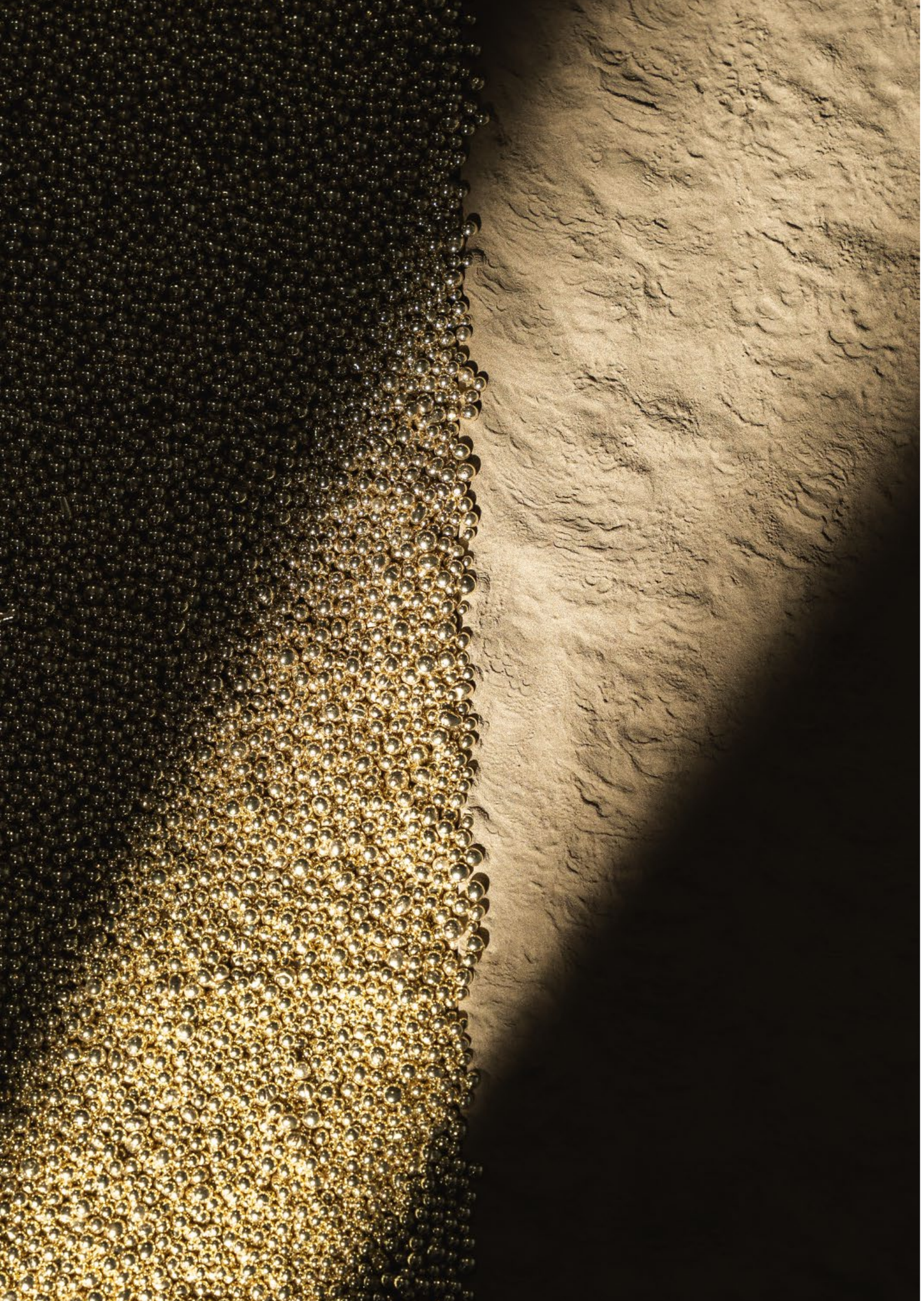
SUSTAINABILITY REPORT

2024

PROGOLD®

Where Passions Melt



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HIGHLIGHTS 2024



2024 was a year of consolidation and responsible growth for Progold. The results confirm the soundness of the business model, the focus on innovation, the respect for the environment and the creation of shared value for the sector.

BUSINESS PERFORMANCE

KPI	VALUE
EBITDA	4,6 M€
Production	+16%
Customers	2.000+

MARKET RELATIONS

6.368

CUSTOMER VISITS

15

TRADE FAIR PARTICIPATIONS

JMA IIE JEWELLERY MACHINERY & ALLIED INDIA INTERNATIONAL EXPO

IIJS PREMIERE

IBGM FENINJER+

EPHJ THE WORLD OF HIGH PRECISION

iJS ISTANBUL JEWELRY SHOW

AMBERIF INTERNATIONAL FAIR OF AMBER & JEWELLERY

JOYA

JCK

VO vicenzaoro

formnext

深圳国际珠宝展览会 Shenzhen International Jewelry Fair

JEWELLERY & GEM WORLD HONG KONG

ISTANBUL JEWELRY SHOW

INHORGENTA

INNOVATION, RESEARCH AND METALLURGICAL CONSULTING

15
ACTIVE PATENTS

10%
OF TOTAL COSTS, ALLOCATED TO R&D ACTIVITIES

12.000+
PROCESS CONSULTING HOURS

460+
ON-SITE TECHNICAL VISITS

100+
CUSTOMER TRAINING HOURS

40+
COUNTRIES SUPPORTED



20+
METALLURGICAL CHARACTERISATION INSTRUMENTS

20+
AVAILABLE METALLURGICAL ANALYSES

20%
OF COMPANY STAFF INVOLVED IN INNOVATION, RESEARCH AND METALLURGICAL CONSULTING ACTIVITIES

LETTER TO STAKEHOLDERS



Dear Stakeholders, 2024 was an important year for Progold.
We have strengthened our industrial foundations, consolidated our international presence and taken a decisive step on our sustainability journey, an element that today represents a strategic lever for the competitiveness and resilience of our sector.
First and foremost, we wish to thank the people who contribute every day to the growth of the Company: employees and collaborators, customers, suppliers, sole dealers, institutions, schools and technology partners. Your support, your trust and your sense of responsibility are an integral part of Progold's success.
Our Vision is clear: to become a reliable and recognised benchmark in precious metals metallurgy. Our Mission guides our daily work: we do not merely produce alloys — we shape possibilities, supporting our customers with expertise, attention to quality, scientific curiosity and a deep responsibility towards people and the planet.
With this first Sustainability Report, reporting means to us measuring, assessing and improving. We have listened to our stakeholders through interviews, questionnaires and dialogue, identifying the most relevant material topics for the sector and for the Company. This dialogue will guide us in defining the ESG priorities for the years ahead.
We look to the future with determination. We will continue to invest in research, in the development of innovative technologies such as Additive Manufacturing, in energy efficiency, in environmental protection, in training and in governance. The path we have undertaken is solid and represents a promise to our customers, to the territory and to future generations.
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 and with an even clearer vision.

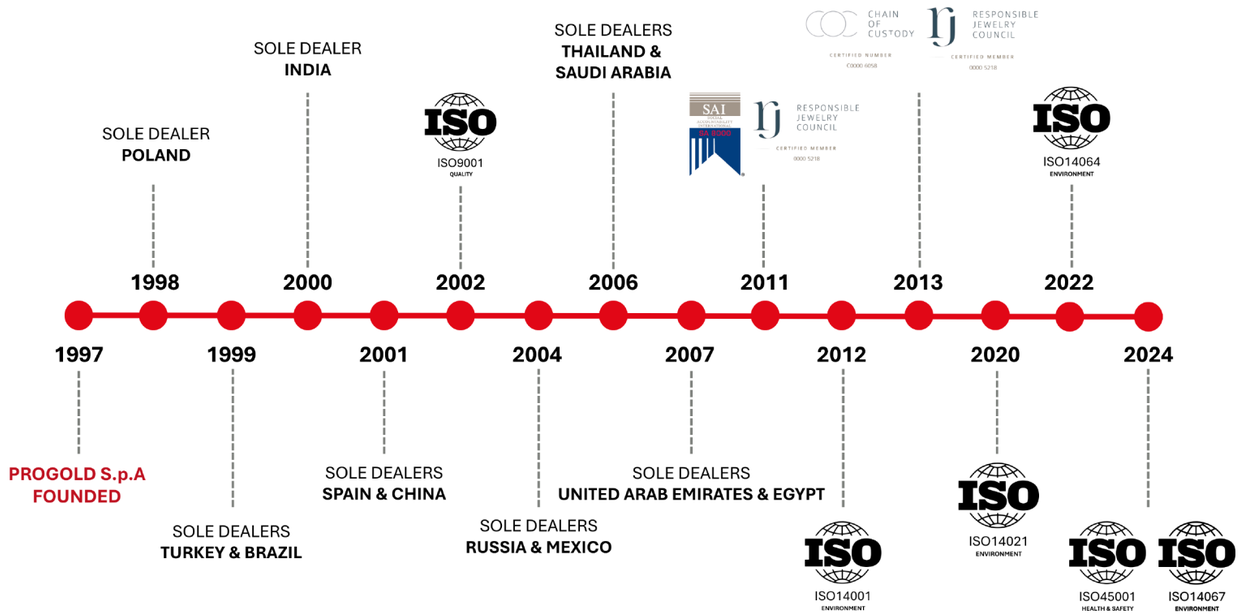
OUR HISTORY

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 research, development, production and distribution of alloys and master alloys for the jewellery sector, alongside a highly specialised metallurgical consulting service. Only after firmly establishing its presence in Italy did Progold embark on a path of international expansion, gradually entering new markets with a prudent approach based on the consolidation of markets already served. Between 1998 and 2002 the Company entered the markets of Spain, Poland, China, Türkiye, Brazil and India. Between 2003 and 2006 expansion continued in Russia, Ukraine, Thailand and Mexico, while between 2006 and 2008 it consolidated its presence in Egypt, Saudi Arabia and the United Arab Emirates. This journey has enabled Progold to evolve from a local player to a global partner, building a wide-reaching commercial and technical network in the leading international jewellery districts.

MANAGEMENT AND RESPONSIBILITY SYSTEM-
Progold has built a structured management and responsibility system over time. 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 journey on social responsibility. In 2011 it joined the Responsible Jewellery Council and in 2012 obtained RJC Code of Practice 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 2023 the organisational Carbon Footprint to ISO 14064-1.
This technical, scientific and organisational trajectory tells a story of vision, rigour and continuity.

INNOVATION

The in-house Research and Development department is a strategic pillar for Progold, with the aim of designing technologically advanced and reliable alloys and master alloys, capable of optimising the processing of gold, silver and platinum and reducing the main critical issues of the production processes in the jewellery sector. Thanks to the expertise gained and the reputation consolidated over time, the Company is able to respond to diverse needs, offering tailor-made solutions and ongoing technical support. Research is therefore a distinctive element and a constant lever for 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, yellow hardening and white alloys with reduced defectivity were developed, confirming the ongoing commitment to improving metallurgical performance and product quality. In subsequent 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 containment device for precious solder leads for laser welding. Innovation is a continuous process, with further patents currently being granted. From 2002 onwards, Progold has taken part in The Santa Fe Symposium, one of the leading international forums dedicated to innovation in the jewellery sector. In 2003 it received its first Research Award, followed by five further recognitions in subsequent years. Over time, the Company has actively contributed to the progress of the sector through studies on key topics such as the recrystallisation of alloys, silver oxidation phenomena, interactions between metals and refractory coatings, fineness homogeneity, and the development and optimisation of L-PBF™ technology parameters for the production of gold and platinum jewellery. These research activities translate into concrete applied solutions in support of customers' production processes.

ADDITIVE MANUFACTURING

2009 marked a milestone: Progold launched a strategic research activity on precious metal powder metallurgy and started a close partnership with ReaLizer GmbH, a pioneer of direct precious metal additive manufacturing and connected with 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's premises, 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 items produced using additive manufacturing, marking a turning point for a metal traditionally complex to handle with conventional technologies. In 2015 PROGOL3D was established, 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 the way to new geometries, weight optimisation, customised solutions and research projects with industrial and academic partners. In 2020 it became the first company in the world to produce a piece of jewellery in titanium-zirconium alloy, also known as black titanium, launching a research strand still under development. From its founding in 1997 through to the most recent research on artificial intelligence and additive manufacturing, Progold has held its objective unchanged: to transform precious metal into value for its customers, for the sector and for the context in which it operates, combining innovation, quality and responsibility.

OUR WORLD



HEADQUARTER

DIRECT SALES

SOLE DEALERS

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CERTIFICATIONS

E

ISO 14021:2016

ISO 14064-1:2018

ISO 14067:2018

ISO 14001:2015

CHAIN OF CUSTODY
CERTIFIED NUMBER
C0000 6058

S

ISO 45001:2018

RESPONSIBLE JEWELRY COUNCIL
CERTIFIED MEMBER
0000 5218

SAI SOCIAL ACCOUNTABILITY INTERNATIONAL
SA 8000

G

ISO 9001:2015

CODICE ETICO mod 231 LEGALITÀ ETICA TRASPARENZA

SUSTAINABILITY JOURNEY

At Progold, sustainability is a commitment that accompanies every stage of our evolution. It is a journey built over time that combines metallurgical innovation, process efficiency, environmental care and responsibility towards people, with the aim of generating lasting value. For us, sustainability means doing business with a broader perspective: improving every day, investing in solutions that reduce impact and contributing to an industrial model that is increasingly modern, conscious and forward-looking.

TANGIBLE 2024 RESULTS: COMMITMENT TURNED INTO ACTION

In 2024 we further strengthened our ESG strategy, turning principles into tangible initiatives and measurable results, thanks to investments and operational choices consistent with our vision.

- 100% electricity from renewable sources certified by GSE (Italian energy services manager)
- 80% of resources from recycled sources
- Full conversion to LED lighting

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

A JOURNEY 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:

2011: : ISO 14001 certification and start of SA8000 path
2012: adoption of RJC CoP and RJC CoC standards
2020: ISO 14021 certification
2022: : ISO 14064-1 certification and start of partnership with Etifor (spin-off of the University of Padua), through the WOWnature initiative and membership of AMGTA
2024: ISO 14067 certification

Each step represents a point of growth that has helped make sustainability an increasingly integrated component of the Company's culture and choices.

LOOKING AHEAD

The journey continues with concrete objectives and a long-term vision, oriented towards continuous improvement, the reduction of environmental impact and the strengthening of an ESG culture.

- Laboratory accreditation to ISO 17025 (2025)
- ISO 27001 information security certification (2026)
- Strengthening of environmental regeneration projects with WOWnature and new sustainability-oriented projects (Re-Cig, ESO)
- Growth in energy efficiency and reduction of emissions
- Continuous training and dissemination of an ESG culture

For Progold, sustainability is a clear trajectory: a way of doing industry that looks forward, with responsibility, innovation and care for future generations.

ESRS 2 - BP-1

GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENT

REFERENCE FRAMEWORK

This sustainability report (hereinafter also referred to as the "Report" or "Sustainability Statement") has been prepared on a voluntary, individual basis in compliance with the European Sustainability Reporting Standards (ESRS) as defined by Directive (EU) 2022/2464 (CSRD). The ESRS constitute a set of standards developed to guide undertakings in disclosing sustainability-related information. Their introduction has involved a broader process of impact analysis, designed to enable greater comparability of the information published on this matter. The specific objective is to establish a common framework that makes it possible to compare sustainability performance between different companies and sectors, thereby facilitating more informed decisions by investors and consumers. The principal innovation lies in the integration of "inside-out" impact assessment (i.e. impacts generated by undertakings on external stakeholders, summarised as impact materiality) with the "outside-in" perspective (i.e. risks and opportunities for the undertaking linked to ESG topics, summarised as financial materiality). The addition of this second dimension reinforces the idea that sustainability is already an integral part of the business and is capable of influencing value creation, strategy, financial and economic performance and Progold's positioning in the short, medium and long term. Although not yet subject to legal obligation, the Company has chosen to anticipate its adoption to strengthen the transparency of its ESG practices. This decision is not a mere formal compliance exercise but expresses a genuine commitment to providing a clear and comprehensive disclosure capable of integrating financial and non-financial information related to sustainability. The publication of this document is the natural continuation of the conviction that sustainability cannot be separated from economic performance or from day-to-day operations. For Progold, sustainability is not only a regulatory obligation but a strategic pillar of growth, oriented towards the creation of shared value.

REPORTING SCOPE

This statement refers to the period from 1 January 2024 to 31 December 2024. The scope of social, environmental and governance data and information coincides with the scope of the 2024 financial statements of Progold S.p.A. (hereinafter also referred to as "Progold" or the "Company").

GROUP STRUCTURE

Progold is part of the Xolutions group, which is an integrated Italian one-stop-shop platform serving the leading luxury market brands and the world of craftsmanship through two divisions. The Xolutions group enhances the identity, tradition and distinctive know-how of its companies, while promoting the long-term sustainable development of Progold, a benchmark supplier of master alloys and advanced solutions for jewellery production, and of Bluclad, the undisputed leader in galvanic solutions for metal accessories in the luxury fashion sector.

HEAD OFFICE

The current registered and operating office was inaugurated in 2004 at Via Postale Vecchia 26/A, Trissino (Province of Vicenza, Veneto).
The Company was originally based in Montecchio Maggiore from 1997.



INFORMATION ON THE VALUE CHAIN

In defining and drafting the document, all value chain actors relevant to Progold have been considered to the extent necessary to report material impacts, risks and opportunities in accordance with the European Sustainability Reporting Standards (ESRS). In particular, as set out in section SBM-3, the double materiality analysis examined impacts, risks and opportunities relating to own operations and to the value chain, both upstream and downstream. The extent to which policies, actions, targets and metrics cover the value chain considered by Progold is indicated in the dedicated sections of the report.

TREATMENT OF SENSITIVE AND OMITTED INFORMATION

In this reporting cycle the right of omission has been exercised for part of the information required by ESRS E2-5, since disclosure of technical and production details would prejudice the Company's competitive position and intellectual property/innovation profile. Aggregated information is provided; the omission is limited to what is strictly necessary and is reassessed annually.



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ESRS 2 - BP-2

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

TIME HORIZONS

The time horizons used in this report are consistent with those adopted in the financial statements. Specifically, the short term corresponds to a one-year horizon, equal to the financial reporting period; the medium term covers the subsequent period of up to five years; while the long term is defined as a period exceeding five years.

USE OF ESTIMATES

Progold assesses the use of estimates on the basis of experience, the evolution of ESG reporting and various other factors. It also exercises judgement when applying accounting criteria. Where metrics rely on estimates, secondary sources or reasoned approximations have been used and are disclosed in the dedicated "Calculation methodology" sections. The estimated accuracy and the actions planned to improve it in subsequent reporting cycles are indicated in the relevant thematic chapters. It is also expressly stated when metrics carry a high level of uncertainty.

PRIOR-PERIOD ERRORS AND RESTATEMENTS

In 2024 Progold began its sustainability reporting journey. In line with the requirements of the ESRS, comparative figures for the previous year are provided for quantitative metrics and amounts disclosed, in order to ensure the robustness and comparability of the information. Where relevant, comparative information has also been provided for narrative disclosures.

ACCOUNTING ASSUMPTIONS AND APPROXIMATIONS

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

EXTERNAL ASSURANCE AND DATA VERIFICATION

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

SHORT TERM

1 year

MEDIUM TERM

Up to 5 years

LONG TERM

More than 5 years

ESRS 2- GOV 1

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

COMPOSITION AND ROLE OF 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, in keeping with the requirements of the European Sustainability Reporting Standards (ESRS) and with governance best practice. Governance is based on the traditional organisational model providing for a separation of roles and responsibilities between the management body and the supervisory body, structured into the following bodies: Shareholders' Meeting, Board of Directors (which also operates through the Managing Director) and Board of Statutory Auditors. The ordinary Shareholders' Meeting of 28 June 2024 appointed the Board of Directors for the three-year period 2024-2026, that is, until the meeting that will approve the financial statements as at 31 December 2026, while the extraordinary Shareholders' Meeting of 15 July 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 Managing Director Damiano Zito; Managing Director Gemma Michelin; Non-executive Directors Arthur Bernardin and Thomas Hammershøy Nyborg, who will remain in office for three financial years, specifically until the meeting approving the financial statements as at 31 December 2026. Based on the actual allocation of operational responsibilities, the Board of Directors comprises two executive members (Damiano Zito and Gemma Michelin) and two non-executive members (Arthur Bernardin and Thomas Hammershøy Nyborg). Operational powers are delegated to the Managing Directors Damiano Zito and Gemma Michelin, with the exception of extraordinary transactions. The Head of Administration, Finance and Control reports directly to the Managing Director and does not sit on the decision-making bodies, but plays a functional role as an integral part of the Company's system. This configuration reflects an integrated governance model in which the ownership exercises direct oversight of strategic functions, supported by managerial figures with executive roles, in line with Progold's responsible and long-term development objectives. Based on the criteria adopted to identify independence (absence of financial and personal ties with management or controlling shareholders, operational neutrality and independent judgement), no directors fully meet such requirements. There are currently no direct representatives of employees or other workers within Progold's Board of Directors. The Company nevertheless ensures the involvement of personnel through structured channels for consultation and dialogue, including quarterly meetings held at the start of the year with the heads of Company functions, internal listening moments 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 have specific competencies in the ESG area, which is why Progold relies on internal expertise within the Company and on an external consulting service. Currently, only one woman sits on the board (Gemma Michelin), resulting in a gender diversity index equal to 25% of the Board of Directors.

COMPOSITION OF THE BOARD OF DIRECTORS



DAMIANO ZITO
Managing Director and Chairman of the Board
Year of birth: 1968
Founder

Executive / non-independent



GEMMA MICHELIN
Managing Director
Year of birth: 1984
Member since: 28/06/2024

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

The Board of Directors in office during the 2024 financial year consisted of Damiano Zito, Gemma Michelin, and Leandro Luconi.
For the purposes of this Sustainability Report, however, the Board of Directors presented above is the one in office during 2025, as it was directly involved in the analysis and validation of the data relating to the 2024 financial year, as well as in the review, approval, and confirmation of the contents of this report.

OVERSIGHT BODY

The Company makes use of an independent Statutory Auditor, Deloitte & Touche S.p.A., an independent entity tasked with verifying the proper keeping of accounts and the correct representation of management facts in the financial statements, safeguarding the reliability of economic and financial reporting, and of a Supervisory Body (Organismo di Vigilanza, OdV), established in compliance with the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001. The OdV is currently entrusted to BDP Studio Legale, chaired by Avv. Andrea Bortolotto.

SHAREHOLDERS' MEETING

The Shareholders' Meeting represents the sovereign body of the Company and holds decision-making power over fundamental matters relating to the Articles of Association, share capital and the appointment of administrative bodies. The Meeting is also responsible for resolutions on extraordinary transactions and acts of greater strategic relevance, as provided for by law and by the Articles of Association. Through this function, the Meeting exercises an essential role of guidance and control, ensuring balanced governance oriented towards safeguarding the interests of the Company and of the shareholders in the medium-to-long term. As at 31 December 2024, the share capital of Progold S.p.A., amounting to €500,000 and divided into 500,000 ordinary shares, was held by 19 shareholders. The ownership structure is characterised by the presence of a controlling shareholder, BLUCLAD S.P.A., which holds 99.804% of the share capital. The remaining stake, totalling 0.196%, is distributed among 18 individual shareholders with marginal individual holdings.

SHAREHOLDER	TYPE OF ENTITY
BLUCLAD S.p.A	Legal entity
Gemma Michelin	Natural person
Stefano Galiotto	Natural person
Daniele Maggian	Natural person
Lorenzo Cavaciocchi	Natural person
Mattia Costantini	Natural person
Vincenzo Danilo Canelli	Natural person
Daniela Paoli	Natural person
Silvia Peruffo	Natural person
Daniele Cesari	Natural person
Valentina Bizzotto	Natural person
Alberto Gorza	Natural person
Valentina Allodi	Natural person
Valerio Doppio	Natural person
Mario Lavagna	Natural person
Federico Balestro	Natural person
Damiano Zito	Natural person

BOARD OF STATUTORY AUDITORS

The governance structure is completed by the presence of a Board of Statutory Auditors (Collegio Sindacale), composed of Alberto Brandolese (Chairman), Andrea Corzani and Marco Fazzini (Standing Statutory Auditors), as well as Luca Antonio Rasia and Alessandra Andretta (Alternate Statutory Auditors), with the responsibility of overseeing compliance with the law and the Articles of Association, with the principles of sound administration and with the adequacy of the Company's organisational, administrative and accounting structure.

FULL NAME	ROLE	NATURE OF APPOINTMENT
Alberto Brandolese	Chairman of the Board of Statutory Auditors	Standing Auditor
Andrea Corzani	Auditor	Standing Auditor
Marco Fazzini	Auditor	Standing Auditor
Luca Antonio Rasia	Alternate Auditor	Alternate
Alessandra Andreatta	Alternate Auditor	Alternate

COMPETENCIES AND OVERSIGHT IN SUSTAINABILITY MATTERS

The Board of Directors defines and subsequently monitors the implementation of strategic plans, internal control systems and risk management on ESG matters, with the ultimate aim of pursuing the Company's sustainable success. For further details on the involvement of the management body in oversight of procedures designed to manage material risks, impacts and opportunities, please refer to section ESRS 2 – IRO-1. In the ESG sphere, Progold's Board of Directors has decided to set up a Sustainability Operating Group (also referred to as "GOS" — Gruppo Operativo per la Sostenibilità) to support the Board and act as a link with all areas of the Company in which Progold wishes to spread the culture of sustainability. The Managing Director (CEO), the Total Quality Manager (TQM) and the Workplace Prevention and Protection Officer (Addetto al Servizio di Prevenzione e Protezione, ASPP) make up the Sustainability Operating Group, or GOS, which is responsible for coordinating ESG initiatives and structuring the non-financial reporting system. The GOS supports the implementation of the Board's resolutions and the monitoring of the related plans. Specifically, Managing Director Gemma Michelin is responsible for implementing the Board's decisions on sustainability matters and exercises the specific delegated powers of decision-making in the ESG area. The Sustainability Operating Group is tasked with identifying, monitoring and overseeing impacts, risks and opportunities in the field of sustainability matters. Interactions between the GOS and the Managing Director are structured so that activities are consistent with corporate objectives and managed in an integrated manner with the other internal functions. The progress of actions in achieving these ESG-related objectives is periodically monitored by the Company. The status of progress on actions and targets is reported within this Sustainability Statement in the MDR-A and MDR-T tables, broken down by ESRS in the dedicated chapters. The members of the Sustainability Operating Group regularly take part in meetings with experts and ESG initiatives, while the Board of Directors is updated periodically on the main regulatory and sectoral developments at least every six months. The Company adopts a structured approach to managing tasks related to sustainability, based on planning by task and dedicated activities. Activities in general, including specific ESG ones, are constantly updated and shared via the ERP and Microsoft Teams systems, ensuring traceability, transparency and participation. Progold does not currently have fully consolidated sustainability competencies within its governing bodies. With the support of Sapiens Advisory and Consulting Srl SB, however, a training programme has been launched for the Sustainability Operating Group, aimed at developing specific ESG-related skills. The current TQM has solid experience in management systems and certifications, as well as in quality and environmental management topics — fundamental skills for monitoring environmental performance and the continuous improvement of processes, with attention to ESG implications along the value chain. She is also actively involved in technical roundtables relevant to Progold's activities. Gemma Michelin (CEO) leads the integration of ESG factors into corporate strategy and industrial plans with an approach geared to long-term value creation, while the ASPP brings significant expertise in occupational health and safety, coordinating risk assessment, improvement plans, training, audit and reporting oversight, and the integration of safety requirements into corporate processes. ESG competencies are further integrated through the technical support of internal contacts and specialised external consultants, who support the governing bodies in analysis, reporting and the definition of sustainability strategies, strengthening the Board's capacity to effectively oversee environmental, social and governance dimensions.

ESRS 2- GOV 2

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

The Board of Directors receives periodic updates from the GOS on the activities falling within the team's remit and on ESG topics, with particular attention to health and safety, which is the subject of constant monthly monitoring, and to environmental aspects, for which quarterly communication is foreseen. This information is further deepened within an annual structured review, which also covers safety and production aspects, analysed through specific key performance indicators (KPIs). The Board of Directors took part in defining material impacts, risks and opportunities; integration of ESG matters into Board meetings is, however, not yet systematic. These topics are progressively finding space in budget-setting processes and in the main strategic decisions, so that the latter are aligned with sustainability objectives. For details on the material ESG impacts, risks and opportunities addressed by the Board and by the Sustainability Operating Group during this reporting cycle, please refer to section ESRS 2 SBM-3.



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ESRS 2 - GOV 3

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Progold does not currently have a Long-Term Incentive (LTI) scheme or a Management by Objective (MBO) system formally integrated with ESG metrics. The approval and any updating of incentive schemes remain under the responsibility of the Company's management structure. Integration of ESG metrics in incentive plans is foreseen in line with the evolution of the industrial plan, which will be progressively aligned with sustainability objectives and non-financial performance criteria.

ESRS 2 - GOV 4

SUSTAINABILITY DUE DILIGENCE

Progold acknowledges the importance of due diligence and is committed to progressively strengthening its oversight of negative impacts identified within its activities and along the value chain. From this perspective, the Company has already started a series of actions aimed at preventing and mitigating negative impacts, with the goal of developing in the future a robust and sustainable due diligence process, capable of creating long-term value for the Company and its stakeholders, while ensuring increasing alignment with international best practice on sustainability.
References to initiatives already undertaken are illustrated in the following table.



KEY ELEMENTS OF SUSTAINABILITY DUE DILIGENCE	SECTIONS IN THE SUSTAINABILITY REPORT
a) Embedding due diligence in governance, strategy and the business model	ESRS 2 – GOV-2; ESRS 2 – SBM-3
b) Engaging stakeholders at all key stages of due diligence	ESRS 2 – SBM-2; ESRS S1-2
c) Identifying and assessing negative impacts	ESRS 2 – IRO-1
d) Taking action to address negative impacts	ESRS 2- E1; ESRS 2- E2; ESRS 2- E4; ESRS 2- E5; ESRS 2- S1; ESRS 2- S2; ESRS 2- S3; ESRS 2- G1
e) Monitoring the effectiveness of actions and communicating	ESRS 2- MDR-T; ESRS 2- E1; ESRS 2- E2; ESRS 2- E4; ESRS 2- E5; ESRS 2- S1; ESRS 2- S2; ESRS 2- S3; ESRS 2- G1

ESRS 2 - GOV 5

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS OVER ESG REPORTING

At present, risk management within Progold takes place through a sectoral approach, structured by vertical thematic areas, each overseen by senior figures reporting to the Board of operating directors. In the absence of a centralised risk management function, the main risk areas are managed through separate oversight mechanisms, in particular: 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 place. In parallel, certifications and external audits contribute to strengthening the control framework, also from an insurance perspective. Progold has launched a structured process to strengthen the responsible management of its supply chain. The Company applies a structured procedure for the assessment, qualification and monitoring of suppliers, based on objective criteria and assessment areas including quality, operational performance, financial reliability and regulatory compliance. The assessment system also includes periodic monitoring, audits and, in the event of non-conformities, the adoption of corrective actions or the replacement of the supplier. Furthermore, from the coming years, the Company is committed to introducing the obligation for all suppliers to sign the Code of Ethics, as a tool for sharing the fundamental principles of legality, integrity and respect for rights. The Company has an operational Business Continuity plan in place, although it has not yet been formalised.Lastly, in response to potential extreme events, Progold is implementing for the coming financial years a system for managing environmental and transition risks, with the aim of preventing significant impacts such as spillages or production interruptions.

Progold acknowledges the importance of progressively integrating ESG criteria also in the selection and monitoring of its commercial partners. In this direction, further developments are being assessed, including the introduction of active engagement tools and a cross-cutting auditing system aimed at promoting continuous improvement, solid relationships and greater integration of sustainability throughout the value chain. While a unified, integrated ESG risk management model has not yet been formalised, the Company has begun a journey of progressive evolution towards a more cross-cutting, strategic and consolidated view of environmental, social and governance risk factors. The initiatives currently underway represent a fundamental step towards the adoption of a more organic and resilient control and risk management system, in line with the principles of sustainable governance and with regulatory and market expectations on ESG.

RISK MANAGEMENT REPORTING ESG

The risk management structure and the internal control process for sustainability reporting will be developed in the coming financial years, with the aim of ensuring the structured and informed management of impacts and opportunities, the completeness and integrity of data, the accuracy of results and estimates, the availability of upstream and/or downstream value chain data, and the timeliness with which information is made available. From the very early stages of the ESG journey, internally referred to as “Cantabrian Project”, both operational members of the Board of Directors have been systematically involved, together with the Sustainability Operating Group, in order to ensure a solid foundation of internal awareness and cross-cutting support for the process. Final oversight of ESG data collection, validation and reporting is entrusted to Managing Director Gemma Michelin, who holds the specific delegated authority on these matters from the Board of Directors. Operational coordination of activities has been ensured by the Sustainability Operating Group, with cross-functional involvement of corporate functions and the support of external consulting firms. All Company areas have been engaged through their respective function heads, who are updated quarterly for the completion of data point sheets. Participation in data compilation is managed by the GOS, monitored for regulatory consistency by the consulting firm and validated by the Managing Director.

The main risk areas are managed through separate oversight mechanisms, as illustrated in the diagram below:



ESRS 2 - SBM-1

STRATEGY, BUSINESS MODEL AND VALUE CHAIN

OUR VISION

To become an institution in the field of precious metals metallurgy.

OUR MISSION

Passion, professionalism and innovative spirit are the strengths of Progold. Our deep knowledge of the sector and our meticulous attention to detail allow us to tailor our service in a timely manner. We believe in what we do and aim to grow together with our partners, day after day. A sense of belonging, expertise, intellectual curiosity and social responsibility inspire our way of being and influence the people we work with.

CORPORATE STRATEGY

Progold operates as a benchmark player in precious metals metallurgy for jewellery, specialising in the production of alloys and master alloys, brazing paste alloys and semi-finished products manufactured through advanced additive manufacturing technologies. The corporate strategy integrates innovation, metallurgical excellence and sustainability, the latter considered a structural pillar of the growth model.

RESEARCH AND DEVELOPMENT

Research is one of the most distinctive features of the Progold model: around 10% of company costs are devoted to R&D and technical consulting; 20% of staff are involved in research activities; structured collaborations with universities, research centres and customers; 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, brazing paste alloys, semi-finished products manufactured with L-PBF technology and precious alloy powders.

APPLIED METALLURGY

Applied metallurgy is one of the main differentiating elements of the Progold model: more than 970 days of technical visits to customers, more than 11,000 hours of metallurgical consulting delivered, activities in over 40 countries; the Company has a complete range of scientific instruments for the characterisation of the physical, chemical, mechanical and technological properties of precious alloys. Consulting accompanies the customer throughout the entire journey: product development, process optimisation, defect reduction and improvement of final quality.



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



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

5

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



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

8

REVENUE STREAMS



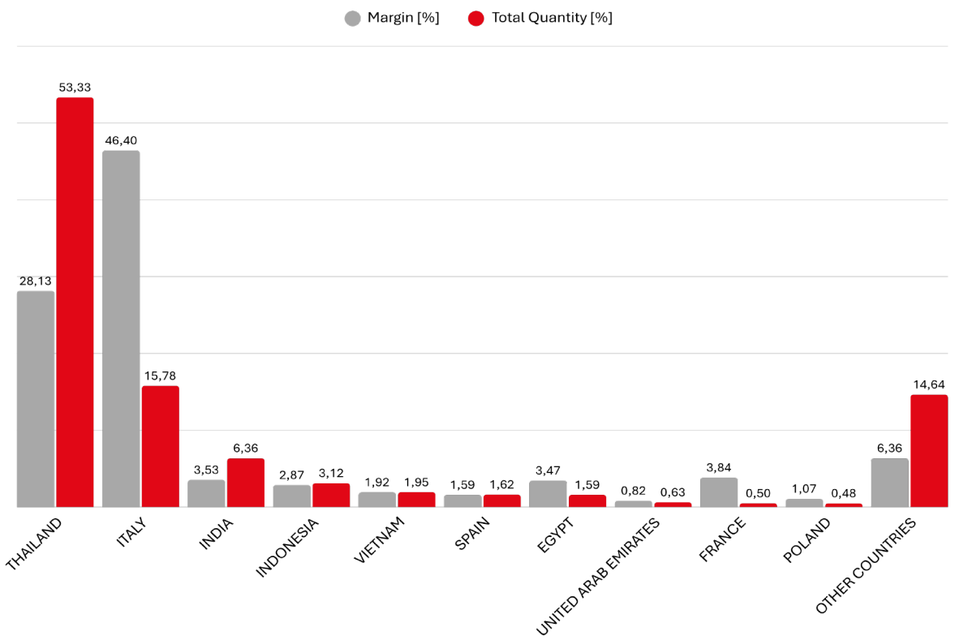
PRODUCT SALES
ADDITIVE MANUFACTURING SERVICES
KNOW-HOW SERVICES

9

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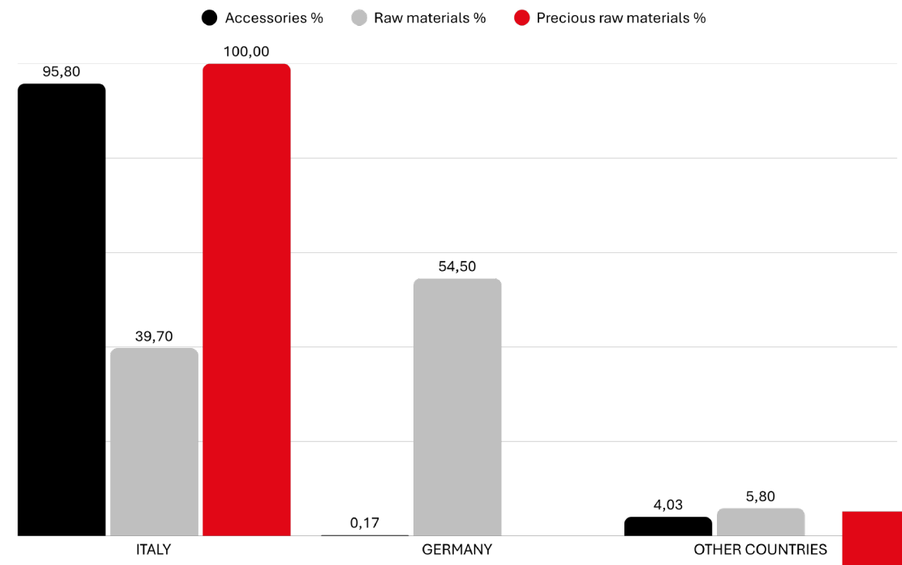
PROGOLD SALES MARKETS





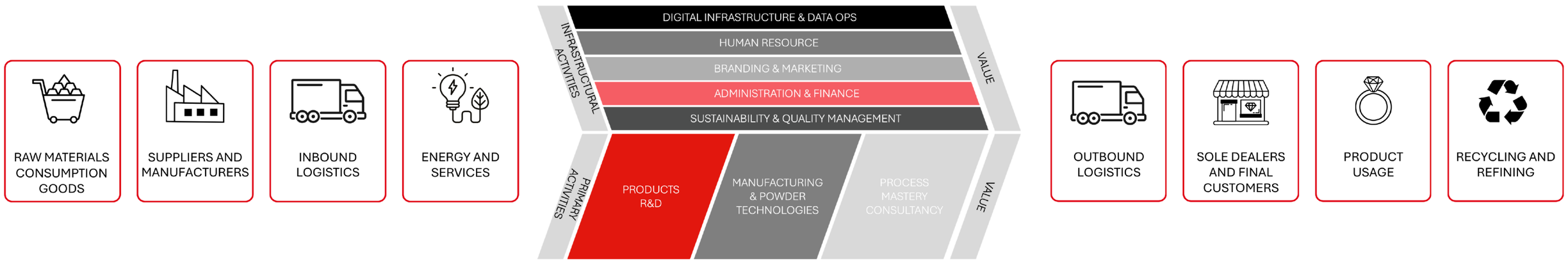
PROGOLD SUPPLY MARKETS





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VALUE CHAIN OF PROGOLD



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ESRS 2 - SBM-2

STAKEHOLDER INTERESTS AND VIEWS

Progold's key stakeholders include internal and external parties that contribute to value creation for the Company and that, in turn, benefit from it. The Company considers it essential to maintain solid and transparent relationships, founded on continuous dialogue and active engagement, as an expression of its responsibility to the social context in which it operates. Each stakeholder category — from employees to suppliers, from local authorities to communities, through to customers, consultants, credit institutions and research bodies — has specific needs and expectations. Interactions with these stakeholders may generate positive or negative impacts along the value chain. For this reason, Progold is committed to proactively identifying and managing the risks and opportunities arising from dialogue and the engagement process with its stakeholders. The dialogue takes place with a view to guiding the Company's strategy and business model, taking the results of this engagement into account to ensure that strategic and operational choices are aligned with stakeholder expectations. In addition to having actively participated in the assessment of Impacts, Risks and Opportunities in the double materiality analysis carried out in 2024, the Board of Directors will receive regular updates, particularly on the occasion of the annual reviews of double materiality, in order to ensure alignment between external expectations and Company development. The stakeholder engagement process launched in 2024 was developed starting from the initial mapping of the main reference categories and groups, through the preparation of a structured register. Each stakeholder was subsequently assigned to a category, an engagement objective and a relevant area of expertise with respect to the impacts, risks and opportunities broken down for each topic, sub-topic and sub-sub-topic represented by the ESRS. The methods used include: interviews (third-party assured), formal meetings, questionnaires (third-party assured), focus groups and panels. In addition, the Company makes use of the contribution of internal experts and external consultants to ensure the principle of third-party impartiality during stakeholder engagement and to deepen the relevant topics, especially in the environmental, social and regulatory areas. This integrated approach is a pillar of sustainability due diligence and makes it possible to act with greater awareness, responsibility and transparency. Within the stakeholder engagement process and the structured, ongoing dialogue, the following engagement plan has been identified:

STAKEHOLDER CATEGORY	ENGAGEMENT OBJECTIVES	METHODS	VALUE GENERATED
Employees	• Professional development • Sense of inclusion and belonging • Satisfaction and wellbeing • Dissemination of values	• Focus groups and questionnaires for due diligence purposes • Other forms of engagement during the year, formal and informal • E-mail	• Ensure skills development • Guarantee an inclusive, safe working environment that is attentive to employees' needs
Board of Directors	• Strategic alignment • ESG risk monitoring • Materiality oversight	• Sessions dedicated to assessing the materiality analysis • Periodic ESG communication	• Ensure adequate and reliable information flows • Strategy aligned with stakeholder expectations
Italian and overseas customers	• Strengthen loyalty • Monitor perception of quality and supply chain • Stay aligned on traceability and transparency for every stakeholder	• Questionnaires and assisted questionnaires	• Customer loyalty • Inclusion and enhancement of the downstream value chain
Suppliers	• Promote sustainable practices in the supply chain • Ensure continuity and quality of supply	• Questionnaires and interviews	• Cohesion and enhancement of the upstream value chain
Consultants	• Support on ESG strategy and reporting • Compliance with regulations	• Engagement in materiality analysis through assisted questionnaires • Due diligence on climate, supply chain and governance • Support for environmental and social certifications	• Adoption of best practice • Regulatory compliance • More robust and traceable processes
Governments and Regulatory Bodies	• Contribute to innovation	• Participation in roundtables for innovation	• Network creation • Dissemination of innovative and sustainable practices
Credit institutions	• Access to and conditions of credit for needs and investments • Regulatory/ESG alignment with banking system requests • Financing the transition (projects and investment plans)	• Periodic meetings and sharing of (financial/ESG) reporting • 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 improved data quality/traceability

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ESRS 2 - SBM-3

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

Progold S.p.A. transparently reports on the impacts, risks and opportunities emerging from the double materiality analysis. These impacts, both positive and negative, are closely linked to strategy and business model; aware of their influence on people and the environment, Progold adopts measures aimed at minimising negative impacts and enhancing positive ones. The analysis illustrates in detail how these aspects manifest in Company activities and along the entire value chain, both upstream (relations with suppliers) and downstream (customers and consumers). This approach allows the Company to continuously adapt its strategy in a resilient manner, addressing risks and seizing opportunities, so as to maintain ongoing alignment between business objectives and sustainability priorities. As this is the first year of the double materiality analysis, no comparison with previous periods is yet possible. 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) that have been identified and assessed as material as a result of the double materiality analysis carried out. Brief descriptions of the material impacts and risks/opportunities are included in each table. Further information on Progold's responses to the effects generated by such impacts and risks is provided at the beginning of the dedicated thematic sections. Each topic presented as material in the matrix is shown in the following tables, specifying the sub-topics to which the material impacts, risks and opportunities relate, their nature and their position in the value chain.



ESRS-TOPIC	SUB-TOPIC	IMPACT	POSITIVE/ NEGATIVE	ACTUAL / POTENTIAL	POSITION IN THE VALUE CHAIN
E1	Energy	Climate-altering emissions due to the purchase of electricity for company activities	Negative	Actual	Indirect
E1	Energy	Climate-altering emissions linked to the use of fuel for the company fleet (diesel, petrol)	Negative	Actual	Direct
E1	Energy	Climate-altering emissions generated by third-party logistics	Negative	Actual	Indirect
E1	Energy	Climate-altering emissions linked to the operation of thermal power plants (boilers) running on methane (natural gas)	Negative	Actual	Direct
E1	Energy	Climate-altering emissions linked to the raw materials supply chain — i.e. the supply of precious metals and other metals (mining, transport and logistics, refining and intermediate melting, production and transport of ancillary materials)	Negative	Actual	Indirect
E1	Climate change mitigation	F-gas emissions linked to the operation of machinery using such gases for water cooling	Negative	Actual	Direct
E2	Substances of very high concern	Air, water and soil pollution due to the use of substances of very high concern (generated, purchased or used), e.g.: alloys, fluxes, additives, galvanic solutions, etc.	Negative	Actual	Direct
E2	Air pollution	Noise pollution generated by the abatement system and the chiller, both for the production process and for the cooling of internal premises	Negative	Actual	Direct
E4	Direct impact on biodiversity loss: Direct exploitation	Destruction of natural habitats, ecosystem fragmentation, soil erosion and degradation due to mining (precious metals and other)	Negative	Actual	Indirect

E5	Resource inflows, including resource use	Depletion of fossil sources due to the purchase of natural gas	Negative	Actual	Indirect
E5	Resource inflows, including resource use	Depletion of raw material (metals) due to its primary use in production	Negative	Actual	Direct and Indirect
E5	Resource inflows, including resource use	Depletion of virgin raw material (paper and plastic) due to its use for packaging	Negative	Actual	Direct and Indirect
E5	Waste	Environmental pollution (release of microplastics) generated by improper management of packaging waste along the supply chain	Negative	Actual	Direct
S1	Working conditions: secure employment	Income and job stability linked to the use of contracts that protect workers	Positive	Actual	Direct
S1	Working conditions: secure employment	Instability in workforce composition: turnover	Negative	Potential	Direct
S1	Working conditions: working wage	Income and job stability: salaries for the various positions above the sector average	Positive	Actual	Direct
S1	Working conditions: Health and safety	Damage to workers' health (physical, psychological, social): objective risks present, due to the very nature of the activity, that could lead to occupational diseases	Negative	Actual	Direct
S1	Working conditions: Work-life balance	Worker wellbeing: adoption of measures to improve the value offered to employees	Positive	Actual	Direct
S1	Working conditions: Social dialogue	Protection and listening for worker wellbeing: proactive policies and management systems for safeguarding workers' rights	Positive	Actual	Direct
S1	Equal treatment and opportunities for all. Gender equality and equal pay for work of equal value	Social and gender equity: diversity and inclusion to ensure the wellbeing of workers in the Company	Positive	Actual	Direct
S1	Equal treatment and opportunities for all. Gender equality and equal pay for work of equal value	Social and gender equity: guarantee of non-discrimination, protection of gender equality and inclusiveness in a broader sense	Positive	Actual	Direct
S1	Equal treatment and opportunities for all. Employment and inclusion of persons with disabilities	Social and gender equity: presence in the workforce of persons belonging to protected categories	Positive	Actual	Direct
S2	Working conditions: Health and safety	Lack of HSE controls (increase in injuries, occupational diseases, exposure to chemicals, lack of PPE) and of safe working environment requirements in supplier qualification or audit procedures	Negative	Actual	Indirect
S2	Other work-related rights: water and sanitation	Negative impact on health, hygiene and human dignity at production sites in the supply chain, lack of control over the right of access to potable water and dignified sanitation	Negative	Actual	Direct and Indirect
S3	Economic, social and cultural rights of communities: Local impacts	Negative impacts on air quality, urban safety, liveability conditions and social cohesion of the territory linked to Progold's manufacturing and commercial activity	Negative	Actual	Direct
G1	Political engagement and lobbying activities	Participation in organisations relevant to its business sector through support activities (technical roundtables)	Positive	Actual	Direct and Indirect
G1	Political engagement and lobbying activities	Contribution to the advancement of the sector and technologies through development and innovation activities for greener jewellery manufacturing	Positive	Actual	Direct
G1	Management of supplier relationships, including payment practices	Supply chain affected by unethical or non-compliant practices, neglect of conditions in manufacturing activities	Negative	Actual	Direct
G1	Corporate culture	Dissemination of a culture of legality within the Company through scheduled training actions	Positive	Actual	Direct

ESRS-TOPIC	SUB-TOPIC	TYPE	DESCRIPTION OF RISK / OPPORTUNITY	SHORT TERM	MEDIUM TERM	LONG TERM
E1	Mitigation	Risk	Operational impact of extreme weather events: heatwaves, floods and water shortages can disrupt industrial activities and damage facilities.	X	X	X
E1	Mitigation	Risk	Increase in R&D costs for regulatory adaptation: the introduction of more stringent regulations (e.g. metal release limits) requires investments in research, testing and process updates.	X	X	X
E1	Mitigation	Risk	Risk of supply chain interruptions due to climate: extreme events in supplier countries can block the supply of critical raw materials.	X	X	X
E1	Mitigation	Opportunity	Participation in voluntary carbon offset schemes improves reputation and prepares for future regulatory requirements.	X	X	X
E1	Mitigation	Opportunity	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 environmental profile.	X	X	X
E1	Mitigation	Risk	Dependence on electricity sources exposes the Company to price volatility and supply risks.		X	X
E1	Mitigation	Opportunity	Creation of partnerships for renewable energy projects, reducing operational risks.			X
E1	Mitigation	Risk	Loss of access to financing due to poor climate performance			X
E1	Mitigation	Risk	Current technologies could become obsolete if new regulations were to impose stricter standards.		X	X
E1	Mitigation	Opportunity	Low-carbon product leadership: offering products with low carbon emissions makes it possible to differentiate and access new ESG-oriented customer segments.		X	X
E2	Water pollution	Risk	Sanctions for contamination by hazardous substances: spills or leaks can pollute water and soil, generating sanctions and remediation costs.	X	X	X
S1	Other work-related rights	Risk	Inadequate management of personal data exposes the Company to legal risks and fines.	X		
S1	Equal treatment and opportunities	Opportunity	Continuous training: investing in training increases innovation and competitiveness.		X	X
S1	Working conditions	Opportunity	Working time flexibility: flexible working models increase employee satisfaction and attractiveness for talent.		X	X
S2	Working conditions	Risk	Poor safety standards in the supply chain: the lack of adequate requirements increases potential incidents and legal risks.	X	X	X
G1	Corporate culture	Risk	Unethical company culture: tolerating improper conduct amplifies reputational and legal risks.	X	X	X
G1	Management of supplier relationships	Risk	Improper payment practices: delays and unreliability in payments harm supply chain resilience and reputation.	X	X	X
G1	Active and passive corruption	Risk	Risk of external corruption: the absence of controls exposes the Company to corruptive episodes with legal and reputational consequences.	X	X	X
G1	Management of supplier relationships	Risk	Strong relationships with suppliers: structured partnerships increase supply chain stability and resilience.	X	X	X
G1	Active and passive corruption	Opportunity	Continuous anti-corruption training: regular programmes strengthen internal capacity for risk prevention and containment.	X	X	X

ESRS 2 - IRO-1

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

In 2024, the methodology adopted by Progold S.p.A. for the double materiality analysis was designed to ensure compliance with the requirements introduced by the Corporate Sustainability Reporting Directive (CSRD). The objective was to systematically and traceably identify the material sustainability-related impacts, risks and opportunities (IROs), both from the perspective of materiality for the environment, society and governance (inside-out perspective) and in terms of financial materiality 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 analysis extended to all the topics covered by the standards, including those for which the Directive provides for a transitional exemption period (phase-in) in the first year of application.

1

1. CONTEXT ANALYSIS 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 STAKEHOLDER PERSPECTIVE

5

5. MATERIALITY THRESHOLD AND RESULTS

1 CONTEXT ANALYSIS AND DEFINITION OF TOPICS

The process began with an in-depth analysis of the Company context, aimed at understanding the business model, operations and the entire value chain. Subsequently, the main corporate documents, benchmark analyses and sector trends were examined, in order to identify the sustainability topics relevant to the organisation. The long list of ESRS was then analysed against 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 in progress. 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 financial risks and opportunities involved.

2 STRUCTURED ASSESSMENT ACCORDING TO ESRS PARAMETERS

All topics, sub-topics and sub-sub-topics provided for by the ESRS were subject to a systematic and consistent assessment, according to a uniform scoring scheme, supported by experts. The assessment was carried out ex ante, i.e. before the application of any mitigation, prevention or promotion measures adopted by the Company. This approach makes it possible to represent the potential intrinsic impact, regardless of the strategies or actions already implemented, favouring a more objective reading of the IROs and of the scope of the consequent effects. For each impact, risk or opportunity, a score on a scale from 1 (minimum/marginal) to 5 (critical/strategic) was assigned. The assessment distinguishes between negative and positive impacts, risks and opportunities, but adopts a symmetrical structure that enables comparability and harmonisation of judgements between the various 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 line with the ESRS methodological guidance, the following criteria were adopted:

Actual negative impacts

Assessed against 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;
- Irremediable character: difficulty in remedying the damage, in terms of time and cost.

Potential negative impacts

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

Positive impacts (actual and potential)

Actual positive impacts have been assessed on scale and scope, with equal weighting. For potential ones, likelihood has also been 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:

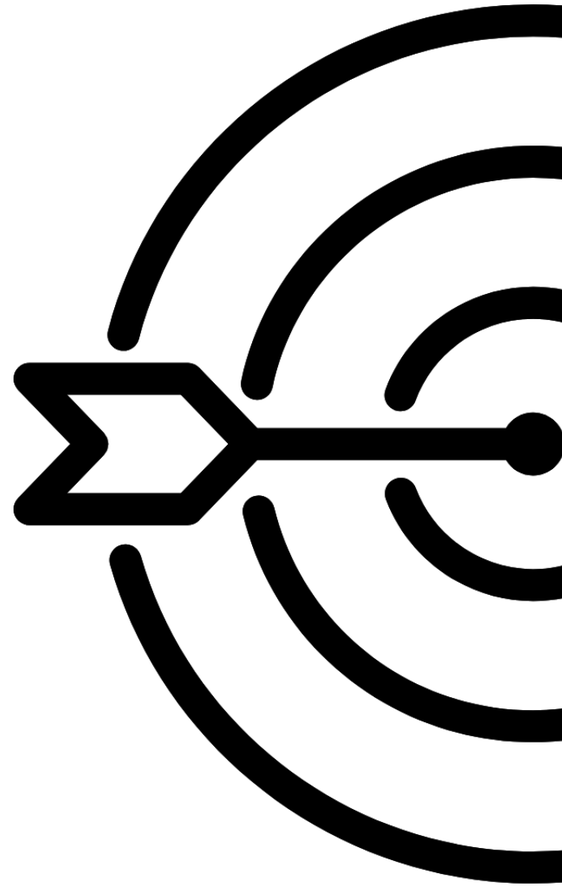
- Magnitude of the financial effect: scale from 1 (negligible) to 5 (such as to threaten the survival of the Company);
- Likelihood of occurrence: scale from 1 (very unlikely) to 5 (very likely).

4 INTEGRATION OF THE STAKEHOLDER PERSPECTIVE

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

5 MATERIALITY THRESHOLD AND RESULTS

To be considered material, impacts, risks and opportunities must have reached at least the level of "significant" on the assessment scale adopted. For topics that obtained a rating of "important", Progold has chosen 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 ensures a more accurate and informed representation of the Company's priorities, while remaining consistent with the methodological criteria adopted. All results were aggregated by ESRS topic, identifying the topics of greatest relevance. In the course of the double materiality analysis, the results of the internal assessments (based on the analysis of impacts, risks and opportunities by the Sustainability Operating Group and the topical experts) were combined with perceptions gathered through stakeholder engagement. The final result of the double materiality analysis takes into account the plurality of stakeholders involved (see table), with the aim of serving as a tool for revising corporate strategies, towards increasingly ambitious objectives, with consequent evolution of business models geared to 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 based on the results of the double materiality analysis are reported in the "General Disclosures" table on page 128. The disclosure requirements included refer exclusively to the topics that emerged as material in the double materiality analysis. As shown in the index 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),
- S3 (Affected communities),
- G1 (Business conduct).

The topics Water and marine resources (ESRS E3) and Consumers and end-users (ESRS S4) have been classified as "non-material" for the purposes of sustainability reporting. It is important to underline that the definition of "non-material" does not imply a lack of interest on the part of the Company, but rather reflects the decision to focus the reporting on the topics that proved to be priorities for stakeholders and for the Company itself.

The "ESRS 2 - IRO-2" section on page 132 also contains the table with reference to other EU legislative acts.



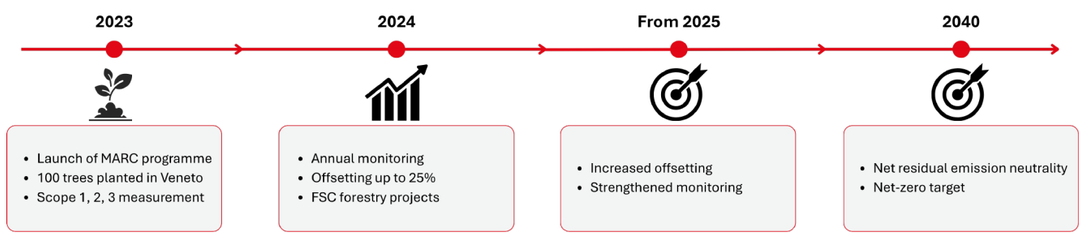


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ESRS E1-1

TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

To date, Progold does not have a climate transition plan in place; nevertheless, in chapter ESRS E1-3 and E1-4, the various actions and commitments undertaken contribute to a reduction of environmental impacts in terms of climate change. To complete its emissions reduction commitment, in 2023 Progold launched a programme for managing and offsetting its greenhouse gas emissions, in collaboration with Etifor Srl SB, a certified B Corp benefit company specialising in nature-positive and climate-positive strategies. The path adopted by Progold is based on a progressive approach that envisages the measurement of emissions along the entire value chain (Scope 1, 2 and 3), expressed in tonnes of CO_2 equivalent, and their voluntary offsetting through internationally certified and recognised forestry projects. In 2023 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 the Veneto region. Over the period 2023-2024 Progold plans to monitor its emissions annually and progressively increase the share of offsetting up to 25% of residual emissions. From 2025 onwards, the Company intends to continue along this trajectory, gradually increasing offsetting until full neutralisation of residual emissions is achieved by 2040. Since 2023, Progold has supported a portfolio of FSC®-certified forestry projects, selected by Etifor under the WOWnature® programme, with a total estimated offsetting of more than 1,700 tonnes of CO_2 between 2023 and 2024. The main initiatives include the Forest of Health in Vietnam, Po River Woodlands in Lombardy, the Magnifica Comunità di Fiemme in Trentino, and the Bosco di Villa Roberti and Lio Piccolo projects in Veneto. Although a structural emissions reduction plan has not yet been formalised, Progold considers offsetting as part of a climate responsibility journey, with the aim of progressively strengthening the monitoring, management and transparency of its emissions along the entire value chain.



ESRS 1-SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Climate-altering emissions due to the purchase of electricity for company activities	Negative	Actual	Indirect	Critical (5/5)
Climate-altering emissions linked to the use of fuel for the company fleet (diesel, petrol)	Negative	Actual	Direct	Significant (4/5)
Climate-altering emissions due to third-party logistics	Negative	Actual	Indirect	Strategic (5/5)
Climate-altering emissions linked to the operation of thermal power plants as feed (boiler) using methane (natural gas)	Negative	Actual	Direct	Important (3/5)
Climate-altering emissions linked to the raw materials supply chain — i.e. the supply of precious metals and other metals (mining, transport and logistics, refining and intermediate melting, production and transport of ancillary materials)	Negative	Actual	Indirect	Critical (5/5)
F-gas emissions linked to the operation of machinery using such gases for water cooling	Negative	Actual	Direct	Important (3/5)

RISK / OPPORTUNITY	DESCRIPTION	SHORT TERM	MEDIUM TERM	LONG TERM
Risk	Operational impact of extreme weather events: heatwaves, floods and water shortages can disrupt industrial activities and damage facilities.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Risk	Increase in R&D costs for regulatory adaptation: the introduction of more stringent regulations (e.g. metal release limits) requires investments in research, testing and process updates.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Risk	Risk of supply chain interruptions due to climate: extreme events in supplier countries can block the supply of critical raw materials.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Opportunity	Participation in voluntary carbon offset schemes improves reputation and prepares for future regulatory requirements.	Significant (4/5)	Significant (4/5)	Significant (4/5)
Opportunity	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 environmental profile.	Significant (4/5)	Significant (4/5)	Strategic (5/5)
Risk	Dependence on electricity sources exposes the Company to price volatility and supply risks.	Important (3/5)	Significant (4/5)	Significant (4/5)
Opportunity	Creation of partnerships for renewable energy projects, reducing operational risks.	Informative (2/5)	Informative (2/5)	Significant (4/5)
Risk	Loss of access to financing due to poor climate performance	Important (3/5)	Important (3/5)	Critical (5/5)
Critical	Current technologies could become obsolete if new regulations were to impose stricter standards.	Informative (2/5)	Important (3/5)	Strategic (5/5)
Strategic	Low-carbon product leadership: offering products with low carbon emissions makes it possible to differentiate and access new ESG-oriented customer segments.	Informative (2/5)	Important (3/5)	Critical (5/5)

ESRS E1-2

POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

To date, Progold has not yet established climate-specific policies dedicated to the mitigation of, or adaptation to, climate change. The Company nevertheless adopts certified management systems that contribute substantially to the control and reduction of environmental impacts and climate-altering emissions. The environmental management system certified to ISO 14001 ensures 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 accurately and transparently quantify and report greenhouse gas (GHG) emissions, 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. The UNI PdR 88/2020 (linked to ISO 14021) is applied to ensure the correctness and transparency of self-declared environmental product claims. These instruments form 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 oversight in the Company.

ESRS E1-3

ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

Progold has built its strategic plan on climate change starting from the impacts, risks and opportunities identified as material in the double materiality analysis carried out in 2024. For each of these, general objectives and specific actions have been 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 structured into areas of intervention consistent with the Company's strategic priorities. Actions related to managing the energy mix concern the reduction of climate impact linked to purchased energy, through the diversification of sources and exclusive supply from renewable energy, with the aim of maintaining 100% clean energy over time. Activities relating to the management of dependence on electricity are oriented towards improving energy efficiency and the construction of the new Company facility, designed according to criteria of energy self-sufficiency and equipped with a photovoltaic system for self-consumption. Initiatives for the reduction of direct climate-altering emissions include the evolution of the company fleet towards hybrid and fully electric vehicles, the definition of a sustainable car policy and the provision of internal charging infrastructure. Progold also addresses the reduction of climate impact along the supply chain, promoting the selection of geographically located suppliers and the analysis of indirect emissions (Scope 3), with particular attention to transport and logistics. In terms of operational continuity and risk management, the Company is strengthening the integration of climate and environmental risks in operational management and is planning prevention and mitigation actions for ESG risks. At Progold, innovation is a cross-cutting value that involves all corporate functions. The Company promotes research and development of low environmental impact solutions and the use of recycled raw materials where technically and economically possible, considering the nature of the metals employed. Furthermore, Progold is committed to raising customer awareness of the advantages of Additive Manufacturing, valuing this technology as an opportunity for the evolution of the precious jewellery sector. Chairman Damiano Zito and the TQM take part in continuous updates on the evolution of sector regulations through active participation in national and international technical roundtables dedicated to precious metals and gems. Specifically, in the international ISO Technical Committee responsible for standardisation in the field of jewellery and precious metals (ISO/TC 174 "Jewellery and Precious Metals"), in the European CEN Technical Committees that deal respectively with standardisation in the precious metals and gems sectors (CEN/TC 410 and CEN/TC 347) and finally in the national UNI Technical Commission that develops Italian standards on gems and precious metals (UNI CT 010 "Gems and Precious Metals"). Through this participation, Progold contributes directly to the development of sector standards, anticipating regulatory changes and ensuring full regulatory compliance of its products and processes. Lastly, to reduce the risk of energy supply interruption, the Company diversifies sources and procurement areas, strengthening the resilience of its production system.

ESRS THEMATIC	ACTIONS
E1 – Climate change	Collaboration with Energy Industria for the renewal of the supply contract with 100% renewable energy ("Energy Cancellation" certification)
	Participation in Energy Industria for monitoring of supply price volatility.
	New construction of the 2026 facility with installation of a photovoltaic system.
	Energy audit of inefficiencies in electricity consumption.
	Calculation and monitoring of energy intensity to identify variations and intervention priorities.
	Plan for the transformation of the company fleet to reduce emissions through plug-in or 100% electric vehicles.
	Installation of charging stations and subsequent formalisation of the car policy.
	Feasibility analysis for an alternative to systems using refrigerant gases at the new plant under construction.
	Six-monthly monitoring and search for potentially less impactful alternatives to refrigerant gases.
	Offsetting of CO_2 from natural gas on a 2025 annual basis.
	Selection of geographically located supply for shorter distance, quality and recycled material content.
	Calculation of Scope 3 and feasibility analysis on the reduction of CO_2 emissions in air transport.
	Etifor – "WOWnature" initiative for CO_2 offsetting.
	Define a risk management procedure and integration of ESG risks.
	Mapping of the origin of strategic suppliers.
	Total mapping of the origin of strategic suppliers. Differentiation plan to ensure dual-supplier coverage for each raw material in geographically distinct areas.
	Research and development activity oriented towards the exclusive use of recycled raw materials.
	Customer awareness on the advantages of Additive Manufacturing (AM) and related training of all technical and sales staff.
	Risk analysis on the variation of regulations relating to metals and chemical elements.
	Active participation in UNI, CEN and ISO technical roundtables to keep informed on sensitive topics and new regulations.
	Analysis of actual and potential risks and protection and mitigation plan relating to regulations on metals and elements.

In recent years, Progold has achieved important results in terms of reducing its emissions and improving energy management. The Company today uses electricity exclusively from 100% renewable sources, certified by the Gestore dei Servizi Energetici (GSE — the Italian energy services manager). In parallel, Progold adopts a fully responsible procurement model, prioritising the use of metals from recycled sources. In particular, for precious metals, the Company sources exclusively from suppliers compliant with the international RJC CoC (Chain of Custody) and RJC CoP (Code of Practices) standards, which ensure compliance with the highest ethical, social and environmental requirements along the supply chain. Even the non-precious metals used in production processes derive from recycled sources and are compliant with ISO 14021 to guarantee the transparency and reliability of self-declared environmental product claims. This approach allows Progold to ensure that every metal used in its products comes from sustainable practices, completely excluding the use of primary raw materials and promoting the circularity of resources. Since 2020, the Company has annually renewed its compliance with ISO 14021, progressively extending it to new items developed by the Research & Development department and introduced into the range. To manage the environmental impact of its activities, Progold adopts a series of preventive measures and emission controls, both atmospheric and acoustic. These include six-monthly maintenance and inspections on systems using F-gases for water cooling, to ensure the proper functioning of machinery and prevent accidental dispersions of gases with high climate-altering potential. As regards emissions arising from production processes, in 2020 Progold installed an abatement system on the production stack; while for the management of noise emissions, targeted maintenance and the adoption of technical solutions to contain noise levels are carried out. Lastly, an emissions offsetting system is in place for the consumption of natural gas, managed in collaboration with the supplier for the period 2024-2025, relating to the operation of the company's thermal power plants. This set of interventions demonstrates Progold's integrated approach to the prevention and mitigation of environmental impact, concretely addressing the various sources of emissions and contributing to the improvement of the overall sustainability of the Company. Alongside these actions, deriving from the most relevant environmental impacts, Progold has identified and launched additional initiatives connected to the risks and opportunities of financial materiality, which strengthen the Company's resilience and long-term competitiveness. Among the main risk management actions, Progold has always adopted a structured approach to the identification, assessment and prevention of environmental risks, in line with the requirements of ISO 14001. To complete this system, the Company has provided specific insurance coverage against extreme weather events, such as earthquakes and floods, applied both to the current site and in the planning phase of the new plant. In addition, the Company has launched a process of differentiation of suppliers of strategic raw materials, with the aim of reducing dependence on individual procurement markets and strengthening production continuity. This strategy contributes to ensuring greater resilience of the supply chain in the face of potential geopolitical, logistical or resource availability issues, while maintaining the high quality and sustainability standards that distinguish the Company. Lastly, the Company continues to invest in the development of Additive Manufacturing processes, considered a strategic opportunity to improve production efficiency, reduce material waste and access new market segments oriented towards innovation and sustainability. These initiatives, already implemented or in the process of being consolidated, represent a concrete step from strategic plan to operational practice. They demonstrate Progold's willingness to integrate climate sustainability into its business model, acting both on the mitigation of impacts and on the enhancement of the opportunities that the ecological transition offers to the goldsmithing and manufacturing sector.

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context

ESRS E1-4

TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

The targets defined by Progold on climate change mitigation and adaptation translate into concrete and measurable indicators the actions identified in the corporate strategic plan. These targets aim to reduce direct and indirect environmental impacts, strengthen energy and operational resilience and integrate climate risk management 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 of energy consumption, the increase in the share of energy from renewable sources, the reduction of greenhouse gas emissions and the level of implementation of offsetting and prevention measures. Targets are updated periodically based on annual results and regulatory changes, with a time horizon extending to 2040, in line with the climate transition path and the goal of emissions neutrality.
The following table reports, for each area of topic E1, the specific targets, their measurement indicators, time targets and progress status.

REDUCE DIRECT AND INDIRECT ENVIRONMENTAL IMPACTS, STRENGTHEN ENERGY AND OPERATIONAL RESILIENCE AND INTEGRATE CLIMATE RISK MANAGEMENT INTO CORPORATE STRATEGY

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
E1 - Climate change	Reduce climate impact linked to purchased energy	% of renewable electricity over the total	100% renewable energy of total consumption	2024 – Continuous	In progress
	Diversification of energy sources from renewables	NA	Energy supply contract 100% renewable from diversified sources	2026-2030	Planned
	Monitoring of price volatility	% of diversification of supply sources	50% diversification by 2030	2024 – 2030	In progress
	Reduction of electricity purchase	Done/Not done	Installation of photovoltaic panels	2027 – 2029	Planned
	Assessment of process energy efficiency	% of plants subject to inefficiency analysis	On all production plants	2026 – 2027	Not planned
	Improve process energy intensity	Energy intensity based on turnover or output	On all production plants	2026 – 2027	Not planned
	Reduction of direct emissions from the company fleet	% CO_2 reduction for Scope 1	–30% CO_2eq by 2030 (2023 baseline)	2025 – 2040	Planned
	Define a policy for the company fleet	NA	Formalisation of the Car Policy	2024 – 2026	In progress
	Facilitate the conditions for using electric cars	Number of charging stations installed	1 station per 2 electric cars	2025 – 2028	Planned
	Risk management in the use of F-gases	NA	Feasibility analysis report on alternatives	2025 – 2027	Planned
	Monitoring of F-gas use	NA	Six-monthly monitoring report	2025 – 2030	Planned
	Offsetting of natural gas emissions	tCO_2 offset on an annual basis	100% emissions offset	2025 – Continuous	Planned
	Selection of geographically located supply	% suppliers Italy and abroad, % relevant supply by distance	70% general supply from Italy, of which 65% relevant supply	2021 – Continuous	In progress
	Scope 3 analysis and indirect emissions	NA	Calculation completed and annual report	2025 – Continuous	Planned
	Offsetting with Etifor srl SB	tCO_2 offset annually	100% offsetting of residual emissions	2023 – 2040	In progress
	Define an ESG risk management procedure	NA	Procedure approved and active	2025 – Continuous	Planned
	Mapping of the origin of strategic suppliers	% suppliers mapped	100% strategic suppliers traced	2025 – 2026	Planned
	Differentiation plan to ensure a dual supplier for each raw material in geographically distinct areas	NA	Supplier differentiation plan	2026 – 2028	Planned
	Research and development using only recycled raw materials	% recycled raw materials of total	100% recycled raw materials by 2030	2025 – 2030	Planned
	Customer, internal technical and sales staff awareness on Additive Manufacturing (AM)	NA	Annual information activity on AM	2024 – Continuous	In progress
	Prevent potential non-conformities through structured risk analysis arising from regulatory changes on metals and elements	NA	Annual report on regulatory risk assessment	2024 – Continuous	In progress
	Adaptation to climate regulations	NA	100% presence on technical roundtables in the sector	2024 – Continuous	In progress
	Risk analysis and protection plan on metals regulations	NA	Mitigation plan updated annually	2024 – Continuous	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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.

ESRS E1-5

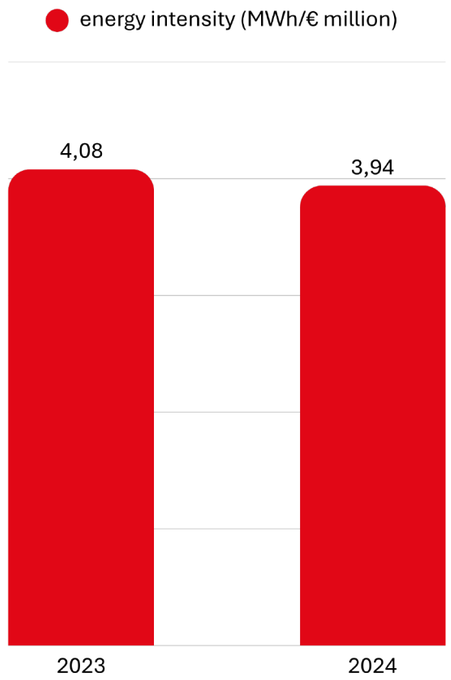
ENERGY CONSUMPTION AND MIX

Aware of the role that every company is called upon 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 efficiency and reducing environmental externalities, as well as into ongoing optimisation in the use of resources, with particular attention to the management and monitoring of energy consumption.

ENERGY CONSUMPTION AND MIX	UNIT	2024	2023
1) Fuel consumption from coal and coal products	(MWh)	-	-
2) Fuel consumption from crude oil and petroleum products	(MWh)	209,5	320
3) Fuel consumption from natural gas	(MWh)	75,4	73,5
4) Fuel consumption from other fossil sources	(MWh)	-	-
5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	(MWh)	-	578,3
6) Total fossil energy consumption	(MWh)	284,9	971,8
Share of fossil sources in total energy consumption	%	31%	100%
(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 industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	(MWh)	-	
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	(MWh)	638,5	-
(10) Consumption of self-generated energy from renewable sources	(MWh)	-	-
(11) Total renewable energy consumption	(MWh)	638,5	-
Share of renewable sources in total energy consumption	%	69%	-
Total energy consumption	(MWh)	923,4	971,8

ENERGY INTENSITY BASED ON NET REVENUES (MWH/€M)

In 2024 the energy consumed grew by +17% against revenues up by +25%. As a result, energy intensity per revenue improved by –7%. The figure is, however, influenced by the volatility of precious metals prices and the product mix, so the per-revenue indicator is affected by economic dynamics that are not always proportional to physical volumes.



	2024	2023
Total energy consumption (MWh)	1033,9	861,2
Net revenues (€M)	54,62	43,59
(MWh/MI€)	4,08	3,94

ESRS E1-6

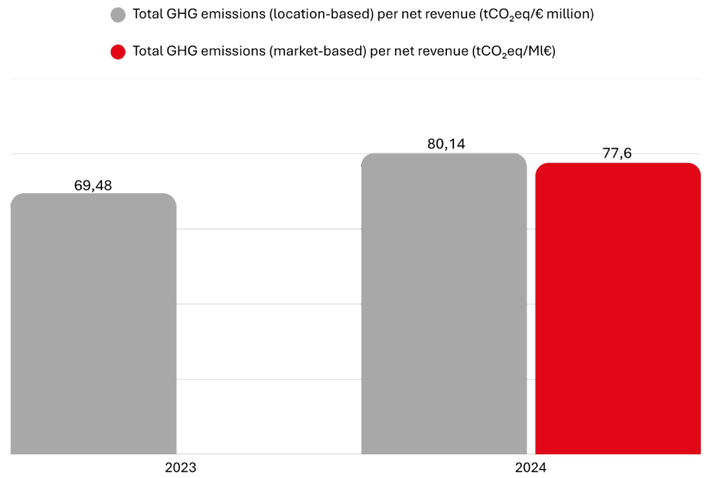
GROSS GHG EMISSIONS BY SCOPE 1, 2, 3 AND TOTAL GHG EMISSIONS

The data analysis shows in 2024 an increase in total greenhouse gas emissions (Scope 1, 2 and 3) compared to the previous year. This variation is mainly attributable to an expansion of the reporting scope and to greater completeness of the data collection system, which made it possible to include emission sources previously not considered or only partially detected more accurately. The journey of measuring and reporting greenhouse gas emissions represents for Progold a strategic tool to strengthen internal awareness, improve the quality of available information and support climate risk management over time. Although the Company does not currently have a formalised climate transition plan, it is building the methodological and informational foundations necessary for the definition of progressive climate targets, as well as for the integration of any reduction and offsetting initiatives within a structured long-term framework.

GHG EMISSIONS	UNIT	2024	2023
Gross GHG emissions Scope 1			
Scope 1 GHG emissions	tCO2e	70.11	67.4
Percentage of Scope 1 GHG emissions from ETS	%	-	-
Indirect GHG emissions Scope 2			
Scope 2 GHG emissions – location based	tCO2e	172.8	176
Emissions GHG Scope 2 – market based	tCO2e	34.8	0
Scope 3 GHG emissions			
Scope 3 GHG emissions	tCO2e	4124.7	2785.4
Total GHG emissions (location based)	tCO2e	4367.6	3028.8
Total GHG emissions (market based)	tCO2e	4229.6	-
Biogenic CO_2 emissions outside Scope 1	tCO2e	-	-
Biogenic CO_2 emissions outside Scope 2	tCO2e	0.4	-
Biogenic CO_2 emissions outside Scope 3	tCO2e	9.3	-



GROSS GHG EMISSIONS PER NET REVENUES



CALCULATION METHODOLOGY

Due to the characteristics of the raw materials and the properties of the metals processed, which do not allow a constant conversion between the various units of measure as the physical state changes, the most representative units of measure for each material and process have been retained. Greenhouse gas emissions constitute for Progold a key indicator for monitoring climate performance. The Company measures and reports direct and indirect emissions in compliance 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 scope includes: direct Scope 1 emissions (combustion of natural gas, use of fuel for the company fleet, use of refrigerant gases in cooling systems), indirect Scope 2 emissions (consumption of purchased electricity), and indirect Scope 3 emissions, relating to the main categories of the value chain, including procurement of raw materials, transport, business travel, treatment and melting of precious metals. Scope 2 emissions are calculated both according to the location-based approach, which uses the average emission factors of the national electricity mix, and according to the market-based approach, which reflects the actual emission content of the energy purchased from GSE-certified renewable sources.

The market-based methodology indeed makes it possible to more accurately represent the real impact of the Company's energy procurement choices. The comparison between the 2023 and 2024 data shows an improvement in the level of accuracy and completeness of the calculation. From 2024, the reporting scope has been expanded to also include the recovery, thermal treatment and melting phases of recycled metals, according to the "allocation, cut-off by classification" approach, in line with international best practice and with the Life Cycle Assessment (LCA) principle. This methodological extension entails a non-full comparability with the previous year's data but allows a more representative picture of overall emissions to be obtained. The emission factors used derive from internationally recognised databases (IEA, DEFRA, IPCC AR6), integrated with the national coefficients published by ISPRA (Italian Institute for Environmental Protection and Research). Emission intensity is calculated by relating total emissions to net revenues and quantity produced, to ensure comparability with the Company's economic and production trend and to assess progress over time against decarbonisation targets. The monetary unit used is the euro and is taken from information officially obtained from the relevant financial statements.

ESRS 2 IRO-1

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Air, water and soil pollution due to the use of substances of very high concern (generated, purchased or used), e.g.: alloys, fluxes, additives, galvanic solutions etc.	Negative	Actual	Direct	Critical (5/5)
Noise pollution caused by the abatement system and chiller, both for the production process and for the cooling of internal premises.	Negative	Actual	Direct	Important (3/5)

RISK / OPPORTUNITY	DESCRIPTION	SHORT TERM	MEDIUM TERM	LONG TERM
Risk	Sanctions for contamination by hazardous substances: spills or leaks may pollute water and soil, generating sanctions and remediation costs.	Significant (4/5)	Significant (4/5)	Significant (4/5)



ESRS E2-1

POLICIES RELATED TO POLLUTION

Progold adopts an integrated approach to the management of environmental risks and polluting emissions, founded on the principles of prevention, regulatory compliance and continuous improvement. Although it does not have a policy dedicated exclusively to the topic of pollution, the Company has formalised its commitments since 2003 through an Environmental Management System certified to UNI EN ISO 14001:2015. The Environmental Management System is valid for research and development, design and production of alloys and master alloys and the production of precious metal powders used for the manufacture of solder pastes and the customer-specified production of semi-finished precious metal products through additive manufacturing. Progold's commitment to pollution prevention is expressed within its Integrated Policy for Quality, Safety and Environment, which establishes compliance with environmental regulations and the adoption of continuous improvement practices. This policy integrates the management of quality, safety and environment, and is based on a risk-based thinking approach, aimed at identifying and managing environmental and safety risks related to the activities of producing alloys and master alloys, powders and semi-finished products through Additive Manufacturing. Progold's potentially polluting activities are subject to monitoring and control in compliance with national and local legislation. The Company ensures full observance of Italian Prime Ministerial Decree of 14 November 1997 on noise pollution and adopts air extraction and filtering systems in production environments, ensuring compliance with emission limits and the protection of workers' health. All chemical substances used in production processes are subject to control under REACH and CLP requirements, while waste and hazardous or extremely hazardous substances are collected, stored and disposed of as special waste, in compliance with current regulations, avoiding any potential discharge into water or soil. Progold's integrated policy promotes pollution prevention at source, prioritising the use of low environmental impact technologies and raw materials for which the criteria of ISO 14021 are applied. The Company adopts production processes aimed at minimising waste generation and emissions to atmosphere. Progold collaborates exclusively with suppliers that adopt certified management systems, circular economy practices or that comply with international sustainability standards, as required by the commitments undertaken with ISO 14064-1:2019 certification for the inventory and reporting of greenhouse gases. Furthermore, Progold is a member of the Responsible Jewellery Council (RJC) and certified Chain of Custody (CoC), ensuring responsible sourcing of precious metals and compliance with the highest ethical, environmental and social standards along the entire supply chain. This certification reinforces 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 the Management, which, with the operational support of the GOS, periodically verifies the compliance of processes, environmental performance and the adequacy of the preventive measures adopted. Improvement results and objectives are reviewed annually by the Management within the review of the Integrated Management System, in line with the principles of ISO 14001.

ESRS E2-2

ACTIONS AND RESOURCES RELATED TO POLLUTION

The actions in the sustainability strategic plan defined in 2024 respond to the main impacts, risks and opportunities identified in the double materiality analysis and are structured into three strategic areas of intervention: the prevention of soil and water pollution, the reduction of the impact arising from the use of chemical substances and the management of air emissions. In particular, the initiatives related to the prevention of soil and water pollution aim to strengthen the measures of control and containment of any accidental spills, through the definition of dedicated operating procedures and the introduction of preventive monitoring systems. The actions for the reduction of the impact deriving from the use of chemical substances aim at the progressive substitution of substances of high environmental risk with lower-hazard alternatives, in line with REACH and CLP requirements and with the corporate commitment to reduce substances hazardous to the environment and human health. The Company adopts emission control measures into the atmosphere that include annual maintenance of the abatement systems and three-yearly analyses carried out by a qualified external laboratory for environmental monitoring, in order to ensure the effectiveness of the systems for reducing pollutants. The assessment of filtering systems and the adoption of barriers and sound-absorbing panels to reduce the overall noise impact ensure compliance with national legislation. The actions already implemented confirm the soundness of Progold's approach to pollution prevention and environmental protection, based on constant monitoring, documented inspections and targeted investments aimed at reducing polluting emissions and environmental disturbances generated by production processes. Within the scope of product innovation, Progold continues with the development of alloys and master alloys designed to ensure 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 risks of toxicity and allergenicity, while ensuring compliance with current European regulations and the highest sector standards. The following table sets out the main actions defined by Progold for the management and mitigation of environmental risks linked to pollution:

ESRS THEMATIC	ACTIONS
E2 – Pollution	Definition of the system of procedures for the containment of accidental spills and the management of polluting substances.
	Risk assessment on accidental spills and leaks to define prevention and control actions to be integrated into operating procedures.
	Reduction of the use of substances of high environmental risk and substitution with lower-impact alternatives.
	Annual maintenance of the abatement system (qualified external personnel)
	Assessment and strengthening of air emission containment systems and monitoring of filter effectiveness.

ESRS E2-3

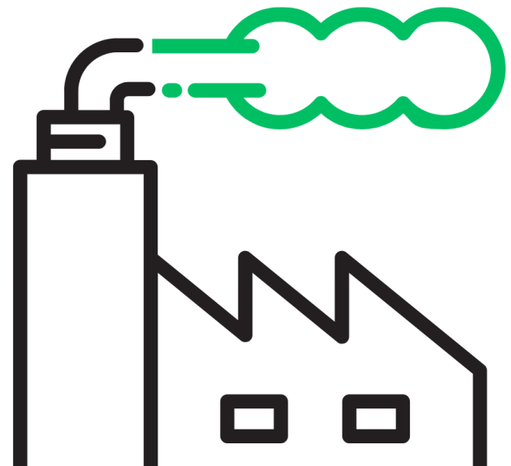
TARGETS RELATED TO POLLUTION

The following table reports the specific targets, related monitoring indicators, targets and progress status in relation to topic ESRS E2.

RESPONSIBLE MANAGEMENT OF HAZARDOUS SUBSTANCES AND PREVENTION OF ENVIRONMENTAL IMPACTS

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
E2 – Pollution	Progressively substitute substances of high environmental risk	% substances substituted out of total used	30% substances substituted	2025 – 2030	Planned
	Maintain stable noise pollution levels	NA	Annual maintenance report from external audits	2024 – Continuous	In progress
	Maintaining zero emissions of substances of very high concern and re-evaluation of containment and abatement systems in case of substitution.	NA	Re-evaluation report of abatement systems in case of new substances	2025-2026	Planned

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.



ESRS E2-4

POLLUTION OF AIR, WATER AND SOIL

Polluting emissions represent the release of potentially harmful substances into air, water or soil, capable of generating negative impacts on human health and on the ecosystem. The following table reports 2023 data as they derive from samplings required by law on a three-yearly cadence. No data relating to water and soil pollution are reported as Progold, in compliance with Italian Legislative Decree 152/2006 and subsequent amendments and supplements (Part III, articles 103 and 124), does not carry out direct or indirect discharges of polluting substances and does not produce any environmental dispersions; the chemical substances employed are collected and managed as special/hazardous waste and conveyed to authorised operators pursuant to Part IV (articles 193 and 212) of the same decree, avoiding any release into the sewerage network or soil. Consequently, the detection of data relating to such matrices is not applicable to the Company perimeter and has not been the subject of measurement in this reporting cycle. Reporting of polluting emissions to air therefore represents the only material area for the purposes of disclosure E2-4, consistent with the nature of Progold's industrial processes and with the principle of relevance provided for by the ESRS standards.

	UNIT	2024	2023
Emissions of polluting substances to air (excluding GHG)	Kg	NA	11,25
Total dust	Kg	NA	6,82
Nickel (Ni)	Kg	NA	0,04
Chromium (Cr)	Kg	NA	0,09
Manganese (Mn)	Kg	NA	1,97
Lead (Pb)	Kg	NA	0,07
Copper (Cu)	Kg	NA	0,02
Iron (Fe)	Kg	NA	1,49
Zinc (Zn)	Kg	NA	0,32
Boron (B)	Kg	NA	0,25
Aluminium (Al)	Kg	NA	0,15
Barium (Ba)	Kg	NA	0,02
Emissions of polluting substances to water	Kg	NA	NA
Emissions of polluting substances to soil	Kg	NA	NA

The measurement of pollutants is carried out by law every 3 years.
Last execution date: 2023

ESRS E2-5

SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

For reasons of confidentiality on sensitive and strategic data, Progold does not publicly disclose the quantities relating to this point (see ESRS 2–BP1). Nevertheless, the qualitative trend for 2024 is in line with the previous year. Overall, internal analyses confirm the Company's continuous commitment to reducing the use of critical substances, optimising processes and strengthening the responsible management of materials, in line with the principles of sustainability and safety.

CALCULATION METHODOLOGY

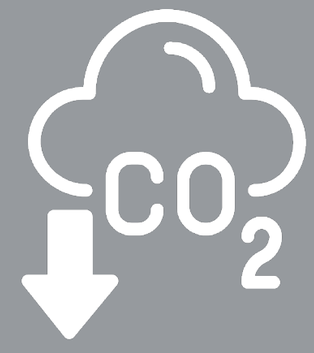
The information reported in table ESRS E2-4 has been processed on the basis of environmental monitoring data collected during 2023 and concerns emissions of polluting substances to air, excluding greenhouse gases already reported in chapter ESRS E1 — Climate change. The selection of polluting substances is based on the list set out in Annex II of Regulation (EC) No. 166/2006 establishing the European Pollutant Release and Transfer Register (E-PRTR). Pollutants whose emitted quantity is significant or in any case not close to zero with respect to the unit of measurement of reference (kg) have been considered. Emissions have been calculated using measured data and technical estimates derived from the annual control and maintenance reports of abatement systems, as well as from three-yearly analyses carried out by external environmental audit bodies. Annual emissions to atmosphere have been estimated based on the results of samplings carried out at emission stack 1 — melting, expressed in average concentration (mg/Nm³) according to UNI EN 13284-1:2017. To calculate the annual figure in kg/year the following formula was used:

Annual emissions (kg/year)

Average concentration [mg/Nm³] **x** **Flow** [Nm³/h] **x** **Annual hours** [h/anno]

1.000.000.

The annual operating hours of the systems have been estimated at 1,920 hours/year, in the absence of specific data on the actual operating time. This value represents a prudential average, compatible with operation on a daily working-day basis.



PROGOLD
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ESRS 2- IRO-1

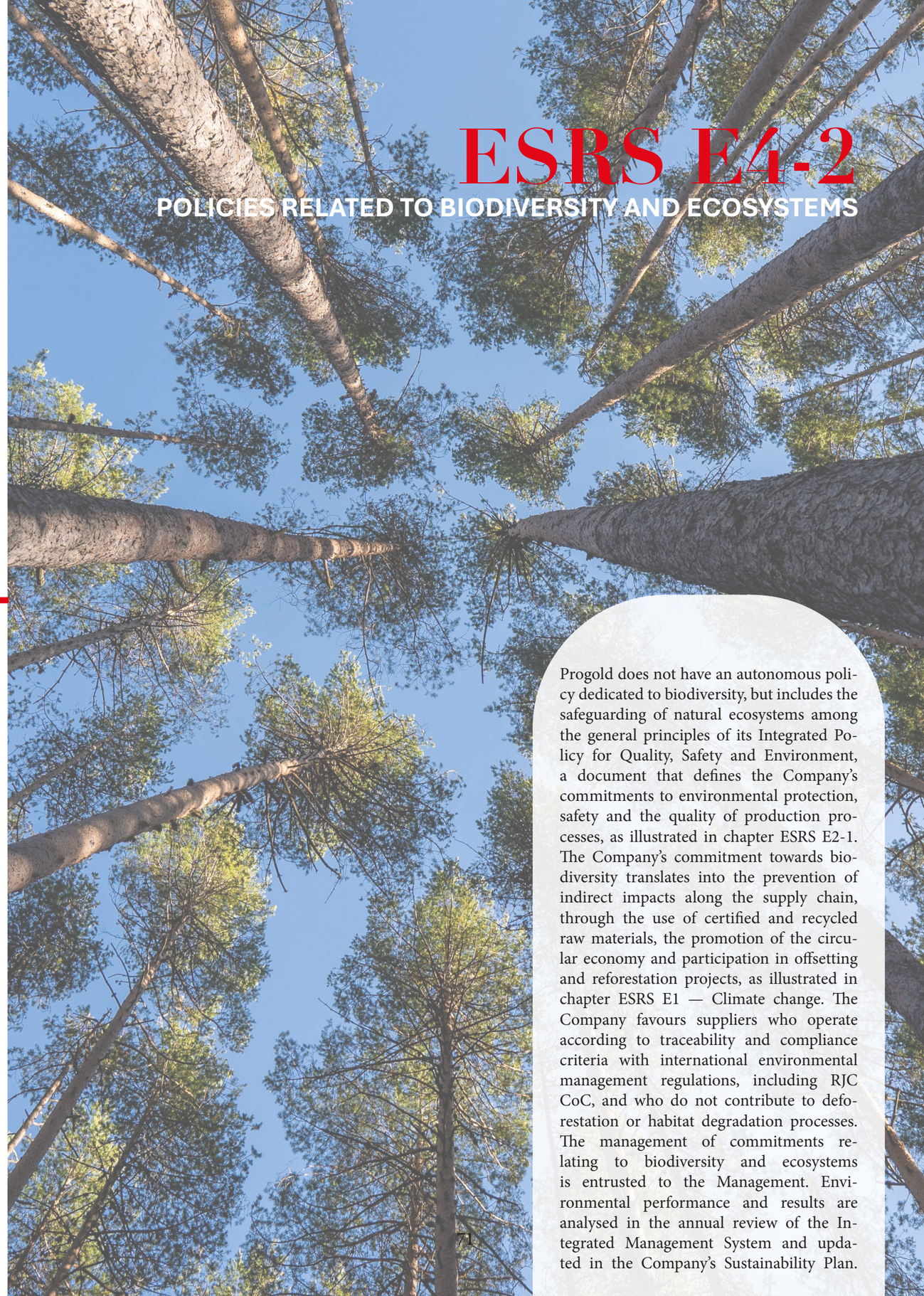
DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALI-TY
Destruction of natural habitats, ecosystem fragmentation, soil erosion and degradation due to mining (precious metals and other)	Negative	Actual	Indirect	Significant (4/5)

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 of its operational continuity. Although it does not carry out activities involving direct land use or environmental transformations, the Company is aware that the most relevant impacts may manifest themselves upstream of the supply chain, particularly in the extraction and primary processing phases of precious and non-precious metals. From 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 orientation has been pursued since 2020 also for non-precious metals, with the aim of using recycled sources where available and technically suitable. As at the reporting date, Progold has not defined a transition plan for biodiversity pursuant to ESRS E4-1. There are nevertheless ongoing offsetting initiatives in collaboration with Etifor Srl SB, which include reforestation projects and protection of natural habitats and generate ecosystem co-benefits (e.g. habitat restoration, increase in local diversity) in addition to voluntary CO_2 removal (see also chapter ESRS E1). These initiatives complement procurement choices based on materials circularity and contribute, in line with the 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 an autonomous 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 chapter ESRS E2-1. The Company's commitment towards biodiversity translates into the prevention of indirect impacts along the supply chain, through the use of certified and recycled raw materials, the promotion of the circular economy and participation in offsetting and reforestation projects, as illustrated in chapter ESRS E1 — Climate change. The Company favours suppliers who operate according to traceability and compliance criteria with international environmental management regulations, including RJC CoC, and who do not contribute to deforestation or habitat degradation processes. The management of commitments relating to biodiversity and ecosystems is entrusted to the Management. Environmental performance and results are analysed in the annual review of the Integrated Management System and updated in the Company's Sustainability Plan.

ESRS E4-3

ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS

In 2023 Progold contributed to the conservation of FSC-certified forest areas in the Amazon Region, with an estimated removal of 482 tCO_2; in 2024 it supported the IFM – Forest of Health project in Vietnam, focused on the recovery of forest ecosystems and the protection of local biodiversity. Such interventions generate measurable co-benefits in terms of carbon absorption, regeneration of vegetation cover and conservation of native fauna and flora. In Italy, the management of the Foresta di Rincine (Tuscany) covers more than 1,400 hectares with measures aimed at protecting fragile ecosystems, natural regeneration and the containment of invasive species; in the Mezzaluna della Biodiversità project (Colli Berici, Veneto) plantings of native species and fruit trees have been carried out using agroforestry practices, including oaks, ash, hornbeam and dogwood, as well as vineyards and olive groves. In 2025 Progold will continue to support reforestation and habitat protection initiatives, will use the evidence collected as a proxy for biodiversity protection and ecosystem resilience and will set up a more structured monitoring and reporting approach for biodiversity to be integrated into subsequent ESG reports. With regard to the topic of precious metals used, Progold is committed to maintaining the purchase of RJC (CoC) traced recycled metal, while for non-precious metals it will start the search for lower-impact alternatives by increasing the percentage of recycled materials in production processes.

ESRS THEMATIC	ACTIONS
E4 – Biodiversity and ecosystems	Maintain the purchase of RJC – CoC traced and recycled precious metals, therefore not from extractive activity.
	Search for lower-impact alternatives for non-precious metals and increase in the percentage of recycled materials used in production processes.
	Adoption and implementation of the Etifor environmental offsetting plan aimed at protecting forest ecosystems and removing CO_2.

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 indirect impacts associated with the procurement of precious and non-precious metals, as well as to promoting the protection and regeneration of natural ecosystems. The targets identified are integrated with the actions included in the offsetting plan and in the Environmental Management System certified to UNI EN ISO 14001:2015, with reference to responsible procurement initiatives, an increase in the use of recycled materials and participation in environmental protection projects.



ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
E4 – Biodiversity and ecosystems	Reduce indirect impacts on ecosystems through responsible procurement of precious metals	% of metals from certified or recycled sources	Maintenance of 100% precious metals traced RJC CoC and recycled	2024 – Continuous	In progress
	Reduce indirect impacts on ecosystems through responsible procurement of non-precious metals	% of recycled non-precious metals out of total purchased	70% of non-precious metals	2024- 2028	In progress
	Support the conservation and regeneration of ecosystems through environmental offsetting initiatives	tCO_2 offset annually	Offsetting of 100% of residual emissions	2024 – 2040	In progress

ESRS E4-5

IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE

Progold does not currently collect direct quantitative indicators on impacts or dependencies linked to biodiversity and ecosystems at its production site, where the Company operates, or in the upstream phases of the value chain. It does, however, monitor biodiversity dependencies primarily upstream of 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 following chapter ESRS E5. On-site impacts are limited: there are no direct land uses or environmental dispersions, and the operating site does not fall within Natura 2000 protected areas. To complement the information framework, Progold reports on the ecosystem co-benefits generated by the projects supported, using them as indirect indicators while standardised quantitative metrics are awaited. The monitoring metrics adopted and the data reported therefore relate to the environmental offsetting plan illustrated in chapter ESRS E1-1 Transition plan for climate change mitigation and represent an indirect parameter for assessing environmental protection actions and the conservation of natural ecosystems. In particular, the metrics are processed on the basis of the offsetting projects developed in collaboration with Etifor Srl SB, under the WOWnature programme, and are based on measurable and verifiable parameters relating to the amount of carbon dioxide removed or offset, the regenerated forest area and the quality of the protected areas. The data are taken directly from the planning documents issued by Etifor, which constitute the methodological references for the definition of units of measure and conversion factors. The main metrics used for monitoring are the amount of CO_2 removed annually through certified projects (tCO_2), and the protected or regenerated forest area, expressed in equivalent hectares. These indicators are recognised as reliable proxies for biodiversity protection and ecosystem resilience, as they correlate the offsetting of emissions with the conservation of natural habitats.



ESRS 2- IRO-1

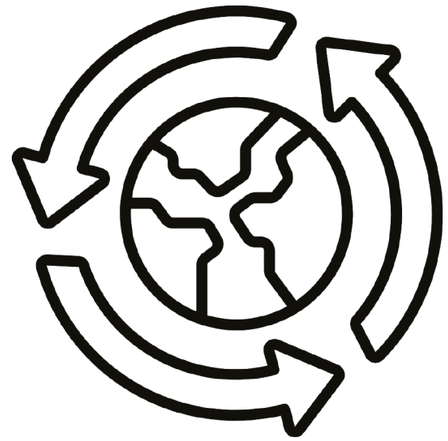
DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Depletion of fossil sources due to the purchase of natural gas	Negative	Actual	Direct and Indirect	Important (3/5)
Depletion of raw material (metals) due to its primary use in production	Negative	Actual	Direct and Indirect	Critical (5/5)
Depletion of virgin raw material (paper and plastic) due to its use for packaging	Negative	Actual	Direct	Significant (4/5)
Environmental pollution (release of microplastics) generated by improper management of packaging waste along the supply chain	Negative	Actual	Direct	Critical (5/5)

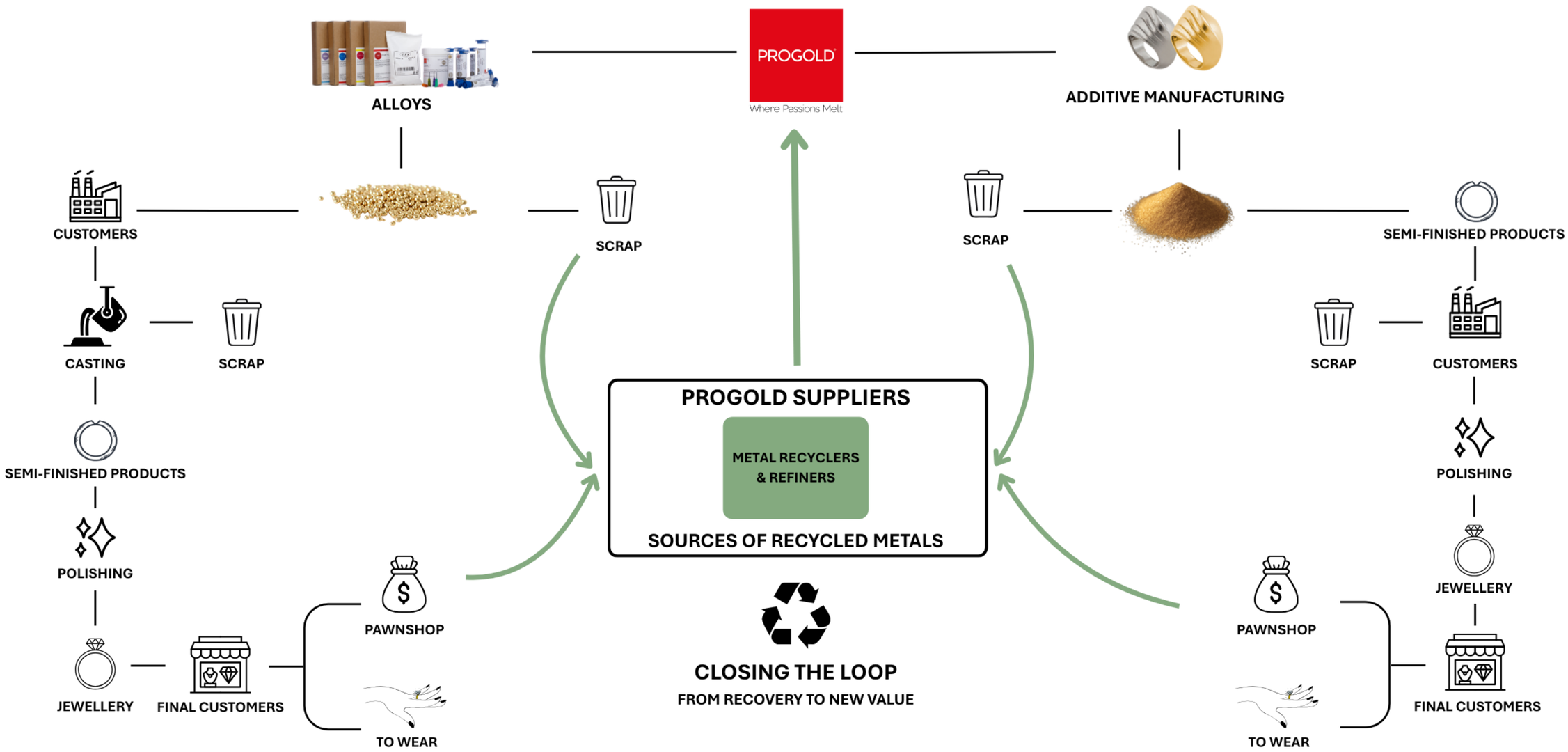
ESRS E5-1

POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Progold does not currently have a formalised policy dedicated to efficient resource use and the circular economy. The principles of responsible material management and reduction of environmental impact are nevertheless deeply embedded in the Company's production model and represent a substantial part of its industrial identity and of the business in which it operates. Since 2020 Progold has built part of its competitiveness on the use of recycled materials, positioning itself as a benchmark in the sector for the exclusive use of 100% recycled precious metals. At the level of finished product, the Company achieves an average of more than 80% recycled content over the entire production, in line with its vision of sustainable development and responsible innovation. The commitment to the circular use of resources is also reflected in the choice of qualified and traceable suppliers. All precious metals purchased by Progold are recycled and certified RJC CoC (Chain of Custody). With regard to non-precious metals, the Company favours partners who can guarantee the compliance of materials and the traceability of the recycled share. Progold also internally applies the criteria of ISO 14021 to ensure the correctness and transparency of self-declared environmental product claims. In the absence of a specific policy, these operational 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 ensuring transparency on greenhouse gas emissions in compliance with UNI EN ISO 14064-1:2019. Progold's approach to circularity is therefore closely connected to its history and the production philosophy illustrated in chapter The History of Progold, where the use of recycled metal is not only an environmental choice, but an identity and competitive element that reflects the will to combine technological innovation and environmental responsibility along the entire value chain.



PROGOLD'S CIRCULAR ECONOMY



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ESRS E5-2

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Progold orients the management of resources and materials according to the principles of circularity and reduction of environmental impact, placing the recovery and reuse of precious and non-precious metals at the heart of its production strategy. The actions defined in the strategic plan respond to the results of the double materiality analysis and focus on the continuous improvement of the procurement, transformation and use of resources, with the aim of reducing waste and favouring the reuse of materials.

The activities identified are structured along three main lines: the reduction of virgin metal consumption through recovery and recycled content, the increase in circularity of packaging materials, and the reduction of waste, maximising recovery or recycling from a circular economy perspective.

ESRS THEMATIC	ACTIONS
E5 – Resource use and circular economy	Inclusion of the variable "certified recycled materials" in the six-monthly supplier assessment questionnaire with annual reporting
	Assessment of use and market testing concerning: monomaterial cardboard boxes with water-based inks and recycled paper bags or 100% recyclable monomaterial LDPE plastic bags.
	Assessment of use and market testing for: reusable packaging (e.g. Re-Pack boxes, LOOP bags), filling materials in paper, corrugated cardboard, or compostable bioplastics certified to EN 13432.
	Increase in the share of waste destined for recycling
	Esobox and RE-CIG project

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context

In continuity with what is described in chapter ESRS E5-1, the Company consolidates its circular procurement practices, seeking suppliers certified ISO 14021 and Recycled Content Certification SCC for metals. For all materials, including packaging, pallets, paper and cardboard, attention is focused on monitoring material flows and on enhancing production residues. These measures form the basis for a structured evolution towards increasingly circular production models, consistent with the European resource sustainability objectives and with the Company's strategy of management and reduction of environmental impacts throughout the entire product life cycle.

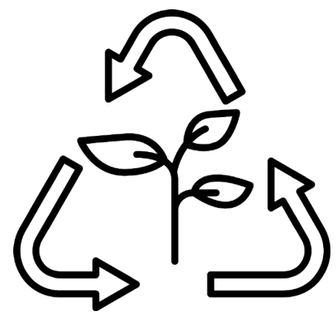
ESRS E5-3

TARGETS RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
E5 – Resource use and circular economy	Supplier-side awareness and increase in demand for recycled materials	NA	Inclusion of recycled materials variable in the supplier questionnaire	2026 - 2027	Planned
	Use of recycled packaging	Validation and tests carried out on the market	Market-tested solution that works	2025 – Continuous	Planned
	Optimisation of management of non-hazardous waste	% of kg R13 of total	10% of kg R13 of total	2021 – 2028	In progress
	Recovery of municipal waste generally treated as residual unsorted	Number of projects supported and completed	Total of completed projects	2025 – 2027	Planned

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.

The targets identified strengthen Progold's role as a benchmark model for circular production in the precious metals and alloys sector. The increase in the share of recycled materials and the traceability of suppliers contribute to reducing environmental impact along the value chain, while the definition of design and material recovery criteria favours the adoption of an increasingly regenerative industrial model in line with the principles of the circular economy.



ESRS E5-4

RESOURCE INFLOWS

In 2024 Progold used 257,135 kg of secondary components — reused or recycled materials, including packaging — equal to 93% of the total materials used in the reporting period. This figure shows an improvement compared to 2023 (90%), highlighting the strengthening of the circular approach in the procurement of resources and the growing integration of recycled materials in production processes. The prevalent component of secondary materials concerns metals from recovery (secondary raw materials) and cellulosic materials destined for packaging. The residual share of virgin materials remains limited and is the subject of progressive substitution with recycled alternatives where technically suitable, in line with the Company's objectives of reducing environmental impact and promoting circularity along the value chain.

	UNIT	2024	2023
(a) Total weight of products and technical and biological materials used in the reporting period	Ton	21,4	18,2
Technical materials	Ton	21,4	18,2
Non-recycled metals	Ton	3,6	2,9
Refractory materials	Ton	4,7	6,1
Packaging products	Ton	13,1	9,2
Biological materials	Ton	-	-
(b) of which Percentage of biological materials (and biofuels used for non-energy purposes) from sustainable sources, with information on the certification scheme used	%	0	0
(c) Absolute weight of reused or recycled secondary components, secondary intermediate products and secondary materials used for the production of the Company's products and services (including packaging)	Ton	257	199
Recycled metals	Ton	255,3	183,8
Recycled packaging products	Ton	12,1	15,2
(d) % Percentage of reused or recycled secondary components, secondary intermediate products and secondary materials. (secondary material / total inflows)	%	93%	92%

RESOURCE OUTFLOWS IN RELATION TO IMPACTS, RISKS AND OPPORTUNITIES

	2024	2023
Percentage of recyclable packaging in product packaging	14%	14%

Progold recognises the importance of increasing packaging recyclability along the value chain and considers this downstream impact a priority. The Company has already taken charge of the topic and has scheduled reduction and improvement interventions on design, materials and supply chain, with operational actions planned from 2025 (reference to chapter ESRS E5-2).



ESRS E5-5

RESOURCE OUTFLOWS

The following tables report the hazardous and non-hazardous waste generated in the reporting period, with indication of the relevant CER/EER code (today EER — European List of Waste), namely the official EU classification that identifies the type and hazardousness of waste based on its origin and characteristics.

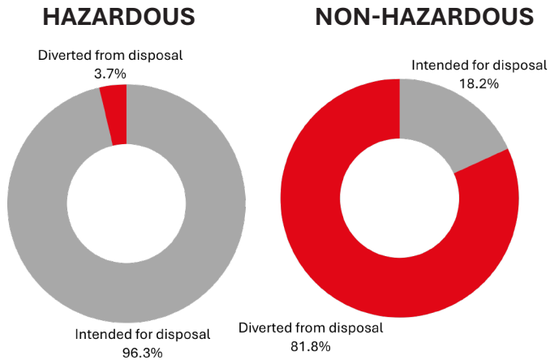
HAZARDOUS WASTE	CER/EER	UNIT	2024	2023
Hazardous process solutions and water	06.03.11 * 06.04.05 * 06.01.06 * 06.02.05 * 11.01.06 * 11.01.11 * 12.03.01 *	ton	214,22	165,25
Sludge and contaminated metallic waste	12.01.09 * 12.01.18 *	ton	5,78	3,60
Oils, packaging and contaminated absorbent materials	13.02.05 * 15.01.10 * 15.01.11 * 15.02.02 *	ton	4,02	1,97
Chemical waste and hazardous equipment	16.01.14 * 16.02.13 * 16.03.03 * 16.05.04 * 16.05.06 * 20.01.21 *	ton	0,65	0,70
TOTAL		ton	224,7	172

NON-HAZARDOUS WASTE	CER/EER	UNIT	2024	2023
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	ton	1,61	1,53
Metallic scraps and processing sludge	11.01.10 12.01.03 12.01.04 12.01.15 17.04.01 17.04.05	ton	2,05	0,81
Non-hazardous packaging and absorbent materials	15.01.01 15.01.03 15.02.03	ton	4,80	3,52
Components, batteries, gases, fluids from equipment	16.02.14 16.02.16 16.06.04 16.06.05	ton	0,35	0,09
TOTAL		ton	8,81	5,94

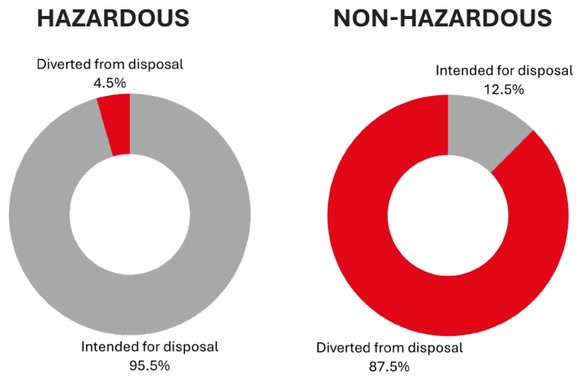
In disclosure E5-5 the waste has been reclassified by category. The variations compared to the previous financial year mainly depend on fluctuations in production volumes, on the mix of processing operations and on any extraordinary maintenance, with additional effects due to process optimisations and substitutions of materials/reagents.

Below are the charts detailing the hazardous and very hazardous waste destined for and diverted from disposal, with evidence of the respective final destinations.

2023



2024



CALCULATION METHODOLOGY

The 2024 data used for ESRS E5 disclosure derive from the Company's ERP and from the Ecocerved portal (Statistics on waste section): for inflows (E5-4) the quantities of materials and packaging are taken from 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, items with PAP20 and PAP21 categories were identified and the relevant percentage on the total of product packaging shipped to customers was calculated. The percentage calculation was carried out by referring to a standard packaging configuration for shipments; for a prudential approach, the standard configuration of larger size has been assumed, in order to avoid underestimations in the overall calculation. The same data sets also feed the calculation of CO_2 for ISO 14064 purposes. For outflows (E5-5) the data points report waste generated, destinations and treatment operations; the quantities classified as "other recovery operations" correspond to flows directed to R12 (exchange for R1–R11 operations) and R13 (storage for R1–R12 operations) pursuant to Annex II of Directive 2008/98/EC, i.e. intermediate phases that route waste towards final recovery/recycling.

SOCIAL

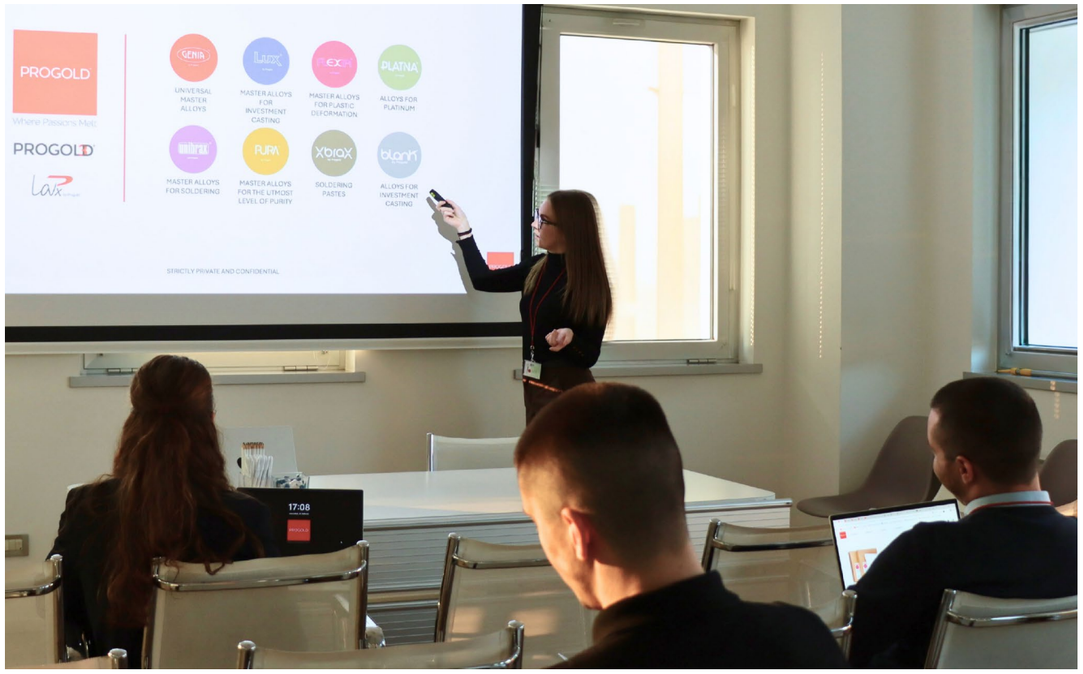
PROGOLD
Where Passions Melt

ESRS 2- SBM-3

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

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Income and job stability linked to the use of contracts that protect workers	Positive	Actual	Direct	Significant (4/5)
Instability in workforce composition: turnover	Negative	Potential	Direct	Critical (5/5)
Income and job stability: salaries for the various positions above the sector average	Positive	Actual	Direct	Significant (4/5)
Damage to workers' health (physical, psychological, social): objective risks present, due to the very nature of the activity, that could lead to occupational diseases	Negative	Actual	Direct	Significant (4/5)
Worker wellbeing: adoption of measures to improve the value offered to employees	Positive	Actual	Direct	Critical (5/5)
Protection and listening for worker wellbeing: proactive policies and management systems for safeguarding workers' rights	Positive	Actual	Direct	Critical (5/5)
Social and gender equity: diversity and inclusion to ensure the wellbeing of workers in the Company	Positive	Actual	Direct	Important (3/5)
Social and gender equity: diversity and inclusion linked to the guarantee of non-discrimination, protection of gender equality and inclusiveness in a broader sense.	Positive	Actual	Direct	Important (3/5)
Social and gender equity: diversity and inclusion linked to the presence in the workforce of persons belonging to protected categories	Positive	Actual	Direct	Important (3/5)

RISK / OPPORTUNITY	DESCRIPTION	SHORT TERM	MEDIUM TERM	LONG TERM
Risk	Workers' data breach: inadequate management of personal data exposes the Company to legal risks and fines.	Important (3/5)	-	-
Opportunity	Continuous training: investing in training increases innovation and competitiveness.	-	Important (3/5)	Important (3/5)
Opportunity	Working time flexibility: flexible working models increase employee satisfaction and attractiveness for talent.	-	Important (3/5)	Significant (4/5)



ESRS S1-1

POLICIES RELATED TO OWN WORKFORCE

The management of issues connected to Progold's workforce is based on an integrated approach that combines ethical principles, compliance requirements and voluntary commitments recognised at international level. The Company applies a structured policy through SA8000 certification, which represents a global standard for the protection of workers' rights and working conditions. Alongside this are the Code of Ethics, the Italian Legislative Decree 231 Compliance Model (Modello Organizzativo 231) and the related HR and Workplace Safety control protocols, ensuring compliance with current regulations and the ethical commitments undertaken. The Code of Ethics defines the principles of fairness, inclusion and enhancement of people, affirming the rejection of any form of discrimination and undignified treatment. Working relationships are governed by the National Collective Labour Agreement for the Metalworking Industry (CCNL Metalmeccanici Industria), ensuring fair contractual conditions, job security and opportunities for professional development. The management of human resources is based on transparency, meritocracy and the protection of individual rights, with particular attention to organisational wellbeing and work-life balance. The health and safety management system complies with Italian Legislative Decree 81/2008 and with the requirements of ISO 45001 certification, with the appointment of an external Workplace Prevention and Protection Manager (RSPP) and the presence of an internal Workplace Prevention and Protection Officer (ASPP) and a medical and health protocol managed by the appointed company doctor. Training, awareness and monitoring activities are planned in-house on a continuous basis for all workers, and include mandatory courses, periodic updates and initiatives for risk prevention and the culture of safety. In terms of welfare, in addition to the contractual welfare provided by the sector, Progold offers an internal company programme, introduced in 2023, and additional benefits such as meal vouchers, training and wellbeing initiatives. In line with SA8000 certification, the practices for the management and enhancement of people are subject to periodic checks and external audits, with the aim of ensuring safe, inclusive working conditions that respect human dignity. Responsibility for the management of issues relating to the workforce is entrusted to the HR Manager, who coordinates activities in collaboration with the Management, ensuring the monitoring of social aspects and ethical compliance. The personnel management system is completed by anonymous and protected reporting channels, managed by the Supervisory Body (Organismo di Vigilanza, OdV) pursuant to Italian Legislative Decree 231/2001, which ensure that every worker has the possibility of reporting non-compliant conduct in a safe and confidential manner (see ESRS S1-3). Through this set of tools, Progold translates its values of ethics, respect and responsibility into a management model that ensures the protection, participation and development of its workforce in a healthy, fair and safe working environment.

ESRS S1-2

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

Progold S.p.A. recognises its own workforce as one of its key stakeholders, actively promoting their engagement in corporate processes. The Company considers it essential to establish relationships based on trust, transparency and constant dialogue, in order to build a fair and participatory working environment that can evolve in tune with people's needs. On the occasion of the preparation of the 2024 sustainability report, Progold launched a structured engagement journey for its own workforce, going beyond the contribution of the members of the Operating Group alone. Indeed, with the guarantee of anonymity and impartiality, workers including: heads of areas, offices and production were involved, in order to gather diverse and representative views from across the entire organisation. Specifically, two engagement methods were used: the questionnaire, specifically designed for the validation of topics, and focus groups carried out with a cross-section of employees by skill and department. These types of engagement therefore played an active role in the validation phase of the impacts emerging from the double materiality analysis, and were also a moment of comparison that made it possible to deepen the real needs of people and to reflect on how sustainability can concretely respond also to internal expectations. This approach testifies to the Company's willingness to make the culture of sustainability progressively more widespread, transforming it into an identity-building and shared element. Progold indeed intends in the coming years to strengthen the direct engagement of the workforce in all phases of the ESG journey, aware that a sustainable and credible strategy can only emerge from authentic listening and from valuing the contribution of all the people who form 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 for the prevention, management and remediation of potential negative impacts on its own workers, in compliance with the national regulatory framework and with corporate governance best practices. This system is based on the Organisation, Management and Control Model (Modello di Organizzazione, Gestione e Controllo, MOGC) pursuant to Italian Legislative Decree 231/2001, the Code of Ethics, the Disciplinary System, the "Reporting Management" Procedure approved by the Board of Directors on 11 December 2023 and SA8000 certification. The "Reporting Management" Procedure, drafted in implementation of Italian Law 179/2017 and Legislative Decree 24/2023 transposing Directive (EU) 2019/1937, governs the methods through which employees, collaborators, suppliers and other stakeholders may report unlawful conduct or violations of the 231 Model, the Code of Ethics or company procedures. It guarantees the confidentiality of the reporter's identity, protection from any form of retaliation or discrimination, and the security of data during all phases of report handling. Reports may be submitted via a dedicated computer channel, accessible from the corporate website, which also allows anonymous submission. The channel is managed independently by an independent third party, identified as the Supervisory Body (OdV), which receives, analyses and manages reports in compliance with the principles of impartiality and confidentiality. It is also possible to send reports by ordinary or internal mail, in a sealed envelope marked "Strictly confidential — For the OdV". The OdV is responsible for all phases of management, from receipt to assessment of the substance of the facts, and may carry out internal investigations, hearings or request the support of the HR function or qualified external consultants. All activities are tracked within the IT system and stored for five years, ensuring the integrity and completeness of data. In addition, Progold also allows the reporting of near misses through the whistleblowing channel, by means of a dedicated area managed not by the OdV but internally by the ASPP and the TQM; such reports follow a separate flow, in compliance with confidentiality, traceability and timely handling. If the report is found to be unfounded and submitted with intent or gross negligence, the OdV may activate disciplinary proceedings against the reporter, as provided for by the Disciplinary System. Similarly, where the report is found to be substantiated, the OdV promotes the activation of corrective measures and, if necessary, of disciplinary proceedings against the reported party. Progold's Disciplinary System, integrated into the 231 Model, provides for sanctions proportionate to the gravity of the violations and ensures full protection of the rights of the reported party, in compliance with the principle of adversarial proceedings and presumption of innocence. The measures may include reprimands, suspensions or more severe measures in cases of intentionally harmful conduct or non-compliance with the compliance procedures. The protection of the reporter is a cardinal 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 sanctionable. In the event of suspected retaliatory conduct, the reporter may turn to the OdV, which assesses the situation and, if necessary, involves the HR function for the restoration of the original conditions or for the initiation of sanctioning proceedings against the perpetrator of the retaliation. In addition to the formal whistleblowing channel, Progold promotes constant dialogue with workers through the HR (Human Resources) function, which collects requests and suggestions, and through the verifications required for SA8000 certification, which constitute additional listening and improvement tools. This integrated set of tools, including the Code of Ethics, MOGC, Disciplinary System and Whistleblowing Procedure, enables Progold to ensure an ethical, transparent and safe working environment, in which workers can freely and securely report any non-compliant conduct, actively contributing to risk prevention and 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 enhancement of its people as a strategic priority for achieving corporate objectives and for consolidating an organisational culture based on safety, equity and participation. The interventions planned and underway derive in response to the topics that have proved material, in particular regarding health, safety, organisational wellbeing and skills development, and are aimed at strengthening the engagement, satisfaction and productivity of workers.

Progold promotes professional growth through structured internal and external training programmes, aimed at developing skills and reducing turnover. The Company also ensures the correct attribution of contractual levels and monitors the composition of the workforce by gender and grade, ensuring fair and consistent management of career paths.

In terms of safety, Progold has an external RSPP and an internal ASPP, responsible for the continuous training and awareness of personnel, delivered directly by the ASPP. The Company has also enhanced risk analysis by production area and consolidated the monitoring of near misses, with periodic updates. The safety management system is certified to ISO 45001, with regular checks and verifications. The health protocol provides for periodic medical examinations and the free administration of the influenza vaccine, to protect workers' health.

Progold has also strengthened the monitoring of the composition of the workforce by gender and grade, with attention to consistency between role and contractual level. The Company promotes periodic refresher courses (three times a year) on technical and management topics, and provides flexible working hours for office and laboratory staff, in the absence of remote working policies. The actions already undertaken demonstrate the soundness of Progold's social system, founded on prevention, equity, safety and continuous training.

ESRS THEMATIC	ACTIONS
S1 – Own workforce	Flexibility of entry and exit hours to facilitate work-life balance.
	Assessment of a plan to strengthen social dialogue and worker participation.
	Internal climate analysis for worker wellbeing, conducted anonymously.
	Feasibility analysis for the Total Reward programme aimed at ensuring fairness and competitiveness in remuneration.
	Implementation of the skills measurement and monitoring plan at all corporate levels.
	Monitoring and corrective action for near misses.
	HSE training extended to all areas and corporate functions.
	Free influenza vaccination for all employees.
	DE&I awareness training with participatory activity coordinated by HR Manager and ASPP.
	Drafting and implementation of the DE&I Policy.
	Implementation of an information security management system and ISO 27001 certification.
	Launch of the "Skills Project" directed by the HR Manager to fill the identified skills gaps.
	Continuous training programme on ESG topics and on staff wellbeing.

ESRS S1-5

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

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

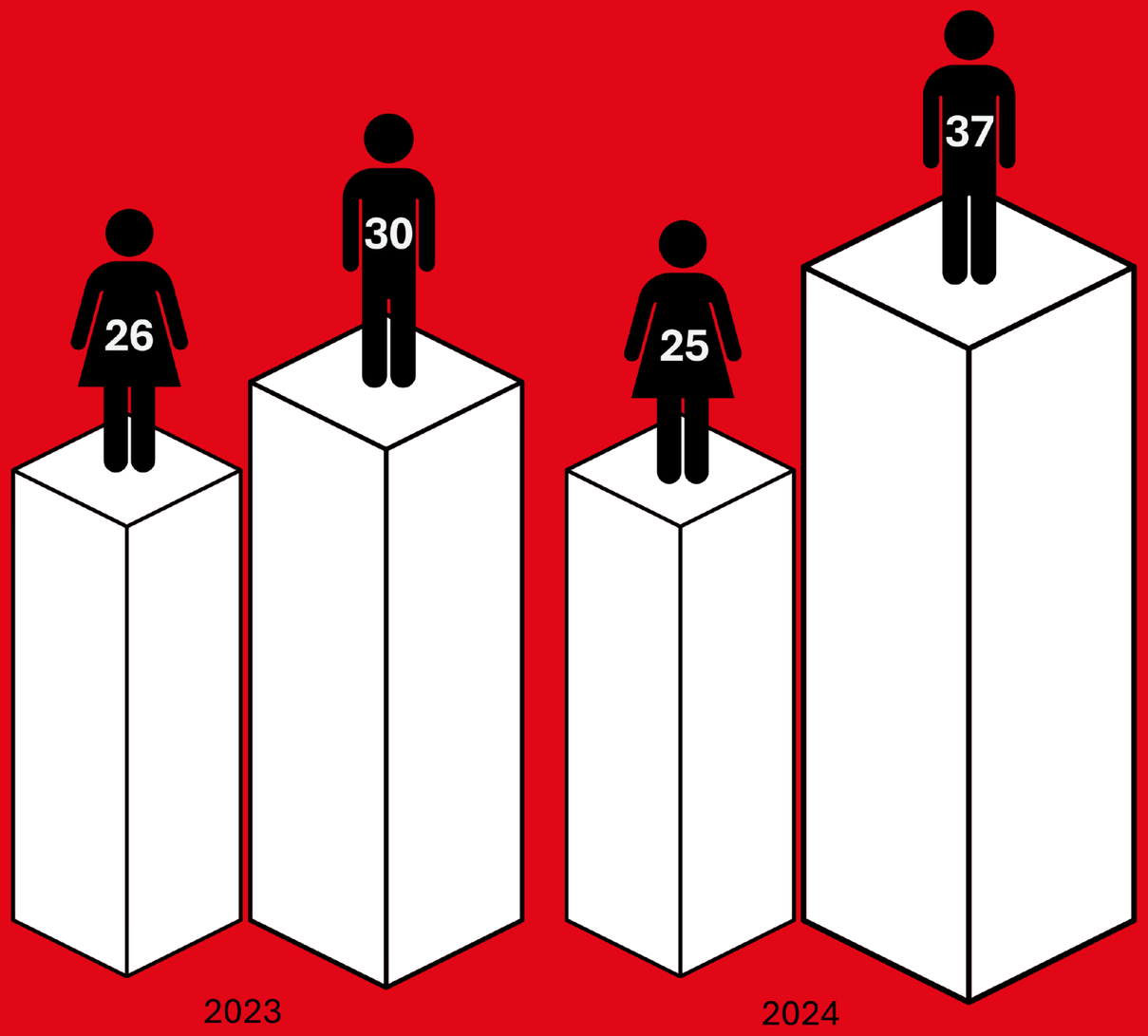
ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
S1 – Own workforce	Flexibility and improved work-life balance	% reduction in leave requests	Reduction in leave requests	2024 – 2026	In progress
	Participation and increase in worker engagement	NA	Assessment of the plan to strengthen dialogue and staff participation	2024 – 2025	
	Monitor worker wellbeing	Score from climate analysis	Achievement of sufficiency for each macro-area	2025 – 2026	Planned
	Analysis of improvement of the incentive system to integrate ESG matters	NA	Assessment of the Total Reward model	2025 – 2027	Planned
	Monitoring of H&S events	% creation and development of the project	100% completion of the project's start-up phase	2024 – 2025	In progress
	Keep skills updated for management systems	Absolute number of Near Misses	Increase in the number of Near Misses compared to 2024 (n=4)	2024 – 2025	In progress
	Fund the possibility of access to health prevention	Questionnaire result	Achievement of sufficiency	2025 – Continuous	Planned
	Awareness on D&I topics	NA	DE&I training delivered	2024 – 2025	In progress
	Promotion of DE&I and drafting of policy	NA	Drafting and dissemination of the DE&I Policy	2025 – 2026	Planned
	Protection and safeguarding of workers' sensitive information	NA	ISO 27001 certification obtained	2025 – 2026	In progress
	Analyse the gaps in relation to the skills identified with the "Skills Project"	NA	Drafting of the annual analysis report	2024 – 2025	In progress
	Cross-cutting training on certifications and ESG topics	Questionnaire score	Sufficiency on the ESG training assessment questionnaire	2025 – Continuous	Planned

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.

ESRS S1-6

CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

BREAKDOWN BY GENDER

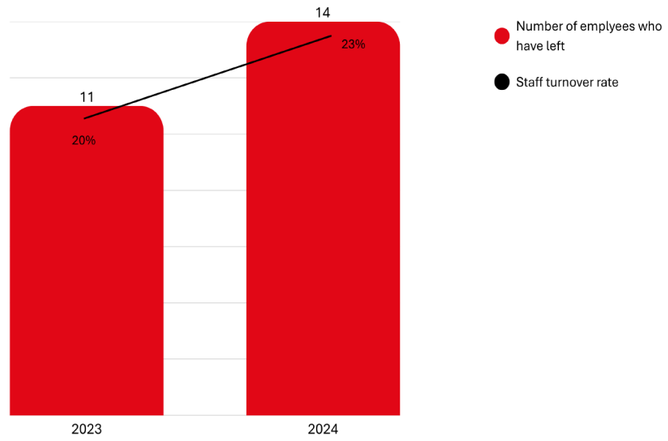


BREAKDOWN BY TYPE OF CONTRACT AND GENDER

	2024				2023			
	Women	Men	Other	Not declared	Women	Men	Other	Not declared
Permanent employees	21	33	0	0	21	26	0	0
Temporary employees	4	4	0	0	5	4	0	0
Total employees	25	37	0	0	26	30	0	0
Employees with on-call contract or non-guaranteed hours	0	0	0	0	0	0	0	0
Full-time employees	25	37	0	0	25	30	0	0
Part-time employees	0	0	0	0	1	0	0	0
Total employees	25	37	0	0	26	30	0	0

TURNOVER

The methodology adopted by the Company to determine the exact number of employees is based on the use of the corporate management software, a centralised tool where all data relating to personnel is collected and updated. The turnover rate has been calculated by relating the total number of separations occurring during the year, regardless of motivation, to the total number of employees in the workforce as at 31 December of the same year. Separations also include workers with fixed-term contracts whose contracts were not renewed or stabilised and those who did not pass the probationary period. This system makes it possible to monitor the workforce, including detailed contractual information such as hires, separations and contractual variations. The numbers communicated are the number of people (Headcount) at the end of the reference period (31/12). Furthermore, a progressive increase in the number of Company employees is evident, in line with corporate growth.



PROGOLD
Where Passions Melt

ESRS S1-7

CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE UNDERTAKING'S OWN WORKFORCE

	2024	2023
External collaborators	0	0
Self-employed workers	0	0
Trainees	2	0
Total	2	0

This category includes self-employed workers, external collaborators and trainees. The data reflect an organisational model that internalises, in a stable and selective manner, professionalism and skills within its own workforce.

ESRS S1-8

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

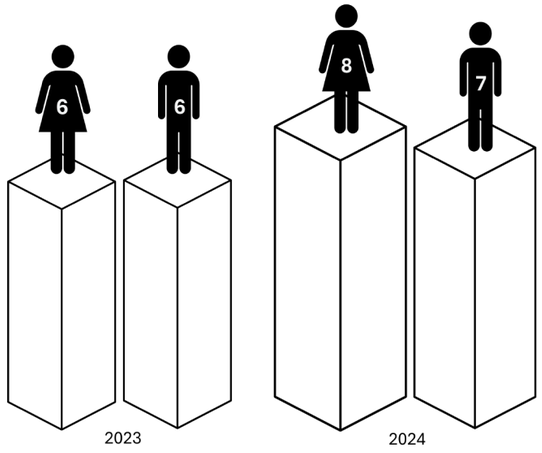
	2024	2023
Total employees	62	56
Number of employees covered by collective bargaining agreements	62	56
Total Percentage	100%	100%

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

ESRS S1-9

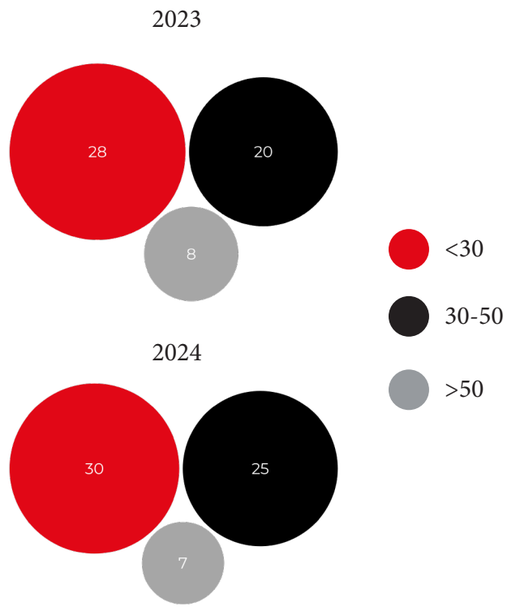
DIVERSITY METRICS

BREAKDOWN OF SENIOR MANAGEMENT BY GENDER



The analysis of Progold's workforce composition confirms a balanced and stable corporate structure, characterised by a constant level of employment and a positive evolution in female representation, particularly in managerial roles. The Company has a total of 62 employees, with a balanced gender distribution and a significant presence of women in positions of responsibility, a result that testifies to Progold's commitment to fairness and equal opportunities. Top management at Progold is represented by the function heads with a good gender balance. The percentage of women in senior roles is increasing compared to the previous year, evidence of an internal enhancement journey that promotes professional development on the basis of merit and competencies.

BREAKDOWN OF EMPLOYEES BY AGE BAND



The analysis of the demographic distribution of Progold employees highlights a workforce characterised by good generational balance, with a prevalence of people under fifty and a significant presence of young people under 30. The increase in the youngest age group compared to the previous year demonstrates the Company's ability to attract new talent and progressively renew its skills. These data reflect at Progold a growth strategy oriented towards innovation and the transmission of know-how, supported by ongoing training and professional development paths. In parallel, the slight reduction in the over-50 age group indicates a natural process of generational change, managed gradually and sustainably, which makes it possible to maintain the continuity of corporate experience and to enhance the contribution of all ages in a context of collaboration and shared learning.

PROGOLD
Where Passions Melt

ESRS S1-10

ADEQUATE WAGES

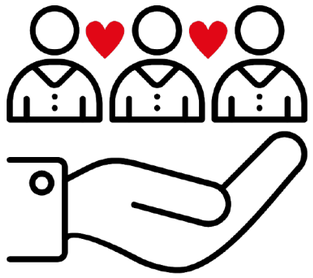
All employees receive an adequate wage in line with the National Collective Labour Agreement for the Metalworking Industry. In remuneration matters, Progold guarantees economic conditions fully consistent with the parameters provided by the National Collective Labour Agreement for the Metalworking Industry, with no workers below minimum wages. The Company also ensures a fair pay level proportionate to qualification and experience, confirming the soundness of its contractual model and consistency with the principles of remuneration fairness and dignity of work.



ESRS S1-11

SOCIAL PROTECTION

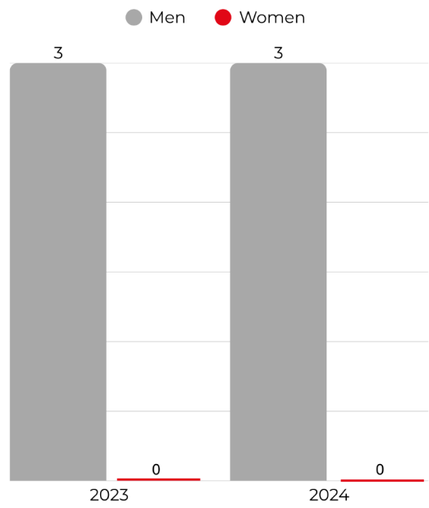
With regard to social protection, all workers are covered by the protection system provided by Italian legislation, which guarantees assistance in cases of illness, accident, unemployment, parental leave and pension treatment. Added to these protections is the supplementary health fund "Metasalute", provided by the relevant CCNL, and the company welfare system introduced in 2024, which expands the opportunities to support wellbeing and work-life balance, strengthening the social dimension of the working relationship.



metaSalute
FONDO SANITARIO LAVORATORI METALMECCANICI

ESRS S1-12

PERSONS WITH DISABILITIES

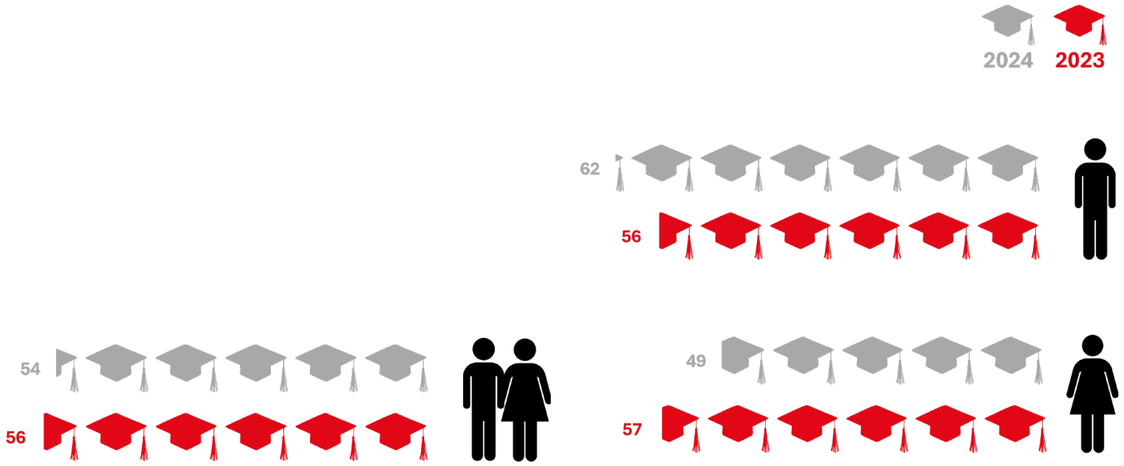


With regard to persons with disabilities, Progold fully complies with the obligations laid down by Italian Law 68/1999, employing workers belonging to protected categories and ensuring full and non-discriminatory integration. The number of persons with disabilities has remained stable compared to the previous year, confirming the continuity of the corporate commitment to enhancing diversity and to including all resources.

ESRS S1-13

TRAINING AND SKILLS DEVELOPMENT METRICS

AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE



PROGOLD
Where Passions Melt

ESRS S1-14

HEALTH AND SAFETY METRICS

	2024	2023
Percentage of employees covered by the health and safety management system	100%	100%
Number of fatalities due to work-related injuries	0	0
Number of fatalities due to occupational diseases	0	0
Number of recordable work-related injuries	0	1
Rate of recordable work-related injuries	0	0
Number of recordable cases of occupational disease	0	0
Number of days lost due to work-related injuries and fatalities from work-related injuries, occupational diseases and fatalities from disease (employees)	0	0

The analysis of the 2024 data on the health and safety of workers shows an extremely positive level of performance and fully effective management of occupational risks. The entire Progold workforce is covered by the health and safety management system, compliant with ISO 45001, the latest verification of which was carried out in September 2024, confirming its validity and operational effectiveness. Compared to 2023, a year in which a single minor incident was recorded, the Company has further strengthened internal monitoring and awareness procedures, completely zeroing the rate of incidents and absences for safety-related causes. Progold promotes the active participation of workers in continuous improvement initiatives, through the monitoring of near misses, the sharing of internal audit results and the implementation of preventive measures aimed at reducing the potential risks deriving from operational activities.

ESRS S1-15

WORK-LIFE BALANCE METRICS

	2024		2023	
	Headcount	Percentage	Headcount	Percentage
Percentage of employees entitled to family leave	62	100%	56	100%
Percentage of male employees entitled who took family leave	0	0%	0	0%
Percentage of female employees entitled who took family leave	0	0%	0	0%
Total percentage of employees entitled who took family leave	0	0%	0	0%

In 2024 the totality of Progold employees was covered by the right to family leave, in compliance with national legislation and with the National Collective Labour Agreement for the Metalworking Industry. No worker, neither men nor women, used family leave during the year, a figure that remains constant compared to 2023.

WORKLIFE BALANCE

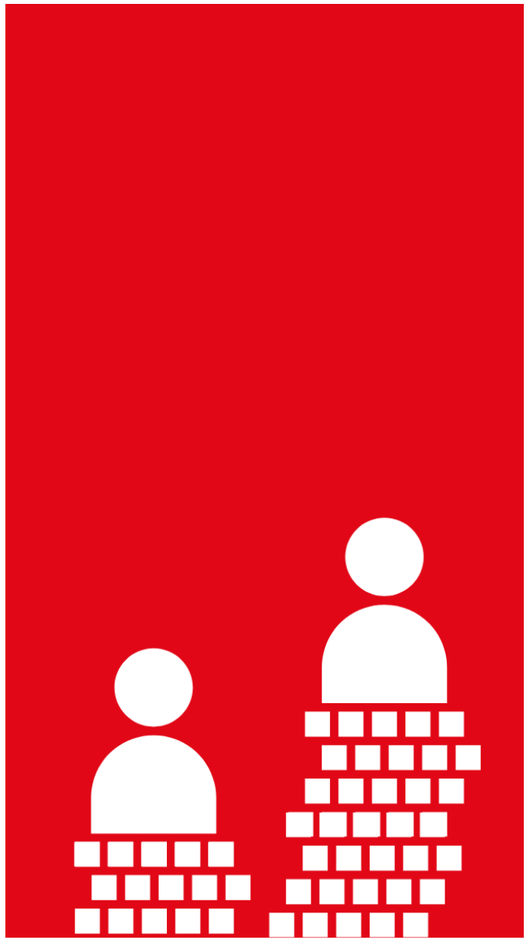
In terms of work-life balance, Progold offers flexible entry and exit hours for office and laboratory staff, while for production areas shift management allows for predictable scheduling of activities, although in some periods more intense production peaks are foreseen. Added to this is the welfare system of the CCNL, integrated from 2023 with corporate welfare, which includes economic facilitations, meal vouchers and personal wellbeing support initiatives. These measures, combined with the soundness of the working relationship and the inclusive organisational environment, contribute to maintaining a high level of staff satisfaction and stability. Progold's attention to wellbeing and work-life balance is also consistent with the principles of SA8000 certification, which promotes fair working conditions and respect for people's rights. The overall picture therefore highlights a balanced and sustainable management of the workforce, capable of ensuring production continuity and quality of internal relationships.

ESRS S1-16

REMUNERATION METRICS (PAY GAP AND TOTAL REMUNERATION)

	2024	2023
Gender pay gap (men-women)	7%	11%
Ratio between the total annual remuneration of the highest-paid individual and the median total annual remuneration of all employees (excluding said individual)	3,42	4,44

The gender pay gap is determined by comparing the average gross annual salary of male employees with that of female employees, according to the formula: (average male remuneration minus average female remuneration) divided by average male remuneration. The remuneration considered comprises average gross salary. Lastly, the ratio between the highest annual remuneration and the median remuneration of personnel is calculated taking the gross annual salary as both total remuneration and basic salary, including all accessory and variable components. The remuneration analyses for 2024 highlight a progressive reduction in the salary gap between men and women compared to the previous year, with a gender pay gap of 7%, an improvement on the 11% of 2023. This result reflects the consistency and transparency of Progold's remuneration policies, which are based on the parameters defined by the National Collective Labour Agreement for the Metalworking Industry and on criteria of fairness and meritocracy, regardless of gender or organisational position. The decrease in the remuneration differential is also attributable to the increase in female representation in roles of responsibility, an element that contributes to making the corporate salary structure more balanced. This trend confirms the effectiveness of human resources management practices oriented towards equal opportunities and the enhancement of skills.



ESRS S1-17

INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS



In 2024 Progold did not record any incidents, complaints or impacts relating to violations of the human rights of its workers or of external parties connected with corporate activities. The protection of fundamental rights is ensured through a structured ethical governance system, which integrates the 231 Compliance Model, the corporate 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 Reporting Management Procedure (Whistleblowing) compliant with Italian Legislative Decree 24/2023, accessible directly from the corporate website and managed independently by the Supervisory Body (OdV). The system can be used by anyone who needs it and ensures the confidentiality and protection of the reporter, ensuring impartial and transparent handling of reports received. This set of tools represents an effective safeguard for the prevention of risks in the area of human rights and for the promotion of a corporate culture based on ethics, legality and social responsibility.

CALCULATION METHODOLOGY

The reporting of data relating to the workforce is based on the count of employees in headcount terms recorded as at 31 December of each financial year. This approach makes it possible to obtain a precise balance of the workforce at year-end, including all types of contracts, unless otherwise indicated in individual analyses. Gender is recorded on the basis of self-declarations by employees, in compliance with current legislation and with the individual freedom to express gender identity. The turnover rate, as reported in the table, is calculated by relating the total number of separations occurring during the year, regardless of motivation, to the total number of employees in the workforce as at 31 December of the same year. Separations also include workers with fixed-term contracts whose contracts were not renewed or stabilised and those who did not pass the probationary period. The definition of top management adopted for reporting purposes includes process and function heads of Progold. The rate of work-related injuries is calculated as the ratio between the number of recordable injuries and the total hours worked in the year, multiplied by one million. All injuries that, under national law, require mandatory recording or notification are included.

ESRS S2-SBM 3

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

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Lack of HSE controls (increase in injuries, occupational diseases, exposure to chemicals, lack of PPE) and of environmental requirements in supplier qualification or audit procedures.	Negative	Actual	Indirect	Critical (5/5)
Negative impact on health, hygiene and human dignity at production sites in the supply chain, lack of control over the right of access to potable water and dignified sanitation.	Negative	Actual	Direct and Indirect	Critical (5/5)

CATEGORY	RISK / OPPORTUNITY	SHORT TERM	MEDIUM TERM	LONG TERM
Risk	Poor safety standards in the supply chain: the lack of adequate requirements increases potential incidents and legal risks.	Significant (4/5)	Significant (4/5)	Important (3/5)

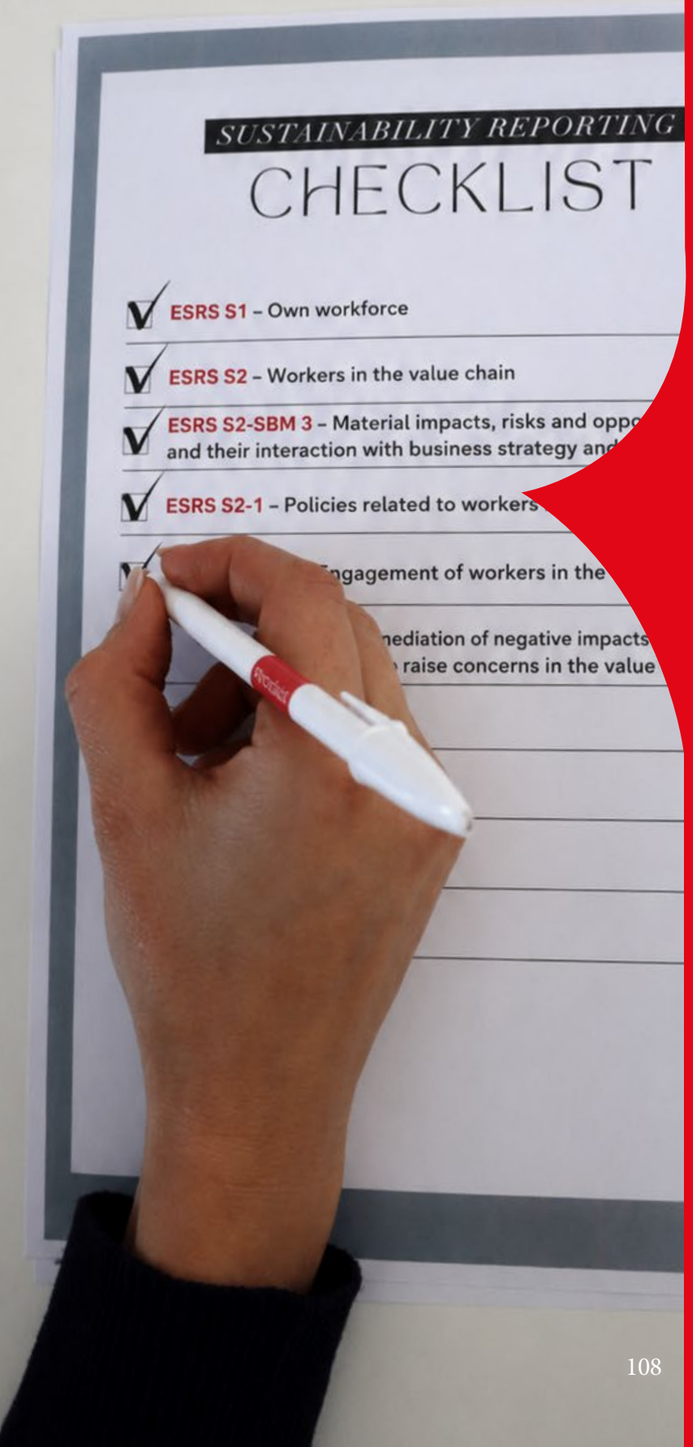
ESRS S2-1

POLICIES RELATED TO WORKERS IN THE VALUE CHAIN

Progold manages its value chain through a structured system of governance and control aimed at ensuring that all workers of suppliers, subcontractors and commercial partners operate in compliance with human rights, working conditions and current legislation on health and safety. Oversight is ensured by a set of integrated policies and international certifications including the 231 Compliance Model, the Corporate Code of Ethics, the ISO 9001, ISO 14001, ISO 45001, SA8000 management systems and the certification RJC – Responsible Jewellery Council for the Code of Practices (CoP). These tools define ethical and social standards binding 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 Guidelines for responsible supply chains of minerals from high-risk areas, sets out the Company's commitment to conducting its activities transparently, preventing any form of human rights violations, corruption or social risk in the supply chain. These principles are integrated into Procedure PR_QHSE_002 – Supplier Assessment, as described in chapter ESRS G1-2. The assessment is managed by the Total Quality Manager (TQM) and updated in the ERP management system, which records scores, qualification status and frequency of reviews. Suppliers are also encouraged to adopt recognised certifications (e.g. ISO 9001, ISO 14001, SA8000, RJC CoP/CoC) and to comply with the 231 Model, the Code of Ethics and contractual provisions on health, safety, environment and workers' rights. All supply and distribution contracts include ethical compliance, anti-corruption and worker protection clauses. The annual due diligence process, verified by third parties, completes the control system, ensuring the traceability of raw materials and the compliance of partners with international regulations and sustainability principles. This set of tools enables Progold to ensure an integrated and consistent approach to managing workers in the value chain, ensuring traceability, compliance and respect for ethical and social principles along the entire supply chain.

ESRS S2-2

PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS



The engagement of workers and suppliers in the value chain represents a fundamental element of Progold's sustainability strategy. The Company adopts a participatory model and one of continuous dialogue with its commercial partners, with the aim of identifying, preventing and mitigating any social, environmental or ethical impacts. The engagement process is coordinated by the Total Quality Manager, who supervises the collection and analysis of information from suppliers via qualification questionnaires, direct audits and documentary checks. The evidence collected is reviewed annually and feeds into the due diligence process supporting the classification of supply chain risks. The audits cover all of Progold's certifications and include topics of quality, environment, safety, as well as social and ethical issues and the procurement of recycled raw materials. The Company carries out scheduled site inspections, performance assessments and feedback meetings with suppliers, aimed at the shared resolution of any non-conformities and continuous improvement. Through this systemic approach, Progold ensures continuous dialogue with its value chain, founded on principles of transparency, co-responsibility and mutual improvement. Such a model makes it possible to consolidate trust and collaboration with partners, ensuring fair, safe and sustainable working conditions throughout the 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 ensuring the timely management of any non-conformities or complaints, in compliance with current regulations and reference international standards.
Management is integrated in the due diligence process verified by external auditors and regulated by Procedure PR_QHSE_002 – Supplier Assessment, which provides for periodic audits, document checks and improvement plans in case of non-conformities. In the event of serious violations, the suspension or termination of the contractual relationship is foreseen. Responsibility for coordinating these activities is entrusted to the Total Quality Manager.
The (whistleblowing) reporting channel, compliant with Italian Legislative Decree 24/2023, is also accessible to suppliers and external partners through the corporate website and managed directly by the OdV, which ensures confidentiality and protection of the reporter. This tool allows anyone operating in the supply chain to report any violations or conduct contrary to the Code of Ethics or the 231 Model, ensuring impartial and traceable handling of reports.
Preventive measures include the sharing of the Code of Ethics with all suppliers and the promotion, towards strategic partners, of awareness activities on ESG topics, including human rights, health and safety and responsible management of resources. The RJC CoP and CoC policies, integrated into the management system and contracts, provide for the possibility of terminating the relationship in the case of ethical violations such as child labour, discrimination or labour exploitation.
In 2024 no complaints or reports were recorded concerning violations of workers' rights in the value chain. The year saw, instead, the launch of procedural improvement actions, including the revision of the supplier assessment for the integration of ESG criteria and the update of the 231 Compliance Model, in the process of being completed in 2026. Progold's control system thus ensures a transparent and preventive approach, aimed at safeguarding workers and shared responsibility throughout 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

ESRS THEMATIC	ACTIONS
S2 – Workers in the value chain	Creation of the Supplier Code of Conduct and monitoring of requirements also through direct audits and verification of required documentation.



ESRS S2-5

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

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
S2 – Workers in the value chain	Assessment of the supply chain on the basis of supplier evaluation	% of relevant suppliers subject to audit	100 %	2024 - 2030	In progress
	Ensure dignified working conditions at supply sites	% of suppliers who have signed the code of conduct	100 %	2024 - 2030	In progress
	Continuous monitoring of the supply chain on the basis of supplier evaluation	% of suppliers with a score above good	100 %	2024 - 2030	In progress

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

ESRS S3-SBM 3

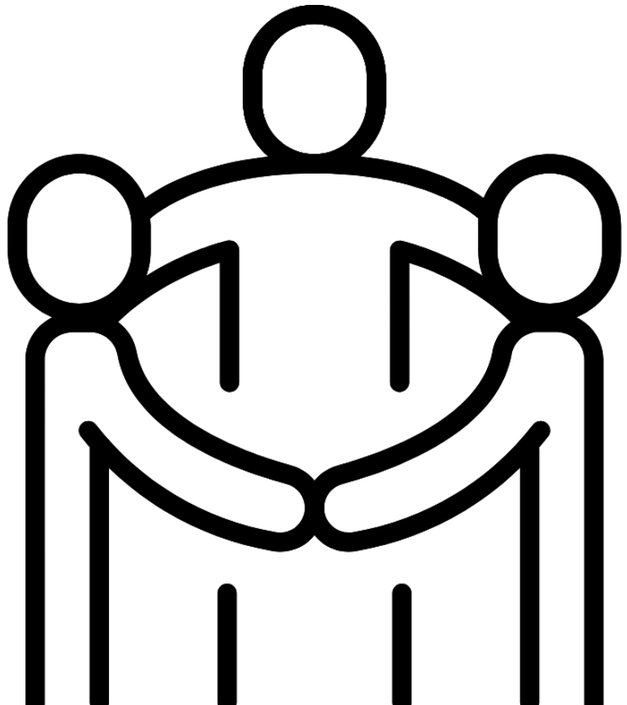
MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Negative impacts on air quality, urban safety, liveability conditions and social cohesion of the territory linked to Progold's manufacturing and commercial activity.	Negative	Potential	Indirect	Significant (4/5)

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 territory and enhancing the context in which it operates. The Company's approach is based on principles of transparency, collaboration and knowledge sharing, with the aim of maintaining a positive and lasting relationship with the local community and the reference sector. The General Management coordinates sponsorship activities and participation in cultural and sectoral projects, including the presence of Progold at the Vicenza Symposium, an international event dedicated to technological innovation in the goldsmith sector. The management of territorial relations and sponsorships is supported by the Marketing Manager, who supervises communication initiatives and participation at local level. As the SA8000 standard is applied, the actors in Progold's value chain are required to ensure the protection of the rights of affected communities.



ESRS S3-2

PROCESSES FOR ENGAGING WITH AFFECTED COMMUNITIES ABOUT IMPACTS

Progold is aware of the importance of actively engaging local communities on impacts that affect them. Going forward, the Company will assess the possibility of developing and implementing structured processes to encourage greater participation by local communities, in order to monitor and effectively manage such impacts.

ESRS S3-3

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

Dialogue with affected communities takes place transparently and continuously through collaboration and participation initiatives aimed at fostering knowledge sharing, listening to the needs of the territory and promoting a positive impact on the social and cultural context in which Progold operates. Furthermore, the main engagement activities concern collaboration with educational institutions, universities and local institutions in educational, training and outreach projects, such as the Schools Project – PROGOL3D and participation in the Vicenza Symposium, which represent spaces of exchange and open dialogue with the technical and scientific community. Progold also ensures the possibility for all interested parties, including local communities and external parties to its organisation, to report any criticality or non-compliant conduct through the whistleblowing channel, described in chapter ESRS S1-3. This tool, accessible from the corporate website and managed by the Supervisory Body (OdV), ensures the confidentiality of reports and the protection of the reporter's identity, representing an effective listening mechanism for managing concerns also from external parties to the organisation.

ESRS 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

ESRS THEMATIC	ACTIONS
S3 – Affected communities	Schools Project – PROGOL3D, aimed at increasing young people's awareness of the new technologies in the sector.
	Free dispatch of materials to schools such as: brazing paste alloys, master alloys and alloys.
	Organisation and participation (founding members) at the Vicenza Symposium.
	Sponsorship of the Sports Association of the Arzignano community

The material impacts identified through the double materiality assessment (cf. ESRS 2-SBM 3) highlight Progold's positive influence on the territorial and professional communities with which it interacts. The Company's commitment to communities translates into educational, cultural and sporting initiatives, which favour the dissemination of technical knowledge and the strengthening of the bond with the territory. 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 provides for a contest called PROGOL3D, offers students the opportunity to design 3D-printable components, with educational and professional orientation purposes. The project represents a long-term strategic initiative to promote innovation and technical knowledge in the sector. Progold also supports educational and training institutes through the free supply of materials such as brazing paste alloys, master alloys and alloys for research and experimentation, fostering practical learning and technological experimentation. The Company is among the founding members and organisers of The Vicenza Symposium, a biennial congress that brings together the most authoritative experts in the goldsmith sector for the sharing of knowledge and innovations. At a local level, Progold supports the community of Arzignano through the sponsorship of the city's Sports Association, confirming the will to contribute to the social wellbeing and cohesion of the territory in which it operates. The initiatives in progress and those for the future testify to an approach oriented to corporate social responsibility, in which the dissemination of knowledge and support for communities represent concrete tools for the creation of shared value. The impacts identified do not present significant risks, but constitute an opportunity to strengthen corporate reputation and the bond of trust with the territory.

ESRS S3-5

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

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
S3 – Affected communities	Increase knowledge of the sector on Additive Manufacturing (AM)	Number of schools involved in the contest	100% of the schools selected for the contest	2025 - Continuous	In progress
	Contribute to the use of new technologies for the sector and to the training of high school and post-diploma students	Number of schools to which the kit was sent out of the total selected	Total of the schools selected (updated each year)	2016 - Continuous	In progress
	Contribute to the scientific dissemination of the sector and to networking among operators	Done or not done	Organisation, sponsorship and participation of Progold at the Vicenza Symposium	2025 - Continuous	In progress
	Sponsorship of recreational activities for neighbouring communities	Done or not done	Sponsorship of recreational activities for neighbouring communities	2006 - Continuous	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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.

GOVERNANCE

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ESRS 2 IRO-1

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

IMPACT	POSITIVE / NEGATIVE	ACTUAL / POTENTIAL	DIRECT / INDIRECT	MATERIALITY
Participation in organisations relevant to its business sector through support activities (technical roundtables)	Positive	Actual	Direct and Indirect	Significant (4/5)
Contribution to the advancement of the sector and technologies through development and innovation activities for greener jewellery manufacturing	Positive	Actual	Direct	Significant (4/5)
Supply chain affected by unethical or non-compliant practices, neglect of conditions in manufacturing activities	Negative	Actual	Direct	Significant (4/5)
Dissemination of a culture of legality within the Company through scheduled training actions	Positive	Actual	Direct	Important (3/5)

CATEGORY	RISK / OPPORTUNITY	SHORT TERM	MEDIUM TERM	LONG TERM
Risk	Unethical company culture: tolerating improper conduct amplifies reputational and legal risks.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Risk	Improper payment practices: delays and unreliability in payments harm supply chain resilience and reputation.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Risk	Risk of external corruption: the absence of controls exposes the Company to corruptive episodes with legal and reputational consequences.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Opportunity	Strong relationships with suppliers: structured partnerships increase supply chain stability and resilience.	Critical (5/5)	Critical (5/5)	Critical (5/5)
Opportunity	Continuous anti-corruption training: regular programmes strengthen internal capacity for risk prevention and containment.	Significant (4/5)	Significant (4/5)	Significant (4/5)

ESRS G1-1

POLICIES ON CORPORATE CULTURE AND BUSINESS CONDUCT

Progold founds its corporate culture on the values of integrity, fairness, transparency and social responsibility, principles that guide every corporate activity and stakeholder relationship. The Company promotes a management approach geared to legality, work ethics and the creation of sustainable value over the long term, integrating sustainability into decision-making and operational processes. The main regulatory reference is the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, approved by the Board of Directors. This Model defines roles, responsibilities and protocols for preventing offences in 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 orienting tool for all internal and external behaviour. The corporate conduct system is supported by a set of operational protocols governing the main corporate processes, including direction and coordination, administration and finance, human resources, purchasing, sales, environment and safety. Each protocol identifies sensitive activities, control measures, responsibilities and document filing methods, ensuring traceability and compliance with the principles of the 231 Model. Compliance with these provisions is ensured by a 231 Disciplinary System, which provides for sanctions proportionate to the severity of violations, and by a reporting system compliant with Italian Legislative Decree 24/2023, which allows anonymous reporting of non-compliant conduct. The ethical culture is promoted through a continuous training programme aimed at all staff and collaborators, with modules dedicated to the topics of social responsibility, safety and sustainability, in line with the certifications ISO 9001, ISO 14001, ISO 45001 and SA8000.

INTEGRITY
FAIRNESS
TRANSPARENCY
SOCIAL RESPONSIBILITY

ESRS G1-2

MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

The management of supplier relationships takes place according to criteria of transparency, fairness and traceability. Progold is committed to ensuring that the entire procurement chain operates in compliance with human rights, the health and safety of workers and applicable environmental regulations. The supplier qualification and monitoring process is governed by Procedure PR_QHSE_002 Supplier Assessment, which provides for risk analysis and the classification of partners according to parameters of quality, safety, reliability and compliance with corporate ethical principles. The supplier assessment system provides for classification into risk categories (critical or non-critical) and the application of periodic controls through the sending and verification of documents, followed by direct audits conducted by Progold to ensure the continuity of requirements. Operational oversight is entrusted to the purchasing office, which ensures compliance with ISO certifications and SA8000, integrating the process with the annual due diligence required by the RJC – Responsible Jewellery Council standards for the ethical traceability of precious metals. This approach allows Progold to maintain ongoing control over the supply chain, strengthening mutual trust with commercial partners and promoting a responsible and sustainable supply chain.

ESRS THEMATIC	ACTIONS
G1 – Governance	Implement a coaching pathway for senior management and function heads, aimed at strengthening awareness of their leadership role and aligning corporate values and culture at all levels of the organisation.
	Organise a training and awareness day on corporate culture, aimed at promoting the sharing of values, ethical principles and good practices of conduct.
	Create a sustainability reporting procedure that integrates with existing management systems, including the definition of internal responsibilities, methods of engagement and communication flows on ESG topics internally.
	Develop a risk management procedure that integrates ESG indicators and defines responsibilities, areas of analysis and monitoring frequency.
	Implement a vendor rating system that includes complete and measurable ESG indicators for the assessment of supplier performance.
	Draft a Supplier Code of Conduct, integrating ESG requirements and specifications in line with reference international standards.
	Promote awareness of suppliers on ESG topics, through periodic meetings, dedicated training and the sharing of operational guidelines.
	Consolidate relationships along the supply chain through regular meetings and systematic monitoring of the results of improvement actions shared with strategic partners.
	Strengthen the administrative area, with the support of the CFO and the Administrative Manager, to reduce operational errors and improve the efficiency of management processes.
	Actively participate in the main national and international technical roundtables for the definition and updating of standards relating to the goldsmith and precious metals sector, contributing to the sustainable development and innovation of the industry.
	Contribute to the advancement of the sector through the creation of technical roundtables and competition activities on innovation, research and development on AM, as well as the creation of partnerships and non-commercial relationships.
	Deliver internal training on sustainability, with a specific focus on the culture of legality and the integration of ESG principles into corporate behaviours.
	Schedule training hours dedicated to the topics of the 231 Model, the Code of Ethics and whistleblowing, to disseminate an organisational culture based on ethics, transparency and responsibility.
	Reduce the risk of corruption in the operations of sole dealers, through periodic checks, dedicated procedures and transaction monitoring.
	Create a control and assessment system for sole dealers, with ESG compliance criteria and mechanisms for periodic review of performance and associated risks.

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 verification and do not constitute a binding commitment, but reflect the strategic intent of the organisation, compatibly with the resources available and the operational context.

TARGETS RELATED TO BUSINESS CONDUCT

The initiatives outlined in the strategic plan on governance and business conduct aim to consolidate a management model based on integrity, transparency and responsibility. Progold intends to strengthen the corporate culture and ethical leadership, integrate sustainability into decision-making processes and management systems, and promote a supply chain based on fairness, traceability and social responsibility. The general objectives identified focus on the dissemination of a 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, the Company is committed to improving its administrative efficiency and contributing to the evolution of the sector through active participation in national and international technical standardisation roundtables, strengthening its position as a benchmark in the panorama of sustainable Made in Italy. Overall, the planned actions reflect a long-term vision oriented to building integrated and transparent governance, capable of combining economic performance, work ethics and environmental and social responsibility.

ESRS	SPECIFIC TARGET	KPI	TARGET	TIME HORIZON	PROGRESS STATUS
G1 – Governance	Dissemination and sharing of corporate ethical culture and legality	Number of people directly or indirectly involved in the coaching process	100% of people directly or indirectly involved	2024 - 2026	In progress
	Create the sustainability reporting procedure that integrates all other management systems including the specifics on responsibilities, engagement and internal communication of ESG topics	Done or not done	Budget assessment of one training day for the entire Company	2025- 2026	Planned
	Definition of sustainability reporting procedures	Done or not done	Sustainability reporting procedure integrated with existing management systems	2025- 2026	Planned
	Definition of risk management procedures	Done or not done	Risk management procedure integrating ESG factors	2025- 2026	Planned
	Integrate ESG considerations to make them binding in supplier selection.	Done or not done	Integration of ESG factors in vendor rating (supplier assessment)	2025- 2026	Planned
	Integrate ESG considerations to make them binding in supplier selection.	Done or not done	Modification of the Supplier Code of Conduct to integrate the supplier assessment information	2025- 2026	Planned
	Get closer to suppliers by building a relationship and verifying the consistency between questionnaire and reality	Done or not done	Annual event	2028- to be defined	Planned
	Get closer to suppliers by building a relationship and identifying whether there is consistency between questionnaire and reality	% coverage of suppliers identified as strategic	100% coverage of suppliers identified as strategic	2025- 2027	Planned
	Mitigate risk: promote correct payment practices along the value chain.	Insertion or not of the CFO position	Insertion of the CFO position	2026-2027	Planned
	Mitigate risk: promote correct payment practices along the value chain.	Monitoring of late payment incidents/year	Eliminate late payment episodes	2026-2027	Planned
	Responsibly manage participation in associations/organisations	Number of technical roundtables or % of technical roundtables overseen	100% technical roundtables overseen	2011- Continuous	In progress
	Develop responsible innovation for greener products and processes.	Number of technical roundtables or competition activities	Creation of competition activities or technical roundtables	2026-2026	Planned
	Prevent and counter every form of corruption and improper practice.	Done or not done	Training day on legality in sustainability terms	2025-2026	Planned
	Increase knowledge on ethics and corruption prevention topics	Done or not done	Integration of legality in sustainability terms	2025-2026	Planned
	Strategic objective on control and corrective action in terms of corruption (sole dealers)	Done or not done	Contractual revaluation and selection requirements	2025-2026	Planned
	Procedure on control of the legality side	Specifics of transparency on the management, monitoring and assessment of sole dealers	Sole dealer assessment and monitoring system	2026- 2027	Planned

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. They reflect the organization's strategic intent, taking into account available resources and the operating context.

The actions and targets presented in this chapter are taken from the 2024 Sustainability Plan approved by the Board of Directors. The actions and targets outlined in the strategic plan represent a significant evolution in the process of integrating sustainability within corporate governance. Through the definition of procedures, indicators and control tools, Progold consolidates a systemic approach aimed at ensuring transparency, consistency and continuous improvement. The commitment to training, to the ethical management of supply chain relationships and to active participation in technical sector standardisation testifies to the Company's will to promote a culture of responsibility that strengthens the economic, social and reputational value of the Company in the long term.

ESRS G1-3

PREVENTION AND DETECTION OF ACTIVE OR PASSIVE CORRUPTION

The 231 Model and the Code of Ethics constitute the main references for the prevention of any form of active or passive corruption, providing for due diligence obligations, the prohibition of undue benefits or contributions and traceability of economic transactions. The management of 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 Protocol (PS5) and the Sales Protocol (PS6) define criteria for selecting suppliers and managing commercial relationships, with multi-level controls and consistency checks to prevent conflicts of interest. The periodic training of personnel, particularly of figures involved in sensitive activities, ensures knowledge of the rules of conduct and control safeguards. The Supervisory Body (OdV), autonomous and independent, carries out checks and targeted 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.

	2024	2023
Functions considered at risk subject to anti-corruption/fraud training programmes	19	0
Total number of employees	62	56
Percentage of employees covered by anti-corruption/fraud training programmes	100%	0%

In 2023 Progold had not yet implemented its Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, formally approved and adopted in December of the same year. For this reason, no training activity specifically dedicated to the prevention of corruption and fraud is recorded in the 2023 reporting period. Progold maintains a zero-tolerance approach to any form of unlawful conduct, committing itself to constant updating of prevention protocols and training programmes. From 2024, with the entry into force of the 231 Model and the related control protocols (Purchasing, Environment, IT, Direction and Coordination, Administration Finance and Control, Tax Compliance, Human Resources, Sales and Workplace Safety), the Company has launched a structured communication, training and information programme aimed at all functions. In addition, specific training has been defined for those considered at risk, who represent 31% of the total workforce, on anti-corruption and anti-fraud topics, for the dissemination of the culture of integrity and responsibility within the organisation.

ESRS G1-4

CONFIRMED INCIDENTS OF ACTIVE OR PASSIVE CORRUPTION



In the reporting period no confirmed incidents of active or passive corruption were recorded, nor were any disciplinary or judicial proceedings initiated relating to such cases. The absence of cases and sanctions testifies to the effectiveness of the preventive measures adopted by Progold, strengthened from 2024 with the implementation of the 231 Model and the related preventive 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, exercising no direct or indirect lobbying or political influence activity. The Company 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. 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 the 231 Model. Interactions with external bodies have exclusively technical, scientific and educational purposes, aimed at the sharing of knowledge and the improvement of sustainability practices in the goldsmith and metallurgical sector. In this context, Progold actively participates in the main national and international technical roundtables for the definition and updating of the reference standards of the sector, with the aim of ensuring alignment between technical regulations, industrial practices and ESG principles. In collaboration with Confindustria Federorafi, Innovation and Standardisation Area, the Company 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 standardisation technical roundtables ISO/TC 174, CEN/TC 347, CEN/TC 410, actively contributing to the elaboration and updating of sector standards, fostering the adaptation of international standards to the operational needs of the goldsmith sector and acting as an information bridge between the technical committees and Italian companies that are not participants.

ESRS G1-6

PAYMENT PRACTICES AND RESPECT FOR COMMERCIAL RIGHTS

Progold manages its commercial relationships in compliance with the principles of fairness, traceability and economic responsibility, ensuring the timeliness of payments and compliance with the contractual conditions agreed with commercial partners. Administrative and financial management processes are regulated by the Administration, Finance and Control Protocol (PS2) and by internal accounting and audit procedures, which ensure compliance with payment terms, the correct recording of transactions and the full traceability of economic flows.
The following table reports the main indicators relating to payment practices for the financial years 2024 and 2023:

	UNIT	2024	2023
Average time (in days) within which invoices are paid from the start of the contractual or legal payment term	days	24	17
Percentage of payments compliant with standard payment conditions	%	95	95
Number of legal proceedings currently pending for late payments	Number	0	0

CALCULATION METHODOLOGY

The data reported in the section on governance are consistent with those collected and communicated in the context of the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001. Specifically, the information is drawn from the documentation and information flows provided by the 231 Model, including the activities of the Supervisory Body (OdV), reporting procedures (whistleblowing), and internal control systems.
In addition, with reference to table G1-6, the percentage of payments compliant with standard payment conditions is the result of an estimative average.



ESRS 2 IRO-2

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

ESRS 2 — GENERAL DISCLOSURES

ESRS	DESCRIPTION	PAGE
BP-1	General basis for preparation of the sustainability statement	16
BP-2	Disclosures in relation to specific circumstances	18
GOV-1	Role of the administrative, management and supervisory bodies	19
GOV-2	Information provided to and sustainability matters addressed by the underta-king'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	44
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	48
MDR-P	Policies adopted to manage material sustainability matters	*
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 for 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 duly described in the relevant sections."

ESRS E1 — CLIMATE CHANGE

ESRS	DESCRIPTION	PAGE
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities. Policies related to climate change mitigation and adaptation	44
E1-1	Transition plan for climate change mitigation	52
E1-2	Policies related to climate change mitigation and adaptation	54
E1-3	Actions and resources in relation to climate change policies	55
E1-4	Targets related to climate change mitigation and adaptation	58
E1-5	Energy consumption and mix	60
E1-6	Gross GHG emissions by Scope 1, 2, 3 and total GHG emissions	62
E1-7	GHG removals and mitigation projects financed through carbon credits	NA
E1-8	Internal carbon pricing	NA
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	NA

ESRS E2 — POLLUTION

ESRS	DESCRIPTION	PAGE
ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	64
E2-1	Policies related to pollution	65
E2-2	Actions and resources related to pollution	66
E2-3	Targets related to pollution	67
E2-4	Pollution of air, water and soil	68
E2-5	Substances of concern and substances of very high concern	69
E2-6	Anticipated financial effects from material pollution-related risks and opportunities	N/A

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ESRS E3 — WATER AND MARINE RESOURCES

ESRS	DESCRIPTION	PAGE
ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	NA
E3-1	Policies related to water and marine resources	NA
E3-2	Actions and resources related to water and marine resources	NA
E3-3	Targets related to water and marine resources	NA
E3-4	Water consumption	NA
E3-5	Anticipated financial effects from material water and marine resources-related risks and opportunities	NA

ESRS E4 — BIODIVERSITY AND ECOSYSTEMS

ESRS	DESCRIPTION	PAGE
ESRS 2, IRO-1	Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	70
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	70
E4-2	Policies related to biodiversity and ecosystems	71
E4-3	Actions and resources related to biodiversity and ecosystems	72
E4-4	Targets related to biodiversity and ecosystems	73
E4-5	Impact metrics related to biodiversity and ecosystems change	74
E4-6	Anticipated financial effects from material 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	76
E5-1	Policies related to resource use and circular economy	77
E5-2	Actions and resources related to resource use and circular economy	80
E5-3	Targets related to resource use and circular economy	81
E5-4	Resource inflows	82
E5-5	Resource outflows	84
E5-6	Anticipated financial effects from material resource use and circular economy-related risks and opportunities	NA

ESRS S1 — OWN WORKFORCE

ESRS	DESCRIPTION	PAGE
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	88
S1-1	Policies related to own workforce	90
S1-2	Processes for engaging with own workers and workers' representatives about impacts	91
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	92
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	93
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	94
S1-6	Characteristics of the undertaking's employees	96
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	98
S1-8	Collective bargaining coverage and social dialogue	98
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S1-15	Work-life balance metrics	102
S1-16	Remuneration metrics (gender pay gap and total remuneration)	104
S1-17	Incidents, complaints and severe human rights impacts	105

ESRS G1 — BUSINESS CONDUCT

ESRS	DESCRIPTION	PAGE
ESRS 2, IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	118
G1-1	Policies on corporate culture and business conduct	119
G1-2	Management of relationships with suppliers	120
G1-3	Prevention and detection of corruption and bribery	124
G1-4	Confirmed incidents of corruption or bribery	125
G1-5	Political influence and lobbying activities	125
G1-6	Payment practices	126

TABLE
WITH REFERENCE TO OTHER EU LEGISLATIVE ACTS

The table below has been prepared, as required by Appendix B of ESRS 2, to facilitate the search of the information elements contained in this sustainability statement that derive from other EU legislative acts.

Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
ESRS 2 GOV-1 Gender diversity on the board, 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 independent members of the board of directors, 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 the fossil fuel sector, 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, 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 the production of chemicals, paragraph 40(d)(ii)			Commission Delegated Regulation (EU) 2020/1816, Annex II		28
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40(d)(iii)	Annex I, Table 2, indicator no. 9		Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		28
ESRS 2 SBM-1 Involvement in activities related to the cultivation and production of tobacco, paragraph 40(d)(iv)	Annex I, Table 1, indicator no. 14		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	52
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 — Indicators of potential climate-change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12(1) (d)–(g), and (2), of Delegated Regulation (EU) 2020/1818		52
ESRS E1-4 Greenhouse gas 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 — Indicators of potential climate-change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818		58
ESRS E1-5 Energy consumption from fossil fuels disaggregated by source (only high climate-impact sectors), paragraph 38	Annex I, Table 1, indicator no. 5 and Annex I, Table 2, indicator no. 5				60
ESRS E1-5 Energy consumption and mix, paragraph 37	Annex I, Table 1, indicator no. 5				60

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Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
ESRS E1-5 Energy intensity associated with activities in high climate-impact sectors, paragraphs 40 to 43	Annex I, Table 1, indicator no. 6				61
ESRS E1-6 Gross Scope 1, 2, 3 and total GHG emissions, paragraph 44	Annex I, Table 1, indicators nos. 1 and 2	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book — Indicators of potential climate-change transition risk: 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		62
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 — Indicators of potential climate-change transition risk: alignment metrics	Article 8(1) of Delegated Regulation (EU) 2020/1818		62
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)		Article 449a of Regulation (EU) No 575/2013; paragraphs 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book — Indicators of potential climate-change physical risk: exposures subject to physical risk			NA
ESRS E1-9 ESRS E1-9 Location of significant assets at material physical risk, paragraph 66(c)					NA

Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
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 — Indicators of potential climate-change transition risk: 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 1, Table 2, indicator no. 1; Annex I, Table 2, indicator no. 3				68
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
ESRS E3-1 Sustainability of oceans and seas, paragraph 14	Annex I, Table 2, indicator no. 12				NA
ESRS E3-4 Total recycled and reused water, paragraph 28(c)	Annex I, Table 2, indicator no. 6.2				NA
ESRS E3-4 Total water consumption in m^3 per net revenue from own operations, paragraph 29	Annex I, Table 2, indicator no. 6.1				NA

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Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
ESRS 2 IRO-1 – E4 paragraph 16(a)(i)	Annex I, Table 1, indicator no. 7				70
ESRS 2 IRO-1 – E4 paragraph 16(b)	Annex I, Table 2, indicator no. 10				
ESRS 2 IRO-1 – E4 paragraph 16(c)	Annex I, Table 2, indicator no. 14				
ESRS E4-2 Sustainable land/agricultural practices or policies, paragraph 24(b)	Annex I, Table 2, indicator no. 11				71
ESRS E4-2 Sustainable practices or policies for the use of seas/oceans, paragraph 24(c)	Annex I, Table 2, indicator no. 12				71
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	Annex I, Table 2, indicator no. 15				
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Annex I, Table 2, indicator no. 13				84
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Annex I, Table 1, indicator no. 9				84
ESRS 2 – SBM3 – S1 Risk of forced labour, paragraph 14(f)	Annex I, Table 3, indicator no. 13				88
ESRS 2 – SBM3 – S1 Risk of child labour, paragraph 14(g)	Annex I, Table 3, indicator no. 12				88
ESRS S1-1 Human rights policy commitments, paragraph 20	Annex I, Table 3, indicator no. 9 and Annex I, Table 1, indicator no. 11				90
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		90

Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
ESRS S1-1 Procedures and measures to prevent trafficking in human beings, paragraph 22	Annex I, Table 3, indicator no. 11				90
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	Annex I, Table 3, indicator no. 1				90
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32(c)	Annex I, Table 3, indicator no. 5				92
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		102
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illness, paragraph 88(e)	Allegato I, tabella 3, indicatore n. 3				102
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		104
ESRS S1-16 Excessive CEO pay gap, paragraph 97(b)	Annex I, Table 3, indicator no. 8				104
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	Annex I, Table 3, indicator no. 7				105
ESR S1-17 Non-respect of UN Guiding Principles on Business and Human Rights and OECD, 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		105

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Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
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 nos. 12 and 13				106
ESRS S2-1 Human rights policy commitments, paragraph 17	Annex I, Table 3, indicator no. 9 and Annex I, Table 1, indicator no. 11				107
ESRS S2-1 Policies related to value chain workers, paragraph 18	Annex I, Table 3, indicators nos. 11 and 4				107
ESRS S2-1 Non-respect of UN Guiding Principles 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		
ESRS S2-1 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		107
ESRS S2-4 Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	Annex I, Table 3, indicator no. 14				
ESRS S3-1 Human rights policy commitments, paragraph 16	Annex I, Table 3, indicator no. 9 and Annex I, Table 1, indicator no. 11				112
ESRS S3-1 Non-respect of UN Guiding Principles 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		112

Disclosure requirement and corresponding information element	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in the sustainability report
ESRS S3-4 Human rights issues and incidents, paragraph 36	Annex I, Table 3, indicator no. 14				114
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				NA
ESRS S4-1 Non-respect of UN Guiding Principles 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		NA
ESRS S4-4 Human rights issues and incidents, paragraph 35	Annex I, Table 3, indicator no. 14				NA
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Annex I, Table 3, indicator no. 15				119
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	Annex I, Table 3, indicator no. 6				119
ESRS G1-4 Fines imposed for breaches 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		125
ESRS G1-4 Anti-corruption and anti-bribery rules, paragraph 24(b)	Annex I, Table 3, indicator no. 16				125

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