Sustainability Report 2025

ITALIAN FORGE SRL



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ENVIRONMENT

SOCIAL

GOVERNANCE



LETTER TO STAKEHOLDERS

Dear Customers, Suppliers, Collaborators and Partners,

It is with great pleasure that we present Italian Forge's first Sustainability Report for 2025, a document that is not intended to be a simple report, but rather an initial summary of our corporate vision.

We believe that, especially in an energy-intensive sector like the steel industry, where the forge represents a key hub for the end-use sectors, social and environmental responsibility are strategic drivers for business development, providing opportunities for innovation and ensuring the longevity of the business.

While not required to report under the Corporate Sustainability Reporting Directive (CSRD), introduced by the European Union to improve the quality and comparability of ESG information, we have chosen to draw inspiration from its principles and guidelines. Available information and the company's key actions on ESG issues are presented, consistent with its operational and industrial context.

Environment (E): the environmental chapter describes energy consumption, greenhouse gas emissions and planned actions to improve the efficiency of production processes.

- Social (S): our commitment to employees, workplace safety and ongoing training.
- Governance (G): the ethical principles and organizational models that guide our decisions, ensuring integrity and compliance.
- The path to full sustainability is an ongoing journey, not a final destination. The results we present are the fruit of the daily dedication of everyone at Italian Forge and the collaboration with our partners, suppliers, and customers.

We invite you to take the time to read this document to discover in detail our actions, our challenges, and our future goals.

Collaboration with you, our stakeholders, is essential to continue to shape a stronger and more responsible future together.

Best regards,

Andrea Toniolo CEO

THE STORY



Italian Forge Srl is part of the RTD Group, an Italian industrial group specializing in the production and marketing of forged and rolled components. The group brings together complementary companies with integrated expertise: RTD Forge, for the production of custom rolled rings, ITF Italian Forge, specializing in high-quality forged and rolled steel rings and components, and S.C.O.M. S.r.l., active in the distribution of steel materials. Together, these companies collaborate to offer effective solutions to customers operating in various application sectors.

And it was precisely on 04/30/2025 that, to consolidate the complementarity of the products and services offered by the various companies mentioned, PEARL CAPITAL INVESTMENTS SRL was born as an administrative and management body that owns 100% of Italian Forge and RTD Forge.

THE STORY

2019

Constitution

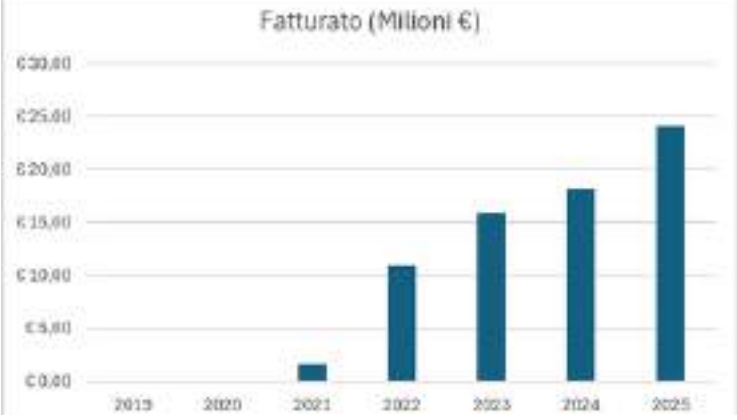
Building on their experience at RTD Forge, the Toniolo family decided to establish a new company, Italian Forge, based in Codroipo (UD). The company's distinctive features include high-quality workmanship for small-sized products, flexible processes, and highly personalized service.

The distinguishing feature is therefore the ability to be dynamic, rapid and precise in the planning and production of products.

Compared to RTD Forge, Italian Forge (ITF) offers a smaller product range, thus achieving dimensional complementarity. Over time, it has also increasingly focused on the supply of specialty materials (special alloys/aluminum/stainless steel).

2025

2025 saw, first and foremost, production consolidation in the supply of shaped products, continued investment in R&D for the production of special steel products, and qualification processes (system and product) aimed at enabling the supply of specialized products in specific sectors. Ongoing research into new materials has led to the company's continued growth.



THE VISION

In recent years, Italian Forge has developed a strategy aimed at:
increase operational efficiency through investments in advanced technologies,
improve the energy and environmental performance of processes,
ensure the safety and quality of work,
strengthen competitive capacity on the national and European market,
enhance its reputation as a reliable, innovative and responsible industrial partner.
Sustainability, in this context, is not perceived as a regulatory obligation but as an enabling factor for innovation, efficiency, and competitiveness.

THE MISSION

DYNAMISM SPEED PRECISION

Italian Forge works daily to ensure its customers' flexibility, dynamism, and innovation, especially when it comes to the highest-quality products. Thanks to its streamlined structure and technologically innovative facilities, Italian Forge guarantees its customers flexible processes and highly personalized service.
It stands out for its dynamism, speed and precision in planning, aiming for time to market.

THE HEADQUARTERS

INDIRIZZO

Zona Industriale Pannellia
33033 Codroipo (UD)

Udine – Italy



2025 IN NUMBERS

2025 is a truly special year for Italian Forge as 100% ownership by the Toniolo family's Pearl Capital Investments S.r.l. company has been formalized.
The goal is to bring together the various complementary entities of RTD Forge and Italian Forge under a single strategic management.

24,1 M€ turnover (+32% compared to 2024)

7.041 t of processed product (+10% compared to 2024)

33 employees

416 hours of training provided

OUR PRODUCTS



Forged to the highest quality standards

The company specializes in the custom production and marketing of metal products, particularly carbon steel, carbon-manganese steel, tempered steel, stainless steel, duplex steel, and super duplex steel, obtained by forging and rolling, in the form of rings, discs, flanges, and other special shapes.

The material, starting from the purchase of the raw material in bars (ingots and continuous casting from steel mills) and stored in external or internal warehouses, is selected based on the chemistry required by the specific order and then placed in the sawing department.

The bars are then cut into pieces of suitable size and weight for manufacturing the required rings (or other products). The resulting pieces are then placed in the forging furnace for preheating. Once the appropriate processing temperatures are reached, which vary for different types of material, the solid bar is extracted and transported to the press for the forging phase. This may be followed by further furnace passages to restore the correct working temperature or for subsequent hot working (rolling). The forging process is designed both to define the required morphology and, more importantly, to give the material a basic metallurgical structure suitable for the subsequent hot process. The subsequent heat treatment, preceded by preliminary dimensional and quality checks, is another important step in the metallurgical characterization of the products, ensuring the mechanical characteristics of the material meet the required specifications.

The three treatment furnaces, along with the tempering tanks, allow Italian Forge to meet the multiple specifications required by its wide variety of products. The testing center then carries out the necessary checks to ensure the requested results are achieved before final shipments to its customers.

Italian Forge produces rectangular or shaped rings, hot-rolled in all types of steel, alloys and superalloys.



Ring

	Min	Max
D	940	2950
d	120	2900
H	50	600
Kg	60	3800



Flange

	Min	Max
D	10°	28°



Profile closure

	Min	Max
D	12°	24°



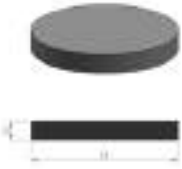
Ball

	Min	Max
D	12°	32°



Bush

	Min	Max
D	940	2950
d	120	2900
H	up to	600
Kg	40 to	2800



Disc

	Min	Max
D	100	1700
Kg	100	4800



Block

	Min	Max
L1	100	800
L2	100	800
L3	100	800
Kg	200	3000



Shaft

	Min	Max
D	300	800
H	up to	2500
Kg	200	4500



Shaft

	Min	Max
D	300	800
d	200	400
H	up to	2500
Kg	300	7800



Bar

	Min	Max
D	50	1000
L		6000

MECHANICAL WORKING



Mechanical processing

Italian Forge offers a wide range of custom machining operations, from simple rectangular section roughing to more complex machining operations according to the customer's design.

Flexibility is Italian Forge's strong point.

For this reason, it has long been developing a network of collaborations capable of responding promptly and with quality to imposed needs and guaranteeing the desired level of service.

MATERIALS

Only suitable and high-performance materials
Carbon and low alloy steels Alloy steels Austenitic stainless steels Duplex and super duplex stainless steels Martensitic stainless steels Precipitation hardening steels Nickel-based superalloys Nitriding steels Aluminum alloys

THE CERTIFICATIONS



THE CERTIFICATIONS

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- PED - DNV GL
- AD2000 W0+

Italian Forge's manufacturing excellence is supported by an extensive certification system that guarantees compliance with the highest international standards in terms of quality, environment, safety, and specific requirements for the most demanding sectors.



THE PRODUCT SECTORS



OIL & GAS

POWER GENERATION





AEROSPACE

SHIPBUILDING





GENERAL MECHANICS

NUCLEAR



GOVERNANCE



LA GOVERNANCE

Corporate structure

Italian Forge S.r.l. is wholly owned by Pearl Capital Investments S.r.l., a holding company established in 2025 to coordinate and integrate the Toniolo family's complementary companies. Andrea Toniolo serves as CEO of Italian Forge.

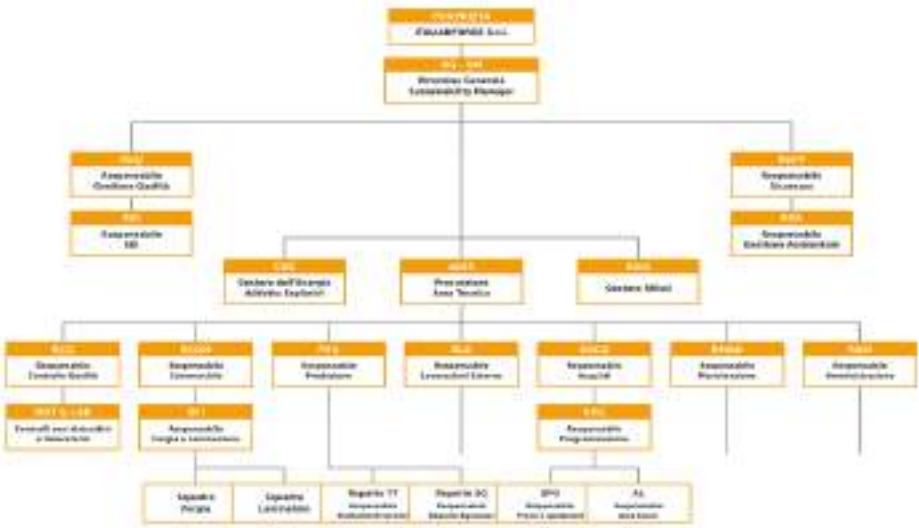
Company profile and reporting scope

This Sustainability Report, prepared on a voluntary basis, refers to the financial year ending December 31, 2025. The document is inspired by the principles of the CSRD and the structure of the European Sustainability Reporting Standards (ESRS), applied according to proportionality and gradual criteria, without constituting mandatory reporting fully compliant with the CSRD. The disclosure concerns Italian Forge S.r.l., understood as a single legal entity, and is prepared using the operational control criterion, which determines the scope of the environmental, social, and governance aspects examined.

Italian Forge S.r.l. is part of the RTD Group, an Italian industrial group active in the production and distribution of forged and rolled components. The group is made up of complementary entities, including RTD Forge (production of custom rolled rings), ITF Italian Forge, and S.C.O.M. S.r.l. (a trading company in steel materials), which operate with integrated expertise to meet market and customer needs in various application sectors.

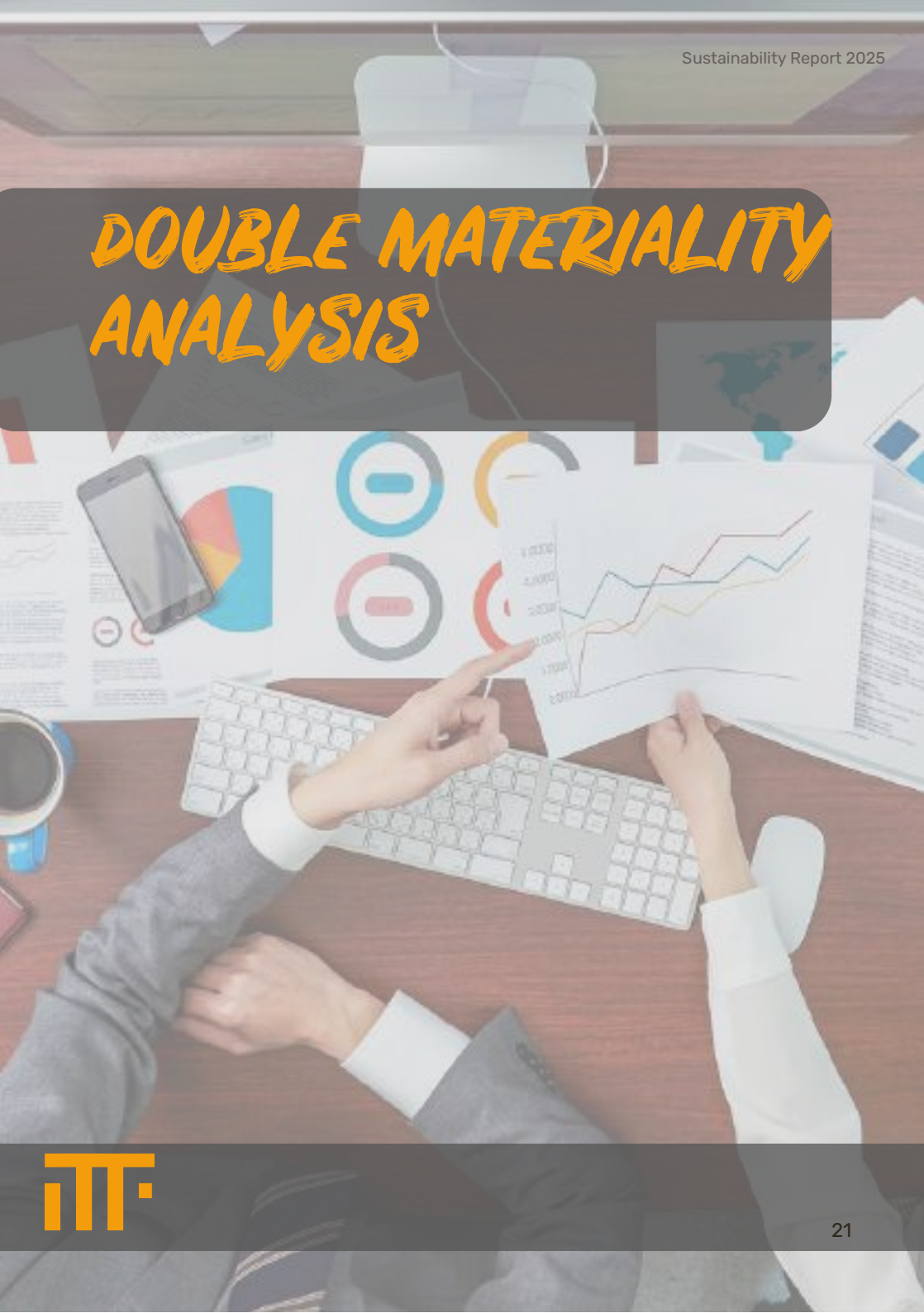


ORGANICATION CHART





DOUBLE MATERIALITY ANALYSIS



DOUBLE MATERIALITY ANALYSIS

Double materiality assessment process

Italian Forge's 2025 dual materiality analysis was conducted taking inspiration from the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), which require companies to assess the relevance of ESG issues from two complementary perspectives:

Impact materiality (inside-out): the effects that the company generates on the environment, society and corporate conduct.

Financial materiality (outside-in): the effects that environmental, social, or regulatory conditions may have on the company's financial performance.

- The assessment was conducted internally by a select group of key company figures who, in effect, act as the ESG Committee, although the latter has not yet been formally established: the General Manager—who also holds the roles of Head of Environment and Head of the Safety Management System—together with the Controller, the Head of Sales, the Head of Purchasing, and the Head of Administration.
- For the external dimension, this first phase involved several strategic suppliers, who were asked to provide information on impacts along the value chain. The stakeholder engagement process will be progressively expanded in the coming years, including a larger number of external stakeholders. The process was divided into several phases:

1. Evaluation of the points provided by the ESRS

- The analysis was based on the compilation of the disclosures required by the legislation. For each question required by the ESRS, completion was required at three levels:

Italian Forge Rating

Internal evaluation of Italian Forge's customer perspective

Italian Forge Supplier Evaluation (performed by strategic suppliers)

2. Model for Impact Materiality (inside-out)

- For each theme, the Impact Materiality is calculated by combining:

SCALE – severity of impact (0–5)

SCOPE – geographic extent and/or number of people involved (0–5)

REMEDIABILITY – difficulty in restoring the initial state (only for negative impacts, 0–5)

- PROBABILITY – realistic expectation of occurrence (0%–100%)

3. Financial Materiality (outside-in)

In parallel, each theme includes an assessment of the company's dependencies on critical resources, environmental conditions, and regulatory constraints.

Four aspects were evaluated:

Availability or access to the resource

Quality or deterioration of the resource over time

Increased management or replacement costs

Regulatory tightening related to the resource



4. Aggregation of results and generation of the Double Materiality Matrix

For each question foreseen by the ESRS, the evaluations coming from:

Italian Forge (peso 50%)

- Customers (weight 25%)
- Suppliers (weight 25%)

Subsequently, using a proprietary algorithm, the responses were aggregated within the ESG categories (E, S, G) and their respective thematic subcategories, to determine the level of relevance of each theme required by the regulation.

Based on these results, the Dual Materiality Matrix was generated, where:

- the X-axis represents the impact materiality (inside-out),
- the Y-axis represents financial materiality (outside-in).
- For our analysis, the topic is classified as material when it reaches or exceeds the relevance threshold (defined internally) in both dimensions. In this case, the relevance threshold was set at 50%.

5. Directional validation

The matrix and final list of material themes were:

- analyzed by the ESG Committee;
- discussed with Management;
- approved as the basis for data collection and the definition of ESG objectives.

6. Annual review

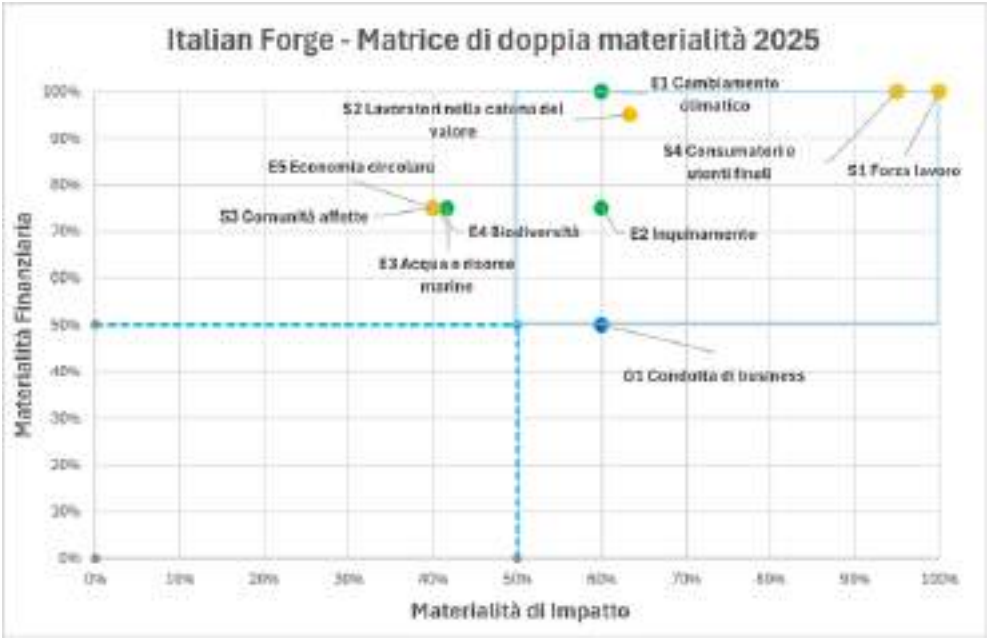
The analysis will be repeated and updated every year for:

intercept new emerging risks;

monitor regulatory developments;

adapt the materiality profile to changes in the competitive and regulatory context.

Results of the 2025 dual materiality analysis



environmental responsibility
social responsibility
economic responsibility

Italian Forge's dual materiality assessment identified climate change and pollution as priorities for environmental issues, and workforce issues for social issues, both with respect to direct employees and workers in the value chain, and especially to end-consumer satisfaction. Theme E1 – Climate Change is key because energy consumption and production process efficiency directly impact operating costs, regulatory compliance, and the company's competitiveness, given its type of production. E2 – Pollution is relevant due to the nature of its production activities, which involve the management of metal waste and emissions and require constant monitoring to prevent environmental, economic, and reputational impacts.

S1 – Workforce is considered material because the safety, technical skills, and stability of personnel are key factors in ensuring production continuity and service quality. S2 – Workers in the Value Chain and S4 – Consumers and End Users were also recognized as material due to the importance of product quality and reliability. Finally, G1 – Business Conduct is considered material to ensure transparent, ethical, and responsible management throughout the value chain.

Given the voluntary nature of the document and the current level of maturity of internal processes, Italian Forge has focused its 2025 reporting on the topics identified as priorities through the materiality analysis.

ESRS	Impact materiality	Financial materiality
E1 - Climate change	60%	100%
E2 - Pollution	60%	75%
E3 - Water and marine resources	42%	75%
E4 - Biodiversity and ecosystems	40%	75%
E5 - Circular economy and use of resources	40%	75%
S1 - Workforce	100%	100%
S2 - Workers in the value chain	63%	95%
S3 - Affected communities	40%	75%
S4 - Consumers and end users	95%	100%
G1 - Business Conduct	60%	50%

- **E1 – Climate change**
- Climate change (E1) has the highest financial materiality (100%) and high impact materiality (60%). This reflects the strong connection between factors such as consumption management and adaptation to increasing environmental regulations, with production continuity, competitiveness, and long-term sustainability. From an impact perspective, Italian Forge's activities contribute significantly to indirect and direct emissions associated with energy use and industrial processes, making the topic particularly relevant from an environmental perspective.

- **E2 – Pollution**
- The pollution theme (E2) shows an impact materiality of 60% and a financial materiality of 75%. This indicates that the company's production activities generate potential environmental impacts related to air emissions, waste, and pollutants, which require careful and ongoing management. From a financial perspective, these aspects can translate into management costs, investments in control and treatment systems, as well as regulatory and reputational risks in the event of non-compliance, with direct effects on the company's economic and operational stability.

- **S1 - Workforce**
- The workforce (S1) is highly relevant both in terms of financial materiality (100%) and impact (100%). The availability of qualified personnel, health and safety protection, and employment stability are critical elements for Italian Forge's production continuity. From an impact perspective, working conditions, safety, and skills development directly influence worker well-being. From a financial perspective, however, any critical issues in these areas can result in operational disruptions, increased turnover, loss of expertise, and increased costs, significantly impacting company performance.

S4 – Consumers and end users

The topic of consumers and end users has an impact materiality of 95% and a financial materiality of 100%, making it one of the most relevant topics for the organization. In a predominantly international market, product quality and reliability are essential factors for meeting customer expectations, strengthening business relationships, and protecting the company's reputation. Product compliance with applicable technical specifications and regulatory requirements, meeting delivery deadlines, and ensuring continuity and timely service are also particularly important. Traceability throughout the production process allows for the reconstruction of key product information, rapid intervention in the event of anomalies or non-compliance, and greater transparency for customers. At the same time, listening to customer needs, monitoring complaints, and measuring satisfaction are key tools for identifying opportunities for improvement and guiding the evolution of products and services. Effective management of these aspects reduces the risks associated with non-compliance, disputes, delays, and loss of trust, with potential financial and reputational consequences. At the same time, it helps strengthen customer loyalty, competitiveness, and the organization's ability to maintain solid and lasting business relationships in national and international markets.

- **G1 - Business Conduct**
- The topic of business conduct has an impact materiality of 60% and a financial materiality of 50%. For a forge, it is essential to ensure transparent, ethical, and responsible management throughout the entire value chain. Operating according to principles of integrity, legality, and fairness helps prevent corruption, conflicts of interest, and non-compliant behavior, while strengthening relationships with customers, suppliers, employees, and institutions.

- **S2 – Workers in the value chain**
- The topic of workers in the value chain has an impact materiality of 63% and a financial materiality of 95%. The availability of qualified, adequately trained personnel who are aware of the risks associated with their roles is a key factor for the entire value chain. The steel sector, in fact, is characterized by a higher accident rate than the manufacturing industry average. Consequently, continuous training, prevention, and health and safety protection play a key role not only in complying with increasingly stringent regulations but also in ensuring operational continuity and process quality. Inadequate management of these aspects can lead to business interruptions, difficulties in recruiting and retaining skills, legal liability, and increased operating costs, with consequent economic and financial impacts. Conversely, promoting high safety standards and responsible working conditions along the value chain helps reduce risks, strengthen the reliability of relationships with suppliers and partners, and support the organization's long-term competitiveness.



ENVIRONMENT

CLIMATE CHANGE



E1-1 Transition plan For climate change mitigation

Despite Italian Forge's high-carbon footprint, as it operates a forging plant, the company began a decarbonization process in 2021 with the installation of an initial 160 kWp photovoltaic system. The company has decided to continue its decarbonization process, aiming to progressively reduce emissions from energy consumption, the company fleet, and logistics activities. Since 2026, the Scope 1 and 2 carbon footprint calculation has been based on 2025 data to better understand the impacts. In 2025, the GHG inventory confirmed that direct emissions from the fuels used for production represent the largest component of the company's climate footprint, as it operates a forging plant, a sector considered "hard to abate."

Nonetheless, the intention is to develop a roadmap of interventions that will include the integration of a further 240 kWp of photovoltaic panels and the installation of a precise energy monitoring system in 2026. This will allow for the collection of essential information to identify new areas of energy efficiency and decarbonization interventions.

Furthermore, the company is considering implementing the ISO 50001 certification, which will allow for continuous optimization of energy consumption through timely monitoring.



E1-2 Policies related to climate change mitigation and adaptation

Italian Forge has an Integrated Management System compliant with ISO 9001, ISO 14001, and ISO 45001 standards, through which it systematically addresses environmental, energy, and health and safety aspects. Although it does not yet have a policy dedicated exclusively to climate change, the Quality, Environment, Occupational Health and Safety Policy already incorporates several principles relevant to climate mitigation and energy efficiency.

In particular, the company policy commits Italian Forge to:
employ safer and cleaner technologies to protect the environment, promoting solutions that reduce the energy and environmental impact of production processes;
safeguard the environment through proper waste management and pollution prevention, reducing the impact of company activities on environmental matrices;
train operators in environmentally sound behavior, scheduled maintenance, and pollution prevention, thus strengthening internal awareness of energy and environmental issues;
stay up-to-date on technological innovations (including energy innovations) to improve process efficiency and respond to new operational challenges;
constantly analyze and monitor the context, risks, and opportunities, including those of an environmental and energy nature, to guide continuous improvement;
comply with all applicable legal requirements in the areas of environment, safety, energy efficiency and production processes;
pursue continuous improvement of environmental performance and related indicators, in line with the objectives set by the General Management.

E1-3 | Actions and resources related to climate change policies

As a recently established company, Italian Forge has undertaken a decarbonization process since its inception through the adoption of efficient technological solutions and operational optimization of the production process.

Specifically, the forging and heat treatment furnaces are equipped with regenerative burners, which allow heat to be recovered from the flue gases, reducing overall energy requirements. This means that a significant portion of the thermal efficiency has already been achieved at the plant level.

Furnace operations are also designed to maximize production continuity and energy efficiency, limiting on-off cycles that would result in additional consumption. To support auxiliary services, the company has a heating system that ensures excellent efficiency.

In recent years, the decarbonization process has evolved from primarily technological interventions to a more structured approach, with the start of calculating emissions based on 2025 data in 2026.

E1-4 | Objectives related to climate change mitigation and adaptation

In 2026, with reference to 2025 data, Italian Forge also carried out the calculation of the first Scope 1 and 2 Carbon Footprint, further consolidating its desire to intervene on environmental impacts.

This marks the shift towards data-driven energy management, which is the key prerequisite for identifying further emissions reduction opportunities.

For direct emissions, the implementation of an advanced furnace monitoring system is planned, preparatory to the definition of Scope 1 emissions reduction targets by 2026.

Thanks to the new technologies developed in the recently installed plant at the group's other company, RTD, potential energy performance improvements are also being evaluated for the ITF press. The new monitoring system will allow us to assess the feasibility and cost-effectiveness of this transition not only with theoretical hypotheses, but also with objective comparison data.

On the value chain front, the company intends to extend Scope 3 reporting to upstream and downstream transport by 2027. To support energy governance, the company also plans to evaluate the adoption of an Energy Management System compliant with ISO 50001.

Objective Name	Description	Base year	Anno target	KPI
Expansion of the photovoltaic system	Installation of an additional 240 kWp PV system to reduce electricity purchased from the grid	2025	2027	-13.7% Scope 2 Location-Based vs. 2025
Efficiency interventions on the press	Efficiency improvements to an existing press to reduce Scope 1 and Scope 2 emissions	2025	2027	Scope 1 and Scope 2 Emission Reduction
Monitoring system	Installation of an advanced monitoring system to define realistic Scope 1 and Scope 2 reduction targets	2025	2026	Data collection, analysis and definition of Scope 1 and 2 targets
Estensione reporting Scope 3	Start upstream/downstream transport data collection to complete Scope 3	2026	2027	Full coverage of transport categories
ISO 50001 adoption evaluation	Analysis of the feasibility of introducing an Energy Management System	2026	2027	Implementation target in 2027

E1-5 | Energy consumption and energy mix



Electricity consumption

Electrical Energy Consumption [kWh]	1.702.351



Natural gas consumption

Natural Gas Consumption [m3]	2.322.281

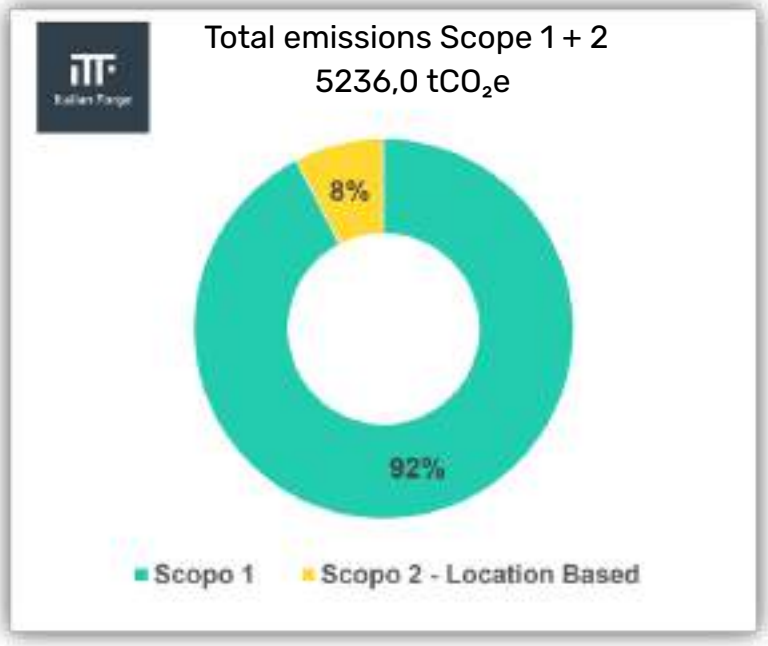


Fuel consumption for company cars

Carburante	L
Cars and tracks- Diesel	1.239
Forklifts - Diesel	46.747

During the reporting period, Italian Forge recorded electricity consumption of 1,702,351 kWh and natural gas consumption of 2,322,281 Sm³, to support production processes and ancillary services. Fuel consumption for the company fleet totaled 47,986 liters of diesel, attributable to operational and service activities. Fugitive emissions are expected to be negligible in 2025.

E1-6 | Gross GHG emissions From Scope 1 and 2

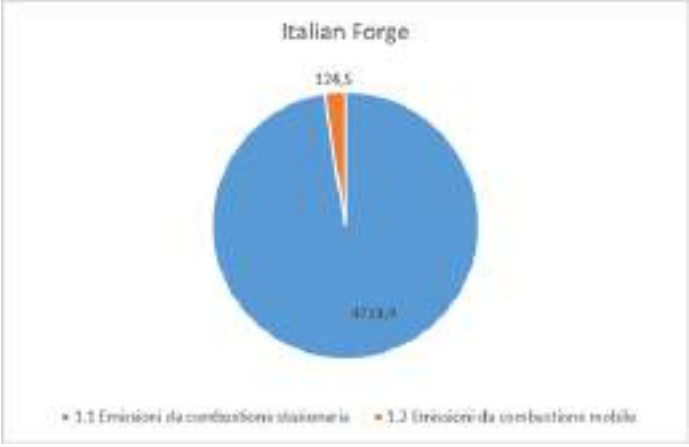


In 2025, Italian Forge has decided to calculate its direct and indirect Scope 1 and Scope 2 emissions following the guidelines of the Greenhouse Gas Protocol (GHG Protocol).

The graph illustrates the breakdown of Italian Forge's emissions in 2025, equal to 5,236 tCO_2eq, according to the GHG Protocol categories. Scope 1 emissions amount to 4,836 tCO_2eq (92%) and derive primarily from natural gas combustion and company vehicles, while Scope 2 - Location-based emissions contribute 399.5 tCO_2eq (8%), associated with electricity consumption.

Purpose 1

Italian Forge's Scope 1 emissions derive from direct sources owned or controlled by the company. In this specific case, the majority is associated with stationary combustion from the forging furnaces, which accounts for almost all of the production site's greenhouse gas emissions. A residual portion is related to mobile combustion from company vehicles used for operational and logistics activities.
No significant fugitive emissions or significant contributions from industrial processes were detected in 2025. Total Scope 1 emissions amounted to 4,836.4 tonnes of CO_2e.



Scope - Direct Emissions	tCO_2e
Scope 1.1 - Stationary combustion	4.712
Scope 1.2 - Mobile Combustion	125
Total Scope 1	4.836,4

Purpose 2

Scope 2 emissions represent indirect emissions resulting from the organization's electricity purchases. In 2025, Italian Forge's total consumption was 1,702,351 kWh. Italian Forge sourced 1,547,757 kWh of electricity from the grid, of which 541,715 kWh were covered by Guarantees of Origin (GOs) and 154,594 kWh were self-produced from its existing 160 kWp photovoltaic system.

As foreseen by the GHG Protocol, both calculation approaches were applied:
Location-Based, which uses the emission factor of the average national electricity mix: emissions are equal to 399.5 tons of CO_2 equivalent.
Market-Based, which takes into account the contractual characteristics of the supply and distinguishes the portion covered by GO (zero emissions) from the non-certified portion, to which the national residual mix is applied: emissions are equal to 443.9 tonnes of CO_2 equivalent.

Scope 2 - Purchased electricity	tCO_2e
Purpose 2 - Market Based	443,9
Scopo 2 - Location Based	399,5

POLLUTION



E2-1 | Pollution Policies

Italian Forge operates in compliance with applicable national and local environmental regulations, with particular reference to Legislative Decree 152/2006 and industry technical standards. Pollution prevention policies are integrated into the Environmental Management System, specifically the ISO 14.001 certification and the company's HSE procedures, which govern the management of atmospheric emissions, water withdrawals and discharges, hazardous and non-hazardous waste, as well as environmental monitoring and risk assessment.
The approach adopted is oriented towards prevention, control, and continuous improvement of environmental performance, through consolidated procedures and periodic compliance checks.

Regarding air pollution, Italian Forge has internal procedures for monitoring and sampling atmospheric emissions, carried out in compliance with authorization and regulatory requirements.
In the water sector, the company conducts regular checks on water withdrawals and discharges, including chemical-physical and microbiological analyses of wastewater, as required by current legislation.
Regarding soil, there is no evidence of environmental issues or factors requiring dedicated policies. The company conducts all legally required checks to prevent potential accidental contamination.

During 2025, the following did not occur:
exceedances of authorized emission limits;
environmental incidents with significant impacts on air, water or soil;
sanctions or legal proceedings related to pollution issues.

Italian Forge is not included in the scope of the facilities subject to the E-PRTR Register; therefore, release data for each individual pollutant in E-PRTR format are not available.

E2-2 | Pollution-Related Actions and Resources

In the 2025 reporting period, Italian Forge did not implement any specific voluntary actions dedicated to reducing air, water, or soil pollution beyond the regulatory requirements already integrated into company processes and the continuous improvement required by ISO 14.001.
The company has continued to regularly carry out the monitoring activities required by law, including:
sampling and monitoring of emissions into the atmosphere in accordance with current authorisations;
primary and secondary water analyses;
checks on evaporative towers and fiscal wells;
prevention and treatment activities aimed at mitigating microbiological risks (algae and legionella);
waste management in compliance with applicable legislation.

In 2025, no new technical interventions or investments specifically dedicated to reducing pollution have been initiated, nor are any substantial interventions planned beyond normal management according to the Integrated Management System.

E2-3 | Pollution objectives

The company intends to continue to monitor and prevent pollution by maintaining its ISO 14001-certified Environmental Management System and regularly carrying out the monitoring required by applicable permits and regulations.
In particular, the objectives concern:

- maintain full legislative and authorization compliance;
- ensure compliance with limits on atmospheric emissions and water discharges;
- continue monitoring of water, evaporative towers and fiscal wells;

- prevent and contain microbiological risks, with particular attention to legionella;
- ensure the correct management, traceability and destination of waste;
- prevent spills, contamination and environmental emergencies;
- analyze any non-conformities and promptly adopt the necessary corrective actions;
- progressively evaluate opportunities to reduce emissions, pollutants and waste production.

The overall objective is therefore to monitor the environmental impacts of production activities, prevent pollution incidents, and improve the effectiveness of the measures adopted over time.

E2-4 | Air, water, and soil pollution

The main potential sources of pollution related to Italian Forge's activities are atmospheric emissions generated by thermal plants and production processes, water discharges, and any accidental dispersion of substances used in the plants.
During the reporting period, the company conducted the sampling and inspections required by current authorizations. Analyses of atmospheric and water emissions did not reveal any exceedances of applicable regulatory and authorization limits. Furthermore, no significant spills or accidental events resulting in significant soil or water contamination occurred.
The company manages these aspects within the framework of the ISO 14001 certified Environmental Management System, through periodic checks, plant maintenance, chemical management, and environmental emergency response procedures.
Currently, monitoring is primarily aimed at verifying compliance with authorized limits. The company will evaluate the progressive consolidation of the data required for the annual mass quantification of pollutants considered material.

Item	Monitored Parameters	Result
Atmospheric Emissions	Particulate matter, NOx, CO, and any other authorized parameters	Compliance with permitted emission limits
Water	Parameters required by monitoring plans and permits	Compliance with permitted emission limits
Soil	Spills and contamination events	No relevant event
Microplastics	Production, use, or release	No relevant for the business

E2-5 | Substances of concern and substances of very high concern

Italian Forge does not systematically use substances of very high concern (SVHC) under the REACH Regulation.

The company applies the principle of minimizing substances of concern, promoting, where possible, the substitution of materials with a higher impact and adopting operational practices aimed at preventing accidental releases. Internal procedures for managing environmental emergencies also ensure structured monitoring throughout the value chain.

SOCIAL

WORKFORCE



S1-1 | Workforce Policies

Italian Forge's personnel policy is based on the principles contained in the Quality, Environmental, and Health and Safety Policy, which recognizes the central role of people in the company's success. Italian Forge promotes a work environment in which employee motivation, engagement, and development are essential to achieving company objectives and ensuring continued production performance.

The company encourages the active participation of workers and their representatives, particularly in health and safety matters, with the aim of continuously improving operating conditions and preventing risks and accidents. The policy emphasizes the need to constantly monitor activities, behaviors, and equipment efficiency to eliminate or reduce health and safety hazards for each worker.

Italian Forge invests in the technical and behavioral training of its employees, enabling them to acquire up-to-date skills and develop a culture focused on prevention, quality, and innovation. The company also promotes clear and effective internal communication, which is considered essential for improving organizational flexibility and avoiding inefficiencies.

Relationships with suppliers and subcontractors are based on criteria of clarity, fairness, and transparency, with particular attention to the working conditions of external operators, ensuring they are conducted safely and with respect for human dignity.

In accordance with its Management System, Italian Forge is committed to complying with all legal requirements, ensuring equal rights and fair conditions, and pursuing continuous improvement in performance in the areas of quality, organization, and worker health and safety.

S1-2 | Workforce Engagement Processes

Worker involvement occurs primarily through direct dialogue with management and the company's health and safety officials, as well as through training, information, and instructional activities.

Workers can report observations, needs, and risk situations encountered while performing their duties. The reports collected are evaluated by the relevant managers, with the aim of identifying any organizational, technical, or procedural measures to be adopted.

Particular attention is paid to involving production department personnel, whose operational experience represents an important contribution to identifying hazards, unsafe behaviors, and potential opportunities for improvement.

S1-3 | Processes for remediating adverse impacts and reporting channels

Given the company's size, Italian Forge has activated a direct channel of communication and dialogue with management, available via certified email, through which workers can report critical issues, inappropriate behavior, organizational problems, or situations that could compromise the health, safety, and well-being of employees.

Reports are processed by Management and assessed based on their nature and severity. If critical situations are identified, the company identifies appropriate corrective actions, involving the relevant corporate functions when necessary.

The channel was adopted voluntarily to foster internal dialogue and enable the timely identification of issues, even in the absence of a structured whistleblowing system.

S1-4 | Actions on significant impacts and mitigation measures

During 2025, Italian Forge carried out mandatory training on occupational health and safety, involving relevant personnel based on their tasks and the risks associated with company activities.
Training activities included periodic updates required by law and specific operating instructions for production departments. These initiatives aimed to:

- prevent injuries and dangerous situations;
- reduce risks associated with processing and use of the systems;
- improve knowledge of company procedures;
- promote the correct use of protective devices;
- increase worker awareness and participation.

The company has also updated its work-related stress assessment, identifying no specific risk factors. Routine training, health surveillance, maintenance of safety devices, risk assessment updates, and verification of the effectiveness of the prevention measures adopted will continue.



S1-5 | Workforce Objectives

Italian Forge has defined a set of objectives aimed at strengthening personnel management, promoting equity, and protecting the health and well-being of workers.
In 2025, the company conducted a structured assessment of work-related stress risk. The analysis of the indicators did not reveal any specific organizational conditions that could be attributed to this risk. The assessment will be repeated in 2027, unless organizational changes or other factors arise that require an earlier update.
A gender pay gap analysis was also launched in 2025, aimed at identifying any differences between men and women in various professional categories, taking into account, where possible, job title, contractual level, seniority, and other relevant factors. The goal for 2026 is to complete the gender pay gap analysis and evaluate the adoption of any corrective measures or improvement actions.

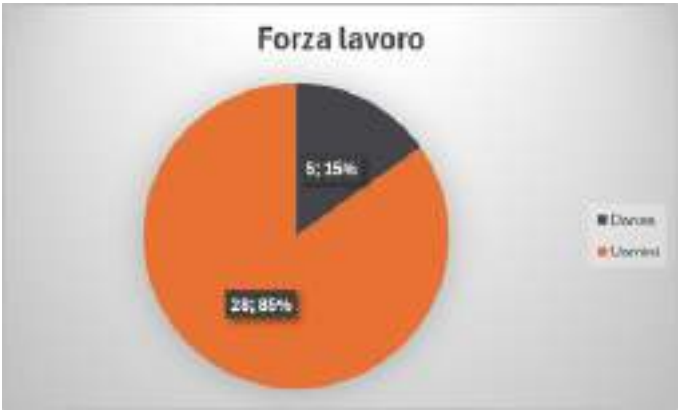
The achievement of the objectives will be monitored through qualitative and documentary indicators, including:

- completion and updating of the work-related stress assessment;
- preparation of an internal report on the gender pay gap and implementation of any improvement actions;
- formalization of the internal communication channel and reporting to Management.

Objective Name	Description	Base year	Anno target	KPI
Gender Pay Gap Analysis	Structured analysis of M/F pay gaps for all categories	2025	2026	Internal report on the gender pay gap
Work-related stress	Structured analysis of work-related stress	2025	2027	Completed, to be repeated in 2027

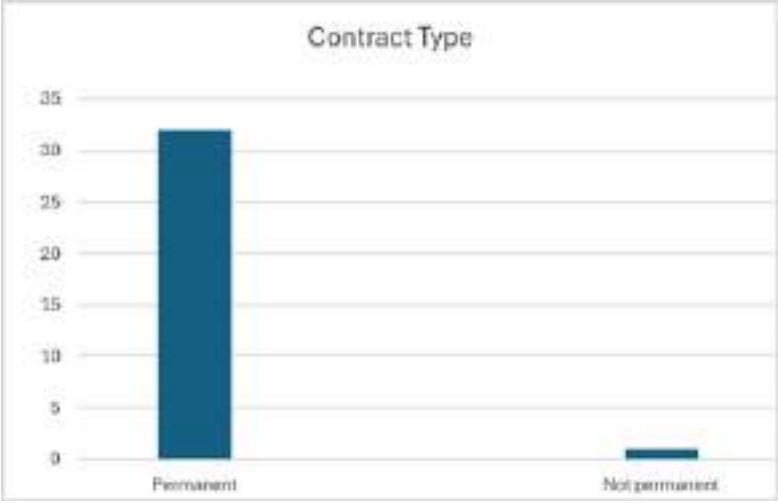
S1-6 | Characteristics of the company's employees

As of December 31, 2025, Italian Forge had a total of 33 employees, equivalent to 32.63 full-time equivalents (FTEs). The gender distribution shows a male predominance, consistent with the typically technical nature of the forging sector: men represent 85% of the workforce, while women account for 15%.

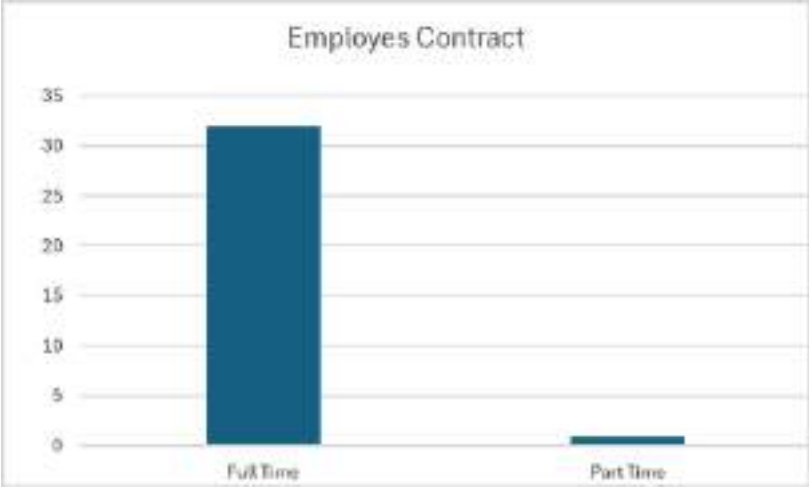


Indicatore	2025
Employees at 31.12.2025	33
FTE	32,63
Men	28
Women	5
% Men	85%
% Wowen	15%

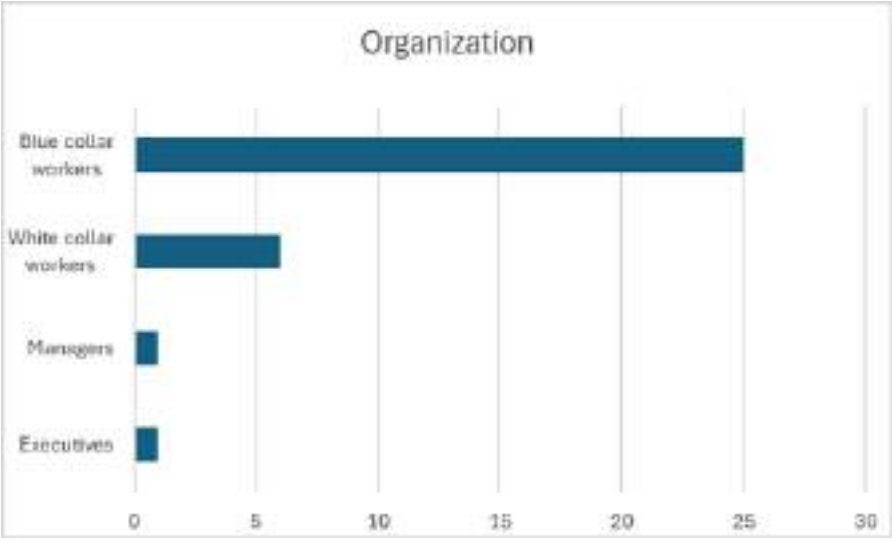
The contractual structure confirms a high level of employment stability. Thirty-two of the 33 total contracts are permanent, meaning 97% of the workforce is employed on stable, long-term contracts.



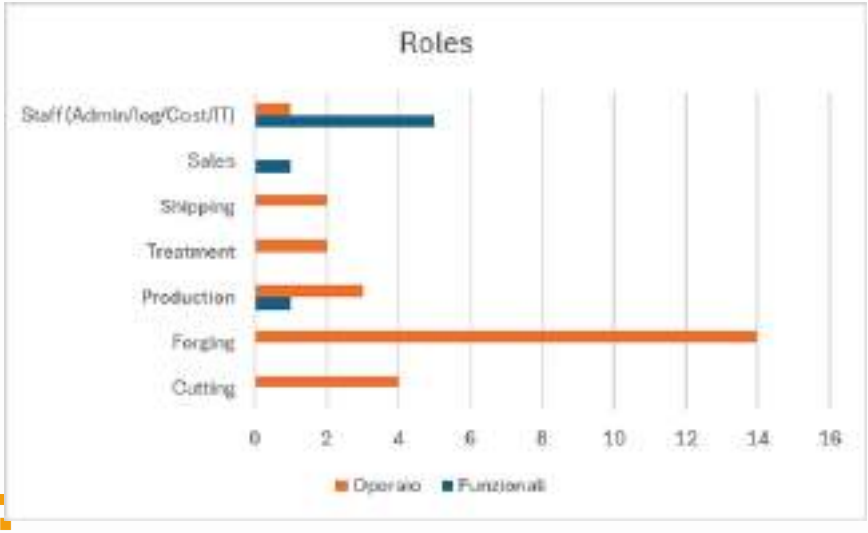
Almost all staff work full-time. In 2025, 32 out of 33 employees will be full-time, equal to 97% of the total, while there is only one part-time contract.



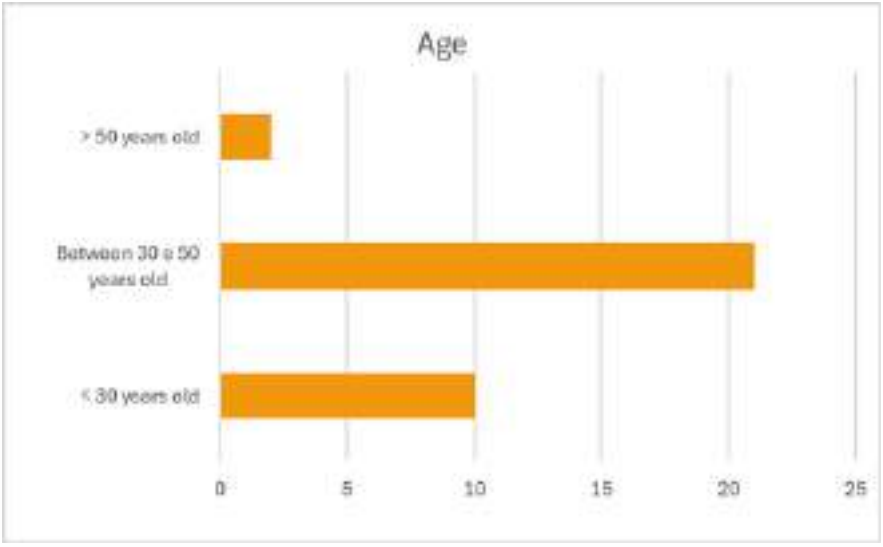
The organizational structure features a prevalence of operational workers (76% are blue-collar workers), while there is only one executive, one manager, and 6 employees, representing 18% of the workforce.



The breakdown of personnel shows how most of the workforce is concentrated in the forging department.



In 2025, 64% of workers will be between 30 and 50 years old, 30% will be under 30, and 6% will be over 50.



During 2025, there were 6 new hires and 4 terminations. Overall turnover, calculated as the ratio of departures to the average workforce, is 12.1%.
As the company is newly established, the average seniority is 2.52 years.



S1-11 | Social Protection

All employees are covered by the social protection systems provided by Italian law (sickness, unemployment, injury/disability, pension, parental leave). In 2025, approximately 12% of the staff took various types of leave (parental leave, pursuant to Law 104, marital leave, parental support).

S1-12 | People with disabilities

In 2025, the company employed one person with a disability, in line with legal obligations.



S1-13 | Training and Skills Development Metrics

In 2025, Italian Forge provided mandatory occupational health and safety training and specific technical courses for various company functions. The average hours of training per employee are estimated at approximately 13 hours/year, including general, sector-specific, and specific training. This estimate will be refined in future financial years through the implementation of a more accurate training hour tracking system.





S1-14 | Health and Safety Metrics

The entire internal workforce is covered by the health and safety management system in accordance with ISO 45001.
In 2025 the following were recorded:
0 fatalities among employees and other workers operating on company sites;
3 accidents at work;

- 2 near miss;
- 26 days lost due to injury;
- 363 hours of sick leave;
- the absence rate of approximately 0.67% for internal employees (data not including any external workers) out of a total of 57,908 hours worked.

Indicator	Value
Fatality	0
Accidents at work	3
Near miss	2
Days lost due to injury	26
Hours of sick leave	363
Absence rate	0,627%
Hours worked	57.908

WORKERS IN THE VALUE CHAIN



S2-1 | Policies relating to workers in the value chain

Italian Forge recognizes that suppliers, carriers, and service partners directly contribute to the quality, safety, and operational continuity of its operations. In managing its supply chain, the company integrates economic, technical, and quality requirements with safeguards related to health and safety, environmental protection, regulatory compliance, and fair trade practices.

The procurement of goods, materials, components, services, and contracted work is governed by qualification, selection, and monitoring procedures defined within the Integrated Management System.

S1-2 | Processes for involving workers in the value chain regarding health and safety impacts

Discussions with suppliers and partners span the entire procurement cycle: from defining requirements and issuing orders to incoming inspections, compliance checks, and periodic performance assessments. The Purchasing and QHSE functions collaborate in managing key suppliers, with particular attention to supply quality, health and safety, complete documentation, and service continuity.

For workers from external companies operating at the plant, involvement occurs primarily through the respective company representatives, coordination activities, and the sharing of information on existing risks. Prior to starting work, the risks involved, access rules, emergency procedures, and behaviors to be adopted in the production departments are communicated, depending on the type of intervention.
Particular attention is paid to activities carried out near production facilities, where high temperatures, load handling, transit vehicles, shifts, and other operating conditions typical of the steel industry may occur. Observations from contractors, maintenance workers, and transporters can help identify critical issues and improve prevention measures.
Italian Forge has not currently implemented structured processes for direct consultation with supplier workers. Therefore, engagement occurs primarily through dialogue with the supplier companies and with the representatives present during the execution of activities.

S2-3 | Processes for remediating adverse impacts and channels for workers in the value chain to raise concerns

In the event of non-conformities relating to technical-quality, environmental, health and safety, or contractual requirements, Italian Forge activates a process that may include reporting the issue to the supplier, requesting corrective actions, defining compliance timelines, and verifying the effectiveness of the measures adopted.

If the criticality could pose an immediate risk to health and safety, activity may be suspended until the necessary conditions for safe operation are restored. In the most significant or repeated cases, Italian Forge may review, suspend, or revoke the supplier's qualification.

Suppliers, contractors, transporters, and their workers can report operational issues, dangerous situations, or non-compliant behavior through the company's Purchasing and QHSE representatives. Reports are assessed based on their nature and severity, involving the relevant departments and, where necessary, the external company's employer.

The company favors an approach oriented towards improvement and collaboration, while maintaining that health and safety are essential requirements for the continuation of the relationship.

S2-4 | Actions and resources to manage significant impacts, risks, and opportunities For workers in the value chain

In 2025, Italian Forge continued to implement the supplier qualification and monitoring system required by the Integrated Management System, certified according to ISO 9001, ISO 14001, and ISO 45001 standards.
The main actions concerned:
the preliminary verification of the technical-professional suitability of external companies;
sharing of risks present in the plant and emergency procedures;
the coordination of activities that may generate interference risks;
verification of compliance with company rules and the use of protective devices;
the management of non-conformities and the request for any corrective actions;
monitoring the performance of relevant suppliers;
verifying the quality, punctuality and continuity of supplies.

- For activities carried out in production departments, prevention measures take into account specific operating conditions, including exposure to heat, the presence of high-temperature equipment and materials, load handling, vehicle circulation, and shift work organization.

The company also recognizes that the steel industry presents higher levels of accident risk than many tertiary sector activities. For this reason, the selection of external contractors and the coordination of activities are key elements in preventing accidents that could involve workers not directly employed by Italian Forge.

S2-5 | Value chain objectives

Italian Forge intends to continue strengthening the measures adopted to protect workers in the value chain, with particular attention to those who work at the plant and who may be exposed to the risks inherent in the steelmaking industry.

Since specific quantitative objectives have not yet been defined, the company has identified the following areas for improvement:
maintain control of the technical-professional requirements of external companies;
progressively integrate criteria relating to worker protection into supplier qualifications;
improve the traceability of HSE non-conformities and related corrective actions;
monitor any injuries, accidents and near misses involving external workers;
strengthen communication of risks associated with hot environments and activities in production departments;
verify, for the most risky activities, the adequacy of the training and education of external personnel;
formalize and make more accessible the channels through which contractors and other external workers can report critical issues.

- The achievement of objectives will be monitored through documentary evidence, such as qualification checks, non-conformities detected, corrective actions requested, and reports received.

CUSTOMERS, QUALITY, SAFETY AND SATISFACTION



S4-1 | Consumer and end-user policies

Italian Forge operates in the B2B sector in highly regulated sectors such as oil and gas, nuclear, power generation, and shipbuilding. The reliability, safety, and quality of the company's solutions are therefore essential requirements.
Product quality and safety policies include pre-delivery functional checks and testing, traceability of materials and components, management of technical qualifications, personnel training, and application of relevant regulatory and safety requirements for equipment and installation environments.

S4-2 | Consumer and end-user engagement processes on impacts

Italian Forge produces primarily to order and according to technical specifications set by the client or end consumer, including production materials. Therefore, it maintains ongoing communication with its customers through its sales and technical departments. There have been no customer returns or complaints.
Any non-conformities or reports from customers and consumers, with the corresponding corrective and preventive actions, are managed in accordance with ISO 9001.
Due to the nature of the sector in which Italian Forge operates, clients perform numerous audits at the company.

S4-3 | Processes for remediating adverse impacts and channels for consumers and end-users to express concerns

The organization considers customer service to be of primary importance, therefore it is investing in improving its quality.
In 2025, there were no complaints or reports related to product safety or health, product recalls, cybersecurity incidents, privacy breaches, or customer-related data losses.

S4-4 | Actions and resources for managing impacts, risks, and opportunities

In accordance with the ISO 9001 Quality Management System, the organization has identified specific actions aimed at improving service quality, strengthening customer relationships, and managing the main risks and opportunities associated with company products and processes.

In particular, the company is involved in the following activities:

- improving the complaints monitoring and analysis system, in order to identify recurring causes and promptly define appropriate corrective actions;
- reducing non-conformities by strengthening controls, analyzing the causes and implementing preventive and corrective interventions;
- formalization of the customer satisfaction survey process, using structured tools and indicators useful for assessing perceived quality and identifying opportunities for improvement;
- Strengthening product traceability throughout the various stages of the process, with the aim of ensuring greater reliability, transparency, and timeliness in the management of any anomalies.

To implement these actions, the organization provides internal resources, expertise, and monitoring tools within its Quality Management System. The results are periodically analyzed by management, including through specific performance indicators, to verify the effectiveness of the measures adopted and promote continuous improvement.

S4-5 | Objectives related to managing significant negative impacts, enhancing positive impacts, and managing significant risks and opportunities

The organization recognizes the quality of customer service and respect for delivery times (On-Time Delivery – OTD) as two strategic factors for its competitiveness and long-term sustainability.

To this end, it continuously invests in streamlining its organizational and operational processes, aiming to improve service reliability, increase customer satisfaction, and reduce the risks associated with delays, inefficiencies, and non-compliance.

This commitment is part of a structured process of continuous improvement, aimed at consolidating the positive impacts generated along the value chain.



BUSINESS CONDUCT

G1-1 - Corporate culture and policies on business conduct

Italian Forge operates in compliance with applicable regulations and according to principles of fairness, transparency, integrity, and responsibility in its relationships with employees, customers, suppliers, institutions, and other stakeholders. These principles guide the management of company activities and help strengthen professional relationships based on reliability, compliance, and mutual respect.

While it does not yet have a comprehensive policy specifically dedicated to corporate conduct, Italian Forge currently oversees these aspects through internal procedures and controls established by Management Systems certified according to ISO 9001, ISO 14001, and ISO 45001 standards. These systems govern the key organizational and operational processes, assign roles and responsibilities, ensure the traceability of activities, and provide structured procedures for managing non-conformities, reporting, and corrective actions.

Management systems therefore constitute an important organizational foundation for preventing non-compliant behavior and for continuous improvement. However, their scope does not cover all aspects of corporate ethics, crime prevention, and corporate administrative liability. For this reason, Italian Forge intends to further strengthen its governance system through tools specifically dedicated to corporate conduct.

The Code of Ethics will explicitly and publicly define the company's values, expected behaviors, and the principles to be respected in internal and external relationships. The document will serve as a reference for directors, employees, collaborators, and, where applicable, suppliers and business partners, helping to prevent unlawful, improper, or inconsistent behavior with Italian Forge's values.

Model 231 will instead enable the adoption of a structured system for preventing and controlling the risk of committing crimes relevant to the company's business. Its preparation will be preceded by an analysis of the most exposed activities and processes, an assessment of existing safeguards, and the identification of any strengthening measures. The Model may include decision-making and authorization protocols, principles of segregation of responsibilities, documentation requirements, information flows, and specific controls.

- The Supervisory Body will be responsible for verifying the effective application and adequacy of the Model, receiving the required information flows, reporting any critical issues, and promoting its updating in relation to the company's regulatory, organizational, and operational developments.

- The introduction of these tools will be accompanied by communication and training activities aimed at those involved, ensuring that the defined principles are not merely formal, but are understood and concretely applied in daily activities. Italian Forge will also evaluate integrating the system with internal channels that allow potentially unlawful behavior or behavior that violates company principles to be reported confidentially and without fear of retaliation.

Through this path, Italian Forge intends to:
make the principles of corporate behavior explicit and shared;
strengthen the prevention of legal, reputational and organizational risks;
improve the clarity of roles and the traceability of decision-making processes;
facilitate the timely emergence of any irregularities;
increase staff awareness of ethics and compliance issues;
consolidate the trust of customers, suppliers, institutions and other stakeholders;
further integrate sustainability principles into corporate governance and processes.
The adoption of the Code of Ethics and Model 231 will therefore represent an evolution of the safeguards already present in the Management Systems, contributing to the construction of a more organic, transparent and prevention-oriented governance system.

Internal communication and reporting channel

Italian Forge has made available a certified email address through which workers and other interested parties can communicate directly with management and report critical issues, inappropriate behavior, or possible violations of company procedures.

The communications received are evaluated by Management and, depending on their nature, submitted to the relevant company functions for further investigation and identification of necessary corrective actions.

The channel was activated voluntarily with the aim of promoting transparency, listening, and timely identification of issues. It does not currently constitute a structured whistleblowing system pursuant to Legislative Decree 24/2023, unless confidentiality, protection from retaliation, and reporting management and retention procedures are formally guaranteed.

Objective Name	Description	Base year	Anno target	KPI
Introduction to the Code of Ethics	Formal adoption of the Code of Ethics for employees, collaborators, directors, suppliers and partners	–	2027	Code of Ethics approved and operational
Model 231	Formal adoption of the Organizational Model pursuant to Legislative Decree 231/2001 and appointment of a Supervisory Body	–	2027	Model 231 approved and operational

G1 - 2 Management of relationships with suppliers

Italian Forge considers suppliers an integral part of its value chain and manages supply relationships according to principles of fairness, transparency, reliability, and compliance with contractual commitments.

Supplier selection, qualification, and monitoring are currently governed by the procedures established by the company's Management Systems. The assessment takes into account, depending on the type and importance of the supply, aspects such as quality, reliability, adherence to delivery times, technical compliance, environmental protection, occupational health and safety, and compliance with regulatory and contractual obligations.

Any non-conformities or critical issues encountered are managed through company procedures, through requests for clarification, corrective actions, supplier re-evaluation, or, in the most significant cases, a review of the business relationship.

With the planned adoption of the Code of Ethics and Model 231, Italian Forge intends to further strengthen the principles of conduct applicable to the supply chain. The company will consider including specific references to the Code of Ethics, compliance with regulations, and the principles of integrity, legality, and the prevention of unlawful conduct in contracts and orders.

G1 - 3 Prevention of corruption and unethical behavior

Italian Forge recognizes that preventing corruption and other unlawful conduct is essential to protecting corporate integrity, reputation, and stakeholder trust.

Currently, although it does not have a formalized anti-corruption policy or a specifically structured system for preventing corruption, the company oversees its key processes through internal procedures, assignment of roles and responsibilities, authorization controls, and traceability requirements established by certified Management Systems.

Particular attention is paid to the correct management of purchases, relationships with customers and suppliers, authorisations, payments, and compliance with the

authorities and, more generally, activities that involve economic or institutional relationships with external entities.

With the planned adoption of the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, Italian Forge intends to make its prevention measures more comprehensive and structured. This process will include analyzing activities potentially exposed to the risk of committing significant crimes, reviewing existing controls, and potentially introducing or strengthening protocols, authorization levels, principles of segregation of responsibilities, and traceability requirements.

The future Code of Ethics will also define the principles of conduct applicable to employees, directors, collaborators, and third parties, with particular reference to conflicts of interest, relationships with the Public Administration, the management of gifts and other benefits, the accuracy of records, and the transparency of commercial relationships.

The Supervisory Body will be responsible for overseeing the functioning and compliance with Model 231, receiving the required information flows, and proposing any necessary updates. The effectiveness of the new controls will be supported through differentiated information and training activities based on roles and levels of risk exposure.

G1 - 4 Incidents of corruption or violations

During the reporting period, there were no confirmed cases of corruption or extortion involving Italian Forge, its directors, or its employees.

Furthermore, no convictions, sanctions, or proceedings were concluded against the company for violations related to corruption. Any reports or concerns are currently being handled through internal channels and applicable company procedures.

The planned adoption of the Code of Ethics, Model 231, and the subsequent establishment of the Supervisory Body will allow for a more structured approach to receiving, analyzing, managing, and archiving reports, as well as monitoring any incidents of non-compliance.

G1 - 5 Political influence and lobbying activities

During the reporting period, Italian Forge did not make, directly or indirectly, financial or in-kind contributions to political parties, movements, candidates, or political organizations.

The company does not engage in direct lobbying activities and is not registered in the European Union Transparency Register or similar national registers. Furthermore, no positions on administrative, management, or supervisory bodies were identified as held by individuals who, in the two years preceding their appointment, held comparable positions in public administrations or regulatory authorities.

G1 - 6 Payment practices

In its annual forward-looking assessments, ItalianForge analyzes both active and passive contractual payment terms, monitoring their trends. Although there is no structured system of indicators for 2025, the implementation of a treasury and financial planning tool was initiated in 2026; these will allow for monitoring these parameters for each supplier. In any case, the company has not found any evidence of non-compliance with the agreed contractual terms.



ESG OBJECTIVES



ESRS 2 - Actions, Objectives and Metrics

General approach

Italian Forge defines its ESG objectives through an integrated process involving management, technical functions, and operating units, ensuring consistency with the results of the dual materiality analysis and the company's strategic priorities.

The identified objectives cover the main environmental, social and governance areas, with differentiated time horizons and indicators that allow progress to be monitored over time.

- The definition of objectives is based on:
- the analysis of ESG impacts, risks and opportunities;
- the applicable ESRS standards (E1, E2, S1, S2, S4, G1);
- the investment plans and operational programs already underway;
- the level of maturity of the organizational structure and the value chain.

The objectives are periodically reviewed and updated based on the evolution of the regulatory context and the results achieved.

Progress tracking

Objectives are monitored through quantitative and qualitative indicators that allow us to evaluate the effectiveness of implemented policies and actions. For each objective, the following are identified:

- ESRS scope (E, S, G);
- time horizon;
- reference baseline, where available;
- KPIs for monitoring;
- progress report.

Annual reporting allows you to verify progress against established targets and identify any corrective actions.

ESG Goals Table

E - Environment

Area ESRS	Objective Name	Description	Base year	Anno target	KPI
E1	Expansion of the photovoltaic system	Installation of an additional 240 kWp PV system to reduce electricity purchased from the grid	2025	2027	–13.7% Scope 2 Location Based compared to 2025
E1	Monitoring system	Installation of an advanced monitoring system to define realistic Scope 1 and 2 reduction targets	2025	2026	Data collection, analysis and definition of Scope 1 and 2 targets
E1	Improved efficiency of the currently installed press	Evaluation of improvement interventions on the existing press	2025	2027	Reduction of electricity and heat consumption
E1	Estensione reporting Scope 3	Start upstream/downstream transport data collection to complete Scope 3	2025	2027	Full coverage of transport categories
E1	ISO 50001 adoption evaluation	Analysis of the feasibility of introducing an Energy Management System	2026	2027	Implementation target in 2027

ESG Goals Table

S - Social

Area ESRS	Objective Name	Description	Base year	Anno target	KPI
S1	Gender Pay Gap Analysis	Structured analysis of M/F pay gaps for all categories	2025	2026	Internal report on the gender pay gap
S1	Work-related stress analysis	Implement any interventions that may emerge from the report	2025	2027	Completed, to be repeated in 2027

G - Business Conduct

Area ESRS	Objective Name	Description	Base year	Anno target	KPI
G1	Introduction to the Code of Ethics	Formal adoption of the Code of Ethics to protect personnel governance	–	2027	Code of Ethics approved and operational
G1	Introduction to Model 231	Formal adoption of the 231 Organizational Model and appointment of the Supervisory Body	-	2027	Model Adopted and Formalized

CSRD/ESRS-inspired compliance index

ESRS	Datapoint / Paragrafo	Descrizione sintetica	Riferimento nel bilancio
E1	E1-1	Transition plan for climate change mitigation	pag. 32
E1	E1-2	Policies related to climate change mitigation and adaptation	pag. 33
E1	E1-3	Actions and resources related to climate change policies	pag. 34
E1	E1-4	Objectives related to climate change mitigation and adaptation	pag. 34 – 35
E1	E1-5	Energy consumption and energy mix	pag. 36
E1	E1-6	Gross GHG emissions by scope 1 and 2	pag. 37 – 39
E1	E1-7	GHG removals and GHG emission mitigation projects financed through carbon credits	Non applicabile
E1	E1-8	Carbon Price	Non applicabile
E1	E1-9	Expected financial effects of material physical and transition risks and potential climate-related opportunities	Non trattato

ESRS	Datapoint / Paragrafo	Descrizione sintetica	Riferimento nel bilancio
E2	E2-1	Pollution Policies	pag. 41
E2	E2-2	Pollution-Related Actions and Resources	pag. 42
E2	E2-3	Pollution objectives	pag. 42-43
E2	E2-4	Air, water, and soil pollution	pag. 43-44
E2	E2-5	Substances of concern and substances of very high concern	pag. 44
E2	E2-6	Finantial effects by pollution	Non trattato
E3	E3-1 - E3-5	Water and marine resources	Non trattato
E4	E4-1 - E4-6	Biodiversity and ecosystems	Non trattato
E5	E5- 1-6	Circula Economy	Non trattato

ESRS	Datapoint / Paragraph	Brief description	Reference in the balance sheet
ESRS 2	S1.SBM-3	Significant workforce risks and opportunities	pp. 47 – 63
S1	S1-1	Workforce Policies	p. 47
S1	S1-2	Processes for involving own workers and workers' representatives regarding impacts	p. 48
S1	S1-3	Processes for remediating adverse impacts and reporting channels	p. 48
S1	S1-4	Actions on relevant impacts and mitigation measures	p. 49
S1	S1-5	Workforce Goals	p. 50
S1	S1-6	Characteristics of the company's employees	pp. 51 – 54
S1	S1-7	Characteristics of non-employee workers in the firm's own workforce	Untreated
S1	S1-8	Coverage of collective bargaining and social dialogue	Untreated
S1	S1-9	Diversity Metrics	Untreated
S1	S1-10	Adequate wages	Untreated
S1	S1-11	Social protection	p. 55
S1	S1-12	People with disabilities	p. 55
S1	S1-13	Training and skills development metrics	p. 56
S1	S1-14	Health and safety metrics	p.57
S1	S1-15	Work-Life Balance Metrics	Untreated
S1	S1-16	Compensation metrics	Untreated
S1	S1-17	Serious human rights incidents, complaints and impacts	Untreated

ESRS	Datapoint / Paragraph	Brief description	Reference in the balance sheet
S2	S2-1 - S2-5	Workers in the value chain	pp. 59-62
S3	S3-1 - S3-5	Affected communities	Untreated
S4	S4-1 - S4-5	Consumers and end users	pp. 64-66
G1	G1-1 - G1-6	Business Conduct	pp. 68-73

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