



*Building Sustainable Innovation*

2023 SUSTAINABILITY REPORT

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## Letter to Stakeholders

Dear Stakeholders,

We are pleased to present our first Sustainability Report, two years ahead of the deadline of 2025.

Our mission is to support digital development providing innovative and smart components and solutions for the mobile telecom infrastructure.

Digitalization is shaping the world, and, in FIMO Group, we want to be at the heart of this change, making our competence available for every player in the ecosystem. We are convinced that provide efficient digital connections is a key element to boost social and economic development of our society.

We are constantly creating new products and solutions that are delivering efficiency, safety and reduce resource consumptions for a more sustainable future.

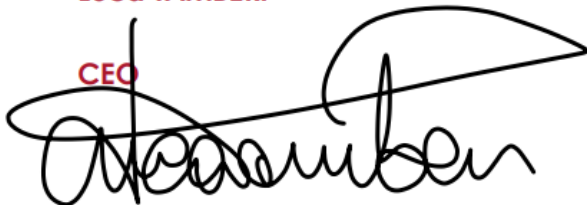
At FIMO, we believe that our culture and our people are the key elements that guide us to reach our objectives and make our vision come true. Passion, enthusiasm, positivity, integrity, and respect for the individuals have been, are and will be our guiding principles.

We have embraced ESG culture because we think this approach is vital to build up a more sustainable future. ESG is integrated in our strategy, governance, and enterprise risk management. It is having a positive impact as we advance in our mission to support the development of sustainable solutions for a more connected world.

We have begun our ESG journey with enthusiasm. We are firmly convinced that sustainability is the cornerstone of our future, and we are excited to continue to provide our contribution for the years to come.

**Luca TAMBERI**

**CEO**

A handwritten signature in black ink, appearing to read 'Luca Tamberi', with a large, stylized flourish at the end.

## Methodological Note

This document represents the **first Sustainability Report** for FIMO Group (hereinafter also “the Group” or “FIMO”) which is designed to transparently present the main sustainability results achieved during the 2023 financial year as well as to describe the projects and commitments the Group made to create value for all its Stakeholders.

This Report has been prepared with reference to the "Global Reporting Initiative Sustainability Reporting Standards" defined by the Global Reporting Initiative (GRI), as shown within the "GRI Content Index". As required by the GRI Standards, Fimo identified sustainability issues deemed relevant through a Materiality analysis, described in the paragraph “Materiality Analysis”.

The information and data reported refer to the **fiscal year 2023** (from January 1 to December 31, 2023). The data relating to the previous year is reported, for comparative purposes, to make it easier to understand the trend of the Group’s performance.

The scope for economic data and information corresponds to the one of FIMO Group’s consolidated financial statements as of December 31, 2023.

The reporting scope of social and environmental data and information includes the **companies consolidated on a line-by-line basis**<sup>1</sup> by the parent company Fi.Mo.Tec S.p.A. in the consolidated financial statements as of 31.12.2023:

- FIMO France SAS (hereinafter also “FIMO France” or “FIMO SAS”);
- FIMO Deutschland GmbH (hereinafter also “FIMO Germany”);
- FIMO India Mfg. Pvt. Ltd. (hereinafter also “FIMO India”);
- FIMO USA Inc. (hereinafter also “FIMO USA”).

This Sustainability Report is also available to the public at the following link:

[www.fimoworld.com/en/about/](http://www.fimoworld.com/en/about/)

For further information on the document, please contact us at [info@fimoworld.com](mailto:info@fimoworld.com).

The Report was subject to limited assurance ("limited assurance engagement" according to the criteria indicated in ISAE 3000 Revised) by Deloitte&Touche S.p.A.; the verification carried out was concluded with the “Independent Auditors’ Report”.

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<sup>1</sup> On 10<sup>th</sup> November 2023, the Group acquired the US company Wanho Manufacturing LLC, a global manufacturer, sourcing, and logistics fulfillment solution provider of telecom infrastructure components for wireless applications, conducting an ESG Due Diligence in the pre-acquisition phase to assess environmental, social and governance aspects of the target company. Considering that the acquisition took place in late 2023, the ESG KPIs of the new company will be included in the next Sustainability Report 2024. However, Wanho’s main ESG certifications and policies have been included in this report. Additionally, data related to GRIs 2-7 and 405-1, which pertain to Human Resources data, also include Wanho Manufacturing LLC.

## 1. Our identity

### 1.1. Overview on FIMO Group

*FIMO Group's highlights 2023<sup>2</sup>*



**84.3 mln euro of revenues**



**8,987 GJ of energy consumed**



**209 employees as of 31.12.2023**

FIMO Group specializes in designing and implementing solutions that contribute to digital development worldwide. The goal is to create innovative and intelligent components, as well as tailored solutions for telecom infrastructures.

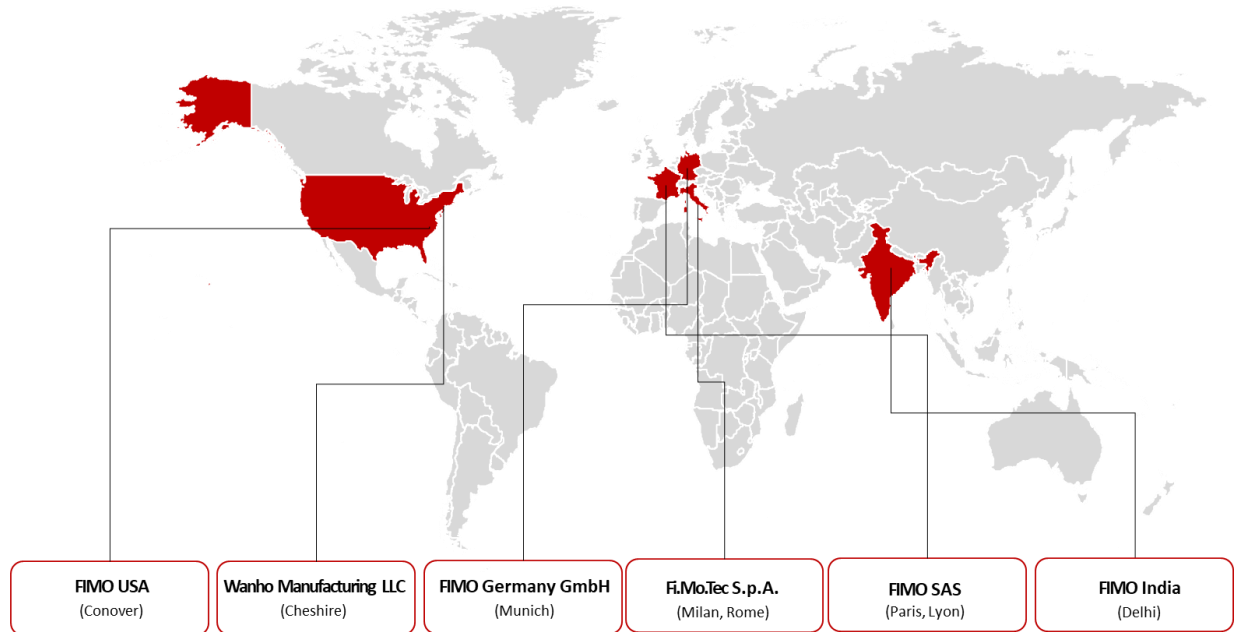
The comprehensive range of offerings includes both standard products and customized solutions. The Group provides over 5,000 cable fixing elements, as well as cutting-edge electrical cabinets and cabling solutions for electrical, optical, and coaxial applications. Additionally, FIMO Group offers camouflage solutions and equipment supports for rooftops, along with design and tree pylons.

With its extensive product portfolio and expertise, FIMO Group has established itself as a trusted partner in the telecommunications market. The Group is also committed to delivering high-quality solutions and supporting the advancement of global connectivity.

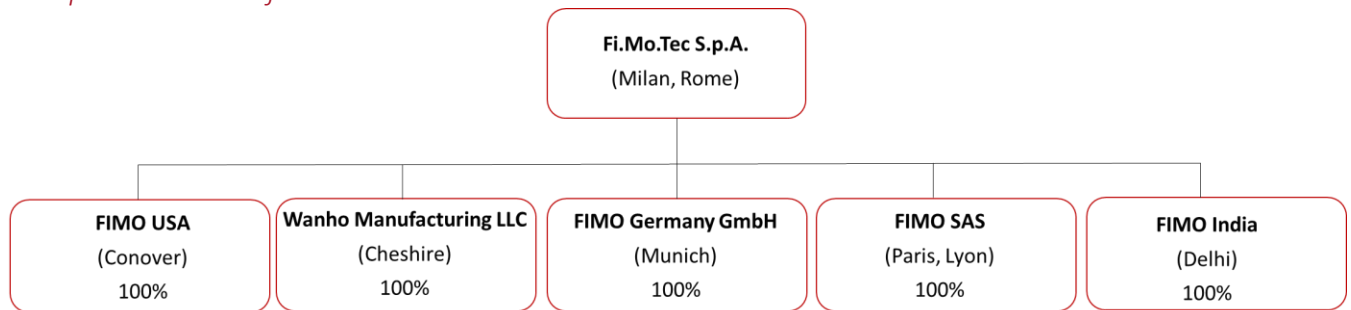
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<sup>2</sup> Data as of 31.12.23, with HR data including the employees of the newly acquired Wanho Manufacturing LLC.

## Geographical distribution of the Group



## Group structure as of 31.12.2023



## 1.2. Our values and mission

FIMO Group offers a full range of innovative solutions to support the sustainable development of the world's telecom infrastructure.

**Our mission is to support the digital development by providing innovative and smart components and solutions for mobile telecom infrastructure. Reliability, innovation, and speed are the pillars on which FIMO Group's work is based. Our historical tradition and strong know-how are based on a modern vision that uses research to find the key to creating and offering increasingly revolutionary products.**

The importance of the Group's customers has always been the central part of the FIMO philosophy and it is reflected in all areas of the company. The individual is the heart of the project: customers can work on all aspects together with the Technical Department, from the piece's initial design through to production.

Digitalization is shaping the world, and FIMO Group wants to be at the heart of this change, making FIMO's competences available for every player in the ecosystem.

Passion, enthusiasm, positivity, respect for the individuals and for the world the Group lives in, are its guiding principles.



#### Speed

**Speed** of execution and especially of decision. It is about understanding the minimum data necessary for decision-making, knowing how to take them without delay while assuming one's responsibilities and knowing how to correct the situation if necessary.



#### Innovation

Innovating means continually generating **new ideas**. Identify and anticipate explicit, implicit and latent needs for internal and external customer success.



#### Passion

Passion for what we do is the driving force that pushes us to act beyond our roles and responsibilities, to generate **ideas** and realize them.



#### Respect

Respect is expressed in respect for people, whatever their hierarchical position (internal or external to the company), in respect for the **environment** and everywhere.



#### Reliability

Our **customers** must trust and rely on us in all areas.



#### Integrity

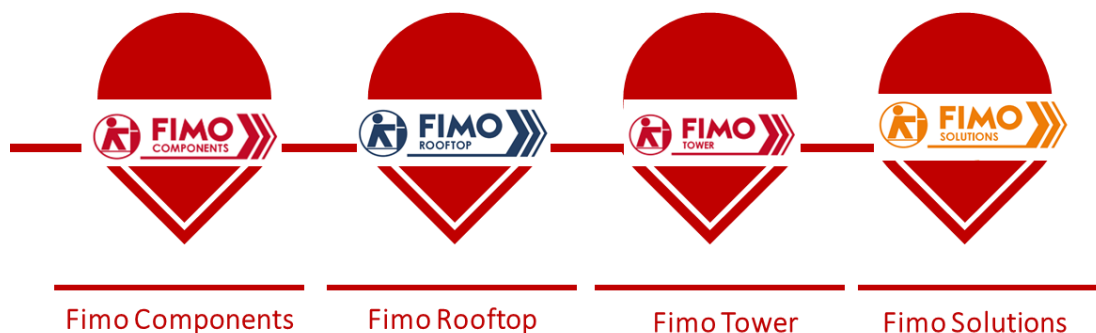
Our world is governed by laws and customs. We never deviate from it. **Compliance** with the laws is an essential constraint.

### 1.3. Our product offering

FIMO Group's solutions are designed to support the development of the world's telecommunications infrastructure. All the technologies and products proposed by FIMO are continuously supported by important investments in R&D, innovation, and state-of-the-art production processes.

With a range of over 5,000 products and 30+ active patents, any kind of clamping solution, weatherproofing kits, greenfield and rooftop concealing solutions, small cells design, inter-connection system or any other components needs can be met.

To address the various requirements of the Group's clients, both for standard needs as well as customized solutions, FIMO Group is divided into 4 specific business units, as follows:



Each business unit offers a wide variety of products and services with different technical characteristics, according to client's needs and applications:

- **Components:** With a wide range of products that allows for the creation of the perfect product, each component is made according to the requests, needs and desires of the

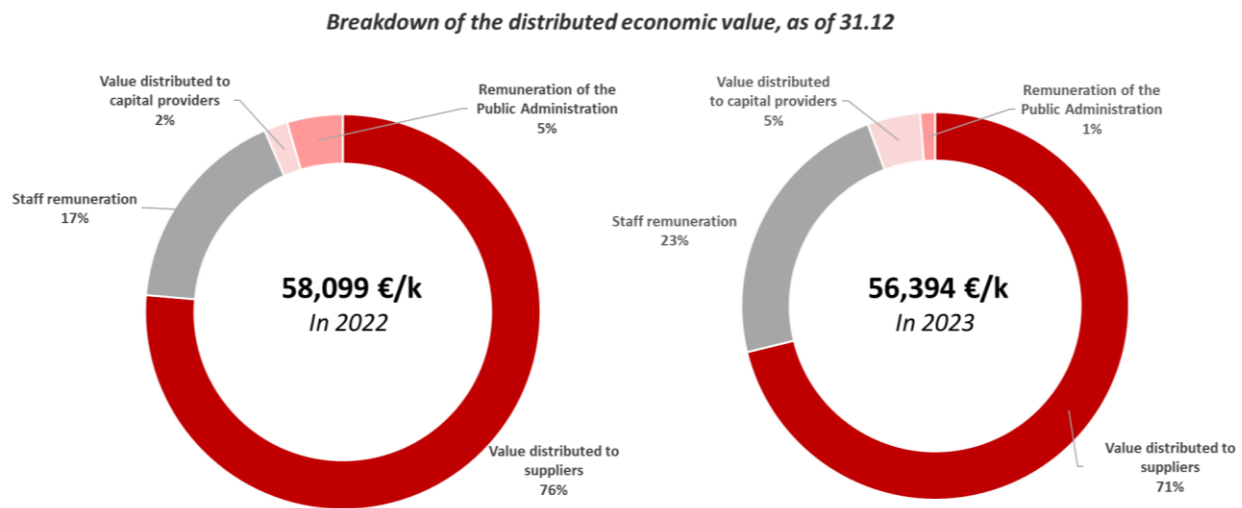
customer. FIMO Components combines the extremely high quality of its products and services with unrivaled speed and flexibility on the European market. Years of innovation and research has allowed Components to design and manufacture ergonomic products that are increasingly lightweight and better suited to the technological evolution of the market. The main products belonging to this business unit are cable clamps.

- **Rooftop:** From equipment supports to safety equipment and integration supports, the range of over 1,000 products, as well as the ability work with clients and offer custom solutions, FIMO Rooftop is able to meet all design, manufacturing and installation needs and camouflage solutions, such as camouflage supports, offsets and masts, equipment supports and security equipment.
- **Tower:** FIMO Tower designs and supplies the market with various high-quality solutions for the camouflage of macro sites. Tower provides end-to-end service, starting from the project specifications through production and supply, even providing site installation supervision if needed. Tower also provides professional maintenance services and training, as well as non-telecom solutions, such as pylon trees, pylons, transportation and mounting.
- **Solutions:** FIMO Solutions offers sensors for structural monitoring, power management systems, metering systems, metering systems, integration of IoT solutions, access control solutions, ergonomically optimized structures, and a wide range of accessories.

#### 1.4. Our economic performance

FIMO Group supports and carries out sustainable corporate growth over time that is not exclusively profit-oriented, but which also aims to develop a circular economy model that generates lasting and regenerative wealth over time and from which all the Stakeholders involved can benefit.

The Group also recognizes the importance of balancing the distribution of the economic value generated by its activities to the Stakeholders who have directly or indirectly contributed to its creation. The analysis of the economic value generated and distributed highlights the flow of resources produced and addressed to its suppliers, collaborators, investors, and the Public Administration.





For both 2022 and 2023, the absolute majority of economic value distributed went towards suppliers, accounting for roughly three-quarters of the total in both 2022 and 2023. However, there was an increase the value distributed towards staff and their remuneration, mainly due to the increase in employees the Group experienced in 2023.

## **2. What sustainability means to us**

### **2.1. Our sustainability path**

FIMO Group is deeply committed to its ESG (Environmental, Social, and Governance) responsibilities and has embarked on a sustainability path that encompasses various aspects, including the environment, social impact, and governance, as well as upholding human rights. The Group recognizes the importance of addressing these critical areas and have implemented comprehensive targets in terms of initiatives and policies to ensure its operations align with ethical standards and global sustainability goals.

## Main ESG commitments

Area	ESG topics	Timeline
Environment	The company group wants to improve its environmental performance through the adoption of a group environmental policy, the extension of the environmental management system, the implementation of energy saving measures. Pursue the development of new products with less impact on resources and greater attention to the visual environmental impact.	By 2024
Social	Human capital will continue to remain at the center of attention. For this reason, we will work and invest on talent management and people development by continuing to give voice to all colleagues through increasingly advanced and modern sharing and monitoring systems (i.e., surveys). Safety in the workplace will remain a priority and there will be increased surveillance and monitoring in this matter.	By 2024
Governance	ESG guidelines will be increasingly integrated into our governance, starting with the sharing of the Code of Ethics in all countries or compliance with the GDPR in France. ESG-related parameters will be taken into account in acquisition processes as well as ESG objectives will be incorporated into performance targets.	By 2024

## 2.2. Materiality analysis

As part of the reporting activity, FIMO Group has carried out a materiality analysis, aiming to identify its material topics. According to the new GRI Standards - Universal Standards (2021), material topics represent the most significant impacts (positive or negative) of an organization on the economy, the environment, and people, including human rights.

The 2023 materiality analysis has been developed according to the following macro-phases, whose implementation are reported below for detailed discussion:

1- Mapping of the Group's Stakeholders
2- Mapping of relevant topics based on benchmarking and analysis on FIMO Group's main industry competitors and peers
3- Mapping of positive and negative impacts on the economy, the environment, and people, including human rights
4- Prioritization of material topics and correlated material impacts on the basis of workshops with Top Management and employees
5- Validation of the list of material topics and impacts

The Group has mapped the most relevant individuals and groups who have the potential to influence the organization's operations or whose interests are impacted or could be impacted by the organization's activities.

The key categories of Stakeholders defined by the Group are the following:



The material topics were identified on the basis of a benchmark analysis, which has been carried out on a panel of comparable companies and according to the international guidelines, such as the Global Reporting Initiative Standards (GRI Standards).

In September and October, the first workshops organized by the Group were held with the aim to identify the most significant ESG topics and impacts resulting from the Group's activities. These meetings were an opportunity for discussion on ESG issues, debate, and awareness of how much the Group is committing and wants to commit on these topics. The workshops involved all employees in Italy, taking place at both the Brugherio and Pomezia sites.

Subsequently, the identified material topics and their correlated impacts were evaluated both by the Group's Top Management and its employees, creating a ranking of what were deemed to be the most and least relevant material topics for both employees and Top Management.

The following table provides an overview of the Group's material topics and correlated impacts:

Materiality Analysis Results			
Category	Material Topic	Positive Impact	Negative Impact
Environmental Responsibility	Energy consumption management, GHG emissions and climate change		<ul style="list-style-type: none"> <li>- Worsening of air quality and increasing greenhouse effects</li> <li>- Potential damage resulting from extreme natural events</li> <li>- Contribution to climate change due to direct and indirect GHG emissions and other emissions resulting from the energy consumption of production activities</li> </ul>
	Eco-design and low-impact products	<ul style="list-style-type: none"> <li>- Reduction of the environmental footprint of the product through the integration of eco-design criteria in the product development process and life cycle analysis (LCA)</li> <li>- Reduction in the quantity of impact materials used by replacing them with less impactful ones (for example, switching from galvanized steel to stainless steel, using low carbon content concrete)</li> </ul>	
	Waste management and circular economy	- Initiatives related to the recovery/ recycling of waste materials that promote circular economy principles	<ul style="list-style-type: none"> <li>- Environmental impacts linked to the production of hazardous and non-hazardous waste and their inadequate disposal</li> <li>- Inadequate management of the assembly/ production process with the generation of manufacturing waste exceeding requirements</li> </ul>
	Eco-design and R&D	<ul style="list-style-type: none"> <li>- Improved product quality</li> <li>- Lower environmental impact of products thanks to R&amp;D and innovation activities aimed at improving product design and use of materials</li> </ul>	
Product Responsibility	Product quality & safety	- Greater customer satisfaction and safety	- Potential accidents due to poor product quality
	Urban design and landscape impacts (product design)	<ul style="list-style-type: none"> <li>- Improvement of urban design (urban design improvement)</li> <li>- Improved product design</li> </ul>	
Responsible Supply Chain	Supply chain management		- Risk of procurement by suppliers who do not adopt sustainable and responsible practices (e.g., child labor, forced labor, other human rights violations, etc.) and do not respect environmental requirements
Responsibility towards people	Occupational health and safety		<ul style="list-style-type: none"> <li>- Potential increase in accidents at work</li> <li>- Potential increase in occupational diseases</li> <li>- Threat to the safety of workers, especially those potentially exposed to chemicals</li> </ul>
	Human capital development and welfare plan	<ul style="list-style-type: none"> <li>- Development of new skills and consolidation of existing skills</li> <li>- Improved worker performance</li> <li>- Increased level of worker satisfaction</li> </ul>	- Increased turnover
	Promotion of diversity and		- Negative impacts deriving from potential cases of discrimination

	equal opportunities		
	Welfare services for the well-being of workers	- Promotion of employee well-being through the implementation of well-being activities and dedicated benefits - Greater employee satisfaction and engagement - Greater attractiveness of talents	
<b>Social Responsibility</b>	Human rights		- Violation of human rights within the organization and along the supply chain
	Local communities	- Generation of social values and promotion of socio-economic development in the communities in which the company operates	
<b>Governance Responsibility</b>	Business ethics		- Possible unethical/ illegal behavior by the Board of Directors, Top Management and employees and cases of corruption
	Robust and accountable governance structure	- Creation of a governance structure capable of seizing ESG opportunities and complying with sustainability regulations	
	Data protection and cyber security		- Potential threat to personal data - Risks of data loss and cyber attacks
	Economic performance	- Business continuity - Generation and distribution of economic value	

The list of material topics with the correlated impacts described in the table above have been validated and approved by the Group Governance body, which is made of directors and managers from various sites around the world, specifically from Fi.Mo.Tec S.p.A., FIMO SAS, and Wanho Manufacturing LLC. This Governance body manages strategic targets at the Group level, and ESG targets are among these.

All levels of the organization, from top managers to employees, are responsible for implementing an effective internal risk control and management system. Everyone shares the goals to protect corporate assets, manage activities efficiently and effectively, and identify, measure, and manage key business risks.

### 3. Governance and business ethics

#### *Business Ethics certifications and policies*

##### *Business ethics certifications and policies:*

###### *Fi.Mo.Tec S.p.A.*

- Organizational Model ex D.Lgs. 231/2001
- Code of Ethics

###### *Wanho Manufacturing LLC*

- Code of Business Conduct and Ethics

###### *Fimo SAS*

- CSR self-assessment according to the ISO 26000 standard
- Ecovadis – Overall score: 53/100 «Committed»
- Signatory of the UN Global Compact

FIMO Group carried out its first materiality analysis in the second half of 2023, enabling it to define its material ESG topics. Based on this, the Group's first Sustainability Report, drafted in 2023 was published. This report was subject to external assurance.

In addition, the French subsidiary FIMO SAS signed the UN Global Compact in January 2023<sup>3</sup> (stating ten principles in the areas of human rights, labor, environment, anti-corruption) as well as completed the EcoVadis questionnaire for 2023.

The effectiveness of FIMO Group's ESG policies and measures is partly demonstrated by the fact that, in the 2023 reporting period, the Group did not register any cases of corruption or non-compliance with environmental or socio-economic laws and regulations. In 2022, there was one case of non-compliance, due to the 2021 merge between FIMO and Kitting Telecom, in which FIMO France was made to pay a supplemental tax, marked as a fine.

Additionally, in 2023 the Group did not receive any complaints concerning breaches of customer privacy, nor any losses of customer data.

The Group's commitment to acting ethically is sealed in the governance goals set in the 2022 – 2025 Action Plan. Below are some ongoing initiatives that the Group is working on:

- Extension of the Code of Ethics to all subsidiaries of the Group;
- Adoption of GDPR for the French company;
- Allocating the bonus partially linked to the implementation of the ESG action plan assigned to each senior manager (ITA/ FRA).

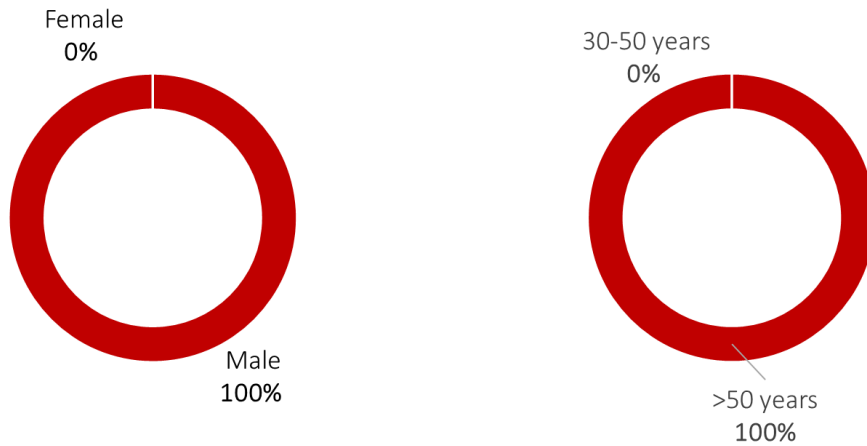
#### 3.1. Corporate governance bodies

FIMO Group is led by a Board of Directors that manages the organization and takes strategic decisions. The Board is made up of four members. All members are men and over the age of 50.

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<sup>3</sup> Following the change from Volx to FIMO SAS, the adhesion to the UN Global Compact was updated, and effective from January 9<sup>th</sup>, 2023.

### Board composition as of 31.12.2023

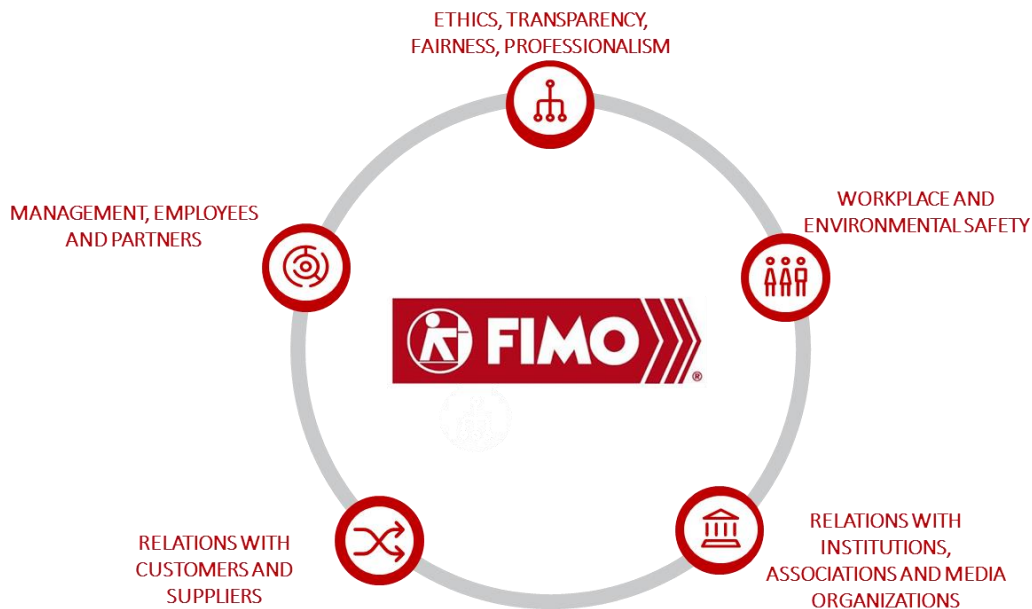


### 3.2. Transparency and business integrity

Fi.Mo.Tec S.p.A. adopts the Organizational Model ex D.Lgs. 231/2001 to define behaviors that are liable to criminal and administrative sanctions, while also monitoring risk factors associated with crimes and offenses.

Each subsidiary in the Group by year end will have its own version of a Code of Ethics or a Code of Business Conduct, as it is an important tool in which the company can declare its intentions to conduct business activities in compliance with the relevant laws, regulations, and statutory provisions, acting with ethical integrity and fairness. It also highlights the Group’s commitment to acting with transparency, honesty, good faith, and in compliance with anti-trust regulations.

The main aspects covered by the Group’s Code of Ethics are:



## 4. Environmental commitment

### *Environmental certifications and policies*

#### *Environmental certifications and policies:*

##### *Fi.Mo.Tec S.p.A.*

- ISO 14001 (Brugherio and Pomezia site)

##### *Fimo India*

- ISO 14001

##### *Wanho Manufacturing LLC*

- ISO 14001

##### *Fimo SAS*

- Organization Carbon Footprint (Arnas site)
- LCA analysis

The Group cares deeply about the environment and is committed to minimizing the negative environmental impacts of its products and operations through data monitoring, the definition of an environmental strategy, and the achievement of environmental targets. FIMO's commitment, aligned with the growing expectations of its Stakeholders and based on the GRI standards, is aimed at optimizing energy consumption through, for example, the installation of LED lamps at the Brugherio site, and reducing GHG emissions.

In 2023, the Italian parent company Fi.Mo.Tec S.p.A. adopted an ISO 14001-certified environmental management system at the Brugherio and Pomezia sites and regularly schedules internal audits under the "Audit Program" to evaluate the effectiveness of the environmental management system, setting both qualitative and quantitative targets to be achieved by a specified deadline.

After obtaining the ISO 14001 certification, Fi.Mo.Tec S.p.A. is committed to including ESG clauses in subcontracts by 2025, as required by the certified quality and environmental management systems in place.

In addition, in September 2023, the FIMO Rooftop business unit based in France (Arnas) quantified its organization's Carbon Footprint for the year 2022, which revealed that FIMO Rooftop generated total emissions of 3,725 tCO<sub>2</sub>eq in 2022 (including the Arnas site), of which:

- 77% from upstream Scope 3 emissions (mainly due to the purchase of goods and services, which accounts for 63%);
- 18% from downstream Scope 3<sup>4</sup> (mainly due to product end-of-life, which accounts for 14.5%);
- 5% from Scope 1<sup>5</sup> and Scope 2<sup>6</sup> emissions.

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<sup>4</sup> Other Indirect (**Scope 3**) emissions are a consequence of an organization's activities but occur from sources not owned or controlled by the organization. Other indirect (Scope 3) GHG emissions include both upstream and downstream emissions.

<sup>5</sup> Direct (**Scope 1**) GHG emissions are greenhouse gas emissions from sources that are owned or controlled by an organization.

<sup>6</sup> Energy indirect (**Scope 2**) GHG emissions are greenhouse gas emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organization. The 'GHG Protocol Scope 2 Guidance' requires organizations to provide two distinct Scope 2 values: a location-based and a market-based value.



Based on this quantification, FIMO Rooftop has developed specific action plans on 4 topics:

1. Procurement, composition, replacement, and end-of-life of metals (e.g., increasing the amount of recycled aluminum, reducing the weight of metal in products, etc.);
2. Procurement, composition, replacement, and end-of-life of resins (e.g., reducing resin thicknesses);
3. Eco-design of products: from material procurement to end-of-life (e.g., creating a range of recycled or reconditioned products, optimizing product packaging, etc.);
4. Management, reduction of inbound, internal, and outbound transportation for inputs and products.

#### 4.1. Energy consumption, GHG emissions and climate change

In terms of energy consumption and GHG emissions, the following priorities have been defined:

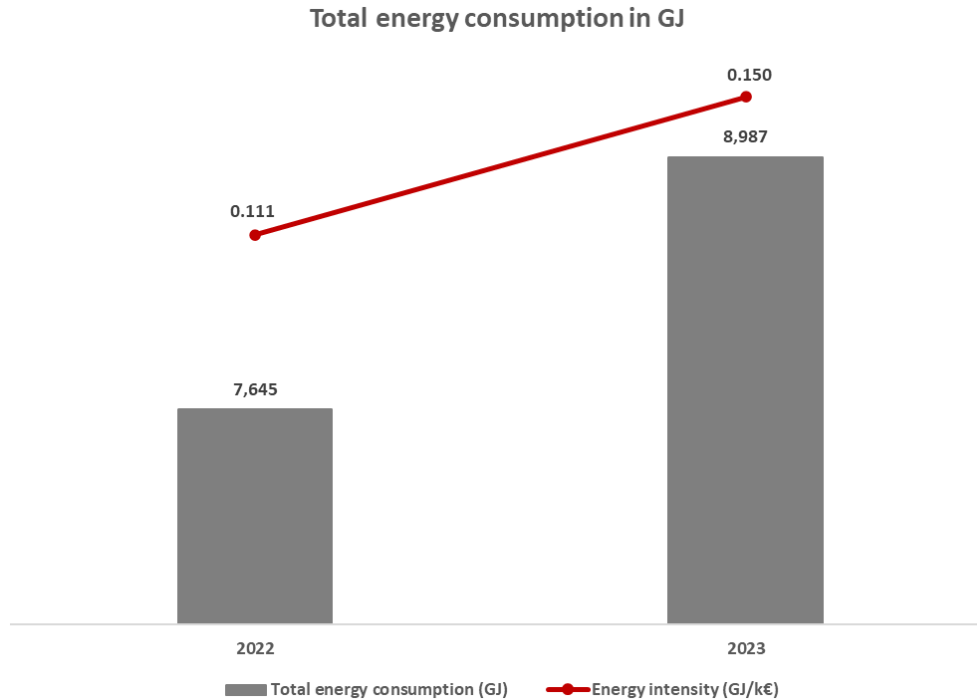
- Reduction of raw material used in our products keeping same level of functionality/performance;
- Substitution of virgin material with recycled one, where possible;
- Promoting smart working to continuously keep low consumption of fuel.

In 2023, FIMO Group recorded an increase of 17.6% in energy consumption compared to the previous year, mainly due to the increase in the use of gasoline for the company's vehicles, either owned or in long-term leasing. With the acquisition of Volx (now FIMO Tower) within the French perimeter in 2022, the amount of company vehicles grew, and as a result, so did the use of gasoline. In 2023, three hybrid vehicles were purchased, which is another facet of the growth in the use of gasoline.

The Group's energy intensity<sup>7</sup> was equal to 0.111 GJ/k€ in 2022, and increased by 35%, to 0.150 GJ/k€ in 2023. As previously mentioned, this increase was due to the increase in company vehicles and their use. However, it remains at a relatively low, due to already high levels of energy efficiency within the Group.

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- A **location-based method** reflects the average GHG emissions intensity of grids on which energy consumption occurs, using mostly grid-average emission factor data;
  - A **market-based method** reflects emissions from electricity that an organization has purposefully chosen (or its lack of choice). It derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims.

<sup>7</sup> Energy intensity is calculated as the ratio of total energy consumption (in GJ) divided by total turnover (in thousands of Euros).



The most used energy source was diesel for vehicles, followed by natural gas and then electricity. In 2023, 34% of all energy consumed came from diesel for vehicles (down from 38% in 2022), 27% comes from natural gas (down from 29% in 2022), and 25% from the use of electricity (down from 28% in 2022). The remainder comes from a gasoline, either for vehicles or heating and production.

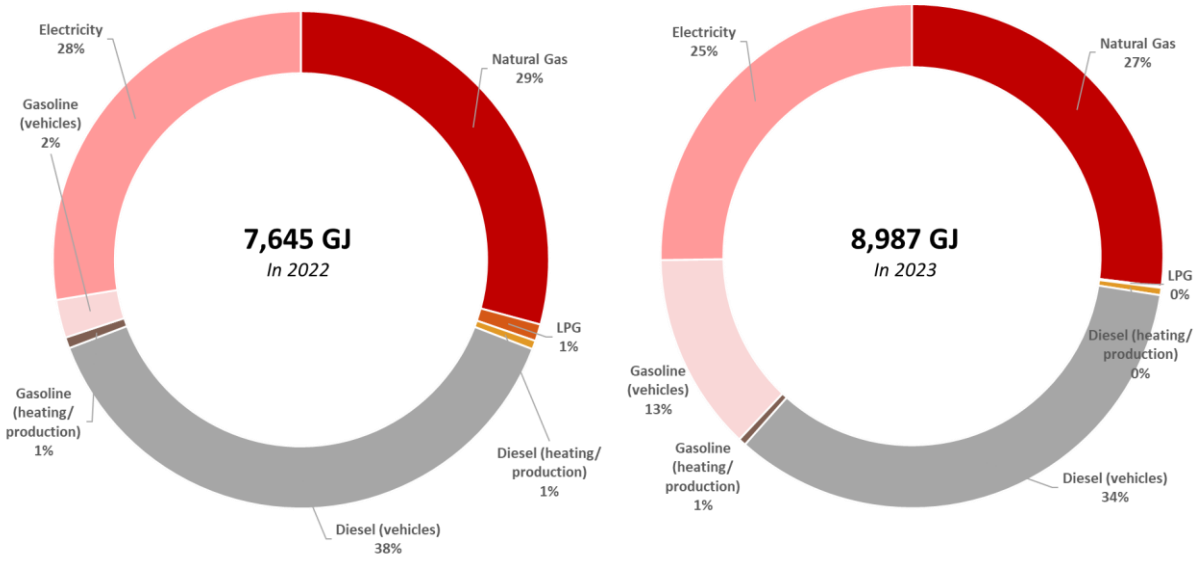
As can be seen from the energy consumption<sup>8</sup> breakdown per source, nearly half of all consumption is for vehicles. The Group is not very energy-intensive and has achieved a high level of energy efficiency throughout the production process.

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<sup>8</sup> The following conversion factors were used to calculate energy consumption:

- **electricity** 1 kWh = 0.0036 GJ for the two-year period;
- **natural gas** 1m<sup>3</sup> = 0.03588 in 2022 and 1m<sup>3</sup> = 0.03619 in 2023
- **diesel fuel** 1t = 42.60 GJ in 2022 and 1t = 42.73 in 2023

**Breakdown of energy consumption by type of source as of 31.12**



FIMO Group has a structured system to monitor GHG emissions and quantify the organization's carbon footprint throughout the production process.



In 2023, there was a 22% increase in total GHG emissions<sup>9</sup> compared to the previous year. As anticipated for energy consumptions, this increase is mainly due to the increase in company vehicles used. Specifically, direct GHG emissions increased by 22%, because of the increase in the consumption of gasoline for the company's vehicles. Similarly for Scope 2 emissions, both location-based and market-based increased, by 20% and 47%, respectively.

GHG emissions intensity also rose as a result, with location-based data going from 0.0066 to 0.0093 tCO<sub>2</sub>eq/k€ from 2022 to 2023, a 40% increase. For market-based, the increase was 48%, from 0.0070 to 0.0103 tCO<sub>2</sub>eq/k€. This means that per thousand Euros earned, the amount of tons of CO<sub>2</sub>-equivalent rose slightly, relative to the previous year. Even with the increase in emissions intensity, as seen earlier as well with energy intensity, the Group's production shows high level of efficiency, with such a high share of emissions resulting from non-production processes.

#### 4.2. Waste management and circular economy

Materials used in the telecommunications industry, such as steel, plastic, concrete and elastomer, have a remarkable environmental impact, but they are also currently hard to replace. To mitigate these impacts, the Group is working on integrating the concept of eco-design into a variety of products.

In 2023, 2,674 tons of material were used, an increase of roughly 5% compared to the previous year. The majority of the increase comes from a growth in the usage of input materials with a lower environmental impact, which grew by 160% compared to 2022. This increase was due mainly to the use of 316 tons of recycled elastomer that the French subsidiary, FIMO SAS. With the increased use of low-impact materials<sup>10</sup>, non-renewable input material usage fell by 10% over the same period.

However, even while remaining at an efficient level, overall, the materials intensity grew by 21% from 0.037 tons per thousand Euros in 2022 to 0.045 t/k€ in 2023.

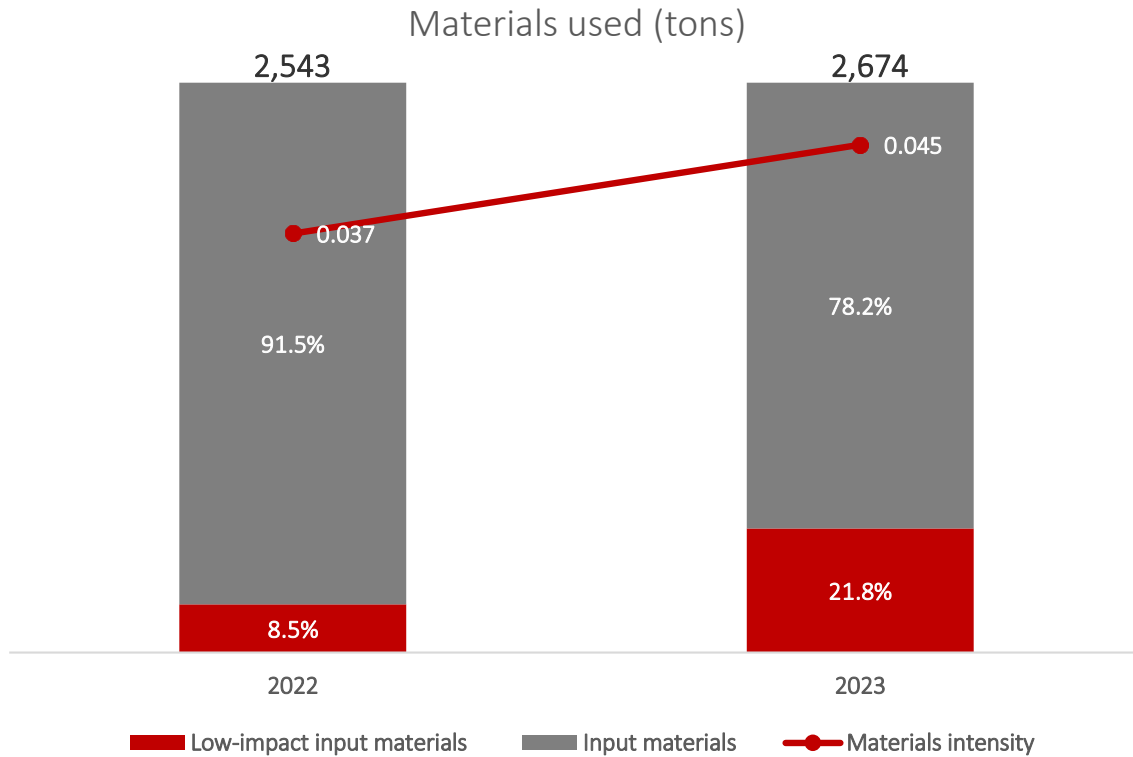
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<sup>9</sup> For the calculation of CO<sub>2</sub> emissions, the emission factors used are: "Terna – International Comparisons" for location-based emissions (Scope 2). "AIB Residual Mixes" Scope 2 Market-based emissions (Scope 2) for European countries. For non-EU countries, residual mix factors are not available, therefore location-based emission factors (Terna - Confronti Internazionali) are used instead of market-based (Residual Mix).

The source of the emission factors for natural gas are the UK Government GHG Conversion Factors for Company Reporting – DEFRA. For Scope 1 it is calculated considering only the natural gas consumption component. For Scope 2 it is calculated considering only the electricity consumption component. To calculate Scope 1 emissions, the coefficients of the UK Government GHG Conversion Factors for Company Reporting – DEFRA were used.

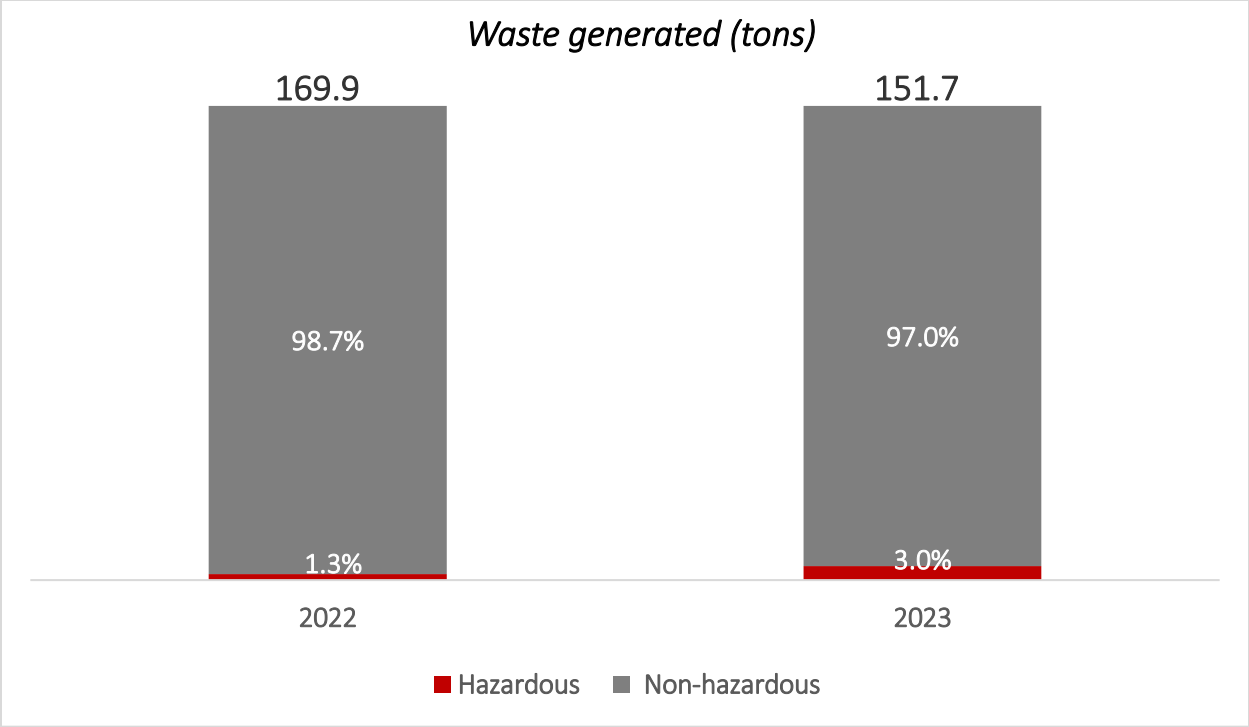
Every year the factors are revised following the annual update released by the various organizations.

<sup>10</sup> Low-impact input material is material that replaces virgin materials, which are purchased or obtained from internal or external sources, and that are not by-products and non-product outputs (NPO) produced by the organization.

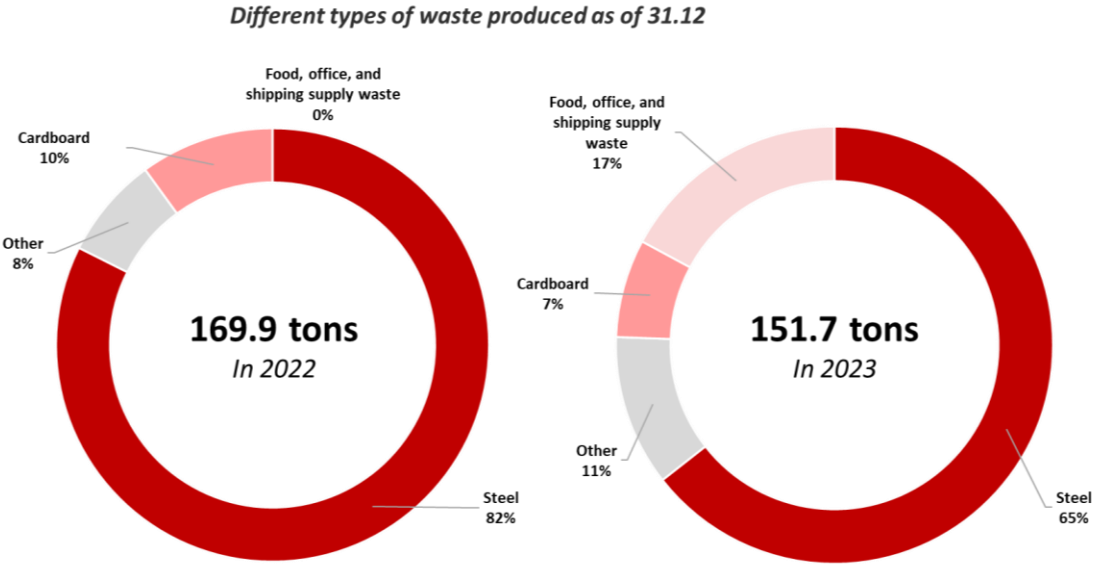


As for the types of material used, steel is very prominent within the production process, representing 53% of the total materials used in 2023, followed by plastic (15%), concrete (12%) and elastomer (12%). Other materials used are for smaller parts and components and make up a much smaller amount of the production process or are used for packaging.

Waste management is another relevant topic for the Group, and as a result it pays very close attention to waste originating from the production processes. Even with the increase in input materials used, waste generated has decreased by almost 11%, falling from 169.9 tons in 2022, to 151.7 in 2023. In both years, non-hazardous waste held the majority share, amounting for 97% of all waste in 2023.



In terms of waste composition, in both years, the largest quantity of waste produced is represented by steel, making up 64% in 2022, and rising to just over 80% in 2023. The largest change from 2022 to 2023 was the increase in food, office and shipping supply waste, accounting for 17% of waste in 2023. On the other hand, steel usage fell by 30%, compared to last year.



Finally, when looking at waste compared to economic performance, waste intensity remained at an almost equal level from 2022 to 2023, falling very slightly from 0.0253 t/k€ to 0.0246 t/k€. As

has previously been seen with other intensity indicators, the Group is very efficient in its production processes.

Additionally, the Group has greatly improved its recycling practices, with a total of 63% of all waste not being sent for disposal in 2023, and instead recovered. The absolute majority of the diverted waste is recycled, and most of it takes place in Italy, who have the largest share of diverted waste. In 2022, only 18% of all waste was not sent for disposal, showing a large improvement in recycling practices.

Of waste not sent to disposal, 98% is non-hazardous, roughly in line with the share of 2022.

## 5. Responsibility of our products

With reference to product quality and safety, in 2023 the French subsidiary FIMO SAS continued to implement lean manufacturing by installing a new cutting area; creating 86 operating instructions to standardize the production line; creating 600 technical data entries to the ERP system; setting up subcontracting workflows to outsource low-value-added tasks (e.g., profiling) or activities requiring higher quality (e.g., doors); identifying and acquiring new equipment to enhance productivity and ergonomics.

### 5.1. Product quality and safety

#### *Quality certifications and policies*

*Product quality certifications and policies:*

<i>Fi.Mo.Tec S.p.A.</i> <ul style="list-style-type: none"><li>• ISO 9001</li></ul>	<i>Fimo India</i> <ul style="list-style-type: none"><li>• ISO 9001</li></ul>
<i>Wanho Manufacturing LLC</i> <ul style="list-style-type: none"><li>• ISO 9001</li></ul>	

Throughout the 2022-23 period, the Group did not record any incidents of non-compliance with regulations, and/ or voluntary codes concerning the health and safety impacts of products and services.

### 5.2. Product design and innovation

The FIMO Group is committed to developing new solutions and products that align with three key guiding principles. First, the Group strives to minimize material usage, recognizing the importance of resource conservation and waste reduction. By employing innovative design and manufacturing techniques, the Group aims to optimize efficiency and reduce the overall environmental footprint of its products.

Second, FIMO prioritize minimizing the environmental impact throughout the entire product lifecycle. From sourcing raw materials to manufacturing, distribution, and disposal, the Group actively seek sustainable practices. This includes implementing energy-efficient processes, reducing emissions, and promoting recycling and responsible waste management.

Third, FIMO place great emphasis on designing products that encourage more sustainable consumption patterns among its customers. The Group believes in creating durable and long-lasting goods that are versatile, upgradable, and repairable. By promoting product longevity and providing access to repair services and spare parts, FIMO empowers its customers to make conscious choices and extend the lifespan of their purchases.



## 6. Sustainable Supply Chain

### 6.1. Responsible supply chain

The FIMO Group recognizes that efficient and responsible supply chain management is key to ensure business continuity and sustainable business growth. That's why the Group invests in strategic partnerships with its key suppliers. The Group adopts practices that promote transparency, social responsibility, and environmental stewardship. Furthermore, along with FIMO India and Wanho Manufacturing LLC, Fi.Mo.Tec S.p.A. is ISO 14001:2015 certified, underscoring the dedication to environmental management practices.

To demonstrate its commitment to securing a sustainable supply chain, the Group set the objective of implementing a vendor rating system, for both products and services. Among other ESG criteria, good practices on energy consumption and the implementation of an environmental management system are also sought after. Additionally, throughout 2023, new suppliers were screened based on environmental and social criteria.

The environmental criteria considered were:

- The use of sustainable materials in the production process;
- Presence of the ISO 14001 certification, on environmental management systems;
- A waste management policy or procedure.

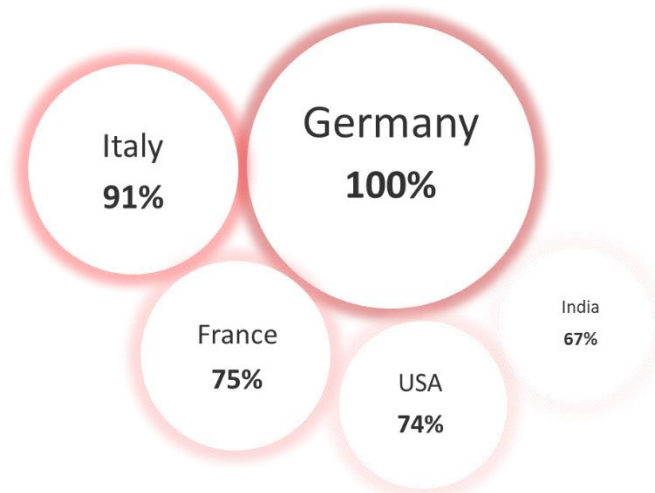
The social criteria considered were:

- Respect for human rights;
- Adequate and satisfactory working conditions;
- Diversity and inclusion;
- Transparency and reporting;
- Presence of the SA8000 certification on socially acceptable practices in the workplace.

The 12.6% increase in the percentage of the budget spent on local suppliers is the combined result of a 36% reduction in the procurement budget spent in 2023 at the Group level (as a result of a general reduction in business activity and orders received) that is more than proportional compared to the 28% reduction in the procurement budget spent on local suppliers of the different Group subsidiaries.

Additionally, the Group confirms that there are no operations or suppliers that are at significant risk for incidents of child labor.

### **FIMO Group share of local procurement as of 31.12**



All of the Group’s entities spend the majority of their procurement budgets on local suppliers<sup>11</sup>. The majority of suppliers are based in Europe, mainly France, Italy, and Germany<sup>12</sup>, in which 87% of the total procurement budget is spent, as this is where the majority of the production occurs.

### **Responsibility towards people**

Care and attention for people are at the core of FIMO’s values. The Group is committed to having the appropriate procedure to protect worker’s rights and avoid discriminatory behaviors. FIMO strives to offer the proper tools and adequate opportunities to enhance professional competences and sector-specific skills through the implementation of compulsory and vocational training aimed at enhancing employee growth.

### **6.2. Human capital management and protection of workers’ rights**

During 2023, the Group introduced a number of tools and methodologies for human capital development, such as job description, performance & career review, calibration process, sharing and elaboration of corporate values, climate survey, training plans. Specifically, in 2023 the Italian HR department conducted a survey on all Group employees to identify their needs and implemented training plans on two different levels: at the management team level and for all employees (on basic soft skills to stimulate role awareness and provide equal basic skills). The Italian parent company also implemented a remote working model to foster a “work-life balance”, that has been tested so far on one or two days per week depending on the employee’s role. Moreover, FIMO carried out a “calibration process” to identify possible succession plans (e.g., emergency, short term, and long term).

FIMO Group guarantees the same employment opportunities to all workers and ensure that each of them receives a fair statutory and wage treatment exclusively based on merit and jurisdiction, without discrimination. Likewise, the Group’s recruiting process is based on criteria related to

<sup>11</sup> Local supplier means a supplier that is in the same geographic location (country) as the Groups’ legal entity.

<sup>12</sup> France for FIMO France SAS; Italy for Fi.Mo.Tec S.p.A.; Germany for FIMO Deutschland GmbH.

professional skills and expertise required by the job position, which must exclude any discriminatory considerations related to race, nationality, birthplace, religion, sexual interest or orientation, disabilities, gender, age, political membership.

As an activity to involve its staff, during 2023, surveys were sent to employees across the Group to evaluate the general corporate climate. 140 responses were received (51 from Italy, 80 from France and 9 from the rest of the world). Scores range from 1 to 5. Overall, the responses were positive, with a high average (3.97) in the 4 areas (Engagement, Alignment, Management, and Integration/ Transformation). In Italy, the average was 3.80 with scores above 4 for Commitment, Alignment and Management. In France, the average was 4.05 with a score of 5 for Engagement. In the rest of the world, the average was 4.13 with a score of 5 for Engagement.

FIMO Group did not register any incidents of discrimination in the two-year reporting period.

In this respect, the Group defined the following objectives to carry out in the coming years:

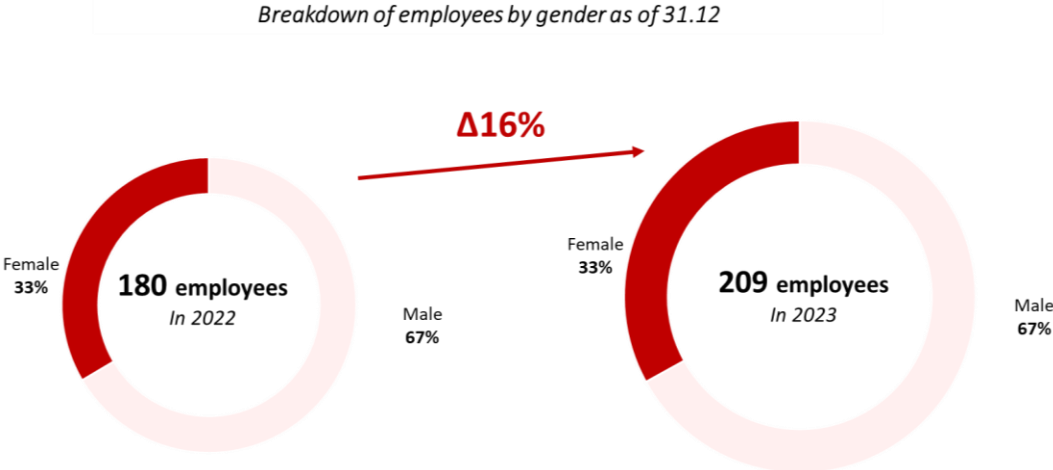
- Selection process without discrimination of any kind (gender, religion, age, disability, etc.);
- First set of training about the concept of discrimination and inclusion.

### 6.3. Our People

FIMO is growing not solely as a result of the dedication towards quality and product innovation, but above all because of the attention and care given to human capital.

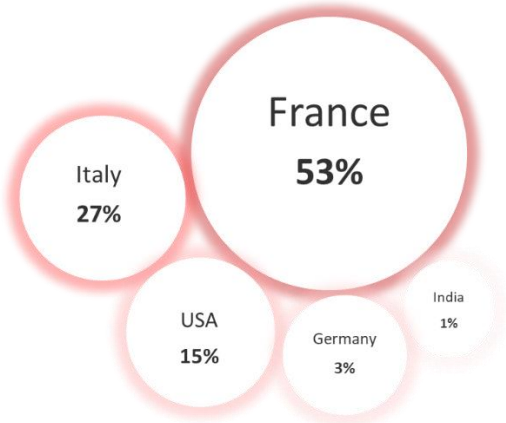
In 2023, the Group saw a 16% increase in the number of employees, increasing from 180 to 209. This was due to the previously mentioned acquisition of Wanho Manufacturing LLC, in the United States. With the acquisition, FIMO Group added 29 employees in 2023. Not counting for the acquisition, the Group was composed of 180 employees, in line with the previous year.

As of the end of 2023, 62% of employees are employed in France, followed by 32% in Italy, and the rest spread almost evenly between Germany, the USA and India. The distribution between males and females is aligned with that of the previous year.



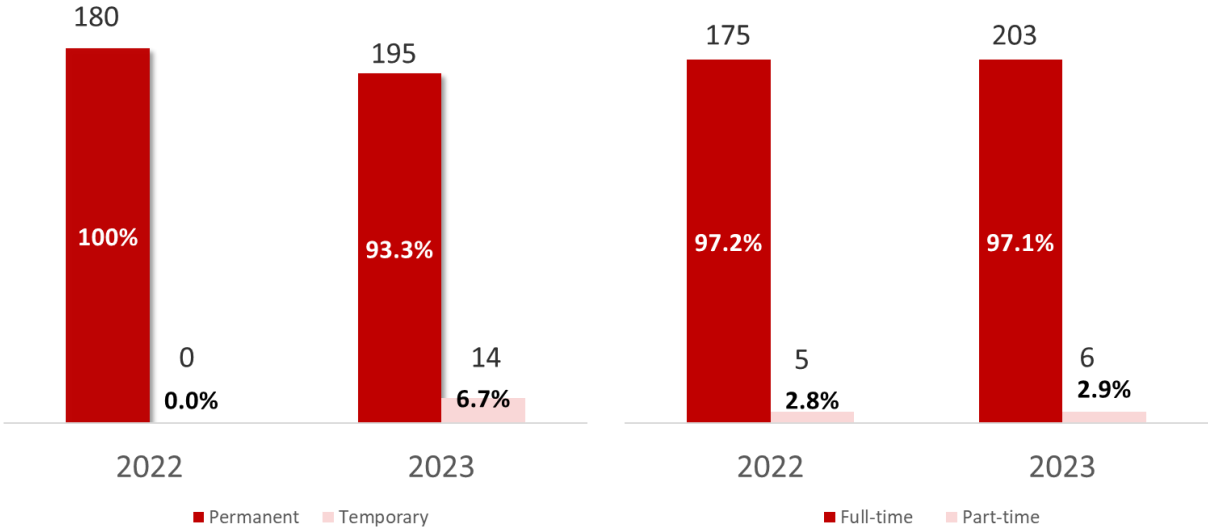
When considering the breakdown of employees per region, France has the majority of employees, due in large part to the acquisition of the former Volx, in 2022. Italy is in second place, with just under a third of all employees. The addition of Wanho into the perimeter has brought the USA into clear third most employees, and finally Germany and India have the rest of the employees.

**Percentage of Fimo Group employees by Region as of 31.12.23**



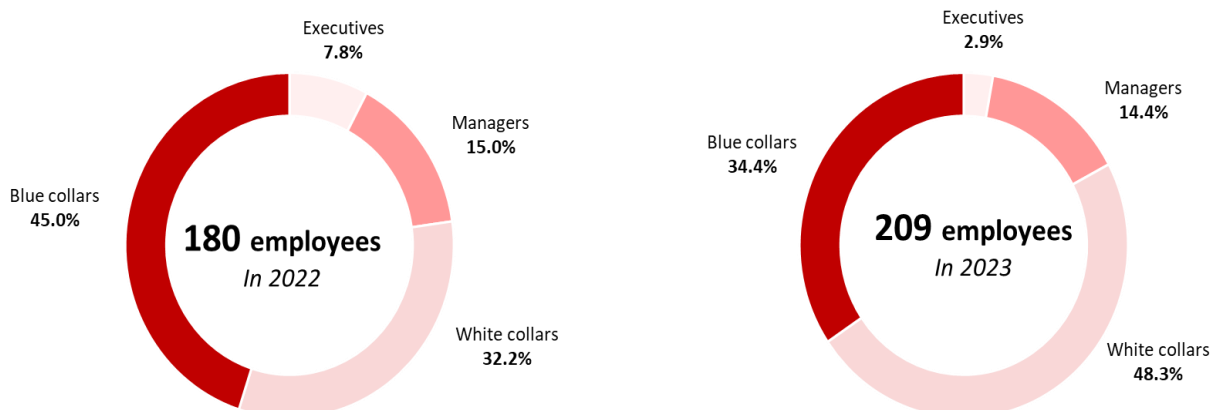
The Group also relies on a considerable number of external workers, precisely 85 at the end of 2023, increasing from the 74 at the end of 2022. All external workers in 2023 were contractors. In line with the Group’s commitment to creating lasting relationships with workers, FIMO favors using permanent and full-time contracts for almost all employees.

**Total number of employees by employment contract and type as of 31.12**



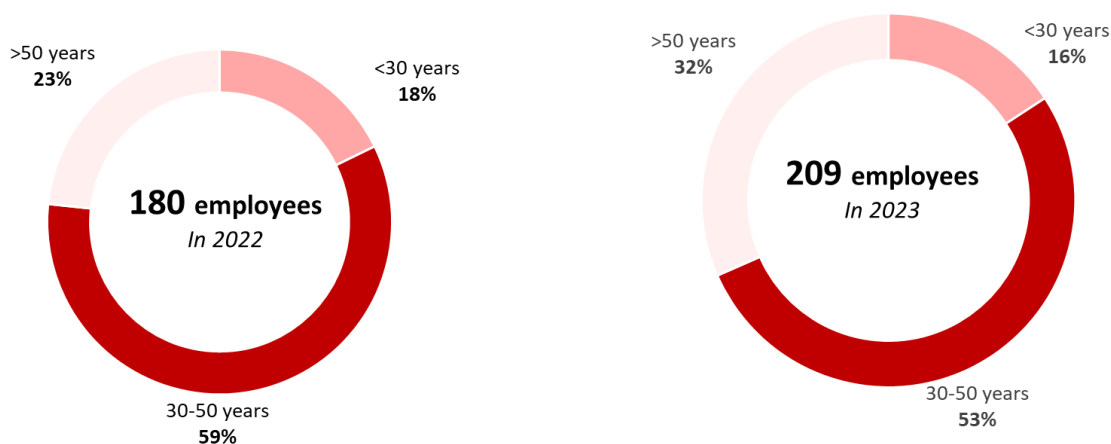
Although FIMO is manufacturing group, the high levels of R&D, product design, and innovation that the Group carries out means there is relatively close distribution between blue collar workers, and office workers who oversee innovation and research. At the end of 2023, white collar employees made up 48% of the workforce, with blue collar workers the second largest category, with 34%. This is a reversal of the breakdown in 2022, in which the Group saw 45% of workers being blue collar, and 32% white collar.

**Total number of employees per professional category as of 31.12**



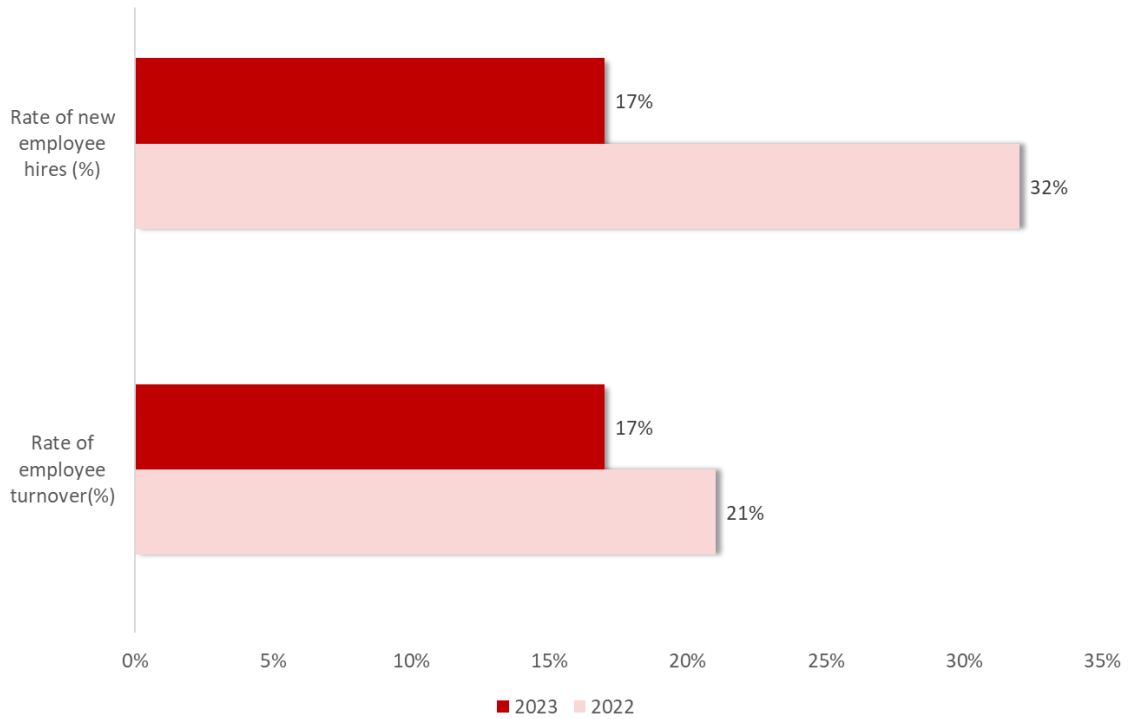
The Group's workforce is relatively young, with most employees being between the ages of 30 and 50 (59% at the end of 2022, above the 53% at the end of 2023), followed by the over 50 making up 32% of the workforce in 2023 and 23% in 2022.

**Total number of employees per age range as of 31.12**



In 2023, FIMO recorded a rate of new employee hires equal to 17%, decreasing from the 32% rate in 2022. The turnover rate is also at 17%, and also saw a decline from the 21% recorded the year before. This trend is mainly affected by the hiring and turnover rate in France, since it employs the majority of workers within the Group.

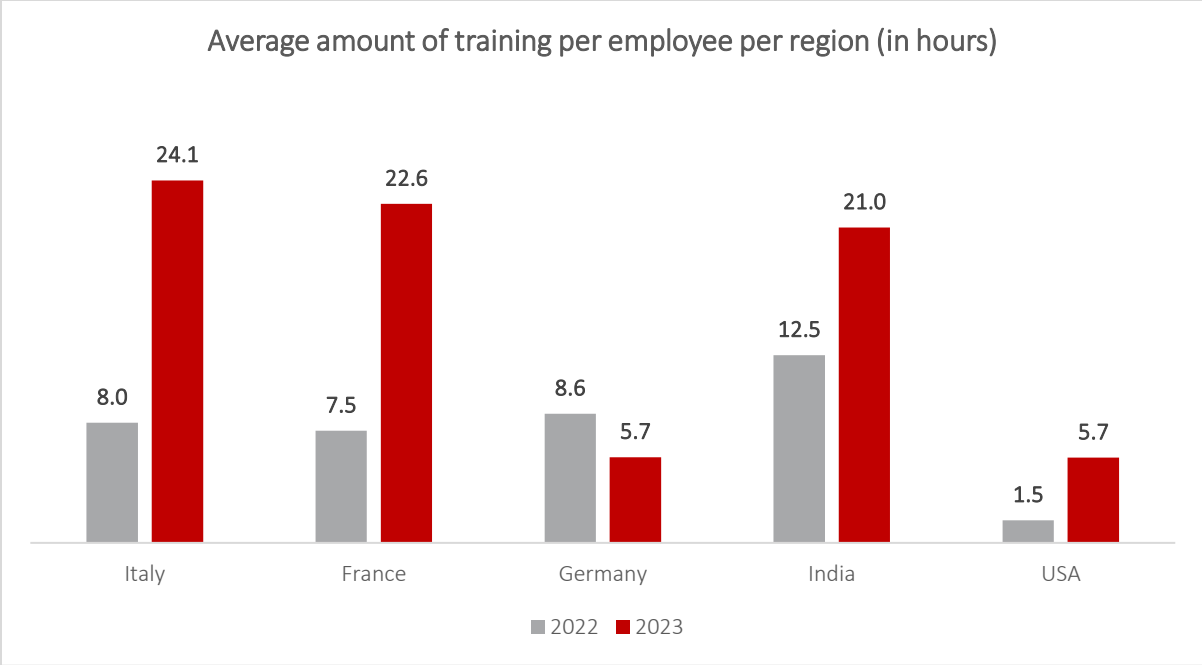
### Rate of new employee hires and employee turnover during 2022/23



#### 6.4. Training and engagement of our people

FIMO Group believes that focusing on the well-being of its employees is fundamental in order to create a stimulating workplace that can create development conditions for the business in which the Group operates, and for this reason, in 2023, the Group focused heavily on delivering and carrying out more training activities for all employees.

In 2023, the average hours of training received for each employee was nearly triple the rate in 2022, increasing from 7.7h to 22.1h, an overall increase of 189% year-on-year.



**6.5. Occupational health and safety**

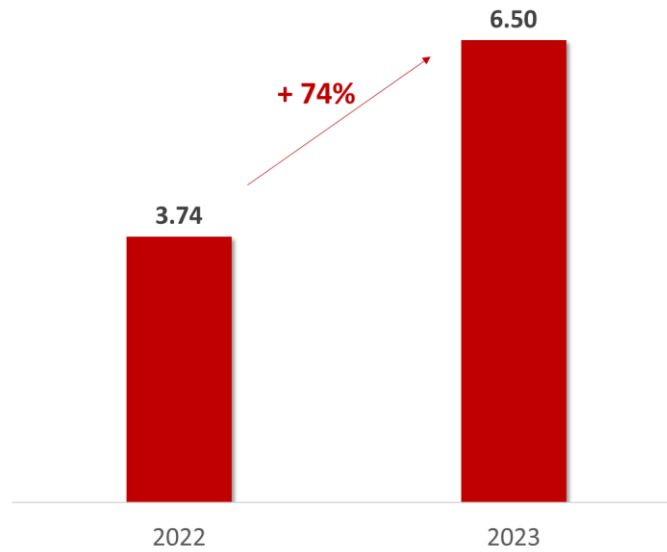
FIMO Group believes that employees are one of the most important assets that lead to the success of the organization. The Group is constantly engaged in promoting preventative measures to safeguard employees’ health and wellbeing, and to avoid the occurrence of any work-related incidents. Providing employees with a safe working environment is a key priority for the Group.

In 2023, an increase in the rate of recordable employee work-related injuries of 74% occurred, increasing from 6 in 2022 to 9. Almost all work-related injuries were recorded in for FIMO Rooftop, due in large part to the installation work that the company carries out, which has a higher contusion risk than any other entity within the group. This increase is couple with a 14% reduction in the number of hours worked by employees at the Group level.

As for external workers<sup>13</sup>, the number of incidents increases from 1 in 2022 to 2. However, since the hours worked increases significantly (+244%), the rate of work-related injuries decreases from 7.5 in 2022 to 4.4, by recording a reduction of 42%.

<sup>13</sup> The rate of recordable external worker work-related injuries refers exclusively to external workers, and it is calculated as follows: “Number of recordable work-related injuries for external workers / Number of hours worked by external workers \* 200,000”.

**Rate of recordable employee work-related injuries as of 31.12**



As for work-related injuries regarding external workers, the rate of injury decreased by 42% in 2023 compared to the previous year. Hours worked by external workers grew significantly between 2023 and 2022, increasing from 26,214 to 91,214, respectively, while the number of work-related injuries passed from 1 in 2022 to 2 in 2023.

Finally, in 2023 there were no cases of work-related ill health or fatalities.



## 7. Annexes

Tables from reporting package

### Environmental Data

<b>GRI 301-1 Materials used by weight or volume</b>			
<b>Renewable raw materials</b>			
<b>Type of material</b>	<b>Unit of measure</b>	<b>2022</b>	<b>2023</b>
<i>Wood</i>	t	70	76
<b>Non-renewable raw materials</b>			
<b>Type of material</b>	<b>Unit of measure</b>	<b>2022</b>	<b>2023</b>
<i>Steel</i>	t	1,242	1,423
<i>Brass</i>	t	4	2
<i>Rubber</i>	t	10	6
<i>Cardboard</i>	t	83	76
<i>Copper</i>	t	8	14
<i>Plastic</i>	t	472	413
<i>Concrete</i>	t	294	328
<i>Aluminium</i>	t	68	21
<i>Elastomer</i>	t	294	316
<b>Total</b>	<b>t</b>	<b>2,543</b>	<b>2,674</b>

<b>GRI 301-2: Recycled input materials used</b>					
<b>Materials used</b>					
<b>Type of material</b>	<b>Unit of measure</b>	<b>Total input material used</b>	<b>Total recycled material</b>	<b>Total input material used</b>	<b>Total recycled material</b>
		<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2023</b>
<i>Steel</i>	t	1,242.1	102.0	1,422.9	186.3

<i>Brass</i>	t	4.0	6.0	1.9	0.0
<i>Rubber</i>	t	10.0	1.0	5.5	0.0
<i>Cardboard</i>	t	83.2	73.0	76.5	74.2
<i>Copper</i>	t	7.5	0.0	14.0	0.0
<i>Plastic</i>	t	472.1	0.0	412.6	0.0
<b>Wood</b>	t	70.0	0.0	75.8	0.0
<i>Aluminum</i>	t	66.0	33.0	21.0	6.2
<i>Elastomer</i>	t	294.0	0.0	316.0	316.0
<i>Concrete</i>	t	294.0	0.0	328.0	0.0
<b>Total</b>	<b>t</b>	<b>2,542.9</b>	<b>215.0</b>	<b>2,674.2</b>	<b>582.7</b>

<b>GRI 302-1: Energy consumed within the organization<sup>14</sup></b>				
<b>Energy consumption</b>				
<b>Fuel consumption</b>	<b>Units of measure</b>	<b>2022</b>	<b>2023</b>	
Natural gas	GJ	2,232	2,419	
LPG	GJ	84	8	
Diesel (for heating or production processes)	GJ	43	42	
Diesel (for company-owned or long-term leased/rental vehicles)	GJ	2,993	3,064	
Gasoline (for heating or productive process)	GJ	55	44	
Gasoline (for company's vehicles (owned or in long-term leasing))	GJ	190	1,141	
<b>Total</b>	<b>GJ</b>	<b>5,536</b>	<b>6,718</b>	
<b>Power consumption</b>	<b>Unit of measure</b>	<b>2022</b>	<b>2023</b>	

<sup>14</sup> The following conversion factors were used to calculate energy consumption:

- **electricity** 1 kWh = 0.0036 GJ for the two-year period;
- **natural gas** 1m3 = 0.03588 in 2022 and 1m3 = 0.03619 in 2023
- **diesel fuel** 1t = 42.60 GJ in 2022 and 1t = 42.73 in 2023

Electricity self-produced	GJ	0	0
of which, from renewable energy sources	GJ	0	0
Electricity purchased	GJ	2,109	2,269
of which, from renewable sources (certified)	GJ	0	0
Electricity sold	GJ	0	0
of which, from renewable sources (certified)	GJ	0	0
<b>Total</b>	<b>GJ</b>	<b>2,109</b>	<b>2,269</b>
<b>Total energy consumption</b>	<b>GJ</b>	<b>7,645</b>	<b>8,987</b>
Of which, from renewable sources	<b>GJ</b>	0	0

### GRI 305-1 Direct GHG emissions (Scope 1)

### GRI 305-2 Indirect GHG emissions from energy consumption (Scope 2)

#### Scope 1 Combustion emissions

Type of consumption	Unit of measure	2022	2023
Natural gas	tCO <sub>2</sub> eq	125	136
LPG	tCO <sub>2</sub> eq	5	1
Diesel (for heating or production processes)	tCO <sub>2</sub> eq	3	3
Diesel (for company-owned or long-term leased/rental vehicles)	tCO <sub>2</sub> eq	209	216
Gasoline (for heating or productive process)	tCO <sub>2</sub> eq	4	3
Gasoline (for company's vehicles (owned or in long-term leasing))	tCO <sub>2</sub> eq	13	74
R32 (Refrigerant gas leaks)	tCO <sub>2</sub> eq	0	5.7
<b>Total</b>	<b>tCO<sub>2</sub>eq</b>	<b>359</b>	<b>439</b>

#### Scope 2 Indirect emissions

Electricity purchased (Location based)	tCO <sub>2</sub>	100	119
Electricity purchased (Market based)	tCO <sub>2</sub>	122	179
<b>Total (Scope 1 + Scope 2 Location based)</b>	<b>tCO<sub>2</sub>eq</b>	<b>459</b>	<b>559</b>
<b>Total (Scope 1 + Scope 2 Market based)</b>	<b>tCO<sub>2</sub>eq</b>	<b>481</b>	<b>618</b>

<b>GRI 306-3: Waste generated</b>							
<b>Total weight of waste generated</b>							
	Unit of measure	2022			2023		
		Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
<b>Waste produced</b>	tons	2.2	167.7	<b>169.9</b>	4.5	147.2	<b>151.7</b>

<b>GRI 306-4: Waste diverted from disposal</b>							
<b>Total weight of waste not sent for disposal</b>							
	Unit of measure	2022			2023		
		Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
<b>Reuse</b>	tons	0	0	<b>0</b>	0	0.1	<b>0.1</b>
<b>Recycling</b>	tons	2	28	<b>30</b>	1.5	93.7	<b>95.2</b>

### Social Data

<b>GRI 2-7: employees</b>						
<b>Total number of employees (headcount) broken down by contract type, gender and region</b>						
Type of contract	As of 31 December 2022			As of 31 December 2023		
	Male	Female	Total	Male	Female	Total
Permanent	122	58	180	128	67	195
- Of which, Italy	24	32	56	24	33	57
- Of which, France	91	24	115	78	20	98
- Of which, Germany	4	1	5	5	1	6
- Of which, India	2	0	2	2	0	2
- Of which, USA	1	1	2	19	13	32
Temporary	0	0	0	12	2	14
<b>Total</b>	<b>122</b>	<b>58</b>	<b>180</b>	<b>140</b>	<b>69</b>	<b>209</b>
Full-time	122	53	175	139	64	203
- Of which, Italy	24	30	54	24	31	55
- Of which, France	91	21	112	89	20	109
- Of which, Germany	4	1	5	5	0	0

- Of which, India	2	0	2	2	0	2
- Of which, USA	1	1	2	19	13	32
Part-time	0	5	5	1	5	6
Non-guaranteed hours employees	0	0	0	0	0	0
<b>Total</b>	<b>122</b>	<b>58</b>	<b>180</b>	<b>140</b>	<b>69</b>	<b>209</b>

### GRI 2-8: Workers who are not employees

#### Number of workers who are not employees

	As of 31 December 2022			As of 31 December 2023		
	Male	Female	Total	Male	Female	Total
Contractors	71	1	72	76	9	85
Interns	0	2	2	0	0	0
<b>Total</b>	<b>71</b>	<b>3</b>	<b>74</b>	<b>76</b>	<b>9</b>	<b>85</b>

### GRI 401-1 New employee hires and employee turnover

#### GROUP – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	19	16	7	42	34%	10	14	1	25	20%
Female	8	8	0	16	28%	2	2	1	5	9%
<b>Total</b>	<b>27</b>	<b>24</b>	<b>7</b>	<b>58</b>	<b>32%</b>	<b>12</b>	<b>16</b>	<b>2</b>	<b>30</b>	<b>17%</b>
<b>Rate</b>	<b>84%</b>	<b>23%</b>	<b>17%</b>	<b>32%</b>		<b>40%</b>	<b>16%</b>	<b>4%</b>	<b>17%</b>	

#### Number and rate of turnover, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	20	10	3	33	27%	7	13	4	24	20%
Female	3	1	0	4	7%	2	3	1	6	11%
<b>Total</b>	<b>23</b>	<b>11</b>	<b>3</b>	<b>37</b>	<b>21%</b>	<b>9</b>	<b>16</b>	<b>5</b>	<b>30</b>	<b>17%</b>
<b>Rate</b>	<b>72%</b>	<b>10%</b>	<b>7%</b>	<b>21%</b>		<b>30%</b>	<b>16%</b>	<b>11%</b>	<b>17%</b>	

### GRI 401-1 New employee hires and employee turnover

#### ITALY – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	3	3	6	25%	1	1	0	2	8%

Female	0	2	0	2	6%	0	1	1	2	6%
<b>Total</b>	<b>0</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>14%</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>4</b>	<b>7%</b>
<b>Rate</b>	<b>0%</b>	<b>17%</b>	<b>12%</b>	<b>14%</b>		<b>0%</b>	<b>6%</b>	<b>4%</b>	<b>7%</b>	

#### Number and rate of turnover, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	0	1	1	4%	1	0	1	2	8%
Female	0	0	0	0	0%	0	0	1	1	3%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2%</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>3</b>	<b>5%</b>
<b>Rate</b>	<b>0%</b>	<b>0%</b>	<b>4%</b>	<b>2%</b>		<b>0%</b>	<b>0%</b>	<b>8%</b>	<b>5%</b>	

#### GRI 401-1 New employee hires and employee turnover

##### FRANCE – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	19	11	1	31	34%	8	8	1	17	19%
Female	8	4	0	12	50%	2	1	0	3	14%
<b>Total</b>	<b>27</b>	<b>15</b>	<b>1</b>	<b>43</b>	<b>37%</b>	<b>10</b>	<b>9</b>	<b>1</b>	<b>20</b>	<b>18%</b>
<b>Rate</b>	<b>90%</b>	<b>21%</b>	<b>8%</b>	<b>37%</b>		<b>36%</b>	<b>14%</b>	<b>6%</b>	<b>18%</b>	

#### Number and rate of turnover, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	17	10	1	28	31%	6	12	2	20	22%
Female	3	1	0	4	17%	2	2	0	4	18%
<b>Total</b>	<b>20</b>	<b>11</b>	<b>1</b>	<b>32</b>	<b>28%</b>	<b>8</b>	<b>14</b>	<b>2</b>	<b>24</b>	<b>22%</b>
<b>Rate</b>	<b>1</b>	<b>15%</b>	<b>8%</b>	<b>28%</b>		<b>29%</b>	<b>21%</b>	<b>12%</b>	<b>22%</b>	

#### GRI 401-1 New employee hires and employee turnover

##### GERMANY – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	1	3	4	100%	0	2	0	2	33%
Female	0	1	0	1	100%	0	0	0	0	0%
<b>Total</b>	<b>0</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>100%</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>29%</b>
<b>Rate</b>	<b>0%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>		<b>0%</b>	<b>50%</b>	<b>0%</b>	<b>29%</b>	

Number and rate of turnover, by age group and gender										
Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	0	0	0	0%	0	0	0	0	0%
Female	0	0	0	0	0%	0	0	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Rate</b>	0%	0%	0%	0%		0%	0%	0%	0%	

### GRI 401-1 New employee hires and employee turnover

#### INDIA – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	0	0	0	0%	0	1	0	1	50%
Female	0	0	0	0	0%	0	0	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>50%</b>
<b>Rate</b>	0%	0%	0%	0%		0%	100%	0%	50%	

#### Number and rate of turnover, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	3	0	0	3	150%	0	1	0	1	50%
Female	0	0	0	0	0%	0	0	0	0	0%
<b>Total</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>150%</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>50%</b>
<b>Rate</b>	300%	0%	0%	150%		0%	100%	0%	50%	

### GRI 401-1 New employee hires and employee turnover

#### USA – Number and rate of new employees hire, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	0	1	0	1	100%	1	2	0	3	150%
Female	0	1	0	1	100%	0	0	0	0	0%
<b>Total</b>	<b>0%</b>	<b>2</b>	<b>0%</b>	<b>2</b>	<b>100%</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>3</b>	<b>100%</b>
<b>Rate</b>	0%	200%	0%	100%		100%	200%	0%	100%	

#### Number and rate of turnover, by age group and gender

Gender	2022					2023				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate

Male	0	0	1	1	100%	0	0	1	1	50%
Female	0	0	0	0%	0%	0	1	0	1	100%
<b>Total</b>	<b>0%</b>	<b>0%</b>	<b>1</b>	<b>1</b>	<b>50%</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>67%</b>
<b>Rate</b>	0%	0%	0%	1		0%	100%	100%	67%	

### GRI 403-9 Work-related injuries<sup>15</sup>

#### Work-related injuries (Employees)

		Unit of measure	2022	2023
<b>Number of incidents</b>		<b>n.</b>	<b>6</b>	<b>9</b>
Of which:	Total number of recordable work-related injuries	n.	6	9
	Total number of high-consequence work-related injuries (excluding fatalities)	n.	0	0
	Total number of fatalities as a result of work-related injury	n.	0	0
<b>Number of hours worked by employees</b>		<b>n.</b>	<b>320,712</b>	<b>276,925</b>
Rate	Recordable work-related injuries	n.	3.7	6.5
	High-consequence work-related injuries (excluding fatalities)	n.	0	0
	Fatalities as a result of work-related injury	n.	0	0

### GRI 403-9 Work-related injuries

#### Work-related injuries (External workers)

		Unit of measure	2022	2023
<b>Number of incidents</b>		<b>n.</b>	<b>1</b>	<b>2</b>
Of which:	Total number of recordable work-related injuries	n.	1	2
	Total number of high-consequence work-	n.	1	1

<sup>15</sup> The rate of recordable work-related injuries is calculated as follows: "Number of recordable work-related injuries / Number of hours worked \* 200,000".



	related injuries (excluding fatalities)			
	Total number of fatalities as a result of work-related injury	n.	0	0
<b>Number of hours worked by external workers</b>		n.	<b>26,538</b>	<b>91,214</b>
Rate	Recordable work-related injuries	n.	<b>7.5</b>	<b>4.4</b>
	High-consequence work-related injuries (excluding fatalities)	n.	7.5	2.2
	Fatalities as a result of work-related injury	n.	0	0

### GRI 403-10 Work-related ill-health

#### Work-related ill-health (Employees)

		Unit of measure	2022	2023
<b>Number of cases</b>		n.	<b>1</b>	<b>0</b>
Of which:	Total number of fatalities as a result of work-related injury	n.	0	0

### GRI 403-10 Work-related ill-health

#### Work-related ill-health (External workers)

		Unit of measure	2022	2023
<b>Number of cases</b>		n.	<b>0</b>	<b>0</b>
Of which:	Total number of fatalities as a result of work-related injury	n.	0	0

### GRI 404-1: Training and education

#### Average hours of training per year per employee

Training hours	2022		2023	
	Male	Female	Male	Female
Executives	19.9	5.6	10.0	-
Managers	7.0	6.0	70.5	64.1
White Collar	6.5	6.6	22.3	20.1

Blue Collar	8.5	5.7	5.9	4.0
<b>Total</b>	<b>8.4</b>	<b>6.0</b>	<b>22.6</b>	<b>21.0</b>

### GRI 405-1: Diversity among employees

#### Total number of employees divided by employee category and age

Employee category	As of 31 December 2022			
	<30 years	30-50 years	>50 years	Total
Executives	0%	7%	1%	8%
Managers	2%	7%	7%	15%
White collars	3%	22%	7%	32%
Blue collars	13%	23%	9%	45%
<b>Total</b>	<b>18%</b>	<b>59%</b>	<b>23%</b>	<b>100%</b>
Employee category	As of 31 December 2023			
	<30 years	30-50 years	>50 years	Total
Executives	0%	0%	2%	3%
Managers	0%	8%	6%	14%
White collars	9%	27%	12%	48%
Blue collars	6%	17%	11%	34%
<b>Total</b>	<b>16%</b>	<b>53%</b>	<b>32%</b>	<b>100%</b>

### GRI 405-1: Diversity among employees

#### Total number of employees divided by employee category and gender

Employee category	As of 31 December 2022		
	Male	Female	Total
Executives	5%	3%	8%
Managers	13%	2%	15%
White collars	21%	11%	32%
Blue collars	29%	16%	45%
<b>Total</b>	<b>68%</b>	<b>32%</b>	<b>100%</b>
Employee category	As of 31 December 2023		
	Male	Female	Total
Executives	2%	0%	3%
Managers	11%	4%	14%
White collars	31%	18%	48%

Blue collars	23%	11%	34%
<b>Total</b>	<b>67%</b>	<b>33%</b>	<b>100%</b>

### GRI 406-1: Non-discrimination

#### Incidents of discrimination and corrective actions taken

	2022	2023
Total number of incidents during the year	0	0
Total number of open incidents at the end of the year	0	0

### Governance Data

In 2023, the ratio between annual total compensation of the organization's highest-paid individual (Group CEO) and the median annual compensation of all FIMO employees resulted in a rate of 8.5. Compared to 2022, there was a 3% increase in the median annual compensation of Group employees.

### GRI 2-27: Compliance with laws and regulations

#### Instances of non-compliance with laws and regulations

	2022	2023
<b>Significant instances of non-compliance with laws and regulations</b>	<b>1</b>	<b>0</b>
Instances for which fines were incurred	1	0
Instances for which non-monetary sanctions were incurred	0	0
<b>Total number of fines for instances of non-compliance with laws and regulations that were paid during the reporting period</b>	<b>1</b>	<b>0</b>
Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	0	0
Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	1	0
<b>Monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period</b>	<b>11,300</b>	<b>-</b>
Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	-	-

Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	11,300	-
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<b>GRI 2-30 Collective bargaining agreements</b>		
<b>Percentage of total employees covered by collective bargaining agreements</b>		
	<b>2022</b>	<b>2023</b>
Total employees	180	180
<b>Number of employees covered by collective bargaining agreements</b>	<b>5</b>	<b>65</b>
<b>Percentage</b>	<b>3%</b>	<b>36%</b>

<b>GRI 201-1: Economic Performance</b>		
<b>Direct economic value generated and distributed</b>		
<b>€k</b>	<b>2022</b>	<b>2023</b>
Sales Revenues	61,115	60,115
Other revenues	5,054	1,772
Financial income and dividends	76	182
Gain and (loss) from discounted operations	-	-
<b>Economic Value Generated</b>	<b>66,245</b>	<b>62,069</b>
Operating costs	44,366	40,134
Personnel	9,973	13,072
Providers of finance	1,114	2,490
Public Administration	2,646	698
<b>Economic Value Distributed to Stakeholders</b>	<b>58,099</b>	<b>56,394</b>
<b>Economic Value Retained by the Group</b>	<b>8,146</b>	<b>5,675</b>
Profit/ (loss)	1,896	(2,029)

Depreciation and write-offs	6,501	7,709
Prepaid taxes	(251)	(4)

#### GRI 204-1: Proportion of spending on local suppliers

##### Proportion of spending on local suppliers by the entities within the Group<sup>16 17</sup>

	2022	2023
Italy	95%	91%
France	55%	75%
Germany	100%	100%
India	80%	67%
USA	66%	74%
<b>Total</b>	<b>73%</b>	<b>82%</b>

#### GRI 205-2: Communication and training about anti-corruption policies and procedures

##### Members of the governance bodies to which anti-corruption policies and procedures have been communicated

	2022	2023
Number	7	8
<b>Percentage</b>	<b>58%</b>	<b>89%</b>

##### Members of governance bodies who have received training in anti-corruption matters

Number	7	6
<b>Percentage</b>	<b>58%</b>	<b>67%</b>

##### Employees to whom anti-corruption policies and procedures have been communicated

Executives	12	2
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<sup>16</sup> Local supplier means a supplier that is in the same geographic location (country) as the Groups' legal entity.

<sup>17</sup> France for FIMO France SAS; Italy for Fi.Mo.Tec S.p.A.; Germany for FIMO Deutschland GmbH; India for FIMO India Mfg. Pvt. Ltd.; USA for FIMO USA Inc.

Managers	5	20
White collars	31	90
Blue collars	56	55
<b>Total</b>	<b>104</b>	<b>167</b>
<b>Percentage</b>	<b>58%</b>	<b>93%</b>

**Employees who have received anti-corruption training**

Executives	1	2
Managers	1	13
White collars	3	56
Blue collars	0	24
<b>Total</b>	<b>5</b>	<b>95</b>
<b>Percentage</b>	<b>4%</b>	<b>53%</b>

**Business partners to whom the anti-corruption policies and procedures have been communicated, divided by type of business partner**

<b>Client</b>	<b>8</b>	<b>13</b>
<b>Supplier</b>	<b>15</b>	<b>9</b>
<b>Total</b>	<b>23</b>	<b>22</b>
<b>Percentage</b>	<b>100%</b>	<b>100%</b>

**GRI 205-3: Anti-corruption**

**Confirmed incidents of corruption and actions taken**

	<b>2022</b>	<b>2023</b>
<b>Total number of confirmed incidents cases of corruption</b>	<b>0</b>	<b>0</b>
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	0	0
Total number of confirmed incidents when contracts with business partners were	0	0

terminated or not renewed due to violations related to corruption.		
Public legal cases regarding corruption brought against the organization or its employees during the reporting period.	0	0

<b>GRI 308-1: New suppliers that were screened using environmental criteria</b>		
<b>New suppliers screened using environmental criteria</b>		
	<b>2022</b>	<b>2023</b>
<b>Total new suppliers</b>	<b>521</b>	<b>1,858</b>
<b>New suppliers that were screened using environmental criteria</b>	<b>0</b>	<b>119</b>

<b>GRI 414-1 New suppliers that were screened using social criteria</b>		
<b>New suppliers screened using social criteria</b>		
	<b>2022</b>	<b>2023</b>
<b>Total new suppliers</b>	<b>521</b>	<b>1,858</b>
<b>New suppliers that were screened using social criteria</b>	<b>521</b>	<b>803</b>

<b>GRI 416-2: Customer Health and Safety</b>		
<b>Incidents of non-compliance concerning the health and safety impacts of products and services</b>		
	<b>2022</b>	<b>2023</b>
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0
Incidents of non-compliance with regulations resulting in a warning	0	0
Incidents of non-compliance with voluntary codes	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 8. GRI Content Index

Statement of use	FIMO Group has reported with reference to the GRI Standards for the period from 1 January 2023 to 31 December 2023		
GRI 1 use	GRI 1: Foundation 2021		
GRI Standard	Disclosure	Page	Note
<b>GRI 2: GENERAL DISCLOSURES</b>			
<b>The organization and its reporting practice</b>			
2-1	Organizational Details	4	
2-2	Entities included in the organization's sustainability reporting	4	
2-3	Reporting period, frequency and contact point	4	
2-4	Restatements of information	-	No restatements, this is the Group's first Sustainability Report
2-5	External assurance	53	
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	5-6	
2-7	Employees	26-27; 35-36	
2-8	Workers who are not employees	26-27; 36	
<b>Governance</b>			
2-9	Governance structure	6; 13-14	
<b>Strategy, policies, and practices</b>			
2-21	Annual total compensation ratio	42	
2-27	Compliance with laws and regulations	13; 23; 42	The Group has not registered any cases of non-compliance with laws and regulations.
2-29	Approach to stakeholder engagement	9-10	



<b>Stakeholder engagement</b>			
2-30	Collective bargaining agreements	43	
<b>GRI 3: MATERIAL TOPICS</b>			
<b>Disclosures on material topics (2021)</b>			
3-1	Process to determine material topics	9-10	
3-2	List of material topics	11-12	
<b>Eco-design and R&amp;D</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 301: Materials (2016)</b>			
301-1	Materials used by weight or volume	19-20; 32	
301-2	Recycled input materials used	19-20; 32-33	
<b>Energy consumption management, GHG emissions and climate change</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 302: Energy (2016)</b>			
302-1	Energy consumption within the organization	16-18; 33-34	
302-3	Energy intensity	17	
<b>GRI 305: Emissions (2016)</b>			
305-1	Direct (Scope 1) GHG Emissions	18-19; 34	
305-2	Indirect (Scope 2) GHG Emissions	18-19; 34	
305-4	GHG emissions intensity	19	
<b>Waste management and circular economy</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 306: Waste (2020)</b>			
306-3	Waste generated	20-21; 35	
306-4	Waste diverted from disposal	35	
<b>Human capital development and welfare plan</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	

<b>GRI 401: Employment (2016)</b>			
401-1	New employee hires and employee turnover	28-29; 36-39	
<b>GRI 404: Training and education (2016)</b>			
404-1	Average hours of training per year per employee	29-30; 40	
<b>Promotion of diversity and equal opportunities</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 405: Diversity and Equal Opportunity (2016)</b>			
405-1	Diversity of governance bodies and employees	13-14; 26-28	
<b>GRI 406: Non-discrimination (2016)</b>			
406-1	Incidents of discrimination and corrective actions taken	26; 42	The Group has not registered any incidents of discrimination.
<b>Human rights</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 408: Child Labor (2016)</b>			
408-1	Operations and suppliers at significant risk for incidents of child labor	24	The Group has no operations and suppliers at significant risk for incidents of child labor.
<b>Occupational health and safety</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 403: Occupational Health and Safety (2018)</b>			
403-9	Work-related injuries	30-31; 39-40	
403-10	Work-related ill health	30-31; 39-40	
<b>Product quality and safety</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 416: Customer Health and Safety (2016)</b>			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	23; 46	The Group has not registered any incidents of non-compliance concerning the health and safety impacts of products and services.

<b>Urban design and landscape impacts (product design)</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>Supply chain management</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 204: Procurement Practices (2016)</b>			
204-1	Proportion of spending on local suppliers	24-25; 44	
<b>GRI 308: Supplier Environmental Assessment (2016)</b>			
308-1	New suppliers that were screened using environmental criteria	24; 46	
<b>GRI 414: Supplier Social Assessment (2016)</b>			
414-1	New suppliers that were screened using social criteria	24; 46	
<b>Business ethics</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 205: Anticorruption (2016)</b>			
205-2	Communication and training about anti-corruption policies and procedures	13; 44-46	
205-3	Confirmed incidents of corruption and actions taken	13; 44-46	The Group has not registered any incidents of corruption.
<b>Robust and accountable governance structure</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 2: General disclosure- (2021)</b>			
2-14	Role of the highest governance body in sustainability reporting	13-14	
<b>Data protection and cyber security</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 418: Customer Privacy (2016)</b>			

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	13	The Group has no substantiated complaints concerning breaches of customer privacy and losses of customer data.
<b>Economic performance</b>			
<b>GRI 3: Material topics (2021)</b>			
3-3	Management of material topics	11-12	
<b>GRI 201: Economic performance (2016)</b>			
201-1	Direct economic value generated and distributed	8	

## 9. Independent Auditors' Report