



Sustainability Report **2024**

GRUPPO
gabrielli

STEEL SERVICE NETWORK

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Letter to Stakeholders

Dear Stakeholders,

It is with great pleasure that we present to you the first Sustainability Report of METALSERVICE S.p.A. for the year 2024.

We are convinced that the course we have embarked on, which we will illustrate in this document, will take us far and that the point we are at today is only the beginning of an ever-improving future, attentive to everything that revolves around our corporate reality.

The future we are aiming for will also be so thanks to the solid roots on which METALSERVICE S.p.A. was founded, originating as a joint venture between the Gabrielli Group and voestalpine. This journey begins from afar and is steeped in commitment, expertise, passion and a lot of steel. Numbers alone are not enough to tell a long story made of quality and consideration; of people who work with professionalism and dedication; a story made of shared values at all levels from the foundation of METALSERVICE S.p.A. to today.

We have spontaneously and with growing conviction embarked in recent years on a corporate course connected with sustainability which has enabled us, on the one hand, to become aware of our consideration for the environment, and on the other, to develop new ideas and initiatives to protect it. Today, with this report, we make this course structured and accessible to all.

For all these reasons, through this first Sustainability Report, we want to testify to our "Corporate Social Responsibility", we want to share transparently the results achieved so far and commit to achieving new and ever more challenging goals, in order to contribute to the improvement of the well-being of our People, the Environment, and the Territory which surrounds us and of which we are part.

Andrea Gabrielli, Chairman of the Board of Directors

Explanatory Notes:

- GRI 2-22



Reading Guide

Through the drafting process of the **first Sustainability Report**, METALSERVICE S.p.A. set itself the goal of learning the key principles on the subject, aggregating information and data related to its current sustainability profile, formalizing and starting to communicate a **defined action plan for the near future**.

The document was drafted following the methodology suggested by the **Global Reporting Initiative (GRI)** and using various **ESG guidelines (ISO 26000, SDGs, SAI SA8000)** as additional integrative reference. **The introductory part** gives an account of the profile of METALSERVICE S.p.A. (history, vision, values) and the main elements which make up the company's business model, thus forming the reference context.

This is followed by the representation of the roadmap followed so far by METALSERVICE S.p.A., starting from the analysis of the context and the initial identification of ESG material topics.

Subsequently, **the data and information related** to the economic and corporate governance aspects (**Governance**), the social (**People**) and environmental (**Environment**) impacts of the organisation are detailed, thus providing details about the main performance indicators and describing the policies, tools, and initiatives which characterize the company.

Lastly, the concluding part describes the **reference methodology** which guided the drafting of this document.

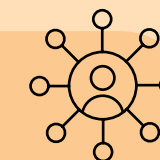
GOVERNANCE HIGHLIGHTS

297,0



Economic value generated
(in millions of €)

290,8



Economic value distributed
(in millions of €)

299.888



Tons sold
in the year

82.670



Investments in
the community (€)

0



Charges against the company
for corruption

0



Cases of discrimination
recorded

28,6%



Women in the
Board of Directors

Model 231



Organisation model according
to law 231 adopted
Since 2018

PEOPLE HIGHLIGHTS

99,4%



Employees with an open-ended contract within the company

98,8%



Employees with full-time contracts

4,8%



Turnover

112%



Ratio between the standard wage of a new employee and the minimum wage guaranteed by the National Collective Labour Agreement

10,8%



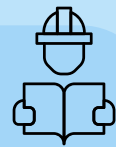
Reduction of the gender gap (considering the average basic wage)

2.066



Total training hours provided

12,52



Average hours of training per employee

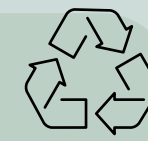
17,8



Accident frequency rate recorded per million hours worked

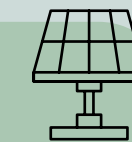
ENVIRONMENT HIGHLIGHTS

100%



Recyclability of raw material (steel)

100%



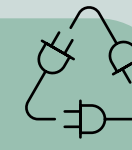
Electricity used from renewable sources

50,3%



Incidence of renewable energy sources on total energy consumption

0,0148
MWh/tons



Energy intensity ratio (energy consumption per tons sold)

0,00165
tons CO₂ eq./tons



Intensity of market-based GHG Scope 1 e 2 emissions (on tons sold)

99,8%



Non-hazardous waste out of total waste generated

99,5%

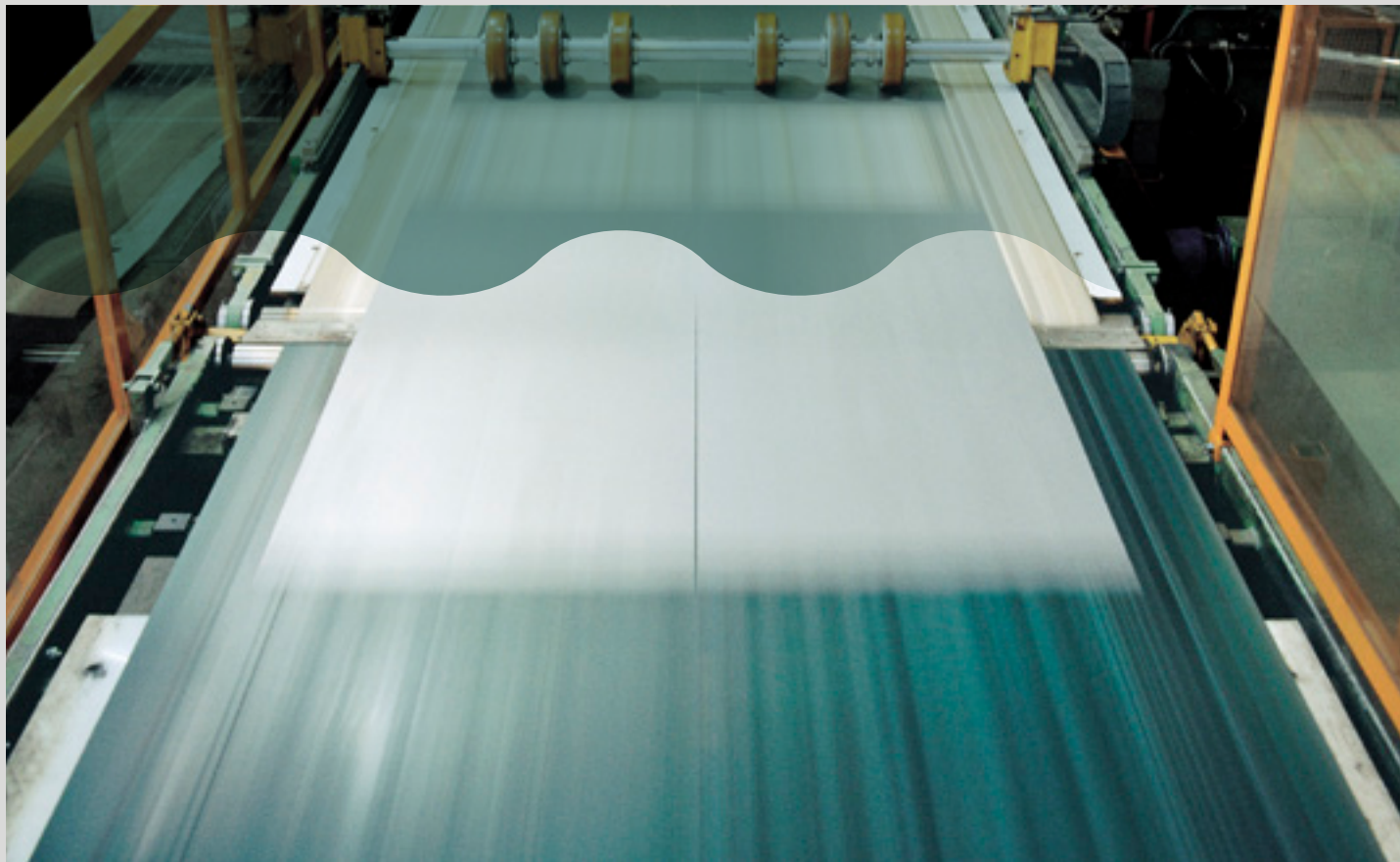


Waste sent to be recycled (out of total waste)

Identity

1





METALSERVICE S.p.A.

Steel Service Centre for the Processing of Cold Rolled and Coated Sheets Obtained from Coils

METALSERVICE S.p.A., with its plants located in Cittadella and Vicenza, is today one of the most efficient service centres for **thin sheet metal** in Europe. It supplies a wide range of **thin sheets** for industrial use, coming from cold-rolled, electro-galvanised, hot-rolled and electrical steel coils.

With approximately 300.000 tons of steel processed and sold each year and a product range capable of meeting diverse market needs, the company plays a key role in the **household appliance, automotive components, and electric motor** industries.

The sheet cutting plants installed at the Cittadella and Vicenza sites are specialised in **processing and marketing steel sheets and strips obtained from coils**.

Thanks to its efficient systems, **METALSERVICE S.p.A.** operates according to a just-in-time system, ensuring the supply of high-quality materials and services, maintaining high service standards even for the most demanding end customers. This is complemented by a highly efficient logistics system, based on the reception of **coils** via a **railway siding** and large storage capacity downstream of the cutting lines.

Committed to **environmental protection** and **workplace safety**, the company integrates **sustainability** practices and principles into all its operations.

It is committed to operating **sustainably**, reducing the environmental impact of its activities through continuous improvement actions and promoting responsible practices throughout the organisation.

This **sustainability report** describes the commitment, highlighting the measures adopted to reduce the environmental impact of activities, to improve the safety and well-being of employees and the communities in which it operates.

At **METALSERVICE S.p.A.**, there is a strong belief that **sustainability** is a fundamental principle for business management. The foundation of this business lies in a raw material which, by its very nature, fully embodies the definition of “**sustainable**”, being completely **recyclable** and thus representing an exemplary case of **circular economy**.

300.000 tons of steel processed and shipped every year

Organisation Profile

The Organisation and its Reporting Practices:

METALSERVICE S.p.A., with its registered and administrative office in Cittadella (Padova), at Via Mazzini 75, is a service centre specialised in thin and coated sheet derived from coils. The company operates with the utmost care and diligence regarding workplace safety and environmental protection.

The financial statements of METALSERVICE S.p.A. are audited by the firm PricewaterhouseCoopers in Milan, and the scope of this financial reporting coincides with that of the Sustainability Report, which exclusively includes thereof METALSERVICE S.p.A., not accounting for others controlled or controlling companies. The reporting period for this report corresponds to the fiscal year, which runs from 1 January 2024 to 31 December 2024.

The first Sustainability Report of METALSERVICE S.p.A. was developed on a voluntary basis and has not been verified by an independent third-party organisation.

Explanatory Notes:

- GRI ref. 2-1, 2-5, 2-6

The Company Units



METALSERVICE CITTADELLA

Head Office: Via Mazzini 75

The Cittadella division consists of two plants: located respectively at **via Mazzini, 75** and **via Bassarena, 8/B**.

The METALSERVICE S.p.A. plants in Cittadella (Padova) currently cover an area of 36.000 m², of which 19.000 m² are covered. Within these facilities, operations include flattening and cutting into strips and cutting sheets to length of cold-rolled or coated coils.

METALSERVICE “Cittadella” is equipped with 5 state-of-the-art transversal and longitudinal cutting lines, including a high-speed slitter (400 m/min), fitted with cutting-edge technologies which enable high-performance productivity in slitting electrical steel coils into strips.

All final product packaging is carried out fully automatically. The logistics system of the Cittadella plants is based on the reception of coils via a railway siding which reaches the facilities inside. The extensive availability of space and technology at METALSERVICE S.p.A. enables the company to maintain a very high standard of customer service.

COSIVI DIVISION

OLMO DI CREAZZO (VI) - Via Ortigara, 26

Cosivi – formerly Commerciale Siderurgica Vicentina S.r.l. – was founded in 1958 and was one of the first companies in the Veneto region dedicated to the marketing and processing of flat-rolled products. Today, following its incorporation into METALSERVICE S.p.A., the Cosivi Division represents a significant unit in terms of capacity, flexibility, and character. The Cosivi Division covers an area of 15.300 m², of which 8.000 m² are covered. It can supply flattened sheets, cut-to-length sheets, custom-sized strips, slit strips, and reduced coils. Processing is carried out on 5 cutting lines with high production capacity.

Explanatory Notes:

- GRI ref. 2-2, 2-3



The Olmo di Creazzo Plant is certified as a Transformation Centre pursuant to Ministerial Decree 17.01.18 in compliance with the "Technical Standards for Construction"

Leader in supplying the household appliance, automotive, Industrial and electrical motor industries.

The Company's History

METALSERVICE S.p.A. was established in **Cittadella (Padova)** in 1989 as a joint venture between the **Gabrielli Group** (60%) and **Voestalpine** (40%), with the aim of developing a specialised distribution business in Italy for **cold-rolled and coated flat products**, particularly targeting the **household appliance** industry. From the outset, the company stood out for its operational approach focused on quality and technical precision, laying solid foundations for continuous growth over time.

In **1995**, the company took a further step forward in its expansion course with the acquisition of **NUOVA CO.SI.VI. S.r.l. (Commerciale Siderurgica Vicentina)**, a historic company founded in 1958 and among the first in the Veneto region to specialise in the **marketing and processing of flat-rolled products**. The integration of this consolidated experience enabled METALSERVICE S.p.A. to strengthen its technical and commercial structure and expand its geographical presence. Following the acquisition, the company was merged into METALSERVICE S.p.A., becoming the operational division **"Cosivi" in Olmo di Creazzo (Vicenza)**. This operation marked the beginning of a new phase, allowing the organisation to **expand across two provinces in Veneto** and enhance its **production capacity**.

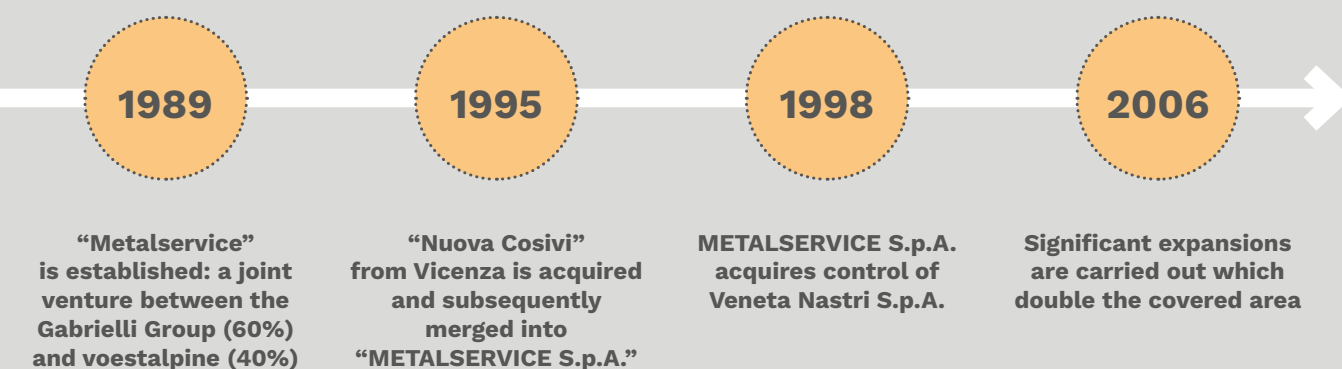
This territorial and operational expansion took place in a rapidly evolving market context,

where **proximity to customers and logistical efficiency** became key factors in consolidating competitiveness.

In 1998, the growth path was consolidated with the acquisition of **Veneta Nastri S.p.A.**, a service centre for sheet metal from coils located in San Fior (Treviso), which became part of the corporate structure as a **subsidiary**. With this acquisition, the organisation expanded its territorial coverage and integrated additional technical expertise. The operation contributed to the development of a structured and efficient production system.

In 2006, the company launched a major **infrastructure expansion plan** which led to **the doubling of the total covered area**. This initiative made it possible to **optimise internal processes**, strengthen production lines, and respond more effectively to the growing demand from the market. The physical expansion of the facilities reflects the company's **commitment to investing in production continuity, innovation, and structural improvement**, with a strong focus on territorial roots and industrial efficiency.

These milestones represent the key stages which have helped shape the current identity of METALSERVICE S.p.A., now recognised as one of the most important service centres for thin sheet metal at both national and European level.



Shared Values

Values Which Create Value

Aware that a company's success is not only measured in numbers, METALSERVICE S.p.A. places great importance on the people who make it up. Its strategies and daily actions are guided by values such as human capital, sustainability, customer focus, and the passion which is essential to achieving goals.



Mission

METALSERVICE S.p.A. is committed to offering reliable and high-quality solutions in the processing of metal sheets, placing people, sustainability, and customer care at the centre. Every day, the company operates with the aim of combining technology, experience, and responsibility, generating shared value throughout the entire industrial supply chain.



Vision

We believe that success is built by investing in human capital, in transparent relationships, and in responsible innovation, while preserving the environment and the quality of work. The company's ambition is therefore to continue to be a European benchmark in the steel service centre business, actively contributing to the transition towards a more sustainable industry.

Sectors of Application

The company, with its wide range of products and excellent service, is able to meet the needs of the European steel manufacturing industry.

The main sectors served by the marketed products include industry, household appliances, electric motors, and automotive: sectors where quality, service, and after-sales support make the difference.

In a constantly evolving market, METALSERVICE S.p.A. maintains a clear objective: to meet customer needs through professionalism and innovation.

The company supplies a wide range of products, including cold-rolled flat steel, coated, electro-galvanised, and isovac® electrical steel, to meet the demands of the European market. Product quality and attention to after-sales service are distinctive elements for the company.

Automotive	Lighting
Household appliances	Machinery guards
Industrial vehicles	Zootechnics
Earth-moving machinery	Medical equipment
Lifting equipment	Precision metal parts
Lighting supports	Ladders/stairs
Agricultural machinery	Outdoor furniture
Construction works	Antennas and satellite dishes
Outdoor construction	Transformers
Doors and gates	Solar panels
Furniture for shops	Wind turbines
Motorcycles	Transport
Home radiators	Electric panels
Gardening	Shelving
Furniture	

Explanatory Notes:
• GRI ref. 2-6



Ethical Values and Principles

METALSERVICE S.p.A. considers ethics and Corporate Social Responsibility as foundational pillars of its business conduct. The company operates by respecting and promoting values and principles which it deems essential to its operations.

It bases its actions on respect for people and individuals, regardless of their position or role. The company ensures the physical and psychological integrity and overall well-being of each of its employees, rejecting any discrimination based on personal characteristics, trade union membership, political affiliation, gender, ethnicity, religion, age, sexual orientation, or gender identity.

The organisation acts responsibly, respecting and promoting:

- Compliance with laws and regulations in the territories and countries where it operates;
- Careful and responsible use of natural resources, with respect for the environment and the territory;
- The pursuit and improvement of production and organisational methods, in order to safeguard workers' health and improve production efficiency, reducing the use of consumed resources.

To introduce appropriate rules of conduct and control, the company has adopted an **Organisational, Management and Control Model** pursuant to Legislative Decree 231/2001, establishing, as required by the model itself, an independent **Supervisory Body** tasked with monitoring and reporting to the Board of Directors any irregularities or violations of the 231 Organisational Model.

To complement the guiding tools, there is also a **Code of Ethics** which outlines the fundamental values and principles which must inspire and guide the conduct of all employees and, more generally, all stakeholders.

Explanatory Notes:

- GRI ref. 406

Our Business Model and Value Chain

METALSERVICE S.p.A. has always adopted a growth model oriented towards principles of social responsibility, ensuring high-quality products at fair prices, with a constant commitment to people, the community, and the environment.

The distinctive features of this model include:

- The adoption of an Organisational, Management and Control Model pursuant to Legislative Decree 231/2001 (hereinafter "Model 231"), which is an integral part of the Internal Control System adopted by the company;
- A careful selection and evaluation of its partners and suppliers, along with the centralisation of procurement, production, and logistics operations. This allows METALSERVICE S.p.A. to ensure the high quality of its products.

- The renewal of its offering (in terms of products, services, and methods) to effectively meet customer expectations and market developments, through careful market analyses focused on customer preferences and the demand for specific services.
- The effective management of sales and delivery services, designed to meet the needs of each of our customers. Additionally, the company offers comprehensive support which spans from pre-purchase consultancy to post-sales issue resolution. To conclude, with reference to the value chain, METALSERVICE S.p.A. has introduced a **forecast-based reordering** system that interprets and meets customer needs, continuously improving the ordering and delivery process.



METALSERVICE is certified in accordance with **EN ISO 9001:2015** by **DET NORSKE VERITAS**



Transformation Centre pursuant to Ministerial Decree 17.01.18 in compliance with the "Technical Standards for Construction" Olmo di Creazzo Plant

*It is worth noting that the organisational model adopted by METALSERVICE S.p.A. has been certified since 1997 in accordance with the **ISO 9001 – Quality Management Standard**. This certification represents a fundamental integrated tool for ensuring and monitoring the **quality of products** and processes within the organisation.*

*To support this system, the company has an in-house laboratory equipped with modern instruments for **mechanical and chemical analyses, capable of performing accurate checks at every stage of material processing**. Laboratory activities are entrusted to highly qualified personnel, whose work ensures product compliance with the technical standards required by customers and reference markets.*

The quality management model is strengthened by the certification as a Transformation Centre pursuant to Ministerial Decree 17.01.18; this ensures the compliance of processing according to the "Technical construction standards" for products intended for construction and structural industry.

The company is also committed to attaining certifications according to ISO 14001 and ISO 45001 standards, initiating a structured process which complies with regulatory requirements, with the aim of achieving compliance starting from 2025.

Explanatory Notes:

- GRI ref. 2-6

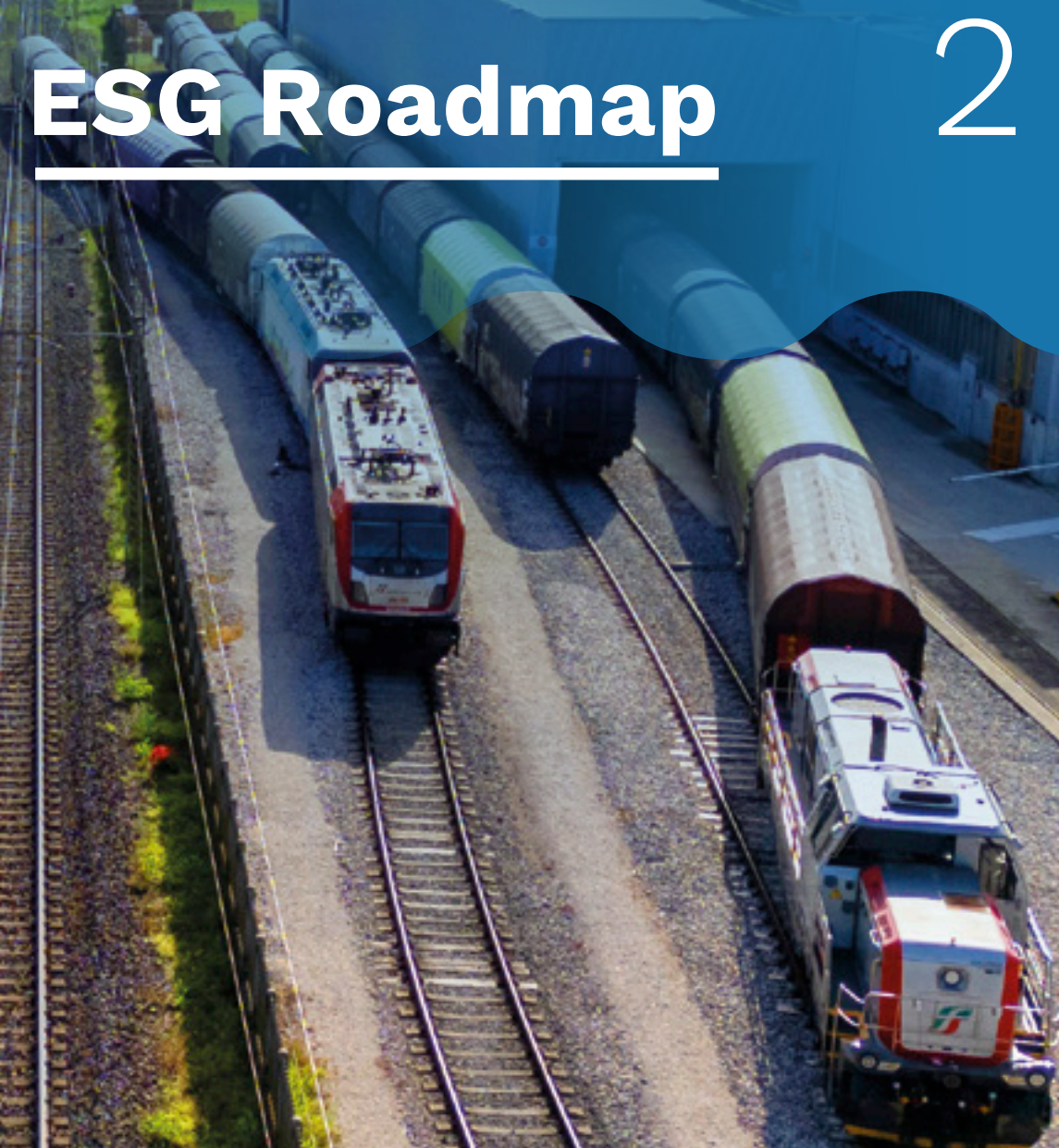
Insight into impacts, definition of the KPIs and performance measurement as first key steps towards a **clear and defined strategy**, in line with our **values**.

ESG Roadmap

2

metalservice
CENTRO SERVIZI LAMIERE

GRUPPO
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ESG Roadmap at METALSERVICE S.p.A.

Attention to environmental, social and good governance issues is an integral part of the identity and founding values of METALSERVICE S.p.A., guiding every business decision with a constant commitment to **sustainability** and **social responsibility**.

The company is structuring a solid and transparent **sustainability governance** system, with the aim of systematically assessing and managing **ESG impacts** along the entire value chain. This approach will enable informed decision-making, with a long-term vision and the support of constantly updated **measurement and reporting tools**. A key element along this course is the **active involvement of the Management**, already positively tested in the first year of reporting, as well as the contribution of the highest **Governing Body**, to ensure strategic awareness and the dissemination of ESG culture throughout the organisation.

Dialogue with stakeholders has provided further motivation to adopt a structured assessment of sustainability performance, using indicators aligned with **international standards**. This enables the identification of concrete improvement objectives and the alignment of corporate actions with **global expectations and best industry practices**.

The company has thus initiated the course towards its **first Sustainability Report**, focusing on **raising awareness, measuring, and integrating** the most relevant ESG issues. The document represents not only a **tool for transparency**, but also a foundation for building an **ongoing dialogue with stakeholders**. This course will continue over 2025–2026, also in view of the entry into force of the **CSRD Directive** and the new **ESRS standards**, with the aim of ensuring full regulatory compliance and the continuous improvement of performance.

This is accompanied by challenges and opportunities linked to changes in the reference context, such as the introduction of the **Carbon Border Adjustment Mechanism (CBAM)** and the spread of **Environmental Product Declarations (EPDs)**, which the company addresses with a proactive approach in order to maintain its competitiveness and contribute to reducing the environmental impact of the steel industry.

Explanatory Notes:

- GRI ref. 2-25, 3-1

Stakeholder Engagement

In the context of the sustainability course undertaken, METALSERVICE S.p.A. recognises the involvement of **internal and external stakeholders** as an essential element in defining ESG priorities.

Stakeholders are identified as individuals, groups or organisations which can influence the company's activities or be significantly influenced by them. Identifying these parties forms the basis for defining the relevant sustainability topics and guiding the company's ESG course, aligning internal priorities with external expectations.

The analysis conducted by METALSERVICE S.p.A. was accompanied by a survey of current communication and interaction methods and of the interests and expectations—both explicit and implicit—of its stakeholders. The aim is to understand in a structured way the **current and potential impacts** of business activities on stakeholders.

Below are the results of the analysis relating to the categories of stakeholders considered “priority”. The process made it possible **to identify the parties that play a significant role for the organisation**, as well as those stakeholders on whom the company's operations and decisions may have a substantial impact, both now and in the future.

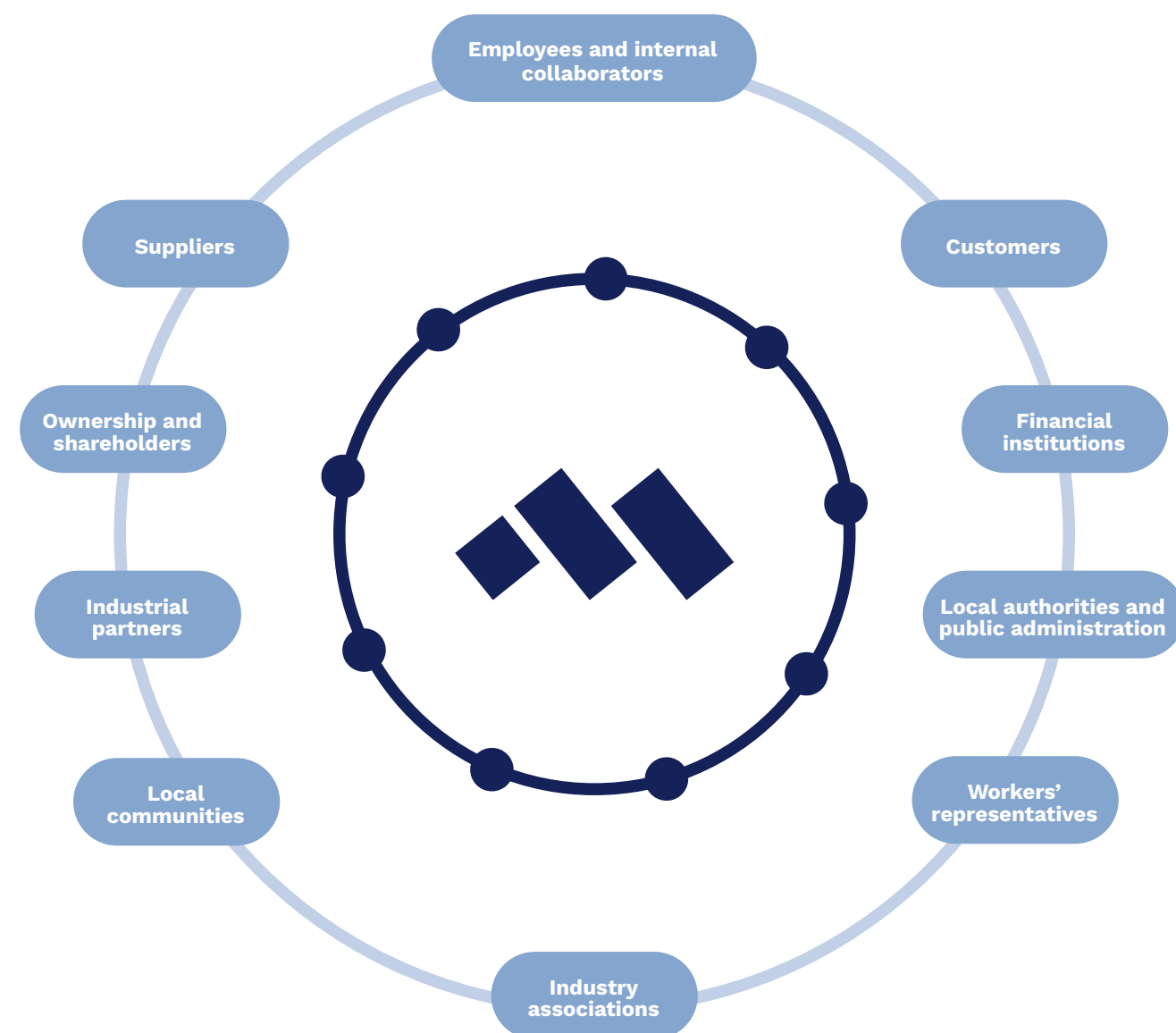
In line with the provisions of the GRI Standards, the company intends to **strengthen its approach to its stakeholder dialogue**, aware that a **structured, transparent and ongoing** engagement represents a key factor in the creation of shared value and in the sustainable success of the organisation.

Explanatory Notes:

- GRI 1: Fundamental principles 2021
- GRI 2-29, 3-1

Priority Stakeholders and Strategic Mapping

As part of the sustainability course undertaken, **METALSERVICE S.p.A.** recognises the involvement of internal and external stakeholders as an essential element in defining ESG priorities.



The analysis carried out by the organisation included a **detailed mapping of its stakeholders**, assessed both for their **strategic relevance** and for the extent of the **actual or potential impacts** that the company may generate on them. The process made it possible to identify the stakeholders considered “priority”, namely those with whom it is necessary to establish a **continuous, transparent and structured dialogue**, capable of effectively guiding corporate strategies and sustainability projects.

Below are the **main categories of priority stakeholders**, with a summary of their role and the related impact on the reality of **METALSERVICE S.p.A.**:

- **Employees and internal collaborators:** the core of the company, operating in highly technical and productive environments, exposed to specific risks. Safety, training and organisational well-being are fundamental.
- **Suppliers:** especially those of raw materials, play a strategic role in the quality of finished products and in the traceability of the value chain, including environmental and social aspects.
- **Customers:** active in sectors with high ESG requirements (automotive, household appliances, electric motors), increasingly attentive to sustainability throughout the supply chain.
- **Local communities:** the company generates employment and development, but also

environmental impacts (traffic, emissions, noise) which require attention and transparency.

- **Ownership and shareholders:** involved in governance and interested in sustainable growth aligned with new European ESG directives.
- **Industrial partners:** this relationship takes the form of a structural partnership, an integral part of governance, the supply chain and, to some extent, corporate strategy. The joint venture nature makes this group of stakeholders particularly relevant in decision-making processes, risk management, and overall ESG performance.
- **Financial institutions:** crucial partners for industrial development and the green transition, increasingly focused on sustainability and risk management indicators.
- **Regulatory bodies and local authorities:** oversee compliance with environmental, safety and technical restrictions in industrial processes.
- **Industry associations:** promote dialogue with similar entities, best practice sharing and participation in thematic working groups.
- **Trade unions:** key interlocutors for protecting rights, employee well-being and promoting constructive, transparent dialogue.
- **Certification bodies:** ensure quality, safety and environmental compliance, of the company processes, contributing to credibility and competitiveness.

*This analysis will continue to be **dynamically updated** to strengthen the ability to listen to and dialogue with all stakeholders, aware that active stakeholder monitoring is an indispensable pillar for long-term success and sustainability.*

Materiality Screening

The **metal engineering and steel processing** industry, to which the organisation belongs, can be defined as **high impact in both environmental and social** terms. However, the company does not operate blast furnaces or rolling mills (technologies for transforming raw materials with high energy impact) and operates as a service centre with longitudinal, transversal and combined cutting lines, powered exclusively by renewable electricity.

In any case, it is essential to consider certain **priority topics**, which are material given the context in which the company operates. The materiality screening was conducted in accordance with the principles of double materiality, as required by the CSRD Directive and the ESRS standards. Priority topics were identified starting from screening the sector context and the company's operational specificities, including actual and potential impacts generated on the environment, people

and the economy, as well as the financial effects which ESG factors may have on the company itself.

According to the main reference standards, a Sustainability Report must provide information on topics which:

- substantially influence the company's ability to create value in the short, medium and long term;
- reflect the company's significant economic, environmental and social impacts;
- are of interest to the company's stakeholders.

METALSERVICE S.p.A. therefore conducted the materiality screening in accordance with the GRI Sustainability Reporting Standards, carrying out in-depth workshops with management to define the internal relevance of the issues and integrating the stakeholder perspective through the collection of input received from customers and major financial institutions.

GRI 2-30
Collective bargaining agreements

GRI 201
Economic performance 2016

GRI 202
Market presence 2016

GRI 204
Procurement Practices 2016

GRI 205
Anti-corruption – 2016 version

GRI 301
Materials 2016

GRI 302
Energy 2016

GRI 303
Water and Effluents 2018

GRI 305
Emissions 2016

GRI 306
Waste 2020

GRI 401
Employment 2016

GRI 402
Labour/management relations 2016

GRI 403
Occupational health and safety 2018

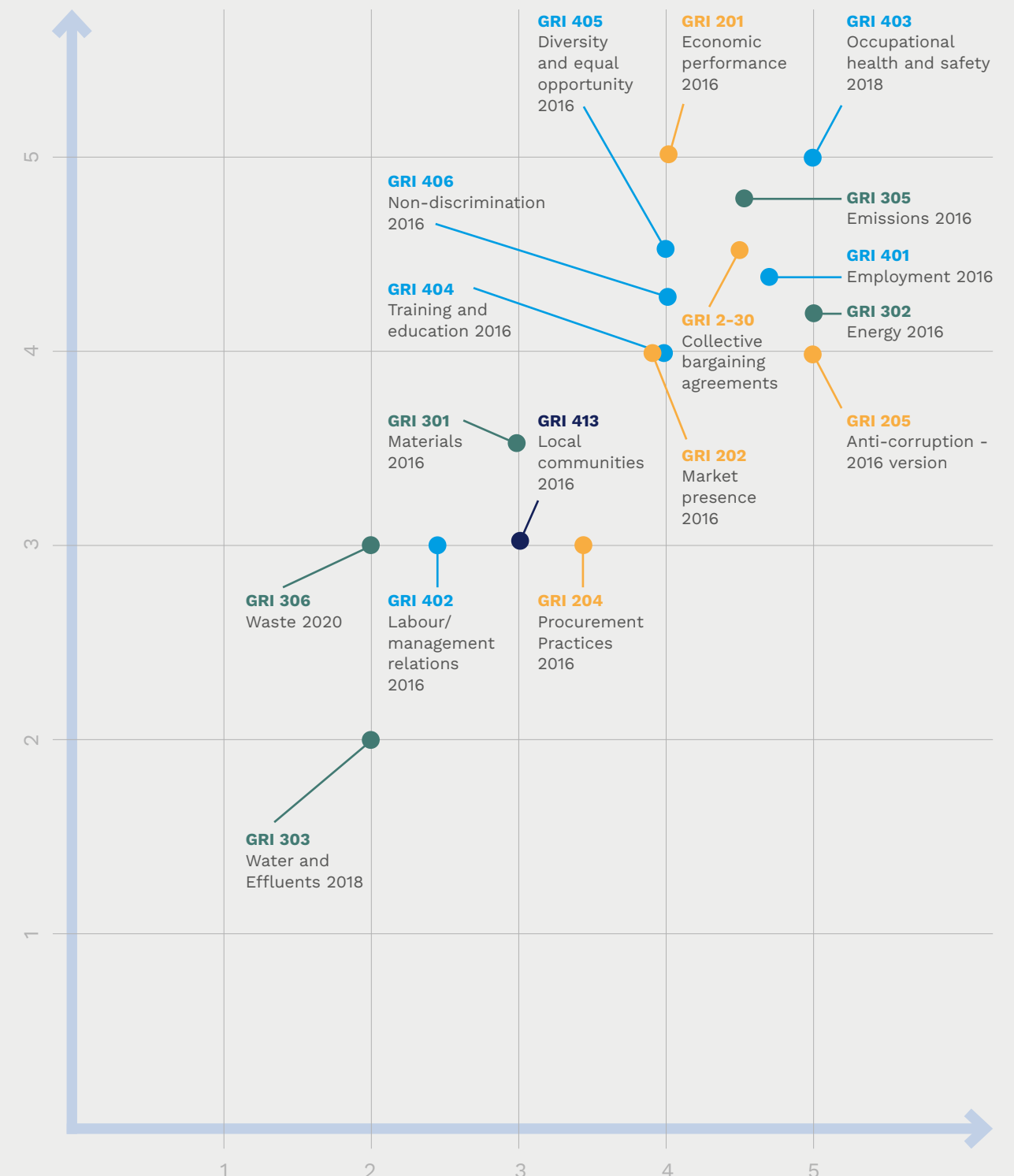
GRI 404
Training and education 2016

GRI 405
Diversity and equal opportunity 2016

GRI 406
Non-discrimination 2016

GRI 413
Local communities 2016

Importance for the stakeholders



Internal Importance

Explanatory Notes:

- GRI ref. 3-1, 3-2, 3-3

Material Topics

METALSERVICE S.p.A. addressed the selection of relevant topics for reporting by:

- Starting from a long list of topics suggested by the main ESG standards and by screening the reference context;
- Referring to the GRI Sustainability Reporting Standards.

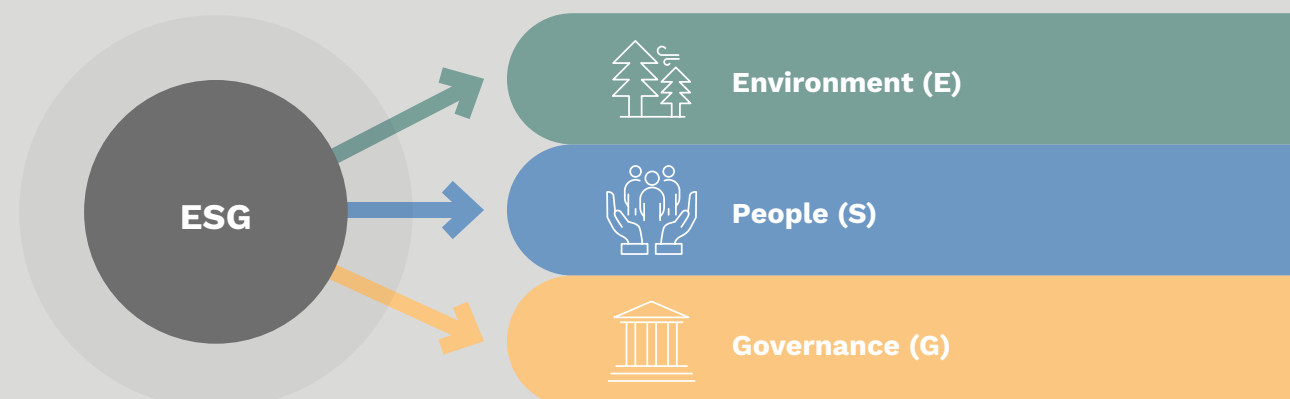
It carried out an initial analysis of the significance of the current and potential impacts generated

by its activities, taking into account literature, the reference sector, and quantitative performance data, through discussions with Management. All of this was aligned with the initial stakeholder screening.

A list of material topics for the organisation derive from this process, in relation to which performance and their associated management tools (political, systems, organisation).

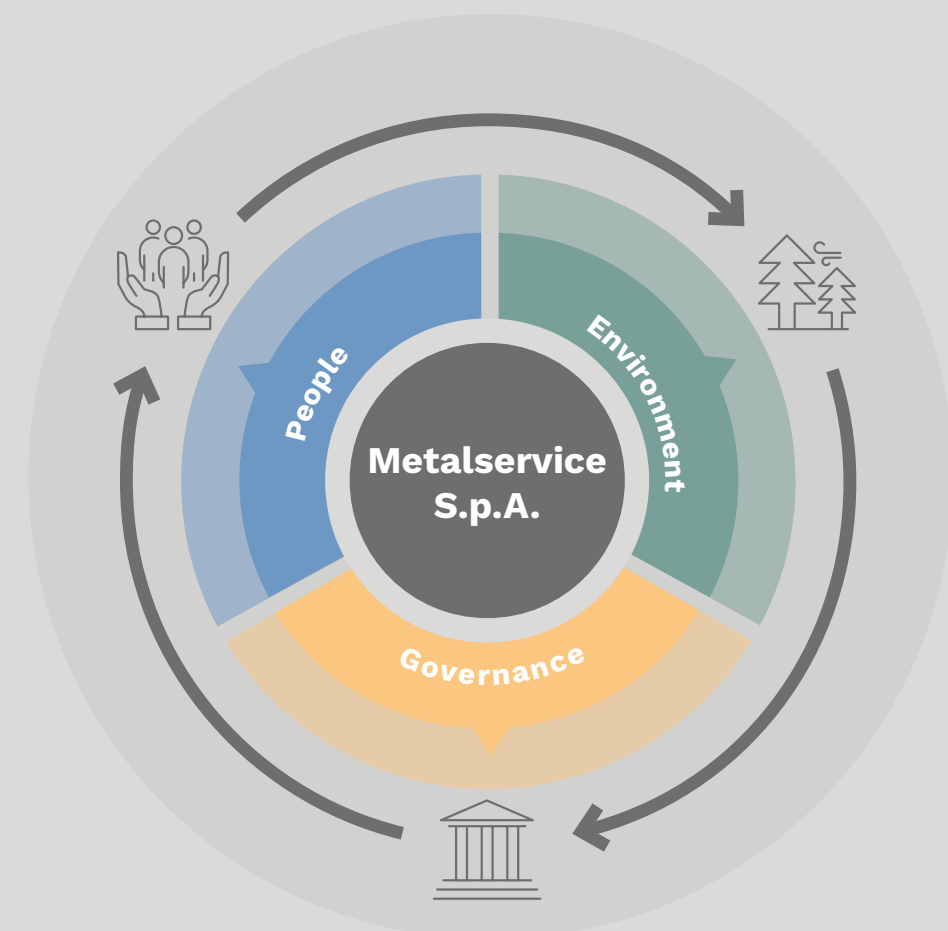
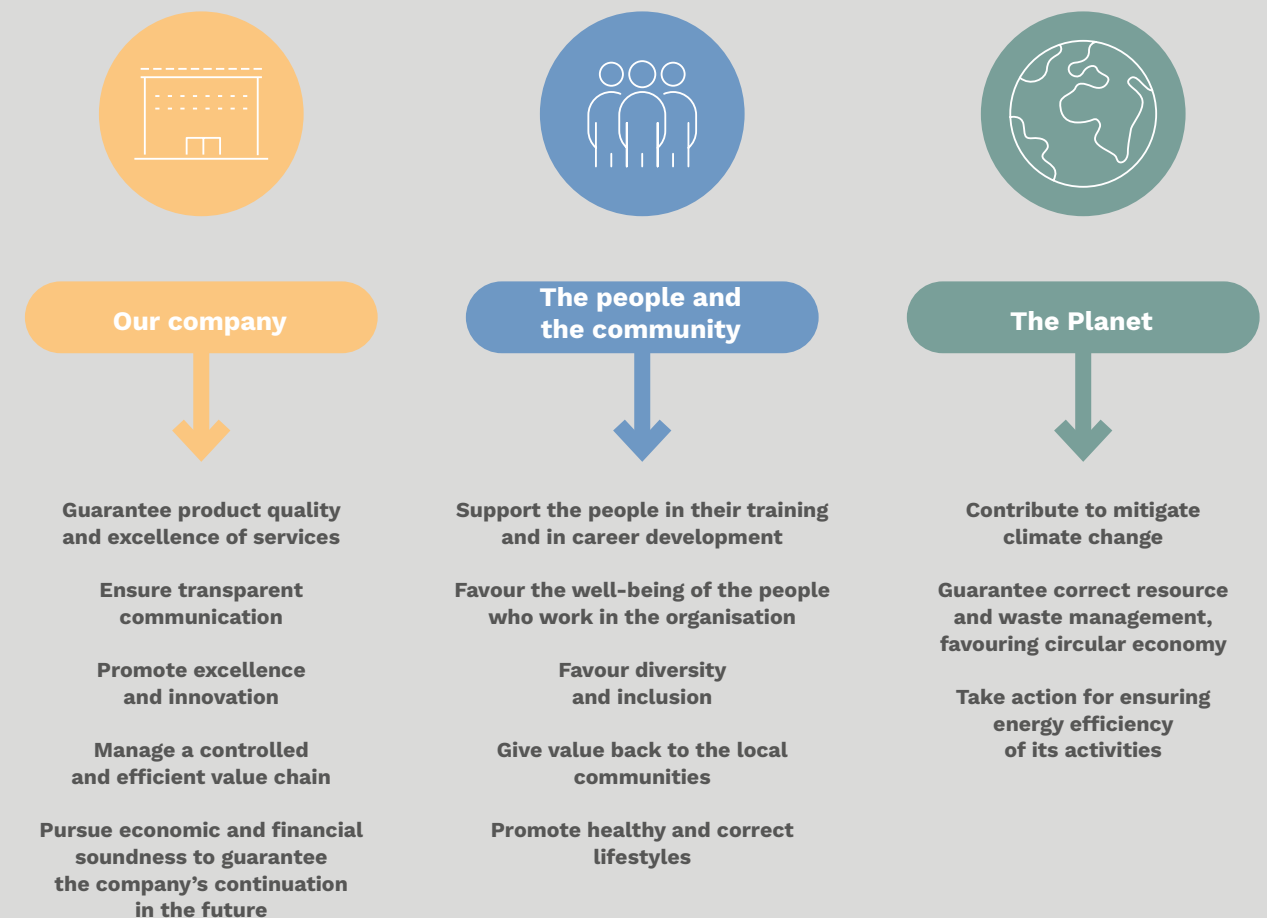
Starting from the specific topics which surfaced as a result of the materiality screening, METALSERVICE S.p.A. chose to group them together in macro-topics which represent its sustainability map.

These are distinctively relevant and divided according to the ESG topics, also including some transversal material topics (that is to say they impact on all three dimensions):



Explanatory Notes:

- GRI ref. 2-29, 3-1, 3-2



ENVIRONMENT (E)



GHG emissions and energy consumption (GRI 302; GRI 305)

METALSERVICE S.p.A. is a company characterized by systems powered by electricity which may generate emissions to which those deriving from internal and external logistics are added. These emissions are, however, partially mitigated by exclusive procurement from certified renewable energy sources and from the installation of two photovoltaic systems which contribute to independent green energy production. Monitoring and reducing GHG emissions, included in Scope 1 and 2, are central in the company's climatic strategy, with the purpose of carbon efficiency and neutrality. Both internal and outsourced transport especially produce CO₂ emissions which translate into tangible climatic impact. The company is, nevertheless, taking action to monitor transport more carefully to increase energy efficiency.

Climate changes (GRI 201; GRI 302; GRI 305)

Climate change, with the increasing frequency of extreme weather events, can cause direct damage to infrastructure, disrupt production, and affect supply and logistics. These physical risks represent tangible threats to business operations and require appropriate preventive actions for their mitigation. In addition to these are transition risks, arising from regulatory, fiscal, and financial changes in the markets. To reduce the potential impact of such risks, a proactive approach to climate impact management is necessary, enabling a production flexibility strategy that is less dependent on these risks. Integrating prevention, adaptation, and mitigation measures into the corporate strategy, such as taking out insurance policies, improving energy efficiency, and reporting emissions (Scope 1, 2 and 3), allows the company not only to reduce its exposure to risk but also to strengthen its credibility and competitiveness in the long term.

Water Consumption Management (GRI 303)

Water is used primarily, in addition to sanitary use for personnel, for minor industrial purposes such as washing certain equipment, cleaning machinery, and maintaining the plants. Although the volumes used are limited compared to other metallurgical industries, it is important to maintain constant monitoring of water resources to ensure consumption efficiency and compliance with environmental regulations.

Waste and Recycling (GRI 306)

In the context of thin sheet metal processing, metal scrap and packaging represent the main category of waste, but also a concrete opportunity for environmental and economic value creation, especially thanks to the complete recyclability of steel. These are accompanied by special waste such as oils, greases, and materials contaminated with oily substances (rags, cloths), used in plant maintenance. Such waste, classified as hazardous, requires traceable management, also by external suppliers, in compliance with current environmental regulations. Proper material management, however, allows for authorised treatment and disposal, reducing risks and promoting a responsible approach to industrial waste management.

potential
negative
generated
impact



effective
positive
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impact



potential
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potential
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effective
positive
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impact



Explanatory Notes:

- GRI ref. 3-2, 3-3, 201-2, 306-1

PEOPLE (S)



Occupational Health and Safety (GRI 403)

The use of different types of cutting lines, blanking machines, and the handling of sheet metal using bridge cranes or forklifts involve significant physical risks for workers, particularly regarding the danger of suspended loads, contact with sharp surfaces, crushing hazards, and musculoskeletal fatigue due to repetitive postures or prolonged exertion. In a mechanically intensive industry such as thin sheet metal processing, occupational health and safety is a material topic of primary importance—not only for its direct impact on people, but also for the reputational, regulatory, and organisational consequences it may entail. However, thanks to the implementation of an integrated safety system, the systematic monitoring of near misses, and the progressive automation of the riskiest tasks (which historically could lead to occupational diseases over time), these risks are now largely mitigated. Technologies which provide assistance and ergonomic production processes significantly reduce exposure to hazardous situations, demonstrating how innovation and prevention are key levers for sustainable occupational safety management.

Working Conditions and Turnover (GRI 2-30; GRI 202; GRI 401; GRI 404; GRI 405)

The industry requires specialised technical profiles to operate cutting lines, slitting systems, and automated equipment. The increasing difficulty in sourcing qualified labour poses a significant risk in terms of operational continuity, productivity, and work quality. This is further intensified by the technological evolution of the plants, which demands continuous skills updates. The ESG impact related to working conditions and training operates on two levels. In terms of risk, insufficient investment in training and in the development of human capital can negatively affect worker well-being, increase exposure to health and safety risks, and reduce the organisation's ability to attract and retain talent. This, in turn, could lead to operational and reputational issues. Conversely, a proactive approach to continuous training, skills development, and professional growth—including attention to diversity to prevent potential discrimination—represents a clear opportunity for improvement: it strengthens company performance, mitigates turnover, and supports the company's positioning as a sustainable and inclusive industrial entity.

Human Rights in the Supply Chain (GRI 408, GRI 409, GRI 414)

METALSERVICE S.p.A. imports part of its raw materials from non-EU third countries, which are a central and strategic element for the continuity of industrial operations. However, this process entails a series of relevant ESG risks along the value chain. Procurement from non-EU countries may expose the company to risks of human rights violations during extraction and processing phases. In the absence of established ESG standards or certifications on some suppliers' side, there is a potential risk of unethical practices such as forced or child labour. The company adopts strict selection criteria, ESG evaluation systems, and periodic audits, in line with major international human rights standards. Ultimately, supply chain disruptions or regulatory changes (e.g. social due diligence requirements) may compromise compliance and generate indirect costs or reputational damage.

potential
negative
impact



effective
positive
impact



potential
negative
impact



GOVERNANCE (G)



Economic Performance (GRI 201; GRI 413)

Economic performance is a material topic for METALSERVICE S.p.A., as it is directly linked to the company's ability to generate stable and long-term value for all its stakeholders. A sound economic management is essential to ensure operational continuity, finance technological innovation, support quality employment, and invest in the ecological transition.

In a capital-intensive industry such as the steel industry, economic and financial soundness enables greater resilience in facing fluctuations in raw material markets, variable energy costs, and the effects of regulatory changes (e.g. CBAM, ESG disclosure obligations). Economic performance is therefore relevant for measuring the company's ability to generate sustainable value and reinvest in responsible growth.

Ethics and Anti-Corruption (GRI 205; GRI 406)

In a complex industrial context such as the one in which the organisation operates—characterised by a structured network of commercial and operational relationships with customers, suppliers, logistics partners and other stakeholders—it is essential to continuously uphold the principles of integrity, transparency and legality. In this regard, the adoption of the Organisational, Management and Control Model pursuant to Legislative Decree 231/2001, together with the company's Code of Ethics and internal disciplinary system, represents a strategic safeguard not only for the prevention of offences and regulatory compliance, but also for strengthening a corporate culture based on responsibility.

These tools provide a structured response to potential ESG impacts related to governance, contributing to the prevention of legal, reputational and operational risks (e.g. in contractual matters, anti-corruption, or process safety). At the same time, they also offer an opportunity to consolidate stakeholder trust, enhance the company's reputation with customers and international partners, and strengthen its competitive positioning in a market increasingly focused on compliance and business ethics.

Transparency and Traceability (GRI 204)

It is essential to ensure the traceability of the materials used—particularly metallic raw materials—to guarantee compliance with environmental and safety regulations such as REACH and RoHS. In a B2B sector like that of METALSERVICE, where customers operate in highly regulated and sensitive industries (automotive, household appliances, electric motors), transparency regarding the origin, chemical-physical characteristics of materials, and compliance with international standards is a fundamental requirement. Lack of traceability can lead to legal, reputational and operational risks, while the ability to certify the entire supply chain represents a significant competitive advantage.

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effective
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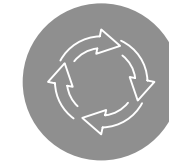
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Explanatory Notes:

- GRI ref. 3-2, 3-3

E + S + G (CROSS-CUTTING TOPICS)



Steel Market Transition and Environmental Traceability (GRI 204, GRI 301, GRI 305, GRI 308)

The ongoing transition in the steel market involves regulatory, technological, operational and commercial risks, particularly related to the introduction of the Carbon Border Adjustment Mechanism (CBAM) and the environmental reporting obligations under the EU tax system. These tools require companies to document the carbon footprint of procured materials and to make environmental impacts along the supply chain transparent. In the absence of credible traceability and verification systems, the risk of non-compliance and greenwashing increases, with consequent reputational and operational impacts. For METALSERVICE S.p.A., the integration of green steel and the development of advanced systems for tracing and monitoring of material flows represent a significant management challenge—linked to costs, organisational complexity, and process revision—but also a strategic opportunity. Anticipating these adjustments allows the company to align with emerging market demands, access ESG-sensitive segments, and strengthen its competitive positioning within a sustainable industrial supply chain. For these reasons, environmental traceability of raw materials is considered a priority material topic for the company's medium- to long-term strategy, capable of generating value both environmentally and competitively.

Sustainable Management of the Material Supply Chain (GRI 204, GRI 301, GRI 305, GRI 308)

The procurement of steel in its various grades and other industrial materials entails significant environmental, social and governance impacts. Among the main risks are high CO₂ emissions and energy consumption from extraction and production processes, environmental pollution from solvents and waste, and social issues related to working conditions and human rights in countries of origin. Dependence on coils and sheet metal procured from non-EU third countries may expose the company to indirect environmental risks, linked to unsustainable extraction or production practices. In addition, governance issues arise, such as lack of transparency along the supply chain and difficulty in ensuring supplier regulatory compliance. For this reason, responsible supply chain management is a material topic for the company, requiring a multi-year transition towards the adoption of sustainable procurement policies, ESG audit systems, and active collaboration with suppliers to prevent reputational risks and promote an ethical and resilient supply chain.

potential
negative
impact



potential
negative
impact



METALSERVICE S.p.A. SDGs Commitments

In its Sustainability roadmap, METALSERVICE S.p.A. **wishes to outline its commitment** in accordance with the Sustainable Development Goals (SDGs) set out in the 2030 Agenda.

This begins with identifying the relevance of the Goals to the industry in which it operates, the company's ability to generate a positive impact in relation to these Goals, and the association with material topics.



3 GOOD HEALTH AND WELL-BEING

Ensure health and well-being of everyone and of all ages.

METALSERVICE S.p.A. promotes a **safe working environment**, constantly investing in prevention, near-miss monitoring, health surveillance, and technologies which reduce operational risks. All facilities comply with Legislative Decree 81/2008. The company operates continuously reinforcing its checks and corrective actions to reduced probabilities of accidents or occupational diseases, removing or minimising the identified risks.



10 REDUCED INEQUALITIES - 4 QUALITY EDUCATION

Supply quality education, equal and inclusive, and learning opportunities for all.

The company enhances technical and professional skills through **continuous training**, ensuring access to qualifying experiences and learning opportunities at all organisational levels.



5 GENDER EQUALITY

Reach gender equality and emancipate women and girls.

METALSERVICE S.p.A. is committed to **progressively reducing the gender pay gap** and promoting an inclusive corporate culture based on respect, equal opportunities, and the appreciation of diversity.

Explanatory Notes:

- GRI ref. 3-3



7 AFFORDABLE AND CLEAN ENERGY

Substantially increase the share of renewable energy in total energy consumption and improve energy efficiency.

The company acts to improve energy efficiency and promotes the use of clean energy. This includes **purchasing electricity exclusively from certified renewable sources**, certified by Guarantees of Origin, and investing in **two photovoltaic systems** which has involved the company in recent years in increasing self-production from solar sources. Monitoring consumptions and emissions connected with its operations and ultimately highlighting the organisation's commitment to reducing its carbon footprint where it is possible to intervene in the containment of tons of equivalent carbon dioxide emitted.



8 DECENT WORK AND ECONOMIC GROWTH

Favour lasting, inclusive and sustainable economic growth, a full and productive occupation and decent work for all.

METALSERVICE S.p.A. promotes employee **well-being**, undertaking to **listen to** and comprehend their expectations, guaranteeing **stable employment**, offering **fair wages** and investing in **organisational well-being**. This commitment is also reflected in the offer of wages above the minimum wage stipulated in the national collective bargaining agreements and the guarantee of **adequate wages for all**. Economic growth is therefore complemented by valorisation policies of the internal resources. The company privileges **open-ended contracts** as the main mode of employee placement, using apprenticeships where it is possible to develop and train young talent.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Reorganise industries sustainably, increasing resource efficiency and adopting cleaner and less environmentally impactful industrial technologies and processes.

With a **high-tech fleet of equipment supported** by an **in-house laboratory** equipped with modern **appliances for mechanical and chemical analyses** and **highly qualified staff**, METALSERVICE S.p.A. constantly invests in **increasing efficiency** of its industrial processes. The company adopts solutions which combine **productivity, quality, and environmental sustainability**, actively contributing to sustainable innovation in the steel industry.



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production patterns.

The production process sends nearly all **waste for recovery**, especially waste and scrap from processing, in a **circular economy** perspective. Attention is also given to **supply chain traceability** in view of adjustments to environmental regulations and corporate sustainability objectives.



13 CLIMATE ACTION

Promote actions, at all levels, to combat climate change.

METALSERVICE S.p.A. measures and **monitors Scope 1 and 2 emissions**, committing to reducing carbon intensity through renewable energy use and logistics optimisation. The green transition, however, requires an **industrial process update** through the adoption of digital systems for environmental traceability and the tranching of flows. ESG management of the supply chain implicates technical and management innovation and reconnects with goal no. 9.



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Eliminate corruption and abuse of power in all their forms.

The company adopts an **Organisational and Control Model under Legislative Decree 231/2001**, promotes whistleblowing, and ensures a governance system based on ethics, **legality, and transparency**.



17 PARTNERSHIPS FOR THE GOALS

Boost partnerships for sustainable development.

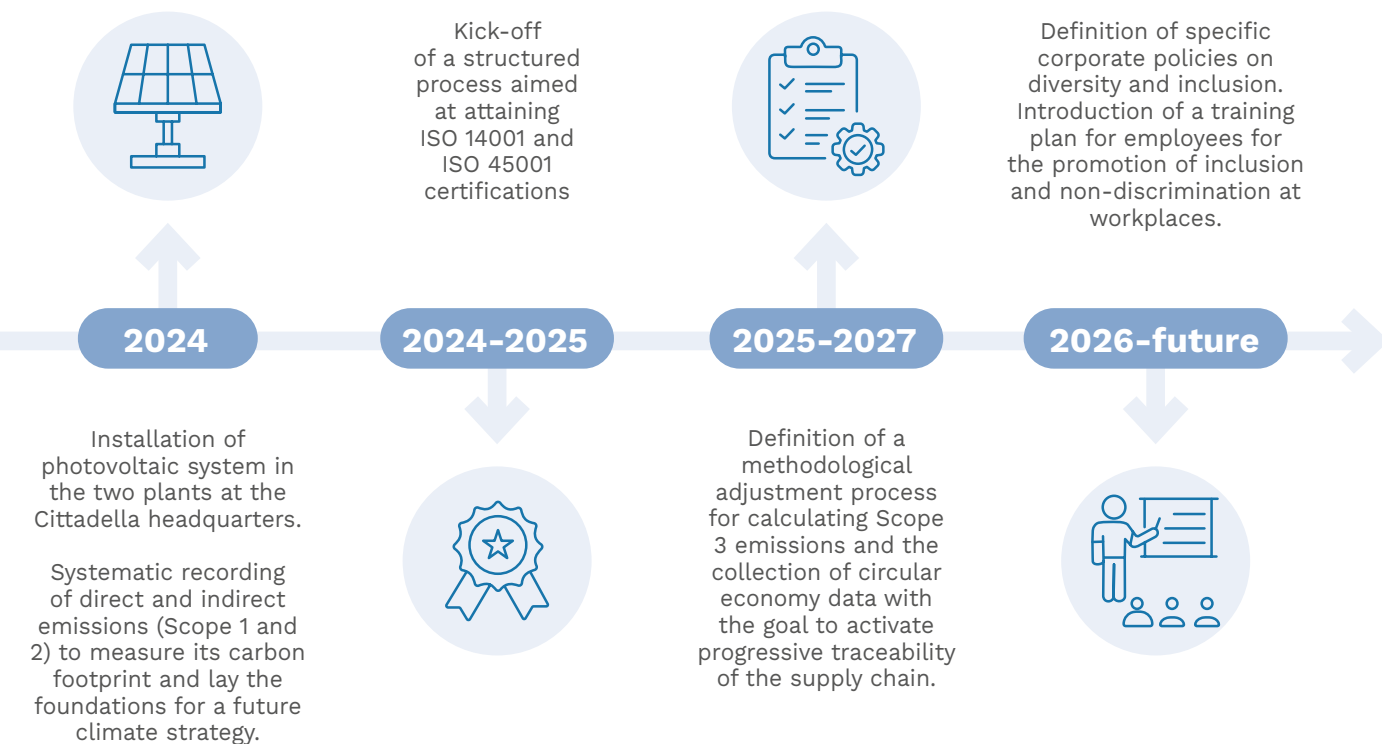
The company maintains active and ongoing relations with **suppliers, certifying bodies and industrial stakeholders**, promoting a transparent dialogue. In particular, it is necessary to structure and strengthen **communication and alignment channels with suppliers** to promote a supply chain which is compliant **with new regulatory and sustainability requirements** (such as compliance with the CBAM mechanism, integration of data useful for EPDs and joint preparation for CSRD requirements). A resilient and aligned value chain accelerates the positive impact of corporate actions and responds promptly to regulatory and environmental challenges.

ESG Strategy and Action Plan

Attention and care towards environmental, social and effective and transparent governance issues have always been inherent in the values of METALSERVICE S.p.A. However, requests from the ESG panorama have provided further incentive for the company to continue measuring its sustainability performance in a structured way, also to identify a process for improvement based on indicators and data stimulated by international standards. The company has thus structured its roadmap towards the first sustainability report, with strong attention

to the implementation of the steps of awareness, understanding and measurement of key ESG phenomena. The years 2025 and 2026 will be dedicated to refining this roadmap. Considering the results of the analysis carried out, and described in this document, the Company has defined an action plan which will guide the organisation in the coming years. This will happen by aiming to achieve the objectives which the company will set to tackle its medium and long-term challenges.

Our ESG roadmap



Green Steel for METALSERVICE S.p.A.

METALSERVICE S.p.A. recognises its **strategic role** in supporting the **decarbonisation** of its industry through the supply of **materials of low environmental impact**.

In addition to processing conventional steels, the company has begun integrating **green steel** into its **commercial offering**, promoting **low-emission solutions** along the **value chain**.

A concrete step in this direction was taken through a partnership with **voestalpine Steel Division**, which enabled METALSERVICE S.p.A. to receive and process the first **greentec steel coils** in early 2023—steel produced with a **significantly reduced carbon footprint**.

This marks the **kick-off for the company** of a structured course towards a **more responsible steel supply chain**.

“Green” steel, produced through more **energy-efficient, decarbonised processes** or using **renewable energy**, is a **strategic lever** for

decarbonising high-consumption industries (e.g. automotive, appliances, mechanical).

Use and **promotion** of green steel serve a dual purpose: **reducing the company’s indirect climate footprint (Scope 3**, especially for **purchased and sold goods**) and **enabling and assisting customers** to achieve their **ESG goals**. Thus, METALSERVICE S.p.A. positions itself not only as a **supplier** but also as an **active partner in the ecological transition of industrial supply chains**, anticipating **market** and regulatory demands and **European regulations** on **environmental sustainability**.

This initiative is part of the **concrete actions already undertaken by METALSERVICE S.p.A.** to make its business model more sustainable and strengthen its **competitive positioning in the new European industrial scenario**, increasingly oriented towards **decarbonization** and the **circular economy**.

In the photo from left to right:

Wolfgang Mitterdorfer,
Member of the
Management Board
at voestalpine Steel Division;

Andrea Gabrielli,
President of Metalservice S.p.A.;

Juergen Poelzguter,
Head of Business Unit Coils
at voestalpine Steel Division;

Christian Schreiner,
CEO of Metalservice S.p.A.



Governance

3



GOVERNANCE HIGHLIGHTS

297,0



Economic value generated
(in millions of €)

290,8



Economic value distributed
(in millions of €)

299.888



Tons sold
in the year

82.670



Investments in
the community (€)

0



Charges against the company
for corruption

0



Cases of discrimination
recorded

28,6%



Women in the
Board of Directors

Modello 231



Organisation model according
to law 231 adopted
Since 2018

Corporate Governance

Governing Bodies

The Board of Directors is the highest management body; its responsibility is to manage the company and decide on the most important operations from a strategic, economic and financial point of view. The Board of Auditors is the controlling body responsible for monitoring compliance with the law and the articles of association, compliance

with the principles of proper administration and the adequacy and functioning of the organisational, administrative and accounting structure.

METALSERVICE S.p.A. has adopted a traditional Italian administrative and supervisory model for its corporate governance structure. The governance structure is composed as follows:

BOARD OF DIRECTORS

- **Gabrielli Andrea**, President of the Board of Directors
- **Schreiner Christian**, Chief Executive Officer
- **Poelzguter Juergen**, Member of the Board of Directors
- **Gabrielli Margherita**, Member of the Board of Directors
- **Gabrielli Mariangela**, Member of the Board of Directors
- **Zanella Emilio**, Member of the Board of Directors
- **Mitterdorfer Wolfgang**, Member of the Board of Directors

BOARD OF AUDITORS

- **Pilastro Pierantonio**, President
- **Matalone Michela**, Statutory Auditor
- **Guaita Roberto**, Statutory Auditor

AUDITING COMPANY

- **PricewaterhouseCoopers** S.p.A.

Internal procedures ensure that the administrative and supervisory bodies receive corporate and management information, explanations, data and the documents necessary to satisfy their expectations of receiving information with absolute promptness, completeness and transparency. METALSERVICE S.p.A. operates with the intent of avoiding potential situations of conflict of interest. The members of the governance bodies have been informed on the anti-corruption regulations and procedures implemented by the organisation.

Composition of the Board of Directors	2022	2023	2024
Total	7	7	7
Women	2	2	2
Men	5	5	5
Less than the age of 30	0	0	0
Between the age of 30 and 50	2	2	1
Over the age of 50	5	5	6

Explanatory Notes:

- GRI ref. 405-1
- GRI ref. 2-9

Compliance 231 and Anti-Corruption

METALSERVICE S.p.A. has always been committed to adopting **ethical governance**, based on **good management practices and standards of integrity**, with the aim of preventing illicit or fraudulent behaviors that may harm the organisation or its stakeholders.

Since 2018, the company has adopted an **Organisation, Management, and Control Model pursuant to Legislative Decree 231/2001** (hereinafter **Model 231**), integrated into the broader **Internal Control System**. This tool aims to identify and prevent risks related to the commission of crimes envisaged by the decree, particularly **crimes against the Public Administration, environmental crimes, health and safety, corruption**, and other relevant crimes.

The recipients of the Model, who are therefore required to comply with its provisions, are both internal subjects of the Company and external subjects such as collaborators, consultants, and all those who carry out autonomous work activities on behalf of and in the interest of the Company. Furthermore, suppliers and partners who operate significantly and/or continuously within the sensitive areas of activity on behalf of and/or in the interest of the Company are required to comply with the Model's provisions. Organisation Model 231 of METALSERVICE S.p.A. has been made available to all interested parties within the company website [1], as well as in the dedicated section for employees. The commitments of 231 have also been shared with third parties (customers and suppliers) to further strengthen and protect the Company. To ensure its effectiveness, the Company promotes training sessions for its staff, particularly for those who operate in processes and activities sensitive to the commission of crimes envisaged by the aforementioned Legislative Decree. The company appropriately keeps track of said training.

The organisation has also established an independent **Supervisory Body** (OdV), with control functions over the effective implementation and updating of the Model. The OdV receives **reports (including anonymous ones)** of non-compliant behaviours through the channels provided by the **Whistleblowing Procedure**, published on the company website. One of the key aspects of Model 231 concerns the **prevention of corruption**, with particular attention to the **correctness of relations with public entities** during inspections or other interactions. The internal documentation on the **risks of corruption and extortion**, including the specific report on the *management of relations with public officials*, is available on the company website [1].

During the reporting period, no cases of corruption were detected, nor did any concrete risks or relevant reports emerge in this regard. No legal actions related to anti-competitive practices, antitrust violations, or monopolistic behaviours were initiated against the organisation during the period.

The company evaluates and monitors its **main economic-financial risks** to maintain **financial stability** and prevent possible economic losses. Additionally, there is constant oversight of **cybersecurity risks**, subject to targeted awareness raising and training for employees, as an integral part of the organisation's protection strategy.

Episodes of corruption

	In the year 2024
Confirmed episodes of corruption	0
Confirmed episodes for which employees have been dismissed or disciplined for corruption reasons	0
Confirmed episodes for which contracts have been annulled / not renewed with company partners due to violations correlated with corruption	0
Lawsuits of public dominion regarding corruption filed against the organisation or its employees	0

Explanatory Notes:

- 1. https://www.metalSERVICE.it/wp-content/uploads/sites/14/2022/02/MTS_MOG_DIC_2023.pdf
- 2. <https://www.metalSERVICE.it/wp-content/uploads/sites/14/2022/02/20231214-MTS-Codice-etico-IT.pdf>
- GRI ref. 2-26, 205-1, 205-2, 205-3, 206-1

Code of Ethics and Whistleblowing

To support its compliance system, **METALSERVICE S.p.A. has adopted a Code of Ethics since 2018**, which defines the company's fundamental values and principles. It lays the foundation for structuring the fundamental values and ethical principles which distinguish the organisation in a shared, organised, and permanent manner, expressing codes of conduct whose observance is considered essential for the reliability, protection, reputation, and respect of the Company's image.

It describes the values which inspire the entity, as well as the standards of behaviour expected from its collaborators and those who gravitate around the company (including the requirements expected from suppliers). The code is accessible within the company website [2]. The Code is also distributed to all new employees through the HR portal and is the subject of specific internal training, similar to Model 231. The ethical commitment is also **shared with customers and suppliers** through contractual clauses and dedicated communications, in a perspective of strengthening the company's prevention and protection system. The Supervisory Body operates to monitor the application and respect of the Code of Ethics adopted by the Company's Board of Directors, ensuring its dissemination, understanding, and implementation.

A **whistleblowing channel** is active within the company website, made available for anyone to report any irregularities or illicit behaviours involving the company in line with the Organisation Model. This allows interested parties to file, in defence of the company's integrity, reports of any relevant illicit conduct pursuant to Legislative Decree No. 231/2001 and any violations of the Model or the Code of Ethics of which they may have become aware.

Any reports are handled with the utmost confidentiality, offering the possibility to make anonymous reports. The whistleblower can also view the status of their report through the implemented procedure, even interacting with the responsible party through a messaging tool. The report can only be viewed and managed by the company responsible for the channel, thus ensuring the privacy and protection of the whistleblower.

Regarding the year 2024, the organisation received only one whistleblowing report. However, the report was investigated with the whistleblower and, following the investigation, it was not considered admissible under Legislative Decree 24/2023. No reports related to episodes of corruption were presented to the company through the established reporting channels.

“Whistleblowing reflects our organisation's commitment to ethics and the fight against all forms of illicit conduct”



Model 231 pursuant to Legislative Decree 231/2001 and the Code of Ethics were adopted by the Company on November 30, 2018, and can be found on the website <https://www.metalSERVICE.it/en/publications/>

Creation of Value for the Territory

Economic Value Generated and Distributed (VEG&D)

		2022	2023	2024
Economic value generated	€	488.207.414	346.720.815	297.035.970
Operating costs	€	448.306.272	316.063.837	258.299.628
Salaries and benefits	€	9.717.719	9.621.908	10.214.887
Capital cost	€	20.933.331	24.869.220	18.118.301
Income tax	€	6.664.308	3.542.309	4.038.206
Social investments	€	84.500	75.380	82.670
Economic value distributed	€	485.706.130	354.172.654	290.753.692
Economic value retained	€	2.501.284	-7.451.839	6.282.277

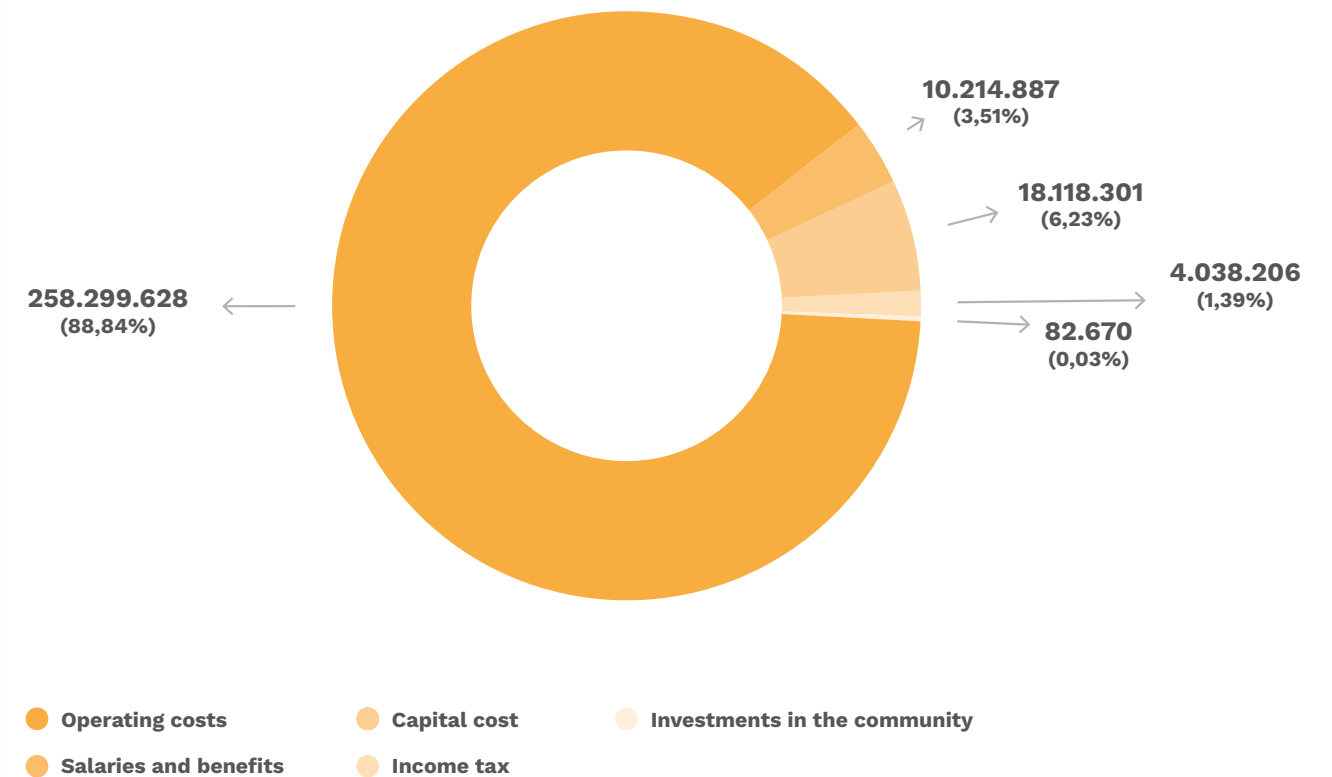
The economic value generated (formed by revenues as the sum of net sales, revenues resulting from financial investments, and the sale of assets) in 2024 amounts to 297 million euros. The economic value generated by the organisation thus shows a decline in 2024 compared to previous reporting years. This decrease is attributable to two main factors. Firstly, there was a reduction in the quantities sold, determined by a contraction in steel demand due to the slowdown in economic growth in major Western economies. This slowdown was influenced by macroeconomic and geopolitical dynamics, including tensions arising from ongoing conflicts, which had significant repercussions on the Eurasian area, the adoption of restrictive monetary policies by central banks, and the persistence of high inflation levels in the analysed years. Secondly, the average unit purchase values were significantly lower than in the past, especially compared to the post-COVID-19 recovery period.

This trend reflects the nature of the industry in which METALSERVICE S.p.A. operates, which is heavily influenced by the volatility of raw material costs. The very structure of the market, characterized by cyclical price fluctuations of commodities, makes the company's revenue less dependent on internal strategic decisions compared to other industries. Consequently, the direct comparison of the economic value generated between the analysed periods is less significant. In any case, in line with the remarks above, operating costs also decreased in line with revenues, thus contributing to a retained economic value of 6.28 million euros for the company in 2024. The combination of these dynamics has therefore resulted in an increase in retained economic value compared to 2023, which becomes positive in the reporting year. During the previous fiscal year, the negative value of Retained Economic Value was mainly due to the increase in the Capital Cost item, caused by the distribution of dividends to shareholders.



Explanatory Notes:
• GRI ref. 201-1

Economic value distributed (2024)



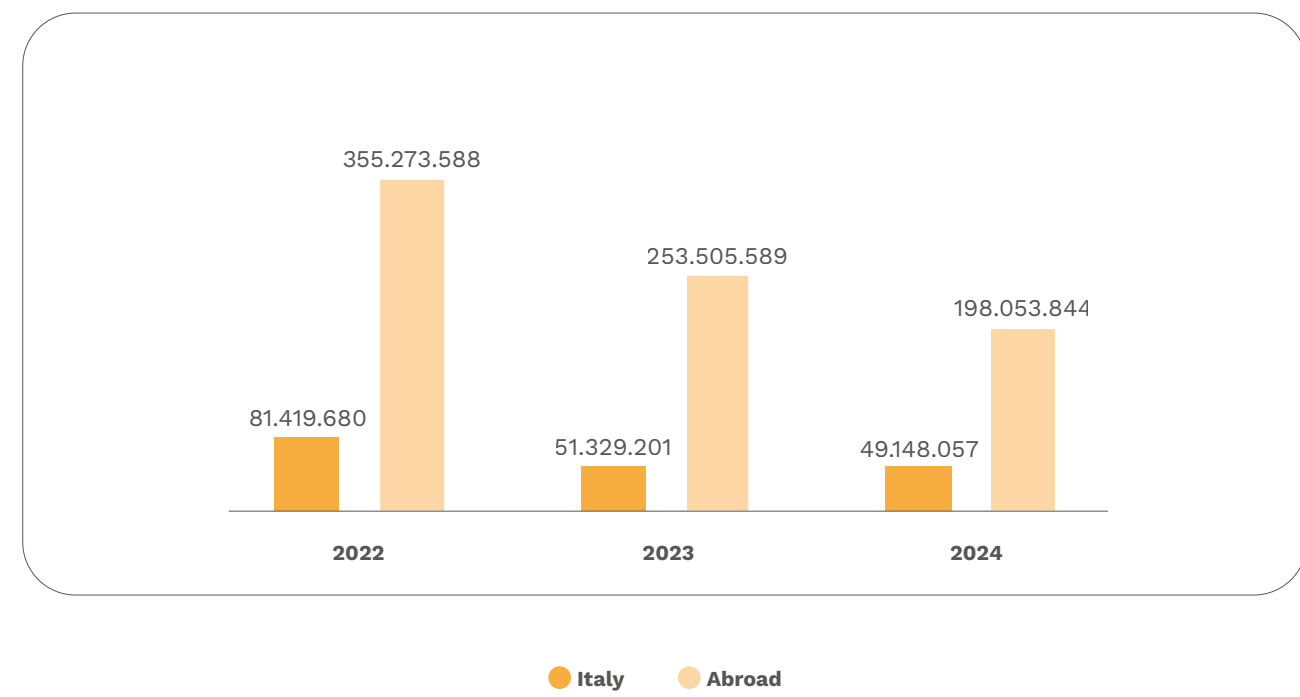
The economic value distributed to stakeholders was calculated according to GRI guidelines and divided into:

- *Operating costs* related to the remuneration of suppliers of goods and services: obtained as the sum of costs related to raw materials, subsidiaries, consumables, and goods, costs for services, costs for the use of third-party assets, and various management charges, net of items included in these accounts which form an integral part of "Salaries and benefits" or "Social investments."
- *Value distributed to employees (Salaries and benefits)*: calculated as the sum of total wages, including employee salaries and amounts paid to state institutions on behalf of employees, and total benefits recognized to them (regular contributions or other types of support towards the workforce such as company cars and meals, as well as bonuses and gifts) and insurance premiums related to employees. These components thus provide a comprehensive view of the total remuneration and benefits which employees receive, enabling the understanding of the company's commitment to adopting fair and competitive remuneration practices in compliance with constitutional provisions.

- *Payments to capital suppliers (Capital cost)*, which is the sum of dividends paid to all shareholders and payments of interest and financial charges to lending companies.
- *Income taxes*, which refer to current taxes paid to the public administration, excluding deferred and anticipated taxes.
- *Social investments*, which include voluntary donations made by the company to external entities, as well as investments made towards sports associations for reinvestment in the territory by the organisation. The company has always been very active in supporting local social organisations, as evidenced by the value related to social investments (i.e., voluntary donations, contributions to charitable associations, and support for social programs). In the reporting year, over €82.670 were allocated for this purpose, an increase of 9,7% compared to 2023.

Creation of Value for the Territory Suppliers

Raw materials – Origin of supplies (€)



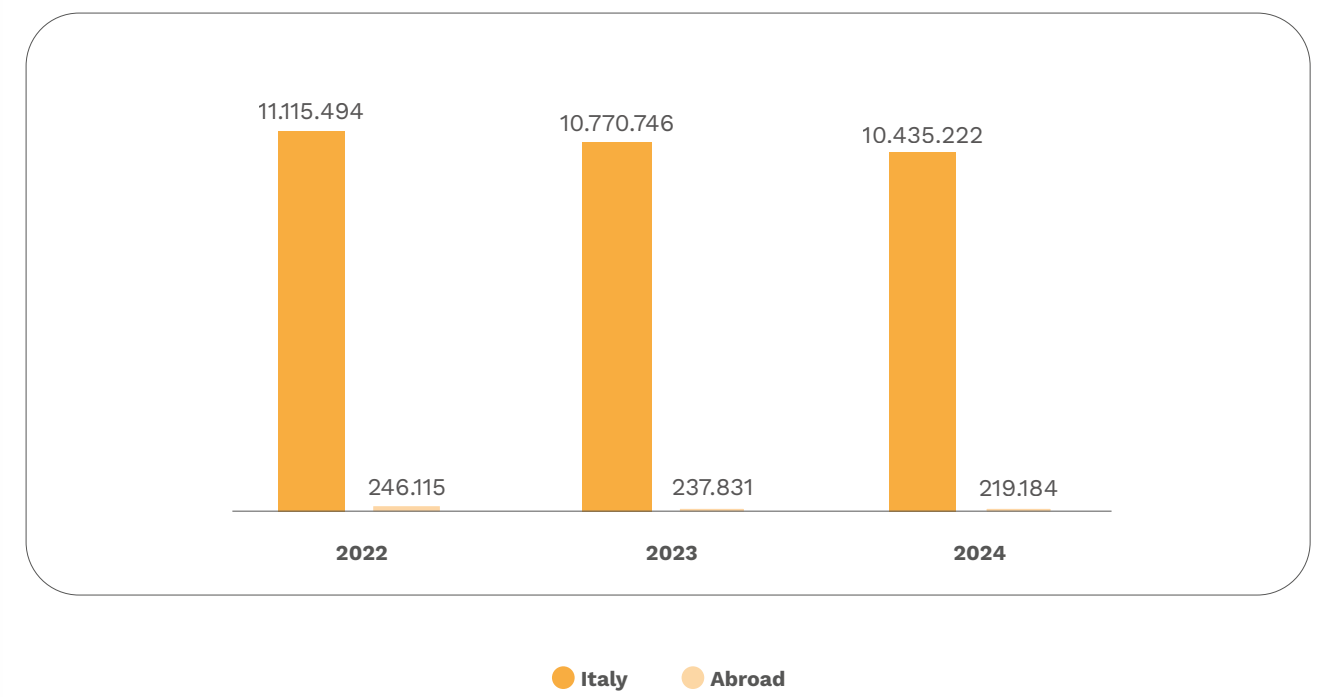
METALSERVICE S.p.A. stands out for its constant commitment to developing its business, with particular attention to strengthening relationships. This approach is reflected in the construction of a solid network of suppliers and third-party collaborators with whom the company has established long-term relationships. Analysing the supply of goods, which includes the purchase of raw materials, packaging materials, and subsidiaries for production, it is observed that in 2024, about 20% of the goods were acquired in Italy, a percentage which increased compared to the previous year (in which 16,84% of the goods were supplied locally). However, foreign suppliers continue to be the main source of supply for the company. This situation is also influenced by supplies related to the industrial partner voestalpine located in Austria, with which

METALSERVICE S.p.A. has always maintained a solid strategic bond. In 2024, supplies of goods from Austria represented 81,1% of total foreign supplies. The company's procurement practices are not exclusively dictated by market availability but are based on a strategic management of relationships with suppliers, aimed at ensuring quality and reliability throughout the supply chain. This model allows the company to optimize supply chain management, maintaining high-quality standards. The procurement of services takes place almost exclusively in Italy, with **97,84%** of purchases made from suppliers located in the national territory during the reporting period. This further strengthens the company's contribution to the economic and social development of the country.

Explanatory Notes:

- Italy is intended for “local”
- GRI ref. 204-1

Services – Origin of supplies (€)



The company has established **a structured process for evaluating its suppliers**, based primarily on product quality aspects, also in compliance with industry standards. The company is committed to ensuring high product quality from the initial stages of the supply chain, requiring all necessary certifications to guarantee all required standards.

The evaluation of suppliers is carried out through an internal rating which must meet quality, service, and reliability requirements. In this period, the process of evaluation is being implemented through sustainability-related supply requirements.

ESG Action Plan:
Definition of a more defined corporate policy for responsible procurement.

People 4

«It is the **People** who determine the success of our company, and we have always taken care of them.»





PEOPLE HIGHLIGHTS

99,4%



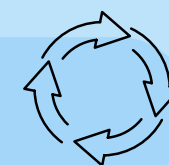
Employees with an open-ended contract within the company

98,8%



Employees with full-time contracts

4,8%



Turnover

112%



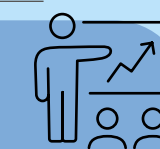
Ratio between the standard wage of a new employee and the minimum wage guaranteed by the National Collective Labour Agreement

10,8%



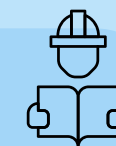
Reduction of the gender gap (considering the average basic wage)

2.066



Total training hours provided

12,52



Average hours of training per employee

17,8



Accident frequency rate recorded per million hours worked

Development and Enhancement of People and of Diversities Employment

METALSERVICE S.p.A. recognizes the **central role of personnel in the development and continuity of its activities**. The enhancement of skills and the quality of internal relationships are considered fundamental elements for consolidating a solid organisational culture oriented towards collaboration.

Occupational stability is a relevant indicator in this context: almost all of the workforce is employed with **open-ended contracts**, and the **turnover rate is low**, reflecting a high level of loyalty.

The company promotes a context based on **transparency and dialogue**, also through moments of sharing on company performance, objectives, and investments.

100% of employees are covered by collective bargaining agreements, and the national contract applied is the Metal engineering collective agreement. Additionally, **periodic quarterly meetings with trade unions** are scheduled to protect workers. In case of

significant organisation changes, the notice periods established by the collective agreement applied are respected.

The remuneration policy is characterized by average levels higher than the minimums provided, and the management of human resources is based on three priority areas:

- **Occupational health and safety,**
- **Continuous training,**
- **Recognition of experience and seniority in the company.**

The organisation records a progressive increase in the hours of training provided and has always been attentive to creating a safe working environment for the people who are part of it, in full compliance with regulatory provisions.

METALSERVICE S.p.A. adopts an **Occupational Health and Safety Management System**, integrated with the **Prevention and Protection Service**, active transversally within the company.

Development and Enhancement of People and of Diversities Employment and Diversity

Employees		2022	2023	2024
Total staff	no.	165	165	165
Women	no.	14	14	14
Men	no.	151	151	151

Staff composition per gender		2022	2023	2024
Total production workers	no.	114	114	111
Women	no.	0	0	0
Men	no.	114	114	111
Total office workers	no.	48	48	51
Women	no.	14	14	14
Men	no.	34	34	37
Total executives	no.	3	3	3
Women	no.	0	0	0
Men	no.	3	3	3

Analysing the composition of personnel in the reporting periods, no significant variations in the total number of employees are observed. In line with the trend of the reference industry, the majority of the company population is made up of men: 151 male employees (91,5%), compared to 14 women.

This distribution is particularly evident in the production worker category, entirely made up of male workers, a circumstance attributable to the physical and technical nature of the tasks performed in the production departments. In the office worker category, however, the female presence is more significant, with a share of about 30%.

The company pays strong attention to the issues and objectives of **personnel inclusion**, with **careful**

and inclusive management of its workforce. This is also manifested in a transversal sensitivity adopted towards any type of discrimination which may occur within it, ensuring, through the appropriate channels, the possibility of reporting any relevant episode which does not ensure respect for diversity within the organisation.

Development and training opportunities are guaranteed to all, and the enhancement of its employees is therefore **transversal**, without discrimination between genders and offering **equal opportunities** to all individuals. The organisation's interest in inclusion principles is also carried out in **employing of people with disabilities**, in compliance with the provisions of current regulations.



Explanatory Notes:
• GRI ref. 2-30, 401-2

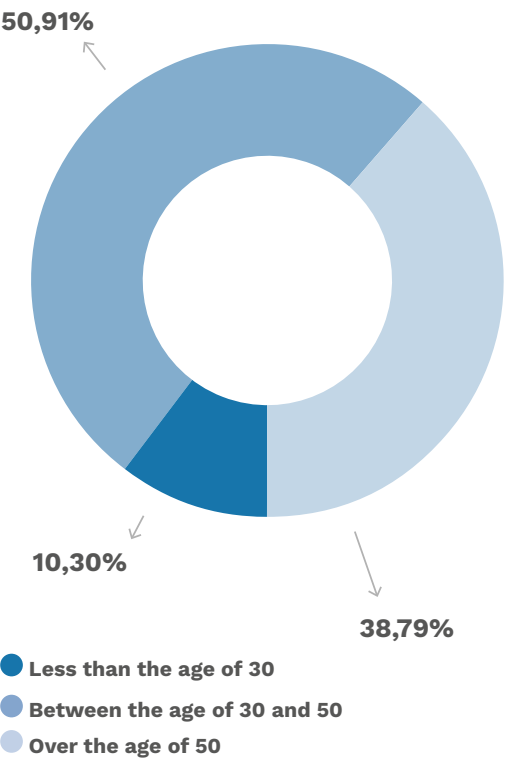


Explanatory Notes:
• GRI ref. 2-7, 2-26, 405-1, 406-1
• The data reported refer to the effective number of employees at the end of the reporting period, expressed in absolute values (headcount) for each year considered
• Workers in force up to the end of the reporting period (as at 31 Dec.) are included in the count, thus including in the count those terminated as at 31 Dec., who formed part of the workforce for the reported year

Development and Enhancement of People and of Diversities

Diversity

Demographic distribution of staff (2024)



Composition of Staff per Age		2022	2023	2024
Total staff	no.	165	165	165
Less than the age of 30	no.	17	19	17
Between the age of 30 and 50	no.	90	86	84
Over the age of 50	no.	58	60	64
Total production workers	no.	114	114	111
Less than the age of 30	no.	16	16	14
Between the age of 30 and 50	no.	57	55	51
Over the age of 50	no.	41	43	46
Total office workers	no.	48	48	51
Less than the age of 30	no.	1	3	3
Between the age of 30 and 50	no.	32	30	32
Over the age of 50	no.	15	15	16
Total executives	no.	3	3	3
Less than the age of 30	no.	0	0	0
Between the age of 30 and 50	no.	1	1	1
Over the age of 50	no.	2	2	2

The demographic composition of the company’s personnel is well distributed across different age groups, favouring a heterogeneous and balanced work environment. **61,2%** of the workforce is represented by employees **under the age of 50**, including **young people under the age of 30**, who constitute 10,3% of the total. These data reflect the organisation’s **ability to attract new resources** and create favourable conditions for professional growth for younger generations. At the same time, the presence of a **significant share of workers over 50** (38,8%) highlights occupational stability and **long-term loyalty**. The contribution of the population with greater seniority is particularly evident in the production and office work qualifications, where the experience gained over time represents a fundamental asset for production

continuity. Regarding the executive category, the data are less representative as they refer to a limited number of people. This balance between generations is considered a **distinctive element** for the company: the simultaneous presence of consolidated skills and new perspectives allows for **effective intergenerational knowledge transfer**, strengthening organisational resilience. In line with its commitments to equity and respect for diversity, the company is also launching **training programs** dedicated to **diversity, inclusion, and discrimination prevention**, aimed at all personnel. These initiatives aim to promote a more aware, inclusive, and respectful corporate culture, strengthening people’s engagement and respect for individual rights within the work environment.



Explanatory Notes:

- GRI ref. 405-1
- Age counting carried out in absolute terms and rounded by year (as a simple difference between the reference year and the year of birth)

Development and Enhancement of People and of Diversities

Employment

Open-ended contracts		2022	2023	2024
Full-time	no.	161	162	162
Women	no.	11	12	12
Men	no.	150	150	150
Part-time	no.	3	2	2
Women	no.	3	2	2
Men	no.	0	0	0
Total open-ended contracts	no.	164	164	164
Fixed-term contracts		2022	2023	2024
Full-time	no.	1	1	1
Women	no.	0	0	0
Men	no.	1	1	1
Part-time	no.	0	0	0
Women	no.	0	0	0
Men	no.	0	0	0
Total fix-termed contracts	no.	1	1	1
Non-employee workers		2022	2023	2024
Collaborators	no.	4	4	4
Temp workers	no.	0	0	0
Interns	no.	1	0	0
Total atypical workers	no.	5	4	4

99,4% of METALSERVICE S.p.A. employees were guaranteed an open-ended contract, confirming the company’s constant commitment to promoting **job security and stability**. This approach reflects a long-term corporate vision, oriented towards creating a work environment which values the contribution of people and promotes a climate of mutual trust. **98,8% of the workforce is employed full-time**. The use of part-time concerns exclusively female workers, who were **offered flexible hours on a voluntary basis**, particularly to support needs related to maternity and work-life balance. The company thus demonstrates attention to **organisational well-being** and **inclusive management of different personal needs**. The data reported include a count of employees in absolute numbers at the end of the reporting period for all

the years reported (headcount of employees at the end of the fiscal year). All employees are present in the Italian geographical area and in the locations indicated as the site of activities. In carrying out its activities, the company has also involved people who do not have an employment relationship with it but whose tasks are still controlled by it. This type of non-employee workers consists of coordinated and continuous collaborations for a total of 4 people in 2024 (equal to 2,4% of the total workforce, calculated by summing employees and non-employees). The company is committed to directly stipulating these contracts, without the intermediation of third parties. No significant variations in the number of non-employee workers were recorded during the analysed period.



Explanatory Notes:

- GRI ref. 2-7, 2-8
- The number of employees and non-employees is counted in absolute numbers and includes workers in force at the end of the reporting period (including those terminated at 31 Dec., who are considered to be in force for the entire year)

Development and Enhancement of People and of Diversities

Employment

Turnover per gender					Turnover per age				
	2022	2023	2024		2022	2023	2024		
Hirings	no.	11	9	8	Hirings	no.	11	9	8
Women	no.	0	1	0	Less than the age of 30	no.	4	5	4
Men	no.	11	8	8	Between the age of 30 and 50	no.	7	2	4
Terminations	no.	9	10	8	Over the age of 50	no.	0	2	0
Women	no.	0	1	0	Terminations	no.	9	10	8
Men	no.	9	9	8	Less than the age of 30	no.	3	2	3
Retirements	no.	1	1	3	Between the age of 30 and 50	no.	1	2	2
Women	no.	0	0	0	Over the age of 50	no.	5	6	3
Men	no.	1	1	3	Retirements	no.	1	1	3

In the considered three-year period, METALSERVICE S.p.A. validates its **approach oriented towards employment stability**, with a percentage of permanent hirings at 100% in 2023 and 2024. This data confirms the organisation’s willingness to **establish long-term working relationships**, in line with its long-term vision and commitment to workers’ well-being. The turnover rate among new hires gradually decreased over the period, from 11,1% in 2022 to 0% in 2024, indicating an **increasing ability of the organisation to retain new hires** and facilitate the integration of staff within its processes. These results reflect a **targeted selection** strategy, accompanied by **stable and inclusive working conditions**, which foster the **loyalty of resources** and contribute to the cohesion of human capital in the medium to long term. During 2024, METALSERVICE S.p.A. recorded **8 new hires**, all formalised with **open-ended contracts (100%)**, confirming the company’s consolidated orientation towards **employment stability**. In terms of gender, all new hires involved male personnel, in line with the overall composition of the workforce, which reflects the characteristics of the industrial sector in which the company operates. At the same time, the terminations recorded in 2024 also exclusively involved male workers. It is relevant to note that none of the new hires left the company in the same year as they joined, thus marking a **new-hire turnover rate**

of 0% in 2024. This figure, while referring to small absolute numbers, is indicative of the organisation’s ability to **effectively integrate new hires**.


In terms of age, the company continued to show a concrete commitment to **enhancing generational diversity**. In fact, hirings were evenly distributed between the “under 30” and “30-50” brackets (4 new hires each), confirming the desire to balance the **passage of internal know-how** with the contribution of **new skills**. The “over 50” bracket, on the other hand, was affected by 2 hirings in 2023, signalling an openness on the part of the company towards more experienced profiles. As regards terminations, the data show a prevalence in the “over 50” bracket, with **3 out of a total of 8 exits in 2024 linked to retirement**. This trend suggests a physiological turnover, linked to age and natural generational turnover. This is followed by the “under 30” and “30-50” groups, which recorded 3 and 2 terminations respectively. At an aggregate level, the **overall turnover rate** remained at **physiological and constant levels**, fluctuating **between 5% and 6%** over the three-year period reported. With regard to terminations, there has always been a low turnover rate in the organisation. These figures reflect a **good retention capacity on the part of the organisation**, which records lower values than the industry average and proves structural stability of its staff.

Hiring rate		2022	2023	2024
% of hirings with open-ended contracts	%	90,9%	100%	100%
Open-ended contract hirings	no.	10	9	8
Fixed-term contracts	no.	1	0	0
Turnover rate of newly hired	%	11,1%	10,0%	0,0%
Newly hired who left their job	no.	1	1	0

Turnover rates		2022	2023	2024
Total turnover	%	5,5%	6,1%	4,8%
Turnover net of retirements	%	4,8%	5,5%	3,0%

The absence of significant peaks thus reinforces the picture of a loyal workforce consistent with the company’s long-term vision. A significant share of workers, in fact, remain with the company until they reach retirement age, proving a high degree of loyalty. From this perspective, the analysis of turnover net of retirements is particularly useful, as it makes it possible to isolate exits which are not related to the natural working life cycle. This approach provides a more focused assessment of organisational stability and the company’s ability to retain staff for reasons that are not strictly age-related. The comparison between total turnover and turnover adjusted for retirements also makes it possible to assess the effectiveness of human resources management policies, distinguishing physiological terminations from those potentially linked to internal factors. In 2023, from a total turnover rate of 6,1%, this falls

to 5,5% considering only terminations occurring for reasons other than retirement, while in the 2024 reporting year an already low turnover of 4,8% turns into a turnover net of retirements of 3,0%. These numbers can thus be fully representative of an effective and people-oriented employee management strategy, which translates into virtuous figures and a source of pride for the company. This result is in fact the fruit of a constant and profound commitment on the part of the organisation to create a working environment which values and supports employees at every stage of their careers. Overall, the analysis proves how the organisation is pursuing a balance between employment stability, hiring young people and managing seniority-related turnover, thus supporting business continuity and the evolution of its workforce.



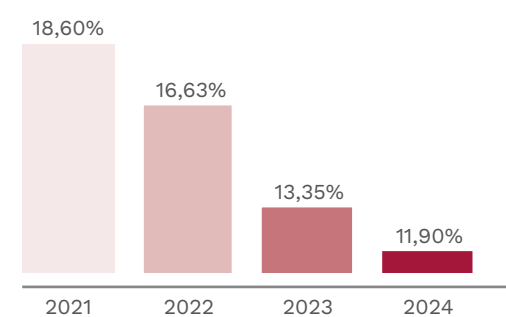
Explanatory Notes:

- GRI ref. 401-1
- The count of terminations includes employees terminated as at 31 Dec. (part of the workforce up to the end of the reporting period)
- The count of retirements represents a detail extracted from terminations and is to be analysed as an integral part of them, it is therefore not to be considered as an unrelated value to the staff leaving in the reporting year (total terminations)
- Turnover rate among new hires calculated as: hires in the year who left over total staff leaving in the reference year
- Total turnover rate calculated as total terminations over average employees
- Turnover net of retirements= $\frac{\text{terminations in the reporting year} - \text{retirements in the year}}{\text{average employees}}$

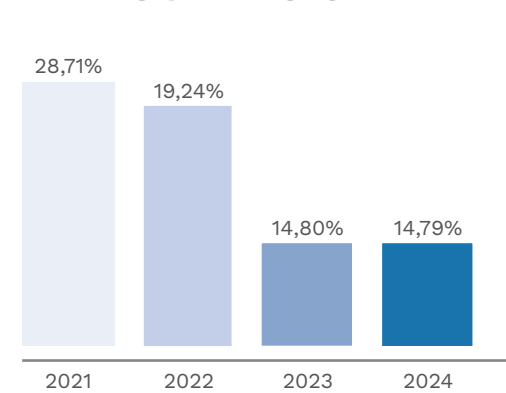
Development and Enhancement of People and of Diversities

Gender Parity

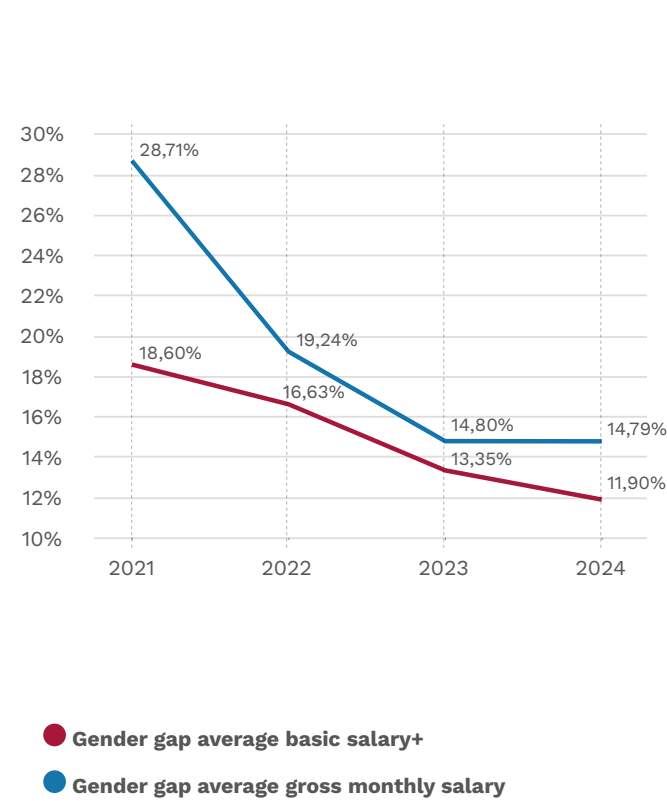
Gender gap: average base salary



Gender gap: average gross monthly salary



Gender gap trend



In its constant commitment to promoting an equitable and inclusive work environment, METALSERVICE S.p.A. has always been attentive to salary equity between men and women. The comparison regarding salary parity can only be calculated in relation to the office worker category, as it is the only one that includes both male and female employees and on which a gender comparison is therefore feasible. The data shows a trend towards a reduction of the gender gap both in the average base salary and in the average gross monthly salary over the years considered. In the period 2021-2024, METALSERVICE S.p.A. recorded a constant **downward trend in the gender gap**, both

in terms of **average base salary** and **average gross monthly salary**. The **basic salary gap** decreased from 18,60% in 2021 to 11,90% in 2024 (-36% over the 4 years considered), while the gap on the gross monthly salary decreased from 28,71% to 14,79% over the same period (-48,5% analysing the trend from 2021 to the present). This significant reduction reflects a **concrete commitment to valuing female personnel, rebalancing salary positions**, and adopting increasingly **gender-equitable internal policies**. The course, although still open, testifies to a positive evolution aligned with the social sustainability and inclusivity objectives set by the **ESRS S1 standards**.

Explanatory Notes:

- GRI ref. 405-2
- The term basic salary is the salary contracted between the company and the employee, i.e. the salary that takes into account all the fixed pay elements paid monthly (thus excluding items that are not recurring each month, such as overtime and bonuses, and including instead items such as the allowance over basic pay)
- The term average gross pay is the sum of the Gross Annual Salary to which all the pay items indicated in the "body of the pay slip" have been added (therefore also considering any transfers, overtime in addition to what is fixed in the contract and therefore any item that is not fixed/present every month), divided by 12 months
- The gender gap is calculated as: $\frac{\text{Remuneration male employees} - \text{Remuneration female employees}}{\text{Remuneration male employees}} \times 100$



Parental leave		2022	2023	2024
Number of employees who took leave	no.	8	1	7
Women	no.	1	0	0
Men	no.	7	1	7
Return to work rates (post-leave)	%	100%	100%	100%
Women	%	100%	100%	-
Men	%	100%	100%	100%

For the organisation, it is essential to commit to evolving towards greater **gender inclusivity**. This objective must be pursued not only in line with industry evolution but also through concrete actions aimed at increasing female representation in the workforce, even in more significant roles. This commitment would allow progress towards more **equitable gender pay parity**, following and consolidating the positive trend which has characterised recent years. The constant commitment to defining an inclusive work environment also includes viewing **maternity** as an important phase of life in which new mothers and fathers can receive adequate support from their work environment. For this reason, additional economic and organisational measures and benefits (flexibility) have been implemented, compared

with the ones already provided for by regulations in force, in order to **balance workers' personal life with their professional life**. Women employees have the opportunity of organisational flexibility which allows them to make use of flexible entry and exit times with the opportunity of accessing **part-time employment**. The company not only respects national regulations regarding the guarantee of parental leave for its employees but also provides an extension of the guaranteed period. The organisation is confident that thanks to its consideration, employees can face the return to work and balance personal life and work **more serenely**. Among the 16 employees who have taken parental leave in the last three years, 100% have returned regularly to the company and remained in the following years.

Explanatory Notes:

- GRI ref. 401-3
- The analysis was performed on maternity, paternity, breastfeeding: the return-to-work rate was calculated by analysing the number of people who made use of a leave during the previous year and who 12 months after their return to work were still working. This rate is equal to 100% in the 3 years reported.



Development and Enhancement of People and of Diversities Incentives for Employees

Comparison between Standard Salary of New Hires and Minimum Salary from Collective Bargaining Agreement (€)



Over the years, METALSERVICE S.p.A. has progressively structured a human resources approach oriented towards creating a **fair and competitive work environment** capable of attracting and retaining qualified personnel. This is reflected, among other aspects, in the remuneration policy adopted for new hires. All employment relationships are regulated by national collective bargaining agreements (CCNL Metalmeccanico), to which any **company agreements** stipulated with trade union representatives are added. These agreements are reviewed and updated periodically, in a perspective of **constructive and participatory dialogue** with the representatives themselves. In line with the company's strategy of enhancing human capital, the organisation recognises its new hires with an initial gross monthly salary higher

than the one provided by the collective agreement. The data, calculated as an average between newly hired men and women (as there is no adequate comparative base between female and male personnel), shows that in the three-year period 2022-2024, the **ratio between the standard entry salary and the minimum salary provided by the collective agreement has consistently remained above 111%**. These data confirm METALSERVICE S.p.A.'s commitment to guaranteeing **competitive entry conditions**, which immediately value the contribution of human resources within the company path. The choice to position itself **above the minimum contractual threshold** is an expression of a strategy aimed at promoting **organisational well-being**, reducing turnover, and fostering a stable and motivating work atmosphere.



Explanatory Notes:

- GRI ref. 2-30, 202-1
- Standard new-hire salary = Gross full-time salary in the lowest employment category (not including trainees, apprentices and executives) on a monthly basis
- Minimum wage = Gross monthly salary as per collective agreement

Development and Enhancement of People and of Diversities Benefit

In addition to the salaries, which are already on average higher than the national contractual average, thanks also to the presence of a particularly articulated and consolidated second-level company bargaining, METALSERVICE S.p.A. offers its employees a series of **benefits** aimed at **improving the quality of professional and personal life of collaborators**.

This approach has distinguished the company for several years and makes it an attractive and reference reality for the territory, ensuring that not only talents aspire to join it but also decide to stay for a long time.

Always keeping up with the times, since 2017 the organisation has decided to utilise **welfare platforms** through which all employees can benefit from numerous services. The use of these platforms is monitored annually and, if necessary, improved in its services.

The measures already adopted and proposed for many years to its employees include:

- Registration into a pre-existing **pension fund** in agreement, with company contribution increased by 0,2% compared to negotiated funds. This is enriched by **insurance proposals** in the field of permanent **disability** and **long-care** under particularly advantageous conditions.
- Access to facilitated credit lines thanks to agreements with **primary banking institutions** in agreement, through payment delegation, which allows advantageous conditions compared to those obtainable by directly addressing the financial market.
- A **company canteen** is available to all employees, equipped with an internal kitchen and a chef, organised so that all employees of any shift can use it both during the day and in the evening.
- Attention to its personnel is expressed through the adoption of **flexible working hours** to ensure an excellent balance between private and professional life.

Lastly, METALSERVICE S.p.A. has always supported its people through significant events in their lives; for this reason, **economic contributions** have been established to celebrate and support their important moments, such as marriage, maternity, and the birth of children. The company thus guarantees 100% integration in the first month of optional maternity leave (now "parental leave").



Explanatory Notes:

- GRI ref. 401-2

Development and Enhancement of People and of Diversities

Training and Education

TOTAL TRAINING				SAFETY TRAINING			OTHER TRAINING		
Training per gender	2022	2023	2024	2022	2023	2024	2022	2023	2024
Total hours	1.930	1.227	2.066	1.633	416	1116	297	811	950
- of which hours women	178	206	341	90	27	51	88	179	290
- of which hours men	1.752	1.021	1.725	1.543	389	1.065	209	632	660
Training per qualification	2022	2023	2024	2022	2023	2024	2022	2023	2024
Total hours production workers	1.334	559	847	1.283	289	835	51	270	12
- of which hours women	0	0	0	0	0	0	0	0	0
- of which hours men	1.334	559	847	1.283	289	835	51	270	12
Total hours office workers	519	642	1.149	290	127	260	229	515	889
- of which hours women	178	206	341	90	27	51	88	179	290
- of which hours men	341	436	808	200	100	209	141	336	599
Total hours executives	77	26	70	60	0	21	17	26	49
- of which hours women	0	0	0	0	0	0	0	0	0
- of which hours men	77	26	70	60	0	21	17	26	49

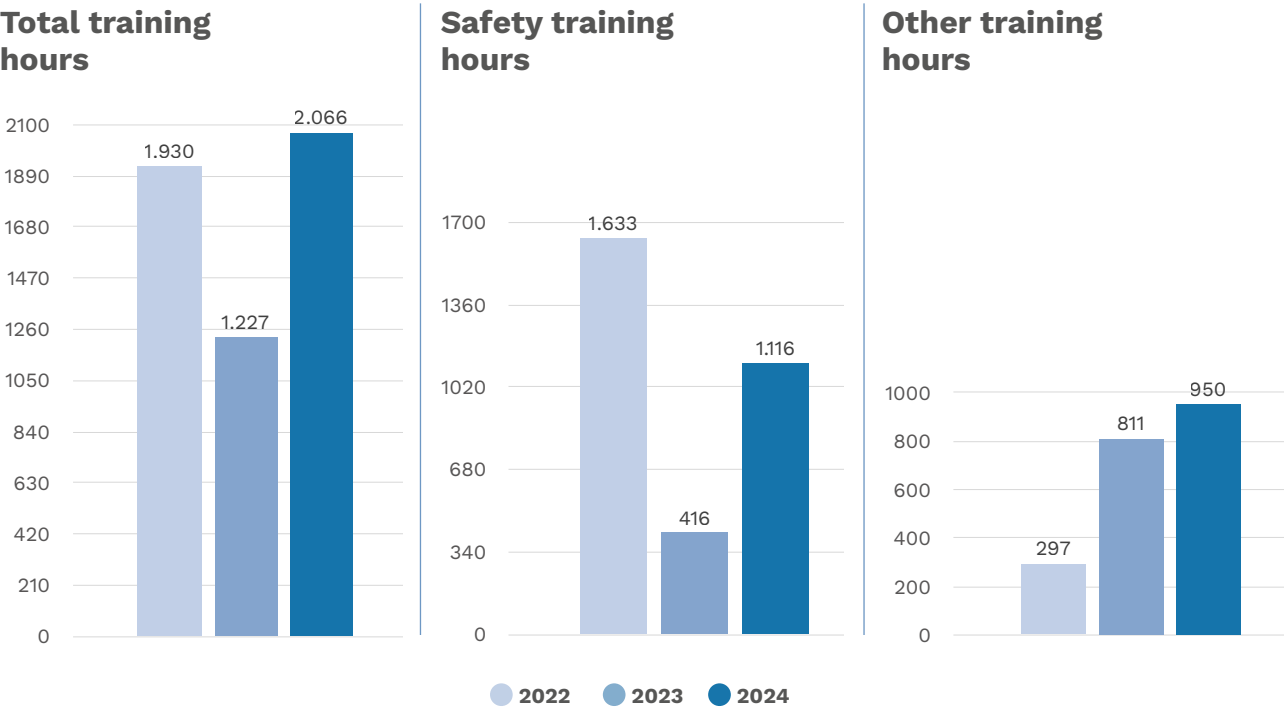
In the 2022-2024 three-year period, METALSERVICE S.p.A. maintained a **constant commitment to enhancing the skills** of its personnel, with a **progressive increase in the total number of training hours**. This result reflects a corporate strategy aimed at ensuring **continuous professional development**, workplace safety, and alignment with the operational and regulatory needs of the industry.

In particular:

- **Training for female personnel**, exclusively office workers, shows a **significant increase over the three-year period**, rising from 178 hours in 2022 to 341 hours in 2024. This increase is mainly linked to the **strengthening of transversal training courses** (e.g., managerial, digital, regulatory skills), while **safety training** for this category follows a **two-year cyclical trend**, with a peak in 2022 and 2024.
- Training provided to male personnel is more influenced by the composition of the workforce, with a significant portion of training hours dedicated to production workers. The **peak in 2022** is particularly attributable to the need to **recover mandatory post-COVID training in health and safety**. The decrease observed in 2023 corresponds to an **intermediate phase of the two-year training cycle**, while 2024 shows a new rise, aligning with a now consolidated pattern.

- Looking at the details by type, it is observed that **safety training** constitutes a significant portion of the total training for production workers and technicians, amounting to **89% of the total training hours in 2022**, while it decreases shareally in subsequent years with the resumption and increase of complementary training activities.
- Executive training remains at low absolute numbers, consistent with the limited size of this category, but confirms a constant presence over the three-year period.

In summary, METALSERVICE S.p.A. shows a clear **propensity for investment in human capital**, with training courses which grow more markedly for office workers and women, while maintaining a **structural focus on safety for production workers**. The organisation thus confirms its commitment to the **professional growth** of its employees, in a perspective of **continuous updating and mitigation of operational risks**, aligning with the best practices provided by international standards.



Protection safety

Given the desire to maintain a safe working environment, health and safety training sessions have long included not only the minimum regulatory requirements but also additional topics relevant to the industry and the work environment. This proactive approach not only ensures compliance with current regulations but also guarantees greater awareness and involvement of people in the workplace, consequently maintaining a low accident rate.

Cybersecurity Training

With particular reference to cybersecurity training, given the numerous risks to which companies are exposed, METALSERVICE S.p.A. has decided to continuously raise awareness among its employees about the risks of cyber-attacks and the consequent behaviours to adopt to avoid them. The organisation has therefore developed training and information interventions on topics such as phishing and other external attack methods, on how to recognise potentially dangerous emails, and on the precautions and behaviours to adopt in case of scams or frauds. This training involves the entire company population potentially at risk and is carried out on a recurring basis (monthly), also with the administration of comprehension tests.



Explanatory Notes:
• GRI ref. 404-1, 404-2, 403-5

Development and Enhancement of People and of Diversities

Training and Education

TOTAL TRAINING				SAFETY TRAINING			OTHER TRAINING		
Training per gender	2022	2023	2024	2022	2023	2024	2022	2023	2024
Average hours women	12,68	14,68	24,36	6,43	1,93	3,64	6,25	12,75	20,71
Average hours men	11,60	6,76	11,42	10,22	2,58	7,05	1,38	4,19	4,37
Total average hours	11,69	7,43	12,52	9,90	2,52	6,76	1,80	4,91	5,76
Training per employee category				2022	2023	2024	2022	2023	2024
Average hours production workers	11,70	4,90	7,63	11,25	2,54	7,52	0,45	2,37	0,11
Average hours women	-	-	-	-	-	-	-	-	-
Average hours men	11,70	4,90	7,63	11,25	2,54	7,52	0,45	2,37	0,11
Average hours office workers	10,80	13,36	22,53	6,04	2,65	5,10	4,76	10,72	17,43
Average hours women	12,68	14,68	24,36	6,43	1,93	3,64	6,25	12,75	20,71
Average hours men	10,03	12,82	21,84	5,88	2,94	5,65	4,15	9,88	16,19
Average hours executives	25,67	8,67	23,33	20,00	0	7,00	5,67	8,67	16,33
Average hours women	-	-	-	-	-	-	-	-	-
Average hours men	25,67	8,67	23,33	20,00	0	7,00	5,67	8,67	16,33

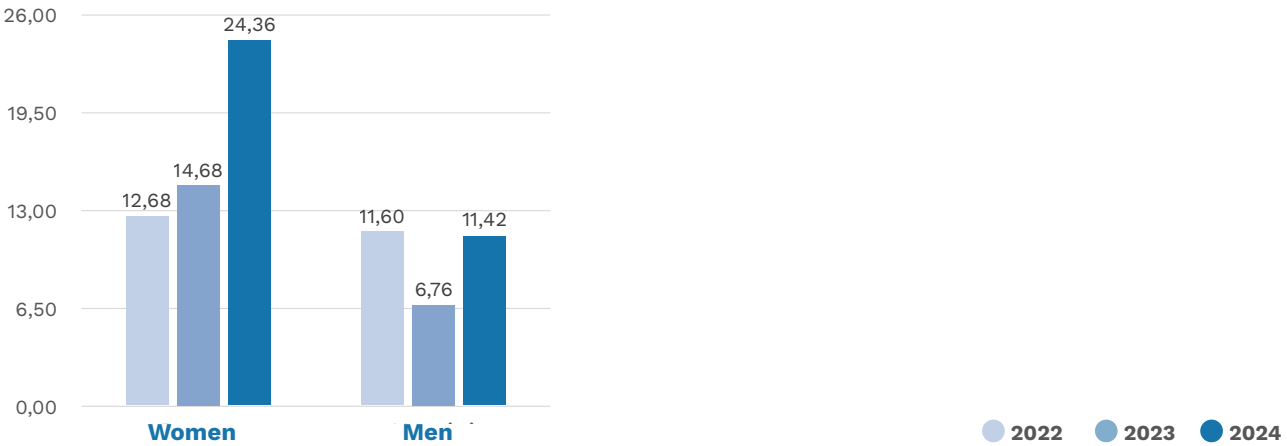
Over the three-year period from 2022 to 2024, METALSERVICE S.p.A. recorded a **variable trend in the average training hours per employee**, with a significant increase in the last year, reaching an **average of 12,52 hours per person**. The lowest value was recorded in 2023 (7,43 hours), mainly due to the **two-year frequency** of mandatory safety training and the physiological adjustment after the intense post-pandemic recovery in 2022. In 2022, the average hours reached 11,69 per employee, driven by the need to recover mandatory training activities not carried out in the previous two years. The year 2024 marked a significant increase, resulting from both the return of mandatory safety training and the **strengthening of transversal training programs**.

From a gender perspective, **female training** shows a **constant growth trend**, increasing from 12,68 hours per person in 2022 to 24,63 hours in 2024, mainly due to the enhancement of non-mandatory activities aimed at female employees. The average hours for women increased from 14,7 to over 24 hours annually (+65.9%), a trend observed in both safety training and other types of training. Conversely, **male training**, which concerns the majority of the workforce, shows a **more unstable** trend. This is particularly evident in 2023, a year in which there was a significant decline (6,76 average hours), followed by a recovery in 2024 (11,42 average hours per person), although remaining slightly below the 2022 levels (11,6 hours). This trend is linked to the production worker category, whose **training is strongly correlated with the cycles of mandatory safety courses**.

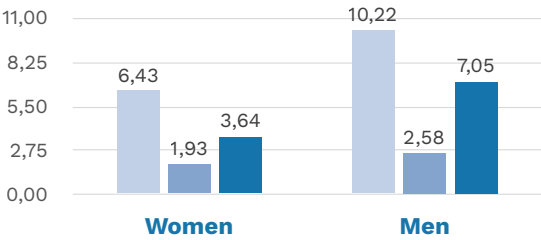


Explanatory Notes:
• GRI ref. 404-1

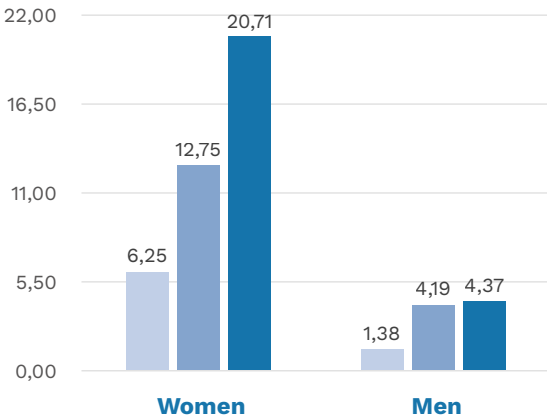
Average Training Hours:
Gender Comparison



Average Safety Training Hours:
Gender Comparison



Average Other Training Hours:
Gender Comparison



Regarding professional categories, executives recorded low but stable values, between 5,5 and 7,8 average annual hours, consistent with the small size of the category and the continuous monitoring of strategic skills. Office workers, on the other hand, benefited from increasing investment in professional development courses, reaching 22,46 average hours in 2024, confirming the centrality of transversal training for this group. Production workers show greater variability, strongly influenced by safety training: with a peak in 2022 (12,61 hours), a sharp decline in 2023 (5,56 hours), and a recovery in 2024 (9,72 hours), in line with the cyclical trend of mandatory courses.

Upon examining the categories, it emerges that office workers benefited from a higher average number of hours than production workers and executives over the last two years. The differences can be attributed to the type of training provided, with a greater focus on technical and transversal skills for office workers, while production workers were mainly involved in mandatory health and safety training. Overall, the data thus confirm METALSERVICE S.p.A.'s commitment to promoting the development of the skills of its workforce, favouring widespread, progressive and inclusive training, consistent with the principles of GRI 404-1 and the Sustainable Development Goals of Agenda 2030 (SDGs).

Health and Safety at Work

METALSERVICE S.p.A. recognizes **health and safety at work** as a priority and transversal value, systematically integrated into its operational strategy and decision-making processes. The company is committed to ensuring **compliance with current regulations** on safety and environmental protection at every stage of its activities, adopting organisational and procedural solutions aimed at **preventing accidents and emergency situations**, to safeguard workers' health and ensure proper environmental management.

In this perspective, the organisation promotes the **application of the best available technologies** in its industry, progressively evaluating the adoption of materials with lower environmental impact and presenting lower risks for workers' safety and health, compatible with production needs. The approach is based on a balance **between innovation, sustainability, and safety**, which also guides corporate investments in the modernization of equipment and work environments, both in production and administrative areas: ensuring the availability of modern and suitable equipment is indeed a key aspect in the corporate prevention strategy.

One of the fundamental aspects of the company's policy is the **active and conscious involvement of personnel**. The organisation constantly invests in **mandatory training and raising internal awareness**, promoting a culture of prevention and shared responsibility. In particular, transparent **reporting of near misses** is encouraged, which are monitored and used as a tool for continuous learning and improvement, strengthening a corporate culture based on **proactivity** and **cross-functional collaboration**.

An internal culture geared towards **widespread accountability** thus encourages transparent reporting of risky events and behaviour.

In line with these principles, METALSERVICE S.p.A. is arranging to obtain **ISO 45001 certification**, as further confirmation of its commitment to a **Health and Safety Management System** compliant with international standards and oriented towards continuous improvement.

«We invest in a safe working environment for everyone. The commitment and involvement of the People are the key to active prevention.»

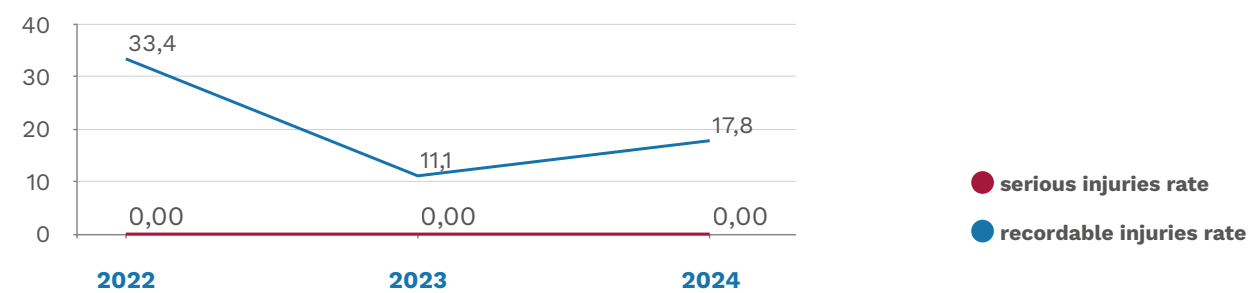


Explanatory Notes:

- GRI ref. 403-1, 403-2, 403-8, 403-9

Injuries and Injury Rates	Unit measure	2022	2023	2024
Hours worked	h	269.081	270.134	281.210
Recordable injuries	no.	9	3	5
- of which with serious consequences	no.	0	0	0
Fatal injuries	no.	0	0	0
Occupational diseases	no.	0	0	0
Recordable work injuries rate *		33,4	11,1	17,8
Recordable work injuries rate with serious consequences **		0	0	0

Injury Incidence (injuries per million hours worked):



Analysing the trend related to injury rates, the work-related injuries that occurred during the 2022–2024 three-year period are highlighted. The **recordable injury rate** shows a **significant decrease** from 2022 (33,4) to 2023 (11,1), followed by a slight increase in 2024 (17,8), remaining nonetheless at lower levels compared to 2022. Throughout the year, the main cause of injury was hand injuries due to cuts. No recorded injury is classified as serious. The **rate of injuries with serious consequences** remains constantly **at zero**, highlighting effective safety management regarding high-impact events.

This trend demonstrates the company’s commitment to progressively improving its performance in health and safety at work. The positive results achieved by METALSERVICE S.p.A. in terms of **prevention and safety** derive from **careful and structured risk**

management, constant monitoring of designated company areas, and the **diligence of personnel**. During 2024, the recorded injuries were confirmed to be of **non-serious nature** and attributable to specific situations, such as small cuts or hand crushes, often related to distraction while carrying out operations.

Throughout the entire three-year reporting period, no cases of occupational disease or episodes related to the health and safety of non-employee workers were recorded, showing an inclusive and systematic approach to protecting all individuals involved in company processes. Overall, the incidence and frequency rates are in line with the best industry benchmarks, with a decreasing trend reflecting the organisation’s constant commitment to **reducing injury risk** and promoting a **safe, hands-on, and sustainable work environment**.

Explanatory Notes:

- GRI ref. 403-9, 403-10
- Serious accidents are considered to be those occupational accidents that lead to death or injury from which the worker cannot recover, does not recover or cannot realistically be expected to recover fully and return to his or her pre-accident state within 6 months.
- Accident rates were calculated considering 1.000.000 hours worked

* Rate calculated on 1 million working hours as:

$$\frac{\text{Number of accidents at work}}{\text{Hours worked}} \times 1.000.000$$

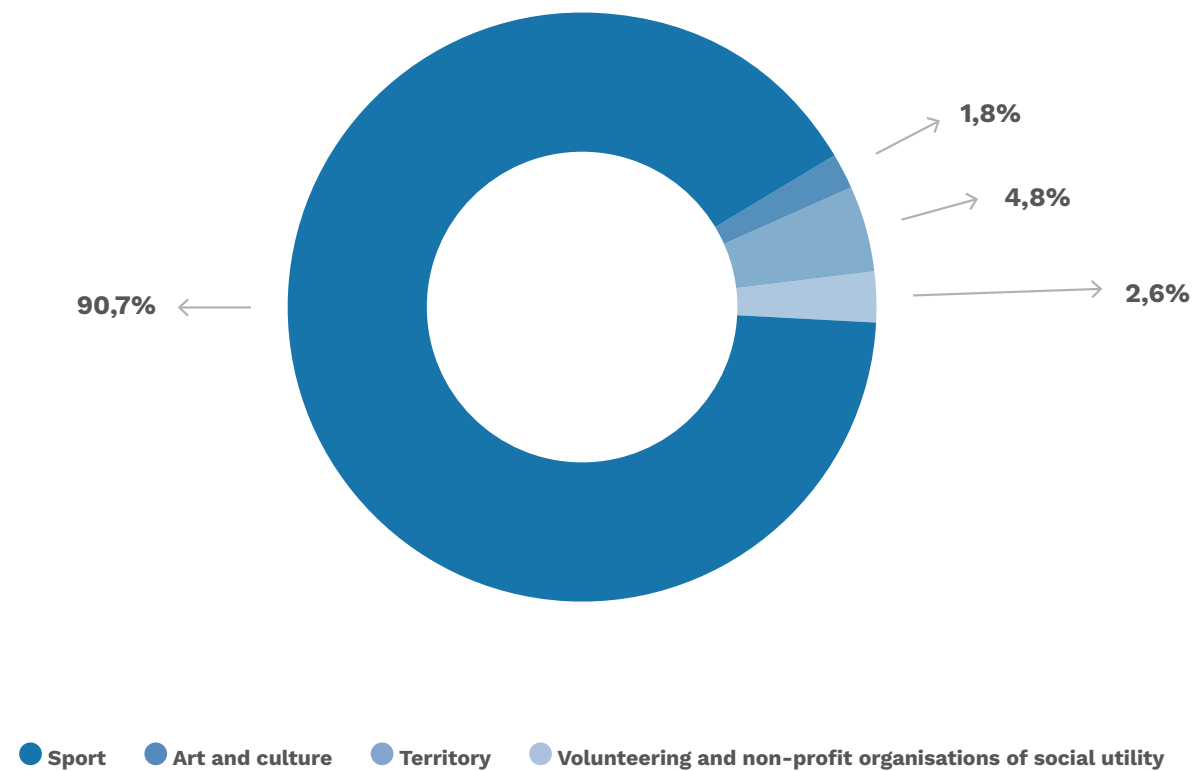
** Rate calculated as:

$$\frac{\text{Number of work accidents with serious consequences (excluding deaths)}}{\text{Number of hours worked}} \times 1.000.000$$



Creation of Value for the Territory

Investments in the Community (2024)



Over the years, METALSERVICE S.p.A. has proven a **consistent commitment to the region and local communities** in which it operates. This vision is realised through active and continuous support for social, cultural, and sports initiatives, also translated into significant financial contributions, which in the year 2024 alone exceeded 82.000 euros.

A significant portion of these resources has been allocated to the **local sports sector**, particularly **football**, recognised as an effective tool for social aggregation and the dissemination of educational values. In this context, METALSERVICE S.p.A. continuously supports the **football club A.S. Cittadella**, as well as other smaller sports entities in the area. These contributions support the promotion of fundamental values such as team spirit, respect for rules, and collaboration.

Moreover, support for professional sports contributes to the visibility of the region at a national level, with

positive effects in terms of tourism, the local economy, and social cohesion.

The company's commitment also extends to supporting **volunteer associations, cultural entities, and artistic initiatives** rooted in the territories where the company operates. METALSERVICE S.p.A. recognises these activities as a fundamental driver for collective development, promoting public health, social solidarity, civic participation, and the enhancement of cultural heritage. Among the most significant examples are donations to organisations active in the healthcare sector, organisations assisting people in need, and local cultural projects.

This integrated and territorial approach demonstrates METALSERVICE S.p.A.'s deep-rooted presence in the provinces where it operates, reaffirming its role as a responsible economic and social actor, committed to a path of sustainable and shared growth, for the benefit of the entire community.



Explanatory Notes:
• GRI ref. 413



«Attention to the **Environment** is an essential pillar from which significant choices such as the purchase of 100% **renewable** energy and continuous efficiency projects derive»

Environment

5





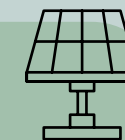
ENVIRONMENT HIGHLIGHTS

100%



Recyclability of raw material
(steel)

100%



Electricity used from
renewable sources

50,3%



Incidence of renewable energy
sources on total energy consumption

0,0148
MWh/tons



Energy intensity ratio
(energy consumption per tons sold)

0,00165
Tons CO₂ eq./tons



Intensity of market-based
GHG Scope 1 e 2 emissions
(on tons sold)

99,8%



Non-hazardous waste
out of total waste generated

99,5%



Waste sent to be recycled
(out of total waste)

Energy Efficiency and Decarbonisation Environment

Environmental protection, along with **workplace safety**, represents a founding principle and a **key strategic factor** for METALSERVICE S.p.A. To enhance the effectiveness of its environmental actions and ensure sustainable development, the company has initiated the implementation of an **Environmental Management System** according to the **ISO 14001:2015** standard, integration with the **Occupational Health and Safety Management System** compliant with **ISO 45001:2018** and the already established **ISO 9001:2015 Quality Management System**.

The main material used is **steel**, a non-renewable but **intrinsically circular** material, as it is **100% recyclable** and easily reusable in new production cycles. This allows the company to minimise its environmental footprint along the value chain.

Over the past two decades, METALSERVICE S.p.A. has undertaken a continuous process of **energy efficiency**, articulated through concrete initiatives including the **installation of photovoltaic systems** at company sites and the **exclusive purchase of certified renewable electricity**, in line with the “Guarantees of Origin” (GO) issued according to Directive 2009/28/EC.

To date, over **50% of the organisation’s total energy needs** are covered by **renewable sources**. The share of energy from **fossil sources**, mainly related to the use of **natural gas** for heating and the movement of the company fleet (fuel), has seen a **constant reduction**, marking a decrease of **-7,8%** compared to 2022. This trend confirms the company’s commitment to decarbonisation and energy transition.

Every year, the company collaborates with an Energy Manager to conduct a comprehensive energy audit, aimed at assessing consumption efficiency and identifying opportunities for improvement. This process allows constant monitoring and more efficient use of energy, contributing both to the reduction of environmental impact and the improvement of operational performance.

Steel is a 100% recyclable and circular material

Energy Efficiency and Decarbonisation Environment

In terms of monitoring and transparency, the company also calculates and evaluates its energy intensity ratio, expressed as energy consumption relative to the tons of product sold: this indicator shows a progressively decreasing trend, reflecting improvements in **production efficiency and environmental sustainability**.

In the area of waste management, in 2024, **99,5% of the total waste generated was sent to be recycled**, while 99,8% was classified as **non-hazardous**, demonstrating the effectiveness of the system for separate collection, traceability, and valorisation of processing residues.

Additionally, the percentage of recycled material present in the raw material used was estimated for the year 2024 to be between 20 and 25% (according to estimates provided by steel raw material suppliers).

Another distinctive aspect of the company’s environmental approach is the **logistical efficiency** in managing **raw materials**. At the Cittadella plant, approximately **95% of the steel** is received **by train** directly within the facilities thanks to a **railway siding**.

This system avoids the equivalent of approximately 13.000 road transports per year, with tangible benefits in terms of **reducing indirect emissions (Scope 3), air pollution, and urban congestion**. At the same time, the significant reduction in road traffic generates better liveability in the urban area surrounding the industrial site.

The initiatives implemented by the company thus demonstrate the intention to **strengthen energy autonomy** and actively contribute to the **decarbonisation** of production processes.

The adoption of technological solutions for self-production and the responsible purchase of renewable energy, together with the optimisation of the logistics system, represent strategic levers for a **structured and credible energy transition**, in line with the objectives of the 2030 Agenda. These data align with Sustainable Development Goals (SDGs) 12 and 13, as well as with the expectations of the GRI Standards regarding energy consumption, waste management, and emission reduction.

Energy Efficiency and Decarbonisation

Energy

In the three-year period analysed, METALSERVICE S.p.A. confirmed a concrete commitment to energy transition, through a progressive reduction in the incidence of fossil sources and an increasing use of self-produced energy from renewable sources.

It is important to underline that **energy consumption** is **directly correlated to production trends**, as energy is largely used for the operation of plants and industrial equipment. Therefore, annual variability in consumption does not necessarily reflect lower efficiency, but rather fluctuations in production capacity and operational needs.

In 2024, the company's **total energy consumption** was **4.426 MWh**, with a breakdown showing that **49,71%** of consumption was covered by **fossil sources** (mainly natural gas and liquid fuels such as diesel), and the remaining **50,29% by renewable sources**. This value reflects a positive energy balance, with a clear reversal of the trend compared to 2022, when fossil sources still represented about 54% of the energy mix.

Specifically, **natural gas** represents the main share of fossil consumption (1,514.6 MWh in 2024) and is **used exclusively for heating work environments**. Consequently, the values show some variability linked to seasonal trends, with a significant decrease in 2023 due to a milder winter and a subsequent increase in 2024.

As for **liquid fuels** (diesel and petrol), they are necessary for the operation of **company logistics**. This consumption experienced a decline in 2023, explainable by the temporary stoppage of two company vehicles, which were then reactivated in 2024, a year in which consumption rose again, while remaining at levels consistent with operational needs.

In the field of **renewable energy**, 2024 recorded a consumption of **2.226 MWh** from these sources, with constant growth over the years. Of these, **467,25 MWh were self-produced by photovoltaic systems**

installed at company sites, contributing to a **self-consumption share of 10,56%** of the total.

The first system started operating at the end of 2023, followed by a second one which started in the second half of 2024, with prospects for further increase in the coming years. The remaining **39,73%** of energy consumption consists of **electricity purchased from certified suppliers**, coming exclusively from renewable sources such as water, sun, wind, and geothermal heat, in accordance with the **Guarantees of Origin (GO)** system issued by the Energy Services Management as provided for by Directive 2009/28/EC.

Electricity represents the main energy carrier for the company, being used to power systems, auxiliary systems, and lighting. The growing use of **self-production from photovoltaic systems** has made **reduction of dependence on the national electricity grid** possible, improving **energy resilience** and strengthening the **sustainability of the company's operational model**.

It is essential to highlight that energy consumption trends are closely linked to production volumes: annual variations do not necessarily represent changes in efficiency but reflect the operational flexibility and productive dynamism of the organisation.

During 2024, METALSERVICE S.p.A. benefited from the Energivori incentives, a benefit which helped reduce energy costs and improve the company's energy efficiency, supporting its market competitiveness and its commitment to environmental sustainability. The incentives are in fact intended for companies which can prove that they have adopted measures for efficient energy use, supporting how implementing sustainable practices in the company is not only a matter of respect for the environment, but can also offer advantages in terms of economic efficiency: adopting them thus allows costs to be reduced, minimising waste and optimising resource management.

Energy Consumption and Energy Mix		2022	2023	2024
Consumption of coal fuel and coal products	MWh	0	0	0
Consumption of crude oil fuel and petroleum products	MWh	695,7	643,0	685,5
Consumption of natural gas fuel	MWh	1.811,9	1.502,3	1.514,6
Consumption of fuels from other fossil sources	MWh	0	0	0
Consumption of electricity, heat, steam, and cooling from fossil sources, purchased or acquired	MWh	0	0	0
Total energy consumption from fossil sources	MWh	2.508	2.145	2.200
Percentage of fossil sources in total energy consumption		53,92%	51,12%	49,71%
Consumption from nuclear sources	MWh	0	0	0
Percentage of nuclear sources in total energy consumption		0%	0%	0%
Consumption of fuels from renewable sources	MWh	0	0	0
Consumption of electricity, heat, steam, and cooling from fossil sources, purchased or acquired	MWh	2.143,2	2.037,6	1.758,6
Consumption of self-produced renewable energy without using fuels	MWh	0,00	13,5	467,3
Total energy consumption from renewable sources	MWh	2.143	2.051	2.226
Percentage of renewable sources in total energy consumption		46,08%	48,88%	50,29%
Total energy consumption	MWh	4.651	4.196	4.426



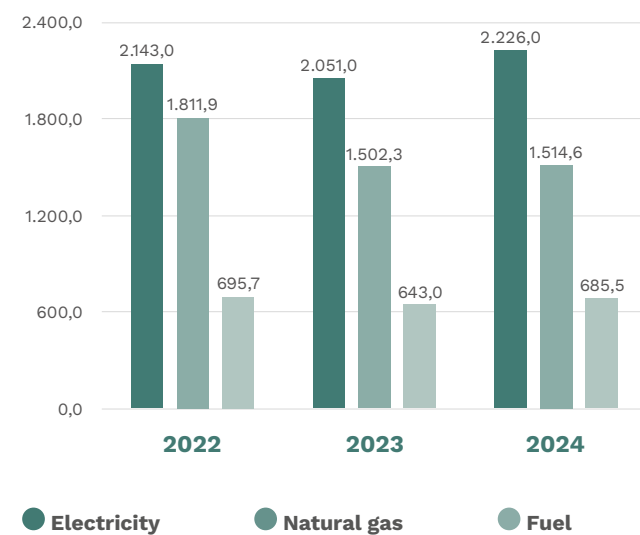
Explanatory Notes:

- Consumption of natural gas fuel: this includes the consumption of methane gas, converted from SCM to MWh
- Consumption of crude oil fuel and petroleum products: this includes the consumption of petrol and diesel for the reference years, converted from litres to MWh separately based on the relevant conversion factors
- For conversions to MWh, ISPRA and DEFRA sources were used (PCI: Table of standard national coefficients. density: DEFRA fuels Fuel properties_Commonly used Fossil) with reference years 2022 and 2023 (for 2024, conversion factors were kept constant compared to 2023).
- GRI ref. 302-1

Energy Efficiency and Decarbonisation

Energy

Energy consumption in MWh (3 years)



Energy source breakdown (2024)



The graphs analysing consumption by type of energy source allow for a visual analysis of the evolution and composition of METALSERVICE S.p.A.'s energy mix over the three-year reporting period. The source analysis shows that **electricity** remains the main energy resource used, with a steadily growing share that reached **50,3% of total consumption** in 2024. This consumption is attributable both to **the purchase of certified renewable energy** and to **the increase in photovoltaic self-production**, which began at the end of 2023. **Natural gas**, which represents the second most significant source at **34,2%** in 2024, is used exclusively for **heating the buildings** and is therefore subject to **seasonal fluctuations**. The data confirm that the consumption of this energy source fluctuates in the analysed years, in line with the thermal needs of the work locations.

Finally, **liquid fuels** (diesel and petrol) cover **15,5% of the energy needs**, reflecting the presence of an active and functional company fleet for logistical needs. Although the value is contained, it is monitored with a view **to further optimising emissions related to company mobility**. Overall, the breakdown highlights a **balanced energy mix**, consistent with the ongoing transition process and representative of an integrated approach to energy management. The focus on **efficiency, energy resilience, and the reduction of dependence on fossil sources** is particularly confirmed by **the predominance of renewable electricity**, which allows consumption variations to be absorbed while maintaining the overall emission impact unchanged.



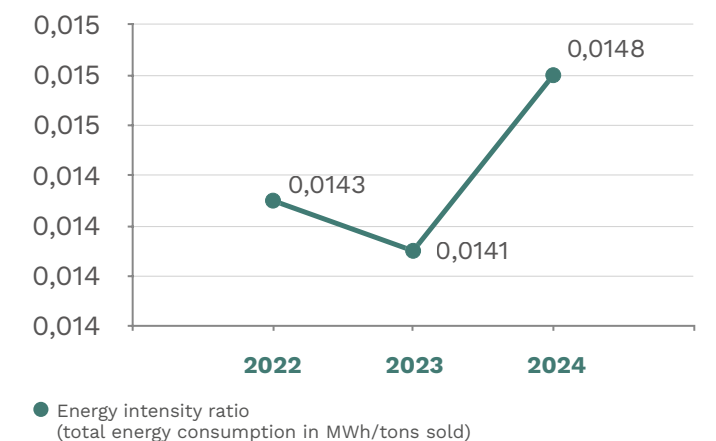
Explanatory Notes:

- GRI ref. 302-1, 302-3
- The energy intensity ratio includes all types of energy consumed internally within the organisation
- The Metalservice Mazzini site consists of two plants
- * Absolute energy consumption in MWh/Tons of product sold in the year.
- ** The count per site does not include petrol and diesel consumption data, as this data is not managed by division. However, fuel consumption is included in the total energy consumption statement presented.

		2024		
Consumption per division	Measure unit	Electricity	Natural Gas	Total annual consumptions
Metalservice Cittadella	MWh	1.529	628	2.156
Mazzini Plant	MWh	970	330	1.300
Bassarena Plant	MWh	558	298	856
Metalservice Cosivi	MWh	697	887	1.584
Total consumptions **	MWh	2.226	1.515	3.740

Energy intensity ratio
(total energy consumption in MWh/tons sold)

		2022	2023	2024
Energy intensity ratio*	MWh/ tons	0,0143	0,0141	0,0148



The chart shows the trend of the energy intensity ratio, calculated as the **total energy consumption** in MWh of fuel and electricity relative to the tons sold by the company. After a slight decrease between 2022 and 2023, the figure increased in 2024, reaching **0,0148 MWh/tonne**. This increase is closely linked to the rise in **electricity** consumption, which constitutes **the main source used for powering production systems**. This type of energy is entirely **produced from renewable sources**, either through purchase from a certified grid with Guarantees of Origin or through photovoltaic self-production. Therefore, while energy intensity is on the rise, this figure should not be interpreted negatively from an environmental perspective: the increase in electricity consumption is indeed attributable to greater industrial activity compared to the previous year, including additional night shifts and overtime weekend

work, which required prolonged use of machinery. This operational intensification inevitably led to higher energy absorption per unit of product sold. However, almost all of this energy is free from direct emission impacts thanks to its origin from completely renewable sources. In this context, the growth in intensity is compatible with a **sustainable production model**, supported by responsible energy choices and an increasing use of **photovoltaic self-production**, which has helped to cushion consumption peaks.

Despite the increase in value in 2024, the **energy intensity ratio remains significantly lower than the average for the steel industry**. This not only confirms the company's operational efficiency but also the soundness of the measures adopted in the energy field, such as photovoltaic self-production and the exclusive use of renewable electricity sources for production plants.

Energy Efficiency and Decarbonisation Emissions

The steel industry is recognised as one of the main global contributors to greenhouse gas emissions. Consequently, companies in the industry are called upon to lead a significant transformation, contributing to global emission reduction goals and climate change mitigation.

Although aware that most impacts are generated upstream (thus related to the production of raw materials), METALSERVICE S.p.A. wishes to actively participate in this transformation.

A first step towards it is not only careful monitoring of its consumption but also the approach to measuring its *carbon footprint*.

Scope 1 emissions of the GHG Protocol include emissions from fuels burned within the companies, including company-owned vehicles.

GHG emissions	Unit measure	2022	2023	2024
Direct GHG emissions (Scope 1)				
Scope 1 emissions	CO2 equivalent tons	557,07	480,44	494,42
Indirect GHG emissions (Scope 2)				
Location-based Scope 2 emissions	CO2 equivalent tons	619,81	481,48	415,55
Market-based Scope 2 emissions	CO2 equivalent tons	0	0	0
Total GHG emissions (Scope 1 and 2)				
Total location-based emissions	CO2 equivalent tons	1.176,88	961,92	909,97
Total market-based emissions	CO2 equivalent tons	557,07	480,44	494,42

The **direct footprint (Scope 1)** of METALSERVICE S.p.A. mainly derives from the **combustion of natural gas** used for heating and **liquid fuels** (petrol and diesel) used for transportation. For **2024**, these emissions amount to **494 tons of CO₂ equivalent**. Regarding **indirect emissions from purchased energy (Scope 2)**, the organisation adopts an approach consistent with the most advanced ESG criteria. As for the organisation Scope 2 emissions only include the consumption of purchased electricity, by purchasing **100% of its electricity from certified renewable sources** through the **Guarantees of Origin (GO)** system, **METALSERVICE S.p.A. records a market-based Scope 2 footprint of zero for 2024**.

Conversely, the location-based method, which is based

Scope 2 emissions of the GHG Protocol, on the other hand, are solely from electricity purchased from the grid and calculated according to the two reference methods (location-based and market-based).

• **Location-Based:** considers an average CO2eq emission factor based on the national energy mix;

• **Market-Based:** considers an average CO2eq emission factor based on the energy mix directly purchased by the company and traceable through any Guarantees of Origin certificates. In the absence of such certificates, an emission factor derived from the residual mix is considered, which does not take into account the purchased Guarantees of Origin.

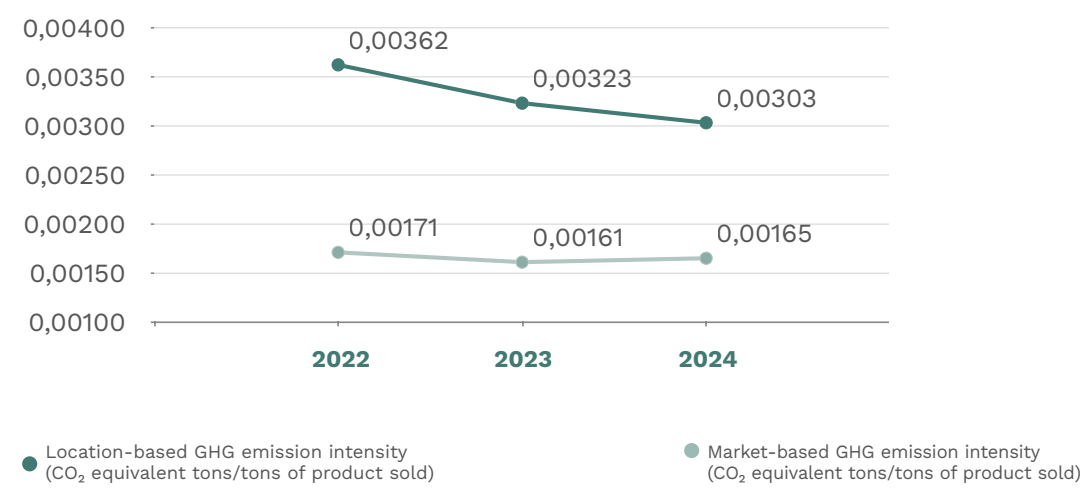
on the average national Italian energy mix, records a value of 416 tons of CO₂ equivalent for the same year. However, this value is less representative, as it does not reflect the company's actual choice, which actively selects energy from zero-impact renewable sources. Looking at the overall data, a clear difference emerges between the calculation of **total emissions** based on the location-based method and the market-based method. In 2024, **total GHG emissions** calculated using the **location-based** approach amount to approximately **910 CO₂ equivalent tons**, while those calculated using the market-based method are limited to **only 494 tons of Scope 1 CO₂ emissions**. This gap reflects not only a methodological difference but also **a concrete strategic choice** of the organisation towards **decarbonisation**.

Explanatory Notes:

- GRI ref. 305: 305-1, 305-2, 305-3, 305-4
- Scope 1** (Direct Emissions): emissions derive from the use of fossil fuels and include Methane Gas, Diesel, and Petrol. The global warming potentials were obtained from the Sixth Assessment Report (AR6) of the IPCC, referring to a 100-year time horizon
- Scope 2** - Indirect emissions from electricity (Location-based) related to purchased electricity. Average CO₂eq emission factor based on the national energy mix ISPRA 2023. Nitrogen oxides (NOX), sulphur oxides (SOX), and other emissions indicated by GRI 305-7 were not calculated
- GWP** - Global Warming Potential: the main categories of greenhouse gases (CO₂, CH₄, N₂O, PFCs, HFCs, SF6) were considered. The resulting greenhouse gases are CO₂ (carbon dioxide), CH₄ (methane), N₂O (nitrous oxide). Process emissions and fugitive emissions (leaks from refrigerant gases) were not calculated.



GHG Scope 1 e 2 emission intensity (CO₂ equivalent tons/tons of product sold)



The difference between the two calculation methods also substantially affects the analysis of emission intensity, which monitors the ratio of tons of CO₂ equivalent emitted in relation to tons of product sold in the 2022–2024 period. This **emission intensity indicator** enables a comparison of the climate impact generated by energy consumption in relation to the company's output, offering a **comparable system of measurement among companies operating in the same industry**, regardless of absolute size or production scale.

The indicator calculated according to the **location-based** approach, which considers the average national energy mix, shows a **decreasing trend**: from **0,00362 tCO₂eq/tons sold** in 2022, to **0,00323** in 2023, down to **0,00303** in 2024. Overall, this represents a **16,1% reduction** over the three-year period. This trend reflects not only an improvement at the national system level but also **the indirect effect of photovoltaic self-production**. In fact, location-based emissions also include direct Scope 1 emissions, while self-produced energy is not counted as it does not generate GHG emissions. In this way, the share of self-produced green energy has helped reduce grid procurement and, consequently, the overall value of location-based emission intensity.

The indicator calculated according to the **market-based** approach, which is based on the specific contracts of

purchased energy, shows a more irregular trend: from **0,00171 tCO₂eq/tons** in 2022 to **0,00161** in 2023, then settling at **0,00165** in 2024. This still represents a **3,7% reduction** over the three-year period from the initial value. It is important to note that **METALSERVICE S.p.A. exclusively purchases electricity from renewable sources** certified by Guarantees of Origin (GO), therefore Scope 2 emissions are zero in this approach. The market-based indicator thus almost exclusively reflects direct emissions from natural gas and fuels. The anomaly recorded in 2023 – the year in which the indicator's minimum is observed – is attributable to **temporary factors** not related to structural changes in the company's energy policies, such as the temporary decline in natural gas consumption (milder winter) and the stoppage of some company vehicles, which were then reactivated in 2024.

A slight increase in the market-based value is observed even in 2024 although, it remains well below benchmarks, confirming the **good energy management** and **low emission intensity** of the company's industrial processes. Ultimately, METALSERVICE S.p.A. manages to maintain **sound environmental performance**, supported by an **entirely renewable energy mix** for electricity and a **progressive self-production strategy**, ensuring the containment of climate-altering emissions even during periods of intense production activity.

Energy Efficiency and Decarbonisation Efficiency

In recent years, METALSERVICE S.p.A. has undertaken a series of **energy efficiency measures** aimed at improving its **environmental performance** and contributing to the **ecological transition** of the industry. The investments made have focused particularly on **optimising the use of natural resources, reducing climate-altering emissions**, and containing the environmental impacts of production activities. This has also allowed for more efficient production operations and a reduction in energy costs in the medium term.

These initiatives are part of a broader environmental strategy aimed at strengthening the company’s operational sustainability in the long term. In this context, the company has initiated an **ISO 14001 environmental certification** process, considered a fundamental tool for structuring an **effective environmental management system** capable of monitoring, controlling, and continuously improving the company’s environmental performance.

The reported investments are all aimed at improving energy efficiency and reducing environmental impact through the adoption of more advanced technologies, which allow for a reduction in waste and energy needs, as well as more careful monitoring.

INVESTMENTS MADE

Measure	Environmental impact of the investment
Installation of photovoltaic systems at the Cittadella plants	Two photovoltaic systems were installed at the company's Cittadella plants: one began operating at the end of 2023, while the second was activated in the second half of 2024. The measure involved multi-year investments, distributed between the two sites, with the aim of increasing the self-production of renewable energy, reducing dependence on the national electricity grid, and improving the overall energy efficiency of the organisation. The energy produced directly contributes to the company's consumption, reducing costs related to energy purchases, also considering the unstable trend of energy markets, while simultaneously improving energy resilience.
Complete electrical revamping of production systems	This investment, carried out in 2024, aims to improve energy efficiency by eliminating waste due to the obsolescence of the plant and reducing the electricity consumption related to its operation.

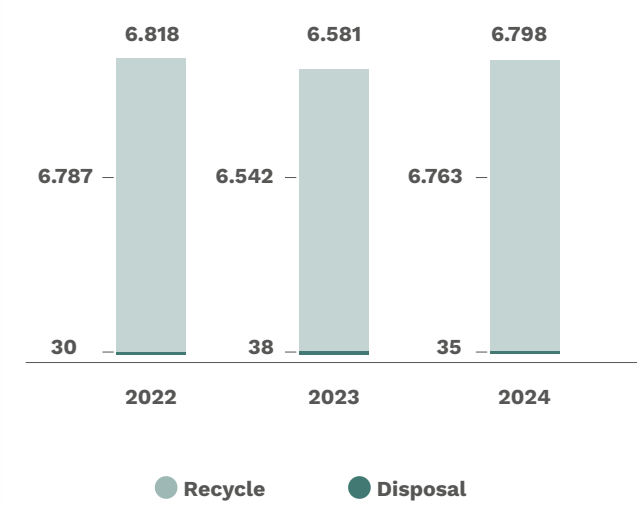
INVESTMENTS PLANNED FOR THE UPCOMING YEARS

Measure	Environmental impact of the investment
Adoption of software for monitoring consumptions	The investment aims to introduce digital systems for the continuous monitoring of energy and water consumption, with the objective of identifying waste, anticipating potential losses, and optimising production processes through precise data control.
Lean Production Model for optimising production processes	This investment, which involves an initial approach to the lean model, represents the beginning of a testing path on one of the production lines at the METALSERVICE Cittadella plant in Via Bassarena. The objective is to optimise processes, eliminate waste, and improve operational efficiency and flow management, with indirect environmental benefits as well.
Installation of a hail protection carport in the company car park (plant in Via Mazzini)	The investment was made to protect company and employee vehicles from extreme weather events, with particular reference to violent hailstorms, whose frequency and intensity are increasing due to climate change, reducing the risk of material damage and the related repair costs.

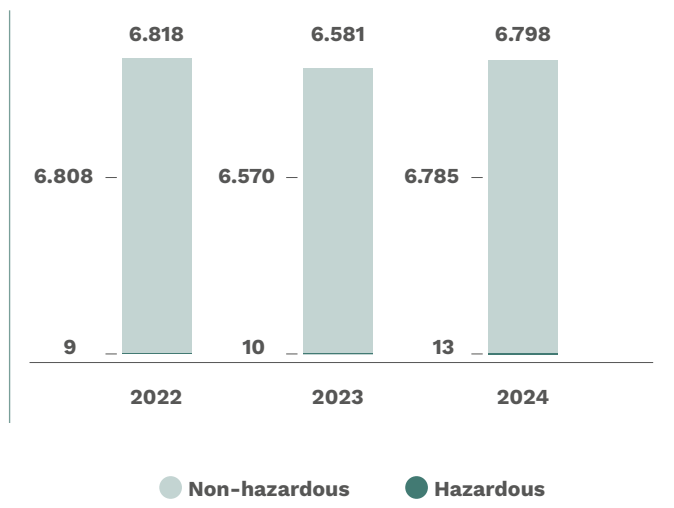


Management of Resources and Material Circularity Waste

Waste per destination (tons)



Waste per type (tons)



Waste management is a fundamental aspect of METALSERVICE S.p.A.’s environmental strategy, in line with the principles of GRI 306 and the commitment to a sustainable and circular production model. The goal is to **minimize the environmental impact of company activities** while simultaneously increasing the **valorisation of materials** and their **reintroduction into production cycles**. This approach not only reduces reliance on disposal but also contributes significantly to the containment of the overall ecological footprint.

In **2024, 99,48%** of waste was destined to **recycling**. Out of a total of **6.798 tons** of waste produced, only 13 tons were directed to disposal, while the remaining **6.785 tons** were sent to be **recycled**.

Almost all the waste produced (99,81%) is non-hazardous. In fact, only about 13 tons of the total can be classified as **hazardous waste (0,19%)**, mainly consisting of wax and used oils from production processes. No radioactive waste was treated.

To ensure the **proper management of hazardous waste**, METALSERVICE S.p.A. has implemented a structured control and monitoring system in

compliance with current **environmental and health and safety regulations**. The inventory of hazardous substances is carried out periodically as part of the chemical risk assessment, as required by Title IX of Legislative Decree 81/2008. Substances are identified, labelled, and packaged in accordance with Regulation (EC) No. 1272/2008 (CLP), and their storage is exclusively in dedicated and equipped areas. The handling of such substances is reserved for adequately trained personnel, equipped with the required personal protective equipment and aware of the associated risks. The company’s internal rules for hazardous waste management also apply to external companies operating within the company sites.

In any case, at least once a year, a joint verification is carried out by the Integrated Management System Manager, the Prevention and Protection Service Manager and the Waste Manager of each of the two divisions. This activity aims to ensure **compliance with regulatory requirements** and **company standards**, verifying that all management phases – from temporary storage to delivery to the authorised disposal plant – are conducted in a **safe, traceable, and responsible** manner.



Explanatory Notes:
• GRI ref. 306-1, 306-2, 306-3, 306-4, 306-5

Management of Resources and Material Circularity

Waste

Recovered waste not destined for disposal represents over 99,4% of the total waste produced in all three years, a particularly significant result. In this context, a slight decrease in the recovery percentage in 2023 compared to the previous year (-0,14%) can be noted, followed by a recovery in 2024 (+0,06%). The percentage of waste not meant for disposal remains almost stable and always above 99,4% in the analysed three-year period.

It is necessary to highlight that the data shown includes both the Cittadella and Creazzo sites. However, for the Creazzo site (Cosivi), the quantities of dry waste periodically collected by the local waste management service have not been counted, as data for the periods of interest are not available. Starting from 2025, the process of collecting data on the quantities produced has been initiated, in order to integrate these values into future reports and with a view to **improving integrated management, with closer monitoring of related KPIs**.

The waste produced mainly consists of **steel scrap, packaging materials** (including wood, plastic, and metal), **auxiliary production materials, and office waste**. The material which constitutes the largest share of the waste is **steel discarded from processing**, which is sent as **scrap to be recycled**.

No significant spills by the organisation occurred in the reported years, neither on land nor on water surfaces. The prevention of pollution due to spills of potentially hazardous substances is ensured by the presence of an emergency plan and careful training of authorised personnel.

In light of the quantities produced, the company proves to have a strong capacity in sending **discarded material to be recycled**, with excellent **circularity** performance, also due to the company's core business related to steel, a **100% recyclable** material. A significant portion of this waste also consists of scrap from mechanical processing, which are revalued through market sales, further contributing to **the sustainability of the production model**.

The constant keeping low levels of waste disposal thus translates into a limited overall environmental footprint, positively contributing not only to the achievement of corporate sustainability goals but also to the pursuit of the international environmental priorities outlined in the 2030 Agenda.

Waste produced		2022	2023	2024
Waste generated	tons	6.817,6	6.580,5	6.797,7
Waste sent to be recycled	tons	6.787,4	6.542,4	6.762,5
Waste sent to disposal	tons	30,2	38,1	35,2
Hazardous waste	tons	9,2	10,1	12,9
Of which radioactive waste	tons	0	0	0
Non-hazardous waste	tons	6.808,4	6.570,4	6.784,8

		2022	2023	2024
Waste not meant for disposal	tons	6.766,9	6.542,4	6.762,5
Non-hazardous waste not meant for disposal	tons	6.763,5	6.540,1	6.758,8
i. Preparation for reuse;	tons	0	0	0
ii. Recycling;	tons	6.621,9	6.436,5	6.674,5
iii. Other operations for recovering material.	tons	141,6	103,7	84,2
Hazardous waste not meant for disposal	tons	3,4	2,3	3,7
i. Preparation for reuse;	tons	0	0	0
ii. Recycling;	tons	0	0	0
iii. Other operations for recovering material.	tons	3,4	2,3	3,7

		2022	2023	2024
Waste meant for disposal	tons	30,2	38,1	35,2
Non-hazardous waste meant for disposal	tons	24,4	30,3	26,1
i. Incineration (with energy recovery);	tons	20,5	19,2	22,3
ii. Incineration (without energy recovery);	tons	0	0	0
iii. Disposal at landfill site;	tons	0	0	0
iv. Other disposal operations.	tons	3,9	11,1	3,8
Hazardous waste meant for disposal	tons	5,8	7,8	9,1
i. Incineration (with energy recovery);	tons	0	0	0
ii. Incineration (without energy recovery);	tons	0	0	0
iii. Disposal at landfill site;	tons	0	0	0
iv. Other disposal operations	tons	5,8	7,8	9,1



Explanatory Notes:

- GRI ref. 306-1, 306-2, 306:2016



Explanatory Notes:


- GRI ref. 306-3, 306-4, 306-5
- For the mixed/dry packaging produced, which is partly meant to be recycled and partly for disposal, the data for the Cittadella site represents an estimate derived from the annual declaration of Ambiente Veneto, the company selected for the collection and disposal of METALSERVICE S.p.A.'s waste. For the Creazzo site, the data on dry waste management is not integrated into the current data as it has not been provided.
- All waste indicated as meant for disposal is disposed of off-site, in compliance with current regulations and standards.

Water Resources Management

Water Withdrawal		2022	2023	2024	of which: Freshwater			of which: Other water		
Total water withdrawal from all areas	m³	2.179,5	2.894,5	2.813,9	100%	100%	100%	0%	0%	0%
i. Surface water;	m³	0	0	0	-	-	-	-	-	-
ii. Groundwater (well water);	m³	1.227,0	1.227,0	1.227,0	-	-	-	-	-	-
iii. Seawater;	m³	0	0	0	-	-	-	-	-	-
iv. Produced water;	m³	0	0	0	-	-	-	-	-	-
v. Third-party water resources (waterworks).	m³	952,5	1.667,5	1.586,9	100%	100%	100%	0%	0%	0%

Water Withdrawal from water stress areas		2022	2023	2024	of which: Freshwater			of which: Other water		
Water Withdrawal from non-water stress areas	m³	0	0	0	-	-	-	-	-	-
i. Surface water;	m³	0	0	0	-	-	-	-	-	-
ii. Groundwater (well water);	m³	0	0	0	-	-	-	-	-	-
iii. Seawater;	m³	0	0	0	-	-	-	-	-	-
iv. Produced water;	m³	0	0	0	-	-	-	-	-	-
v. Third-party water resources (waterworks).	m³	0	0	0	-	-	-	-	-	-

Water withdrawal per plant		2022	2023	2024
Metalservice Division Cittadella (Padova)		m³	1.690,4	2.284,7
Mazzini Plant (Cittadella, Padova)		m³	1.244,6	1.830,2
Bassarema Plant (Cittadella, Padova)		m³	445,8	454,5
Metalservice Division Cosivi Creazzo (Vicenza)		m³	489,1	609,8
Total water withdrawal		m³	2.179,5	2.894,5



Explanatory Notes:

- GRI ref. 303-3
- For the latter part of 2024, some consumption values were estimated based on provisional data provided by the water service managers, pending official adjustments from periodic readings. These estimates will be updated as soon as the real data is available, to ensure maximum accuracy in reporting.
- The Metalservice Mazzini site consists of two plants, included in the reported counts. Water consumption related to residential properties rented by administrators is excluded from the overall calculation, as it is considered insignificant for the materiality of the overall data. For the year 2024, such consumption represents a share of less than 0,8% of the total and therefore does not significantly alter the analysis of company consumption.

Water Resources Management

In 2024, METALSERVICE S.p.A. recorded **a total water withdrawal of 2.814 m³**, marking a **slight decrease of 2,78%** compared to 2023. All the water supplied to the organisation is freshwater, primarily intended for **sanitary uses**.

Almost all the water consumed by the company is drawn from the waterworks and therefore comes from **municipal water distribution systems**, managed by water service providers responsible for both supply and discharge management. For this reason, these consumptions have been classified as **third-party water resources**. An exception is the Cittadella (Padova) site located in Via Mazzini, which sources its water from a well. For this site, **well water consumption** is estimated at **1.227 m³** annually, based on flat-rate values provided by the water service manager. The consumption estimates for this site therefore foresee constant flat-rate values over the years considered. In light of this, the company has already planned the installation of a meter to monitor well water withdrawal at the Cittadella site, in line with the measurement methods already adopted for other company water utilities, allowing for a more careful analysis of water consumption based on actual and comparable data between periods.

The Cittadella site also recorded anomalous water consumption in one of its plants due to a hidden leak that occurred between 2023 and 2024, resulting in disproportionate consumption compared to previous years. The leak was promptly identified and resolved, and a return to 2022 consumption levels is expected in the coming years.

Ultimately, comparing the data from the Creazzo site, a progressive increase in water consumption has been observed in recent years, attributable to greater use of water for sanitary purposes.

The **production cycle** of METALSERVICE S.p.A. **does not involve intensive water use**, except for **washing blades and floors**, but the management of this resource is in any case aimed at minimising waste. The water used in these processes is managed by **specialised external services**, which periodically **treat and dispose** of it in compliance with current regulations, ensuring **environmental compliance**. All water discharges are managed in accordance with current environmental regulations. Where required, they are subject to the prescriptions contained in the Italian Environmental Authorisation, depending on the type of discharge and the level of treatment required.

Furthermore, all the water withdrawn is also discharged, thus estimating water consumption (calculated as total water withdrawal net of theoretical water discharge) as zero.

In any case, **none of the company's plants** are located in high water-stress areas i.e., areas where there is insufficient capacity to meet water demand, according to resources provided by the Water Risk Atlas made available by the World Resources Institute (WRI). This tool, recognised internationally, represents an accessible source for verifying water stress in areas of interest and allows for the assessment of risks related to water availability in different regions, confirming that METALSERVICE S.p.A.'s **operational areas do not present significant criticalities in this regard**.

Explanatory Notes:

- GRI ref. 303-1, 303-2, 303-3, 303-5



Appendix

6

Table of GRI Content Index

A comma indicates different pages, a hyphen indicates page intervals

DECLARATION OF USE		METALSERVICE S.p.A. has reported the information in this GRI contents for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.	
STANDARD GRI 1 USED		GRI 1: Fundamental Principles 2021	

GRI STANDARD	GRI INFORMATION NOTICE	POSITION	OMISSIONS AND NOTES
General information			
GRI 2: General Disclosures 2021	2-1 Organisational details	p. 15-16	
	2-2 Entities included in the organisation's sustainability reporting	p. 17	
	2-3 Reporting period, frequency and contact point	p. 17	The reporting period corresponds to the fiscal year, which runs from 1 January 2024 to 31 December 2024, and the sustainability reporting is prepared on an annual basis, in line with the basis on which the organisation's financial reports are prepared.
	2-4 Restatements of information		Not applicable for the current year as the organisation is preparing to publish its first sustainability report.
	2-5 External assurance	p. 16	The Sustainability Report is prepared on a voluntary basis and has not been subject to assurance by an external party.
	2-6 Activities, value chain and other business relationships	p. 16, 20, 23, 29, 50-51	
	2-7 Employees	p. 57, 59	
	2-8 Workers who are not employees	p. 59	
	2-9 Governance structure and composition	p. 45	
	2-22 Statement on sustainable development strategy	p. 5	
	2-25 Processes to remediate negative impacts	p. 26	
	2-26 Mechanisms for seeking advice and raising concerns	p. 46-47, 57	
	2-29 Approach to stakeholder engagement	p. 27, 32	
	2-30 Collective bargaining agreements	p. 56, 64	

GRI STANDARD	GRI INFORMATION NOTICE	POSITION	OMISSIONS AND NOTES
Material topics			
GRI 3: Material topics 2021	3-1 Process to determine material topics	p. 26-27, 30-32	
	3-2 List of material topics	p. 30-37	Point 3-2.b, regarding changes made to the list of material topics compared to the previous reporting period, is not applicable as the organisation is preparing to publish its first sustainability report.
	3-3 Management of material topics	p. 34-39	
Governance	201 Economic performance	p. 34, 48-49	
	202 Market presence	p.64	
	204 Procurement practices	p. 50-51	
	205 Anti-corruption	p. 46-47	
	206 Anti-competitive behaviour	p. 46-47	
Environment	301 Materials	p. 81	
	302 Energy	p. 82-85	
	303 Water and effluents	p. 92-93	
	305 Emissions	p. 86-87	
	306 Waste	p. 34-36, 86-87	
	306 Effluents and waste 2016	p. 89-91	
Social	401 Employment	p. 56, 60-61, 63-65	
	403 Occupational health and safety	p. 66-67, 71-72	In the reference year, no deaths or serious injuries occurred.
	404 Training and education	p. 66-69	
	405 Diversity and equal opportunity	p. 45, 57-58, 62	
	406 Non-discrimination	p. 22, 57	
	413 Local communities	p. 74	

Note on Methodologies

The information contained in this document has been prepared with reference to the “**GRI Sustainability Reporting Standards**,” published by the Global Reporting Initiative (GRI), using the “**Reference Claim**” approach.

As required by the Reporting Standards, the GRI Content Index with the details of the reported indicators is provided below.

The information in this document has been selected based on the materiality analysis described in the document and conducted according to the GRI 2021 standard, which came into effect from January 2023.

For the purpose of this first sustainability report, the Company - as indicated by GRI_Disclosure 2-25 Processes to remediate negative impacts - has conducted a macro analysis of the economic, environmental, and social impacts, and the range of reasonable expectations and interests of the organisation’s stakeholders.

As required by the GRI Standards, the information cited in the GRI Content Index refers to the period from January 1, 2024, to December 31, 2024, with reference to the GRI standards. In observance of the principle of comparability of information, data for the years 2023 and 2022 have been included in this document, where available.

The data relating to previous years are reported for comparative purposes to facilitate the evaluation of METALSERVICE S.p.A.’s activity trends. To ensure greater reliability of the data, the use of estimates has been limited, and where employed, they have been appropriately indicated.

The principles used to prepare the contents and draft this document refer to the **reporting principles** indicated by the GRI Standards:

- **Accuracy**
- **Balance**
- **Clarity**
- **Comparability**
- **Completeness**
- **Sustainability Context**
- **Timeliness**
- **Verifiability**

The 2024 Sustainability Report of METALSERVICE S.p.A. was published on 17/07/2025.

For any questions regarding the reporting or the information contained therein, please contact sustainability@metalservice.it.

