product lie with Progold's professional customer. The company whistleblowing channel, described in the ESRS S1-3 chapter, is accessible to external parties but is intended for reporting ethical and compliance violations, not for handling commercial complaints or product safety issues.



Laboratory analysis on an alloy sample
internal quality control systems guarantee the conformity of the products destined for the jewellery supply chain.

ESRS S4-4

TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES, AND EFFECTIVENESS OF THOSE ACTIONS

Consistent with the initial identification of the topic as material, Progold has initiated the definition of actions aimed at improving access to high-quality information for customers and, indirectly, for end users. The main initiative concerns the assessment of information requirements related to the Digital Product Passport (DPP) and the transmission of product data, planned for 2026.

TOPICAL ESRS	ACTION
S4 – Consumers and end-users	Assessment of the information disclosure related to the Digital Product Passport (DPP) and the transmission of product data to customers.

Note: The actions and targets listed are part of the 2026–2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

ESRS S4-5

TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
S4 – Consumers and end-users	Improve access to high-quality information for customers and end-users	Completed / Not completed	Assessment conducted and outcome	2026	Planned

Note: The actions and targets listed are part of the 2026–2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, in line with available resources and the operating context.

GOVERNANCE

ESRS 2 SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

IMPACT	POSITIVE/ NEGATIVE	ACTUAL/ POTENTIAL	DIRECT/ INDIRECT	VALUE CHAIN
Incurring corruption at governance level, due to the absence or ineffectiveness of internal control safeguards	Negative	Actual	Direct	Own operations
Participation in organisations relevant to the company's business sector, through activities supporting organisations that work for responsible industry practices	Positive	Actual	Direct and Indirect	Own operations and along the value chain
Contribution to the advancement of the industry and its technologies, through development and innovation activities for greener jewellery manufacturing	Positive	Actual	Direct	Own operations
Chain affected by unethical or non-compliant practices, due to reported delays in payment practices	Negative	Potential	Direct	Upstream
Chain affected by unethical or non-compliant practices, due to insufficient attention to manufacturing and to supplier selection	Negative	Actual	Direct	Upstream

BRIEF DESCRIPTION	TIME HORIZON
Risks	
Corporate culture not widespread: an internal culture that tolerates improper conduct increases reputational and legal risks	S-M-L
Improper payment practices: delayed payments to suppliers can damage the supply chain and the company's reputation	S-M-L
External corruption risk: the lack of controls exposes the company to cases of corruption with legal and reputational damage	S-M-L
Loss of relationships with suppliers with consequent exposure to supply chain risks: poor relationship management reduces the stability and resilience of the supply chain	S-M-L
Opportunity	
Improvement of industry standards: through active participation in technical bodies (ISO, UNI, CEN) and industry federations (Federorafi, EPMF)	S-M-L

ESRS G1-1

POLICIES ON CORPORATE CULTURE AND BUSINESS CONDUCT

Progold bases its corporate culture on the values of integrity, fairness, transparency and social responsibility, principles that guide every business activity and every relationship with stakeholders. Progold promotes a management approach oriented towards legality, work ethics and the creation of sustainable value over the long term, integrating sustainability into decision-making and operational processes. The main reference is the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, approved by the Board of Directors. This model defines roles, responsibilities and crime prevention protocols in the areas considered sensitive and ensures compliance with the principles of legality and transparency. The Model integrates the principles of Progold's Code of Ethics, which represents the charter of the company's fundamental values and constitutes the guiding tool for all internal and external conduct. The business conduct system is supported by a set of operating protocols governing the main company processes, including direction and coordination, administration and finance, human resources, purchasing, sales, environment and safety. Each protocol identifies the sensitive activities, the control measures, the responsibilities and the document filing methods, guaranteeing traceability and compliance with the principles of Model 231. Compliance with these requirements is ensured by a 231 Disciplinary System, which provides for sanctions proportionate to the seriousness of violations, and by a reporting system compliant with Legislative Decree 24/2023, which allows the anonymous reporting of non-compliant conduct. The ethical culture is promoted through a continuous training programme aimed at all staff and co-workers, with modules dedicated to social responsibility, safety and sustainability, in line with the ISO 9001, ISO 14001, ISO 45001 and SA8000 certifications. Please note that further information on the policies adopted by Progold for the management and/or mitigation of material impacts, risks and opportunities related to business conduct is presented in the MDR-P section, on page 50.

INTEGRITY
FAIRNESS
TRANSPARENCY
SOCIAL
RESPONSIBILITY

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ESRS G1-2

MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

Relationships with suppliers are managed according to criteria of transparency, fairness and traceability. Progold is committed to ensuring that the entire supply chain operates in compliance with human rights, workers' health and safety and the applicable environmental regulations. The supplier qualification and monitoring process is governed by Procedure PR_QHSE_002, Supplier evaluation, which provides for risk analysis and the classification of partners according to parameters of quality, safety, reliability and compliance with the company's ethical principles. The system provides for classification into risk categories (critical or non-critical) and the application of periodic controls, through the sending and verification of documentation, followed by direct audits conducted by Progold to guarantee the continuity of requirements. Operational oversight is entrusted to the purchasing office, which ensures compliance with the ISO certifications and with SA8000, integrating the process with the annual due diligence envisaged by the RJC (Responsible Jewellery Council) standards for the ethical traceability of precious metals. This approach allows Progold to maintain continuous control over the supply chain, strengthening mutual trust with business partners and promoting a responsible, sustainable supply chain.

ACTIONS AND RESOURCES RELATED TO BUSINESS CONDUCT

The actions on business conduct are aimed at consolidating the culture of integrity, strengthening anti-corruption safeguards and extending ESG criteria along the supply chain. During 2025 several important initiatives were completed: the strengthening of the administrative area through the introduction of the CFO role, internal training dedicated to the culture of legality for all employees, the implementation of the vendor rating system including ESG indicators for the evaluation of supplier performance, and participation in the national and international technical tables overseen for the definition and updating of standards for the jewellery and precious metals sector, contributing to the sustainable development and innovation of the industry. The multi-year initiatives set out in the following table continue.

TOPICAL ESRS	ACTIONS
G1 - Governance	Delivering a coaching path for first-line managers and function managers, aimed at strengthening awareness of their leadership role and aligning company values and culture at all levels of the organisation.
	Organising a training and awareness day on company culture, aimed at promoting the sharing of values, ethical principles and good behavioural practices.
	Creating a sustainability reporting procedure that integrates the existing management systems, including the definition of internal responsibilities, the methods of engagement and the communication flows on ESG topics.
	Drafting a Supplier Code of Conduct, integrating ESG requirements and specifications in line with the international reference standards, for the evaluation of suppliers.
	Annual training programme on Model 231, the Code of Ethics and Whistleblowing for all levels
	Actively participating in the main national and international technical tables for the definition and updating of standards for the jewellery and precious metals sector, contributing to the sustainable development and innovation of the industry.
	Restructuring of distributor contracts with the inclusion of the Progold Code of Ethics, the request for annual financial statements and the monitoring of warehouse stock and of the ESG situation
	Adoption and dissemination of the Code of Ethics and Model 231 with the inclusion of clauses in contracts with suppliers and customers; evaluation of new customers through the “KYC: know your customer” platform

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

TARGETS RELATED TO BUSINESS CONDUCT

The initiatives outlined in the Sustainability Plan on governance and business conduct aim to consolidate a management model founded on integrity, transparency and responsibility. Progold intends to strengthen corporate culture and ethical leadership, integrate sustainability into decision-making processes and management systems and promote a supply chain founded on fairness, traceability and social responsibility. The general objectives identified focus on the dissemination of the culture of legality and organisational awareness, the definition of structured procedures for reporting and risk management, and the strengthening of monitoring and control processes along the supply chain. At the same time, Progold is committed to improving its administrative efficiency and to contributing to the evolution of the industry through active participation in national and international technical standardisation tables.

ESRS	SPECIFIC OBJECTIVE	KPI	TARGET	TIME HORIZON	STATE OF PROGRESS
G1 - Governance	Dissemination and sharing of the corporate culture of ethics and legality	Number of people directly or indirectly involved in the coaching process	100% PDA assessment for first-line managers	2024 - 2026	In progress
	Dissemination and sharing of the corporate culture of ethics and legality	Evaluation of a training day for all lines (yes/no)	Evaluation of the proposal and outcome.	2026 - 2027	Being planned
	Definition of sustainability reporting procedures	Development of the procedure (yes/no)	Sustainability reporting procedure integrating the existing management systems,	2025- 2026	Being planned
	Integrating ESG considerations so that they are binding in supplier selection	Done or not done	Drafting of the supplier code of conduct to integrate ESG disclosure into supplier evaluation	2025- 2026	In progress
	Responsibly managing participation in associations/ organisations	Number of technical tables or % of technical tables overseen	100% of technical tables overseen	2011 - Ongoing	Completed
	Increasing knowledge of ethics and corruption prevention topics throughout the organisation	Training delivered (yes/no); training hours per person	Continuous training guaranteed annually	2025 - Ongoing	Completed
	Reducing the risk of corruption in distributors' operations through periodic controls	Distributor contracts restructured (yes/no); monitoring and reporting of the ESG situation (yes/no)	100% of strategic distributors with updated contract and active monitoring	2027	In progress
	Adoption of anti-corruption governance tools and alignment of the supply chain	% of strategic customers and suppliers with updated contract	100% of strategic customers and suppliers	2026	In progress

Note: The actions and objectives listed are part of the 2026-2028 Sustainability Plan, approved by the Board of Directors. Future initiatives are subject to annual review and do not constitute a binding commitment, but reflect the organisation's strategic intent, subject to available resources and the operating context.

The actions and objectives outlined in the Plan represent a significant evolution in the process of integrating sustainability into corporate governance. Through the definition of procedures, indicators and control tools, Progold consolidates a systemic approach aimed at guaranteeing transparency, consistency and continuous improvement. The commitment to training, to the ethical management of supply chain relationships and to active participation in the industry's technical standardisation testifies to Progold's desire to promote a culture of responsibility that strengthens the economic, social and reputational value of the company over the long term.

ESRS G1-3

PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

Model 231 and the Code of Ethics are the main references for the prevention of any form of corruption or bribery, providing for diligence obligations, the prohibition of undue gifts or benefits and the traceability of economic transactions. The management of at-risk processes is governed by specific protocols: the Administration and Finance Protocol (PS2) governs the methods of authorisation and control of expenses and payments; the Purchasing (PS5) and Sales (PS6) Protocols define the criteria for selecting suppliers and managing business relationships, providing for multi-level controls and consistency checks to prevent conflicts of interest. Periodic staff training, in particular of the figures involved in sensitive activities, guarantees knowledge of the rules of conduct and of the control safeguards. The Supervisory Body (OdV), autonomous and independent, carries out targeted checks and audits to monitor the effectiveness of preventive measures and propose any improvement actions. This integrated system makes it possible to ensure constant control over the integrity of decision-making, financial and commercial processes, preventing the risk of conduct contrary to ethical and regulatory principles.

	2025	2024
Functions considered at risk subject to anti-corruption/fraud training programmes	29	19
Total number of employees	65	62
Percentage of employees covered by anti-corruption/ fraud training programmes	100%	100%

The functions operating in administration, purchasing and the commercial area, together with function managers, are considered at risk of corruption; they rose to 29 in 2025, equal to 44.6% of the workforce, following the expansion of the analysis perimeter. With the entry into force of Model 231 in 2024, Progold launched a structured communication, training and information programme aimed at all functions, with a specific anti-corruption and anti-fraud module dedicated to at-risk parties. During 2025, coverage of at-risk functions was ensured through interviews conducted by the Supervisory Body with micro-training activities, without a structured training session. Progold maintains a zero-tolerance approach towards any form of wrongdoing, committing to the constant updating of prevention protocols and to the dissemination of the culture of integrity and responsibility within the organisation.

ESRS G1-4

INCIDENTS OF CORRUPTION OR BRIBERY

In 2025 no confirmed incidents of corruption or bribery were detected, nor legal convictions or fines for such offences (0 in 2025 and 0 in 2024), nor were any related disciplinary or judicial proceedings initiated. The absence of incidents and sanctions confirms the effectiveness of the prevention measures adopted by Progold, strengthened from 2024 with the implementation of Model 231 and the related prevention protocols, in line with the Code of Ethics and the 231 Disciplinary System.

ESRS G1-5

POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

Progold operates in full compliance with the principles of independence, impartiality and transparency, carrying out no lobbying activity or direct or indirect political influence. Progold does not financially support parties, political movements or representatives of public or private interests, nor does it take part in initiatives of a political nature; in 2025 direct and indirect political contributions, both financial and of any other nature, were zero, as in 2024. Relations with public bodies, institutions and trade associations take place exclusively in compliance with current regulations and with the principles of fairness and legality established in the Code of Ethics and in Model 231. Interactions with external bodies have exclusively technical, scientific and training purposes, aimed at sharing knowledge and improving sustainability practices in the jewellery and metallurgical sector. In this context, Progold actively participates in the main national and international technical tables for the definition and updating of the industry's reference standards, with the objective of ensuring alignment between technical regulations, industrial practices and ESG principles. In collaboration with Confindustria Federorafi, Innovation and Standardisation Area, Progold contributes to the creation of a common technical language and to the dissemination of good practices, supporting the competitiveness and responsibility of the supply chain. Progold is involved in the ISO/TC 174, CEN/TC 347, CEN/TC 410, UNI/CT 010 and UNI/CT 044 technical standardisation tables, actively contributing to the drafting and updating of industry standards, fostering the adaptation of international standards to the operational needs of the jewellery sector and acting as an information bridge between the technical committees and non-participating Italian companies. A particularly significant role is held within Working Group 4 “Responsible Sourcing and Vocabulary” of ISO/TC 174, where Progold contributes to the definition of the criteria for the use and certification of recycled materials in the precious metals sector. This participation aims to strengthen the traceability and transparency of the supply chain and to align technical standards with the European directives on sustainability and the circular economy. Through its collaboration with Confindustria Federorafi, Progold supports the dissemination of shared, innovative standards for the jewellery industry and promotes the competitiveness of Made in Italy based on quality, traceability and social responsibility.

ESRS G1-6

PAYMENT PRACTICES AND RESPECT FOR COMMERCIAL RIGHTS

Progold manages its business relationships in compliance with the principles of fairness, traceability and economic responsibility, guaranteeing the punctuality of payments and compliance with the contractual conditions agreed with business partners. Administrative and financial management processes are governed by the Administration, Finance and Control Protocol (PS2) and by the internal accounting and audit procedures, which ensure compliance with payment terms, the correct recording of transactions and the full traceability of economic flows.

	UNIT OF MEASURE	2025	2024
Average time (in days) in which invoices are paid from the start of the contractual or statutory payment term	days	12	24
Percentage of payments compliant with standard payment terms	%	95	95
Number of legal proceedings currently pending for late payments	Number	0	0

In 2025 the average invoice payment time fell to 12 days, a marked improvement on the 24 days of 2024, confirming the strengthening of administrative processes. Progold applies uniform payment conditions across small, medium and large companies and pays raw material suppliers on sight. The percentage of payments compliant with standard conditions remains at 95% and there are no pending legal proceedings for late payments.

CALCULATION METHODOLOGY

The data reported in the governance section are consistent with those collected and communicated within the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. In particular, the information is extracted from the documentation and information flows envisaged by Model 231, including the activities of the Supervisory Body (OdV), the reporting (whistleblowing) procedures and the internal control systems. With reference to table G1-6, the percentage of payments compliant with standard payment terms is the result of an estimated average.

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ESRS 2 IRO-2

DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

ESRS 2 - GENERAL INFORMATION

ESRS	DESCRIPTION	PAGE
BP-1	General basis for preparation of the sustainability statements	16
BP-2	Disclosures in relation to specific circumstances	18
GOV-1	The role of the administrative, management and supervisory bodies	19
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	23
GOV-3	Integration of sustainability-related performance in incentive schemes	24
GOV-4	Statement on due diligence	24
GOV-5	Risk management and internal controls over sustainability reporting	26
SBM-1	Strategy, business model and value chain	28
SBM-2	Interests and views of stakeholders	36
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	38
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	46
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	50
MDR-P	Policies adopted to manage material sustainability matters	50
MDR-A	Actions and resources in relation to material sustainability matters	*
MDR-T	Tracking effectiveness of policies and actions through targets	*
MDR-M	Metrics in relation to material sustainability matters	*

*: "MDR-P, MDR-A, MDR-T, MDR-M, Information on policies, actions, targets and metrics regarding material sustainability matters With reference to the policies, actions, targets and metrics described in this Sustainability Report, the principles, criteria, methodologies and significant assumptions adopted for their definition, application, measurement, monitoring and reporting are appropriately described in the relevant sections."

ESRS E1 - CLIMATE CHANGE

ESRS	DESCRIPTION	PAGE
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	24
E1-1	Transition plan for climate change mitigation	54
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	55
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	56
E1-2	Policies related to climate change mitigation and adaptation	57
E1-3	Actions and resources in relation to climate change policies	58
E1-4	Targets related to climate change mitigation and adaptation	60
E1-5	Energy consumption and mix	62
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	64
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	N/A
E1-8	Internal carbon pricing	N/A
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	N/A

ESRS E2 - POLLUTION

ESRS	DESCRIPTION	PAGE
ESRS 2 IRO-1	Description of the processes for identifying and assessing material impacts, risks and opportunities related to pollution	66
E2-1	Policies related to pollution	67
E2-2	Actions and resources related to pollution	68
E2-3	Targets related to pollution	69
E2-4	Pollution of air, water and soil	70
E2-5	Substances of concern and substances of very high concern	70
E2-6	Anticipated financial effects from risks and opportunities related to pollution of air, water and soil	N/A

ESRS E4 - BIODIVERSITY AND ECOSYSTEMS

ESRS	DESCRIPTION	PAGE
E4-1	Transition plan and consideration of biodiversity and ecosystems in corporate strategy	72
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	72
ESRS 2, IRO-1	Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	71
E4-2	Policies related to biodiversity and ecosystems	73
E4-3	Actions and resources related to biodiversity and ecosystems	74
E4-4	Targets related to biodiversity and ecosystems	75
E4-5	Impact metrics related to biodiversity and ecosystems change	76
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	NA

ESRS E5 - RESOURCE USE AND CIRCULAR ECONOMY

ESRS	DESCRIPTION	PAGE
ESRS 2, IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	78
E5-1	Policies related to resource use and circular economy	79
E5-2	Actions and resources related to resource use and circular economy	82
E5-3	Targets related to resource use and circular economy	83
E5-4	Resource inflows	84
E5-5	Resource outflows	86
E5-6	Anticipated financial effects from resource use-related risks and opportunities	NA

ESRS S2 - WORKERS IN THE VALUE CHAIN

ESRS	DESCRIPTION	PAGE
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	108
S2-1	Policies related to value chain workers	109
S2-2	Processes for engaging with value chain workers about impacts	110
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	111
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	112
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	113

ESRS S1 - OWN WORKFORCE

ESRS	DESCRIPTION	PAGE
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	90
S1-1	Policies related to own workforce	92
S1-2	Processes for engaging with own workers and workers' representatives about impacts	93
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	94
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	95
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	96
S1-6	Characteristics of the undertaking's employees	98
S1-7	Characteristics of non-employees in the undertaking's own workforce	100
S1-8	Collective bargaining coverage and social dialogue	100
S1-9	Diversity metrics	101
S1-10	Adequate wages	102
S1-11	Social protection	102
S1-12	Persons with disabilities	103
S1-13	Training and skills development metrics	103
S1-14	Health and safety metrics	104
S1-15	Work-life balance metrics	105
S1-16	Remuneration metrics (gender pay gap and total remuneration)	106
S1-17	Incidents, complaints and severe human rights impacts	107

ESRS S3 - AFFECTED COMMUNITIES

ESRS	DESCRIPTION	PAGE
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	114
S3-1	Policies related to affected communities	114
S3-2	Processes for engaging with affected communities about impacts	NA
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	115
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	116
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	117

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ESRS S4 - CONSUMERS AND END-USERS

ESRS	DESCRIPTION	PAGE
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	118
S4-1	Policies related to consumers and end-users	119
S4-2	Processes for engaging with consumers and end-users about impacts	119
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	120
S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	121
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	121

ESRS G1 - BUSINESS CONDUCT

ESRS	DESCRIPTION	PAGE
ESRS 2, GOV-1	The role of the administrative, management and supervisory bodies in overseeing esg topics	19
ESRS 2, IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	46
G1-1	Business conduct policies and corporate culture	125
G1-2	Management of relationships with suppliers	126
G1-3	Prevention and detection of corruption and bribery	129
G1-4	Incidents of corruption or bribery	130
G1-5	Political influence and lobbying activities	130
G1-6	Payment practices	131



TABLE
WITH REFERENCE TO OTHER EU LEGISLATION

The table below is provided, as envisaged by Appendix B of ESRS 2, to facilitate the search for the information elements contained in this sustainability statement deriving from other EU legislation.

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d)	Annex I, Table 1, indicator No 13		Commission Delegated Regulation (EU) 2020/1816, Annex II		19
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		19
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Annex I, Table 3, indicator No 10				24
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Annex I, Table 1, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II		28
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) ii	Annex I, Table 2, indicator No 9		Commission Delegated Regulation (EU) 2020/1816, Annex II		28
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	Annex I, Table 1, indicator No 14		Article 12(1) of Delegated Regulation (EU) 2020/1818 (29) and Annex II of Delegated Regulation (EU) 2020/1816		28
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		28
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				Article 2(1) of Regulation (EU) 2021/1119	54
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book, Climate change transition risk indicators: Credit quality of exposures by sector, emissions and residual maturity	Article 12(1) (d) to (g), and Article 12(2), of Commission Delegated Regulation (EU) 2020/1818		54
ESRS E1-4 GHG emission reduction targets, paragraph 34	Annex I, Table 2, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book, Climate change transition risk indicators: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818		60
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Annex I, Table 1, indicator No 5 and Annex I, Table 2, indicator No 5				62
ESRS E1-5 Energy consumption and mix, paragraph 37	Annex I, Table 1, indicator No 5				62

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Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Annex I, Table 1, indicator No 6				62
ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions, paragraph 44	Annex I, Table 1, indicators No 1 and 2	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book, Climate change transition risk indicators: Credit quality of exposures by sector, emissions and residual maturity	Article 5(1), Article 6 and Article 8(1) of Delegated Regulation (EU) 2020/1818		64
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	Annex I, Table 1, indicator No 3	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book, Climate change transition risk indicators: alignment metrics	Article 8(1) of Delegated Regulation (EU) 2020/1818		64
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Article 2(1) of Regulation (EU) 2021/1119	NA
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		NA
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c)		Article 449a of Regulation (EU) No 575/2013; paragraphs 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book, Climate change physical risk indicators: exposures subject to physical risk			NA

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c)		Article 449a of Regulation (EU) No 575/2013; paragraph 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking book, Climate change transition risk indicators: loans collateralised by immovable property, energy efficiency of the collateral			NA
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Annex II of Delegated Regulation (EU) 2020/1818		NA
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Annex I, Table 1, indicator No 8; Annex I, Table 2, indicator No 2; Annex I, Table 2, indicator No 1; Annex I, Table 2, indicator No 3				70
ESRS E3-1 Water and marine resources, paragraph 9	Annex I, Table 2, indicator No 7				NA
ESRS E3-1 Dedicated policy, paragraph 13	Annex I, Table 2, indicator No 8				NA

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Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS E3-1 Sustainable oceans and seas, paragraph 14	Annex I, Table 2, indicator No 12				NA
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	Annex I, Table 2, indicator No 6.2				NA
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations, paragraph 29	Annex I, Table 2, indicator No 6.1				NA
ESRS 2 IRO-1 - E4 paragraph 16 (a) i	Annex I, Table 1, indicator No 7				71
ESRS 2 IRO-1 - E4 paragraph 16 (b)	Annex I, Table 2, indicator No 10				71
ESRS 2 IRO-1 - E4 paragraph 16 (c)	Annex I, Table 2, indicator No 14				71
ESRS E4-2 Sustainable land/ agriculture practices or policies, paragraph 24 (b)	Annex I, Table 2, indicator No 11				73
ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24 (c)	Annex I, Table 2, indicator No 12				73
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	Annex I, Table 2, indicator No 15				73
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	Annex I, Table 2, indicator No 13				86
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Annex I, Table 1, indicator No 9				86
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour, paragraph 14 (f)	Annex I, Table 3, indicator No 13				90
ESRS 2 - SBM3 - S1 Risk of incidents of child labour, paragraph 14 (g)	Annex I, Table 3, indicator No 12				90

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS S1-1 Human rights policy commitments, paragraph 20	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				92
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21			Commission Delegated Regulation (EU) 2020/1816, Annex II		92
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	Annex I, Table 3, indicator No 11				92
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Annex I, Table 3, indicator No 1				92
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32 (c)	Annex I, Table 3, indicator No 5				94
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Annex I, Table 3, indicator No 2		Commission Delegated Regulation (EU) 2020/1816, Annex II		104
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Annex I, Table 3, indicator No 3				104
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	Annex I, Table 1, indicator No 12		Commission Delegated Regulation (EU) 2020/1816, Annex II		106
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	Annex I, Table 3, indicator No 8				106

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Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	Annex I, Table 3, indicator No 7				107
ESR S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 104 (a)	Annex I, Table 1, indicator No 10 and Annex I, Table 3, indicator No 14		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		107
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Annex I, Table 3, indicators No 12 and 13				108
ESRS S2-1 Human rights policy commitments, paragraph 17	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				109
ESRS S2-1 Policies related to value chain workers, paragraph 18	Annex I, Table 3, indicators No 11 and 4				109
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 19	Annex I, Table 1, indicator No 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		109
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			Commission Delegated Regulation (EU) 2020/1816, Annex II		109
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Annex I, Table 3, indicator No 14				112
ESRS S3-1 Human rights policy commitments, paragraph 16	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				114

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability statement
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD Guidelines, paragraph 17	Annex I, Table 1, indicator No 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		114
ESRS S3-4 Human rights issues and incidents, paragraph 36	Annex I, Table 3, indicator No 14				116
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				119
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 17	Annex I, Table 1, indicator No 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		119
ESRS S4-4 Human rights issues and incidents, paragraph 35	Annex I, Table 3, indicator No 14				121
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	Annex I, Table 3, indicator No 15				125
ESRS G1-1 Protection of whistleblowers, paragraph 10 (d)	Annex I, Table 3, indicator No 6				125
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	Annex I, Table 3, indicator No 17		Annex II of Delegated Regulation (EU) 2020/1816		130
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Annex I, Table 3, indicator No 16				130

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