

# SUSTAINABILITY POLICIES

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2024

Approved by the Board of Directors on 17 December 2024

# SUSTAINABILITY POLICIES

## CREATING VALUE

Innovation

Competitiveness

Sustainability

### VISION

Italmobiliare Investment Holding intends to be an inspiration, an example and a reference for all those who want to identify, accelerate and enhance their long-term transformation potential and actively contribute to global challenges, creating sustainable, innovative and therefore more competitive and resilient businesses.

### MISSION

Italmobiliare Investment Holding plays an active and continuous role in the process of portfolio growth and enhancement by combining development, internationalisation and innovation with an effective governance and risk management model, and full ESG integration at all stages of investing.



**Laura Zanetti**  
CHAIRMAN

*In its long history as an investment holding company in the industrial and financial fields, Italmobiliare was one of the forerunners in Italy to have an innovative approach to sustainability. Already in the 1990s it had structured ambitious sustainability programmes in the main industrial holdings, fully integrated into the strategic development priorities and coordinated by dedicated functions. Thanks to this experience, a constant commitment to best practices has matured, from principles to policies, from processes to products, from local and global initiatives to reporting tools.*

*Today, Italmobiliare Investment Holding, through the flow of investments and divestments and the management over time of the investments held in portfolio, is aiming for the Group's sustainable success, assigning priorities and mobilising financial resources in a targeted and selective manner. The goal is to contribute to global challenges and, at the same time, protect and strengthen financial performance for the benefit of shareholders and all other stakeholders.*

*Taking inspiration from the highest global references, the Sustainability Policies extend and integrate the Code of Ethics adopted by Italmobiliare. Together, they guide the Responsible Investment Policy and find application in the Partnership Charter.*

*The **Guiding principles** are their cornerstone, further detailed in six dedicated policies*

- **Health and safety**
- **Diversity and inclusion**
- **Environment and resources**
- **Energy and climate**
- **Rights and society**
- **Quality and responsibility**

*The Code of Ethics and the Sustainability Policies bind directors, employees, collaborators and all those who operate in any capacity with Italmobiliare in all internal and external relationships with the Company to comply with the principles and provisions contained therein. In particular, the members of the Board of Directors are required to draw inspiration from them when setting objectives, proposing investments and implementing projects, as well as in any decision or action relating to the companies managed. The same applies to the managers, in giving concrete implementation to the management activity both internally, thus strengthening cohesion and the spirit of mutual collaboration, and towards third parties who come into contact with the Company.*



**Carlo Pesenti**  
CHIEF EXECUTIVE OFFICER  
CHIEF OPERATING OFFICER

## Guiding principles

Italmobiliare publicly embraces and supports its values, taking them as a guide for its day-to-day activities and transforming them into strategies, objectives and actions shared with shareholders, business partners and all stakeholders in its sphere of influence.

In line with the highest standards of integrity and fully aware of global challenges, through innovation, competitiveness and sustainability, Italmobiliare focuses on the creation of value based on healthy, inclusive economic growth that respects human and labour rights, in balance the environment and actively involved in the fight against corruption.

This virtuous path also involves transparent information, from subsidiaries or investee companies to the holding company, from the single operating site to the corporate level, from local communities to society in general, including institutions, non-governmental organisations and representatives of the public and private sector.

**People, intellectual abilities, social relations, natural, technological and financial resources are capitals that create lasting and shared value.**

**Sustainability Policies** extend and integrate the Code of Ethics and have the same Recipients:

- Corporate Bodies
- Personnel under contracts of any type and nature
- Collaborators who act in the name and on behalf of the Company
- Third Parties such as suppliers, distributors, partners, co-investors and the beneficiaries of social initiatives, donations and sponsorships

They apply in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence.

To ensure its effectiveness, this document is subject to periodic review or updating and is the subject of adequate communication or training extended to all Recipients.

## COMMITMENTS

**1** To support and respect internationally proclaimed **human rights**, which are universal and belong equally to every person.

**2** To implement work practices based on fair employment, **equal opportunities**, skills development and **inclusiveness**, considering diversity as a source of value.

**3** To ensure the **health, safety** and **well-being** of all parties involved by providing adequate working conditions, equipment, information and training.

**4** To enforce and ensure transparent **governance** and **integrity**, implementing appropriate **compliance** models and effective organisational procedures.

**5** To create and maintain **relationships with shareholders, investors and the market** based on partnerships, transparency, exchange of information and sharing of commitments.

**6** To invest time, skills and resources in **supporting community** and fostering local development with the regular involvement of all interested parties.

**7** To pursue **reductions of greenhouse gas emissions** across the entire value chain, setting **science-based targets** in line with the **Paris Agreement** and **climate justice** principles.

**8** To contribute to **environmental protection** and living species, benefiting from natural resources responsibly and respecting the sentient nature of **animals**.

**9** To guarantee constant improvement in the **quality** and in the **environmental and social value** of processes, products, applications and services, promoting research and innovation.

**10** To generate and distribute direct and indirect **economic well-being**, creating **shared value** for investors, business partners, society and the environment.

Italmobiliare's Sustainability Policies embrace the highest global references and in particular: the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights the Conventions, Protocols and Recommendations of the International Labour Organization, the Paris Agreement on Climate, the international Regulations and Conventions on Animal Rights. Furthermore, they express the commitments made with the UN Global Compact, Women's Empowerment Principles and Science Based Targets initiative and support the main operational management or reporting standards such as SA8000, ISO 26000, ESRS/GRI, SASB and TCFD.

## Health and safety

The "Health and Safety" Policy is an integral part of the Sustainability Policies and has the same Recipients.

It applies in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence.

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Italmobiliare considers safety, protection and promotion of the health and well-being of the person as fundamental values to be integrated into all of its activities. This principle extends to employees, businesses, suppliers, visitors, local communities and any other interested parties within its sphere of influence.

The Group is committed to taking concrete measures to eliminate accidents, injuries and illnesses caused by work, reducing the risks in all its activities. It also aims to achieve the highest levels of collective and individual awareness, encouraging a process of continuous improvement by adopting effective management systems and visible leadership as the key to success.

All personnel are adequately trained and equipped to carry out their role in conditions of complete safety and health, according to operating procedures aimed at minimising exposure to risk factors and taking into consideration the different needs and requirements of men and women.

**Through their own exemplary behaviour, not only in the workplace, everyone values people, promoting health and safety as a way of living.**

## COMMITMENTS

**1** To ensure that **plant and equipment** are designed, built, used and maintained in order to minimize the risks to health and safety, by adopting the best techniques available in new plants or in the case of modernisation or replacement of existing plants.

**2** To define and adopt **operating standards** of excellence for the main activities and provide the operational tools to ensure their full application at all locations.

**3** To implement regular **checks in the workplace** and adequate **health surveillance** to monitor workers' exposure and prevent any possible risk that could compromise their health and safety.

**4** To adopt **management systems**, regularly audited and updated, that ensure **compliance** with applicable regulations and promote **continuous improvement** towards the goal of **Zero Accidents**.

**5** To seek **consultation** with and **participation** of workers, and, where they exist, workers' representatives, promoting a transparent and effective **information**, using the most appropriate tools for both incident reporting and analysis, and for the timely sharing of best practices and improvement actions.

**6** To ensure that all staff regularly participate in training courses and develop an individual sensitivity towards the **culture of health and safety**, adopting responsible behaviour in the workplace and promoting its application also in lifestyle.

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## Diversity and inclusion

Italmobiliare promotes in all Group companies a work environment free from any form of discrimination or abuse, in which respect, openness to different ideas and perspectives and mutual support can fully develop the potential of human capital and in which all people feel respected, fairly treated and valued, and have equal opportunities for professional growth.

*Going beyond the provisions of the law and the bylaws on the matter, the Board of Directors of Italmobiliare bears witness to this approach. Diversity in gender, professional profile, educational background, background and age informs the orientation opinion on the composition that, upon expiry of the mandate, the outgoing Board prepares for the shareholders, also taking into account the recommendations that arise from the self-assessment process. The same principles apply to the composition of the Board of Statutory Auditors, in order to ensure constructive and effective interaction with the Board of Directors. The directors and statutory auditors must possess skills and experience that, also in light of the composition of Italmobiliare's portfolio, allow them to make a real contribution to the debate. The shareholders, when submitting the lists, and the directors, when co-opting a director, evaluate the profile of the candidates without making any form of discrimination.*

**Recognition and valorisation of diversity, relational equity and inclusion are the foundations of a work environment in which each individual is supported as unique.**

The "Diversity and inclusion" Policy is an integral part of the Sustainability Policies and has the same Recipients.

It applies in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence.

To ensure its effectiveness, this document is subject to periodic review or updating and is the subject of adequate communication or training extended to all Recipients.

## COMMITMENTS

**1** To promote **equality and gender balance**, supporting career advancement, eliminating bias and prejudice, increasing gender diversity in leadership roles and eliminating the gender pay gap, including with development plans that favour the less represented gender.

**2** To create a safe, welcoming and inclusive environment through training on **gender identity and sexual and emotional orientation** beyond stereotypes and the provision of benefits for individuals and their families.

**3** To support **parents and caregivers** of all genders, offering flexible working hours and parental leave arrangements, providing services and resources aimed at ensuring a healthy balance between work and family life and creating awareness of gender bias related to parenting.

**4** To ensure a fair and accessible environment for people with **disabilities** of all types, removing physical and even virtual barriers thanks to technology, adapting hiring and development processes and promoting awareness and education of the company population.

**5** To consider the needs of people with **clinical conditions and chronic diseases**, providing adequate support in terms of leave, flexibility and ensuring equal opportunities and access to all the resources and benefits offered by the company.

**6** To value and respect **age diversity** to benefit from everyone's perspectives and skills, adopting flexible working methods to manage work responsibilities while respecting personal and family needs and stimulating the intergenerational exchange of experience and knowledge.

**7** To promote the inclusion of jobs from **different cultures, ethnic groups and countries**, through integration programs for personnel of foreign origin, the promotion of the linguistic diversity of migrants and support for the specific needs of employees with a migrant background.

**8** To promote **multiculturalism and interculturality** with specific methods that recognize, celebrate and value the diversity of cultural traditions, beliefs and experiences and religious orientations of staff.

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## Environment and resources

The "Environment and resources" Policy is an integral part of the Sustainability Policies and has the same Recipients.

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Italmobiliare is committed to preventing, minimising, mitigating and compensating the footprint generated by the Group's activities on the environment and living species and recognises the need for a proactive transition towards a regenerative economy, respectful of the sentient nature of animals and with a low content of carbon, capable at the same time of creating social value.

To this end, it actively promotes the development of practical feasible solutions, in collaboration with institutions and other actors who operate responsibly in the connected production and consumption cycles, promoting the enhancement of alternative resources, the design of sustainable products and the dissemination of eco-efficient technologies and management methods.

**Responsible use of resources and promotion of responsible lifestyle preserve the natural capital and create value for the Group.**

### COMMITMENTS

**1** To ensure that **plant and equipment** are designed, built, used and maintained in order to reduce the environmental footprint, adopting the best techniques available in new plants or in the case of modernisation or replacement of existing plants.

**2** To promote over the entire life cycle responsible access to **natural resources** and adopt management methods aimed at reducing the consumption of **raw materials**, especially if non-renewable.

**3** To preserve over the entire life cycle **water security**, to safeguard the collective usability, and adopt management methods aimed at reducing their consumption, especially in water stress areas.

**4** To protect over the entire life cycle **ecosystems** and **biodiversity**, also outside protected areas, and cease all forms of **deforestation**.

**5** To preserve the status of **soils**, ensuring the best environmental and historic management of any contamination.

**6** To minimise the generation of **waste** and byproducts and to maximise their valorisation over the entire life cycle, giving priority to the **recycling and recovery** of material and ultimately resorting to energy recovery or environmentally and socially responsible forms of disposal.

**7** To define and implement internal reference standards, for evaluating and **monitoring** environmental performance in order to establish and verify improvement objectives.

**8** To adopt **management systems**, regularly audited and updated, that ensure **compliance** with applicable regulations and promote **continuous improvement** towards defined environmental **objectives**.

**9** To encourage employees, suppliers of goods and services, contractors, distributors, customers and any other business partner, investor or beneficiary to assume **behaviours and choices** respectful of the environment, supporting projects and initiatives, including with local communities, aimed at promoting environmental awareness and the transition to **sustainable lifestyles**.

Italmobiliare's Sustainability Policies embrace the highest global references and in particular: the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights the Conventions, Protocols and Recommendations of the International Labour Organization, the Paris Agreement on Climate, the international Regulations and Conventions on Animal Rights. Furthermore, they express the commitments made with the UN Global Compact, Women's Empowerment Principles and Science Based Targets initiative and support the main operational management or reporting standards such as SA8000, ISO 26000, ESRs/GRI, SASB and TCFD.

## Energy and climate

Italmobiliare is aware of how climate change is exacerbating risks and impacting health, livelihoods, the food chain, water supply, human security, biodiversity and economic growth, while inequalities continue to worsen, especially for the most vulnerable.

With the 2015 Paris Agreement, world governments committed to limiting global temperature rise to well below 2°C compared to pre-industrial levels and to pursuing efforts to limit warming to 1.5°C. To achieve this goal, greenhouse gas emissions must be halved by 2030 and reach net-zero by 2050.

By adhering to the Science Based Targets initiative and embracing the principles of climate justice, Italmobiliare promotes effective climate actions that combine human rights, development and decarbonization.

**An ambitious climate action, through science-based emissions reduction targets, drives the Group towards a net-zero economy, fostering its sustainable growth.**

The "Energy and climate" Policy is an integral part of the Sustainability Policies and has the same Recipients.

It applies in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence.

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## COMMITMENTS

**1** To ensure that **plant and equipment** are designed, built, used and maintained in order to maximise **energy efficiency**, adopting the best techniques available in new plants or in the case of modernisation or replacement of existing plants.

**2** To promote over the entire life cycle the use of **fuels with low environmental and carbon footprint** and adopt management methods aimed at reducing their consumption.

**3** To maximize the use of **renewable electricity** throughout the entire life cycle, through self-production, guaranteed purchase contracts or purchase of guarantee of origin certificates, and adopt management methods aimed at reducing consumption.

**4** To promote, in business travel and commuting, **low-carbon mobility solutions** that are functional and accessible to all..

**5** To tackle pro-actively the **challenge of climate change**, with the purpose of an overall reduction of greenhouse gas emissions over the entire life cycle, setting **science-based targets** aligned with the **Paris Agreement** and with **climate justice** and equity at the heart of these efforts..

**6** To define and implement internal reference standards, for evaluating **climate risks** and **monitoring** performance in order to establish and verify improvement objectives.

**7** To adopt transparent **accounting and reporting systems** for greenhouse gas emissions, according to recognized standards and subject to regular auditing activities.

**8** To encourage employees, suppliers of goods and services, contractors, distributors, customers and any other business partner, investor or beneficiary to assume **behaviours and choices** in line with the **low-carbon transition**, supporting projects and initiatives, including with local communities, aimed at promoting the required awareness.

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## Rights and society

The "Rights and society" Policy is an integral part of the Sustainability Policies and has the same Recipients.

It applies in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence.

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Italmobiliare supports internationally proclaimed human rights, as inalienable rights of all individuals, based on the recognition of the dignity, freedom and equality of human beings. Relations with all its stakeholders are built on mutual commitment, active partnership, trust, transparency and long-term collaboration.

The Group undertakes not to become complicit in abuses of human rights in the supply chain and in commercial relations with all the countries with which it operates and does not maintain relations with organizations that do not guarantee equality of opportunity and treatment, distinguishing between gender and age, ethnicity, nationality, social conditions or origins, religion, sexual or political orientation or any other creed.

It creates and promotes, over the entire value chain, virtuous relationships with local communities and any indigenous people by understanding their needs, promoting sustainable local projects that do not generate relationships of dependency and regularly involving stakeholders.

**Values, Codes and Policies define the mandatory prerequisites for establishing and maintaining relationships of any nature within the Group's sphere of influence.**

### COMMITMENTS

**1** To uphold the inviolability of **personal freedom**, rejecting all forms of slavery and human trafficking.

**2** To establish eighteen years old as the **minimum age** for access to any type of employment or work which, by its nature or the conditions in which it is carried out, may jeopardise the health, safety or moral integrity of minors.

**3** To guarantee **full equality** of opportunity, treatment and **inclusion** without distinction of gender, age, ethnicity, nationality, social conditions and origins, religion, sexual or political orientation or any other creed, rejecting all forms of forced labour, mental or physical coercion, harassment and sexual and verbal violence.

**4** To respect primary **labour rights**, such as freedom of association, collective bargaining, guaranteeing social security benefits, fair wages and working hours that are not excessive and respectful of **work-life balance** needs.

**5** To ensure **healthy and safe working conditions**, free access to drinking water, sanitation and, wherever necessary, suitable work or housing facilities, rooms used as canteens, refreshments or places for storing and consuming meals.

**6** To promote programmes of **health protection** and **help to communities** affected by natural and health disasters.

**7** To support **school education** in all its forms, the growth of local **skills** and, where in line with their values, artistic, sporting, cultural and social activities.

**8** To support programmes for services of public utility or use, contributing to the development of adequate infrastructures and the improvement of the **quality of life** in the communities.

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## Quality and responsibility

Italmobiliare works to ensure and continuously improve the quality of products, processes and services. To this end, it adopts a systematic approach aimed at satisfying increasingly challenging quality requirements, creating value along the product life cycle and improving relationships with customers and suppliers.

By combining this vision with the growing demands of the market, the Group aims to understand, control and communicate the technical, environmental and social performance of its products and services throughout their life cycle, from the procurement of raw materials to production and final disposal or reuse.

Furthermore, as far as feasible in its sphere of influence, it promotes the most sustainable applications and responsible consumption of products and services.

**Activities, products and services aligned with the Group's Codes and the requirements of the reference standards create value for the market and promote sustainable lifestyles.**

The "Quality and responsibility" Policy is an integral part of the Sustainability Policies and has the same Recipients.

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## COMMITMENTS

**1** To ensure that **plant and equipment** are designed, manufactured, used and maintained in order to better manage and control the quality of products, processes and services, in line with the sustainable approach adopted.

**2** To adopt modalities of **monitoring** and control of production cycles and service activities based on appropriate instruments, metrics and procedures, operated by qualified technicians.

**3** To promote the adoption of **management systems**, regularly audited and updated, which ensure **compliance** with applicable regulations and promote **continuous improvement** towards defined **objectives**.

**4** To ensure the entire value chain **compliance** with all applicable standards, technical regulations, codes of practice, market requirements and customer requests.

**5** To achieve and maintain the **trust of suppliers and customers**, building engagement and listening channels and guaranteeing the technical, environmental and social quality of products, processes and services, fair economic conditions and qualified assistance.

**6** To make available and **communicate responsibly** to customers, retailers, end consumers and interested parties information relating to technical, environmental and social performance, including the potential effects on health and safety of the materials used and products marketed.

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[www.italmobiliare.it](http://www.italmobiliare.it)