

SUSTAINABILITY REPORT

20
24



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Letter to Stakeholders

Dear Stakeholders,

We are pleased to present our Sustainability Report for 2024, which represents an important opportunity to share with you the progress, challenges, and commitments we have undertaken in our journey toward increasingly sustainable and responsible business management.

Our commitment

At NICRO Spa, we firmly believe that sustainability is not only a moral obligation but also a strategic opportunity to create long-term value for all our stakeholders.

Our commitment is reflected in every aspect of our operations, from environmental management practices to social responsibility and corporate governance.

Progress and results

Over the past year, we have achieved significant milestones that we would like to share with you:

- *Reduction of CO2 emissions: we have reduced CO2 emissions thanks to the production of electricity from photovoltaic systems and the agroforestry regeneration project*
- *People development: we have adopted and continue to maintain programs for training and talent development within the company*
- *Governance: we have strengthened our governance practices, improving transparency, integrity, and organizational methods*
- *Giving back to the community: through initiatives that benefit the local community and territory (support for sports, tree planting, etc.)*

Actions and Opportunities

Despite the progress made, we are aware of the actions that still lie ahead and of the fact that sustainability is a continuous journey requiring commitment, innovation, and collaboration.

For this reason, we are determined to keep improving and to find new solutions that will generate further environmental and social benefits.

The Future

Looking ahead, we are committed to:

- *Sustainable Innovation: investing in technologies and innovative processes that reduce our environmental, social, and economic impact*
- *Strengthening our reputation: enhancing our positive reputation also thanks to our ongoing sustainability journey*
- *Stakeholder Engagement: reinforcing dialogue with our stakeholders to better understand their expectations and collaborate on joint initiatives*
- *Transparency and accountability: continuing to improve the transparency of our operations and reporting our progress in a clear and accessible way*

Acknowledgements

We would like to express our sincere gratitude to all our stakeholders—employees, customers, suppliers, local communities, and investors—for their continued support and collaboration. Your contribution is essential to our success and to the achievement of our sustainability goals.

We are excited about the opportunities that lie ahead and confident that, together, we can build a more sustainable and prosperous future for all.

Sincerely,

Gerolamo Soliveri

NICRO Spa

INTRODUCTION TO CORPORATE SOCIAL RESPONSIBILITY

We understand **corporate social responsibility** as a strategic approach to business management, as a set of economic, legal, ethical, and discretionary responsibilities and expectations incumbent upon companies, as well as an integral part of business strategies. There is no social responsibility if the company does not operate within a context of rules, laws, and respected norms. Starting from this premise, the more a company adopts actions with a positive impact and respect, and aligns with people and the environment, the better its results improve. The idea that social responsibility, and by extension sustainability, has a predictive capacity regarding the company's performance over time stems from this line of thought.

Every company should constructively commit to meeting the needs of society, demonstrating that it does more for the latter than merely selling products and services; we can identify three responsibilities for companies, namely:

- creating jobs and economic growth through a well-conducted company
- managing companies fairly and honestly towards workers and customers
- being more involved in improving the conditions of the community and the environment in which it operates

Social responsibility should be understood as a value creation tool, that is, as a fundamental element of business strategy, and it is through social responsibility that the company creates value as the most advanced form of strategy possible. To have social responsibility for value creation, it is necessary for the company to innovate itself, its way of operating and thinking, and to apply sustainable business models as the impact is fundamental on the company's strategy and operations.

The identifiable benefits are:

- shared values with the community and institutions
- promotion of competitiveness and innovation
- development of sustainable business models
- integration of business into the community
- development of people
- social responsibility incorporated into business strategy

Social responsibility, in light of all that has been described, is an essential element of business management and not merely an ethical stance; it is a tool used to make correct management decisions, just as **sustainability** is a business management tool derived from social responsibility and integrates it by completing it.

The foundations of sustainability are essentially three:

- environmental impact (**E - environment**)
- social inclusion (**S - social**)
- corporate responsibility (**G – governance**)

These criteria help determine the future performance of the company, balancing expected profits with potential risks and reinforcing the idea that knowing sustainability, applying it in concrete actions and business strategies, has a predictive power on future results.

a. SUSTAINABILITY REPORT

This document aims to describe **NICRO SPA** from the perspective of social responsibility and sustainability, addressing ESG topics and relating its actions to the points of the UN's **2030 Agenda**, the document titled "*Transforming our world. The 2030 Agenda for Sustainable Development*" which recognizes the close link between human well-being, the health of natural systems, and the presence of common challenges for all countries.

The **Sustainable Development Goals (SDGs)** are a series of **17** interconnected goals defined by the UN as a strategy to achieve a better and more sustainable future, and they are internationally identified with the acronym **SDG (Sustainable Development Goals)**. These goals aim to address a wide range of issues related to economic and social development, including combating poverty and hunger, the right to health and education, access to water and energy, support for work, inclusive and sustainable economic growth, combating climate change and protecting the environment, managing production and consumption patterns, supporting social and gender equality, justice, and peace.

Below are the 17 goals:



Environmental, social, and corporate governance factors are those that qualify an activity as sustainable. In investment decisions, considering **ESG factors** means directing capital towards companies and projects deemed sustainable, such as projects that respect the environment, are attentive to the inclusion and well-being of workers, and promote diversity in governing bodies.

This document aims to be a guide and a report within the area of sustainability, describing, through data, the impacts of NICRO Spa and its activities.

The term "impact" is commonly used to describe a contact, event, aspect, or element, considered in relation to the effects that may be felt.

For example, **environmental impact** (according to Article 5, point c of Legislative Decree 152/2006) refers to the alteration of the environment conceived as a system of relationships between anthropic, naturalistic, chemical-physical, climatic, landscape, architectural, cultural, agricultural, and economic factors, as a result of the implementation of plans, programs, or projects on the territory in the various stages of their realization, management, and decommissioning, as well as any malfunctions and other consequences.

Social impact is commonly defined as the set of consequences on people and communities resulting from an action, activity, project, program, or policy. **Economic impact** analysis generally refers to the estimation of the effects that a particular project or activity generates on the reference economy, whether positive or negative. **Reputational impact**, on the other hand, refers to the improvement or deterioration of the company's image perception by customers, workers, shareholders, investors, or regulatory authorities, resulting from positive or negative actions and communications regarding the company itself, its products or services, and its behaviors.

Therefore, this document, due to the topics covered and its structure, constitutes the Sustainability Report, the Social Report, and the Non-Financial Reporting of NICRO Spa. Although the goals are global, the company, through its actions, contributes to their pursuit, as described below:

1 No poverty



Participation in the “*Regalati un sorriso*” project promoted by Confindustria: toys were collected and then distributed to organizations working with minors

3 Good health and well-being



Support for local sports activities for all age groups

Investments and support in the healthcare sector, with a service that remains active over time

4 Quality education



Internship programs with students from vocational schools and support for local institutions

Company presentations held at local high schools

7 Affordable and clean energy



Energy production through photovoltaic panels

Availability of charging stations for electric vehicle

Energy management in compliance with ISO 50001 certification

8 Decent work and economic growth



Welfare plan and production bonuses – new initiatives have been introduced, described in the following pages

12 Responsible consumption and production



Reuse of production waste and reduction of the overall amount of waste generated

13 Climate action



Reduction of CO2 emissions through offsetting measures and sustainable mobility – including the tree planting project in Caravaggio, as well as the use of hybrid and Euro 6 vehicles

15 Life on land



“Zero Impact Company” goal (territorial action plan 2023–2028)

17 Partnerships for the goals



Collaboration with Bollino Etico Sociale

Collaboration with the Social Cooperative “Il Susino”

Strategic and social initiatives shared with companies in the network

b. WRITING PRINCIPLES

At the core of this document is the observation that every company, in different ways and to varying extents, possesses and manifests a certain ethical direction that guides its strategic choices and daily actions. To this end, the company's Governance has the opportunity to make explicit the purposes it assigns to its activities and the rules that regulate the behaviors and actions of all the people who, in various capacities, are part of it.

The drafting principles, adopted from international guidelines, refer to the sphere of ethics, legal doctrine, and accounting practice. As indicated by these same guidelines, the quality of the document's formation process and the information contained therein is guaranteed by adherence to the following principles:

Responsibility: in this report, the categories of stakeholders to whom the company must account for the effects of its activities are identified.

- **Identification:** complete information regarding the ownership and governance of the company is provided.
- **Transparency:** the information contained in this report is structured objectively.
- **Comparability:** the document is drafted in such a way that allows for comparison between different reports over time.
- **Understandability, clarity, and intelligence:** the information contained is presented clearly.

This document is addressed to all the organization's stakeholders, and in these pages, the Governance succinctly explains the choice and the meaningful path that led to the drafting of the social report, with the aim of:

- Building stakeholder loyalty
- Measuring the organization's performance
- Promoting internal communication
- Informing the community

This reporting document aims to be a moment of storytelling for NICRO Spa, both internally and externally, about the actions taken towards people, the territory, and the community, as well as the results achieved from these actions.

c. MATERIALITY ANALYSIS

Materiality Matrix: a Pillar of Our Commitment to Sustainability

In today's fast-evolving and competitive context, the success of an organization also depends on its **ability to understand and respond to external challenges**. It is therefore particularly important to identify the aspects that most directly impact business activities.

For this reason, a materiality analysis is conducted, structured to deeply assess the impact that social responsibility issues have on the organization and its stakeholders—an essential process for any company aiming to navigate change effectively.

The materiality matrix is a fundamental strategic tool for identifying and prioritizing the sustainability issues most relevant to our organization and our stakeholders. This process

enables us to align our business strategies with stakeholder expectations, fostering a responsible and informed approach to managing economic, environmental, and social impacts.

The resulting matrix allows us to pinpoint the priority areas on which to focus our efforts, ensuring an effective use of resources and an adequate response to external expectations.

Issues of high materiality, located in the upper quadrant of the matrix, will guide the development of our future policies, initiatives, and reporting practices.

This tool is dynamic and is periodically updated to respond to changes in the external context, to new stakeholder needs, and to the company's strategic developments.

Through the materiality matrix, we reaffirm our commitment to an integrated approach to sustainability—one that promotes shared value for society and the environment, while ensuring the long-term success of our organization.

Below is the analysis prepared by NICRO Spa:

The issues that emerged from the analysis were assessed and positioned on the matrix according to two axes:

1. **Relevance for external stakeholders**, reflecting the importance perceived by customers, suppliers, local communities, investors, and other interested parties
2. **Strategic impact for the company**, considering each issue's ability to influence our performance and the achievement of corporate objectives

Legend of the matrix categories:



Below is a brief description of each item included in the **Materiality Matrix**, outlining its content and reference:

- **Human Rights** – commitment to respect and promote the fundamental rights of every person, both within the company and across the supply chain
- **Regulatory Compliance** – adherence to all applicable laws and regulations, including environmental, social, and governance standards
- **CO₂ Emissions Reduction** – actions aimed at limiting climate impact by reducing carbon dioxide emissions
- **Ethical Communication** – transparency and honesty in communication with customers, suppliers, and stakeholders
- **Environmental Impact of Activities** – monitoring and mitigating the environmental effects of business operations
- **Contractual Compliance** – reliability in honoring contractual commitments with customers, suppliers, and partners
- **Water Consumption** – control and reduction of water use in production processes
- **Energy Consumption** – energy efficiency and responsible use of energy sources
- **Waste Management** – disposal and recycling of waste according to sustainable criteria
- **Equal Opportunities** – promotion of fairness and non-discrimination in the workplace
- **Training and Development** – investment in skills and professional growth of employees
- **Economic Value Creation** – generation of sustainable profits, shared with stakeholders

- **Giving Back to the Community** – initiatives to contribute to the social and economic development of local communities
- **Workplace Safety** – safeguarding workers' health and safety
- **Inclusion** – promotion of diversity and social integration within the company
- **Protection of Local Communities** – respect for and enhancement of communities in the surrounding territory
- **Customer Satisfaction (internal/external)** – active listening and continuous improvement of the customer experience, whether internal (employees) or external (clients)
- **Engagement** – involvement and participation of stakeholders in key decisions
- **Planet** – long-term vision for protecting the environment and the planet as a whole
- **Future Generations** – commitment to leaving a better future for the next generations through innovation and responsibility

Analyzing the **2024 NICRO materiality matrix** compared to the revised one presented in this report, some variations can be observed in the positioning of material issues within the chart representing relevance for the company and for stakeholders.

Between the previous and the current matrix, certain topics have gained importance, indicating an evolution in the company's strategic and value-driven perception.

For example, issues such as **stakeholder engagement** have shifted toward the area of higher relevance, reflecting a growing focus on social responsibility and long-term impact. Conversely, other points such as **contractual compliance** have been slightly repositioned, still within the scope of relevance but with a somewhat reduced strategic weight.

This update reflects a maturing corporate vision, aligned with the latest **ESG trends** and with growing stakeholder pressure for tangible initiatives in sustainability, inclusion, and social innovation.

Overall, the updated **2025 matrix** highlights a perspective consistent with global themes of sustainability, social innovation, and ecological transition, in harmony with the increasingly strong demands from civil society and economic partners.

1. COMPANY NICRO SPA



-  Vailate
-  1976
-  Turnover 2024 €11,8 MIL
-  Export >50%
-  Steel, Energy, Heat treatment, Petrochemical, Marine, Engineering
-  50 employees
-  ISO 9001:2015, ISO 3834-2:2021, ISO 14001:2015, ISO 45001: 2018, ISO 50001:2018

a. HISTORICAL EVOLUTION

Founded in 1976 as a company producing specific equipment for heat treatment furnaces, over the years NICRO SpA has expanded its scope by entering new sectors such as steel, oil & gas, and naval. In 2013, production moved to the new plant in Vailate (CR), doubling its production space. In 2019, with the construction of an additional plant, the company achieved its highest economic result, surpassing €13.5 million in revenue. Following the pandemic, in 2020, the company experienced a 50% decrease in revenue, which then returned to pre-Covid levels by 2023.

Thanks to continuous investments in state-of-the-art innovative machinery, numerous certifications obtained, and ongoing professional updates, the company is able to offer its clients a privileged collaboration, proactively leveraging its experience to create custom products suitable for the most complex industrial plant projects.

Today, the company is at the forefront both in terms of production, with the best technical solutions in cutting, bending, rolling, assembly, and welding, and in terms of organization and IT, thanks to investments in management and business intelligence.

The keywords '**innovation**' and '**production flexibility**' fully reflect the company's capabilities, which boasts collaborations with national and international leaders in the engineering sector and the design and construction of plants and products for high-temperature and/or highly corrosive environments.

THE QUALITY OF PRODUCTION\THE EXPERIENCE GAINED THROUGH DECADES OF ACTIVITY\AND REMARKABLE MANUFACTURING FLEXIBILITY HAVE ENABLED THE COMPANY TO EXPAND WELL BEYOND NATIONAL BORDERS\EXPORTING ITS PRODUCTS TO THE MOST IMPORTANT COUNTRIES AROUND THE WORLD*

b. TAILOR MADE SOLUTIONS FOR EVERY NEED

NICRO Spa specializes in the **production of custom components** based on specific customer requirements, with nearly fifty years of experience in **managing alternative materials** to achieve the best performance, evaluating potential modifications to construction drawings to enhance performance and lifespan.

IRON AND STEEL



HEAT TREATMENT



ENGINEERING



OIL & GAS



MARINE



POWER ENVIRONMENT



The company specializes in the processing of high-nickel-content steel alloys. The products and materials processed have special characteristics that make them **suitable for various industrial application sectors** in the steel, petrochemical, and naval industries. The long-standing relationship with the heat treatment sector is fundamental, as well as with companies in the energy-environmental and engineering fields.

C. SERVICES

REPAIRS

NICRO Spa is capable of reconditioning and repairing various types of products, thanks to a dedicated and well-equipped workshop.

MATERIAL RESEARCH

Every industrial application or process requires appropriate temperatures and materials that can withstand such temperatures or better resist wear and corrosive conditions. The extensive knowledge of raw materials positions the company as an absolute leader in the sector for finding and proposing the best solutions.

PRODUCT ENGINEERING

The experience gained over more than forty years of work allows us to tackle any situation and find solutions, even through the modification of construction drawings. The delicate process of reverse engineering is made possible by a competent and trained team to address problems in various fields.

PACKAGING AND SHIPPING

The experience of working with various markets and countries has made the company attentive to studying the best solution for the transportation of products, designing specific structures to ensure easy and safe transport even for the most complex creations.

d. MANAGEMENT SYSTEMS

The reputation for **professionalism** and **reliability** that the company has built over the years is the result of two strategic elements: the continuous updating of qualified personnel and the meticulous control of all work phases and the results obtained.

NICRO SPA is certified ISO 9001, ISO 14001, and ISO 45001, covering all issues related to product quality, the environment, and workplace safety. Additionally, the company obtained the 50001 certification for the Energy Management System during the year, with the aim of certifying the actions taken to improve energy efficiency.

In the production field, in addition to the sector certification ISO 3834-2, the requirements of the standards for welding processes ASME IX, EN 288.3, EN 287.1 are met, and the welding personnel have obtained qualification certificates for MIG/TIG, electrode, plasma methodologies, and for the different materials used from the most important certification bodies. With particular reference to the area of management systems, it is noted that in 2023 a person dedicated to the management, development, and maintenance of the systems was added.

As further assurance on all the work carried out in our facilities, the company provides control of the products at all stages of production up to the finished product, issuing specific certificates, such as:

- Dimensional certificate
- Certificate of chemical analysis 3.1B
- Certificate for pressure tests
- Certificate for weld tests with penetrant liquids
- Balancing certificate

In the company premises, it is possible to carry out pickling activities on medium and large-sized products, reducing costs, time, and the environmental impact of transportation.

With the support of a well-equipped external analysis laboratory, radiographic and ultrasonic tests on welds are also carried out.

e. TAXONOMY

This sustainability report takes into account the guidelines of the **EU Taxonomy Regulation**, which identifies and recognizes the company's activities aimed at pursuing the European environmental objectives, namely:

a_ Climate Change Mitigation

With respect to climate risk, as described in detail in a specific section of this report, the company considers that the main sources of risk related to its activities are linked to CO₂ emissions (e.g., energy use, production, transportation, etc.). To mitigate these risks, the company has decided to:

- use renewable energy self-produced through a photovoltaic system
- implement a CO₂ offsetting project through tree planting and/or agroforestry regeneration; in this area, the company invested **€12,580 as of 31/12/24**, with further investments planned for the current year

• Climate Change Adaptation

See previous point

• Sustainable Use and Protection of Water and Marine Resources

Water consumption data are reported in this document. The company uses water in the pickling and passivation process, which is managed within a dedicated protected area

• Transition to a Circular Economy through Waste Reduction and Recycling

The company has introduced separate waste collection for all types of waste, which are disposed of in compliance with regulations through authorized waste management companies

• Pollution prevention and control

For pollution prevention and control, the company relies on its existing authorizations and on the **ISO 14001 environmental management certification**, under which consumption is systematically monitored. In addition, every emissions plant is equipped with a cartridge filter system to reduce emissions

• Protection of Ecosystem Health

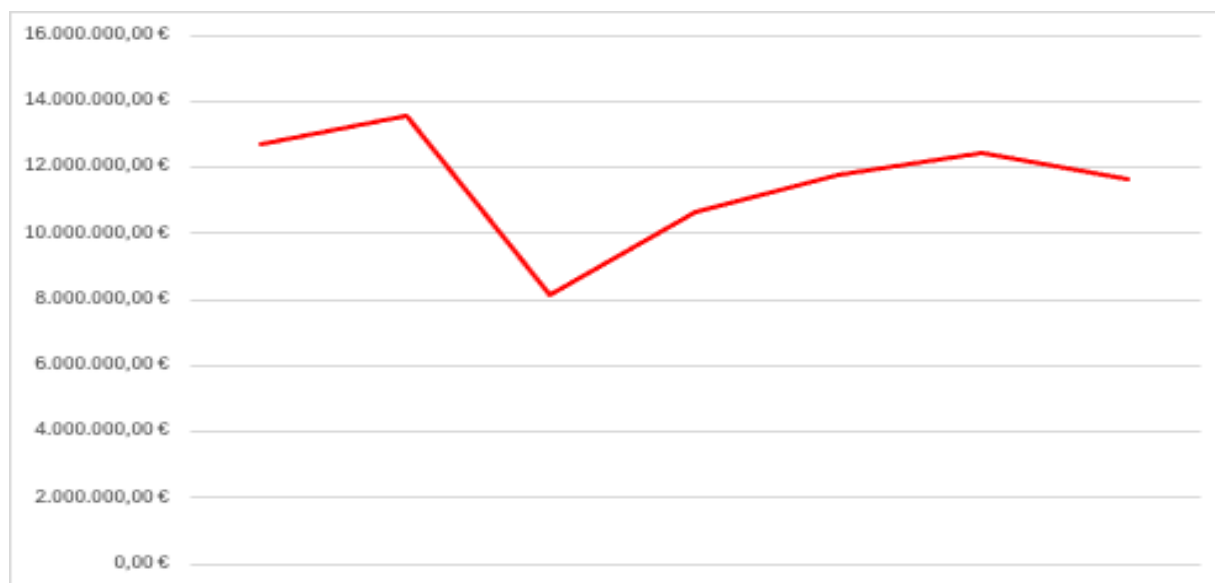
See previous points.

f. PRODUCTION'S VALUE

	2018	2019	2020	2021	2022	2023	2024
Turnover	12.692.870 €	13.547.847 €	8.150.631 €	10.654.148 €	11.776.070 €	12.461.638 €	11.654.364 €
% change from previous year	17,75%	6,74%	-39,84%	30,72%	10,53%	5,82%	-6,47%

The analysis carried out on the **pre-pandemic three-year period 2017–2019** shows an average trend of steady growth, mainly due to the strengthening of the relationship with a client in the marine sector.

The 2020 data, however, highlight a sharp decline, with a reduction of around **40% in revenue**, caused by the global pandemic, which forced the company to suspend operations for almost two months, inevitably affecting orders in its key sectors.



In 2021, revenue climbed back above €10 million, although challenges persisted due to the continuous rise in raw material costs, particularly Nickel

In 2022, the Governance target of exceeding €11 million in revenue was achieved. It is worth noting that the reported revenue figure does not include orders destined for the Russian market, which

were canceled following the outbreak of the Russia-Ukraine conflict and the subsequent EU sanctions. In 2022, about 60% of production value was generated by Italian clients, while a reversal of this distribution was expected for the following year (2023)

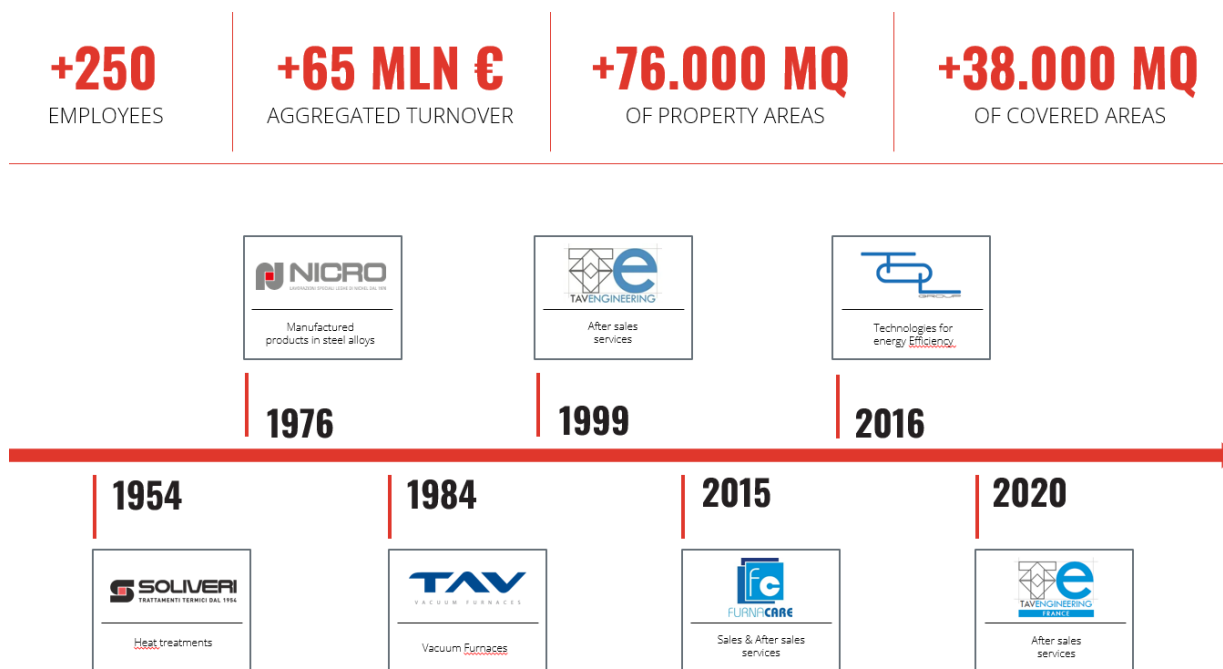
In 2023, the Governance target of exceeding €12.5 million in revenue was achieved, as shown in the table below, despite the postponement to 2024 of several significant orders due to late deliveries of raw materials. For the first time in the company's history, export value exceeded domestic sales

In 2024, the target of surpassing €13 million was not met due to the socio-political context; revenue decreased by approximately 6.5% compared to the previous year

For 2025, the economic target is to exceed €13 million, while also improving EBITDA

2. GOVERNANCE

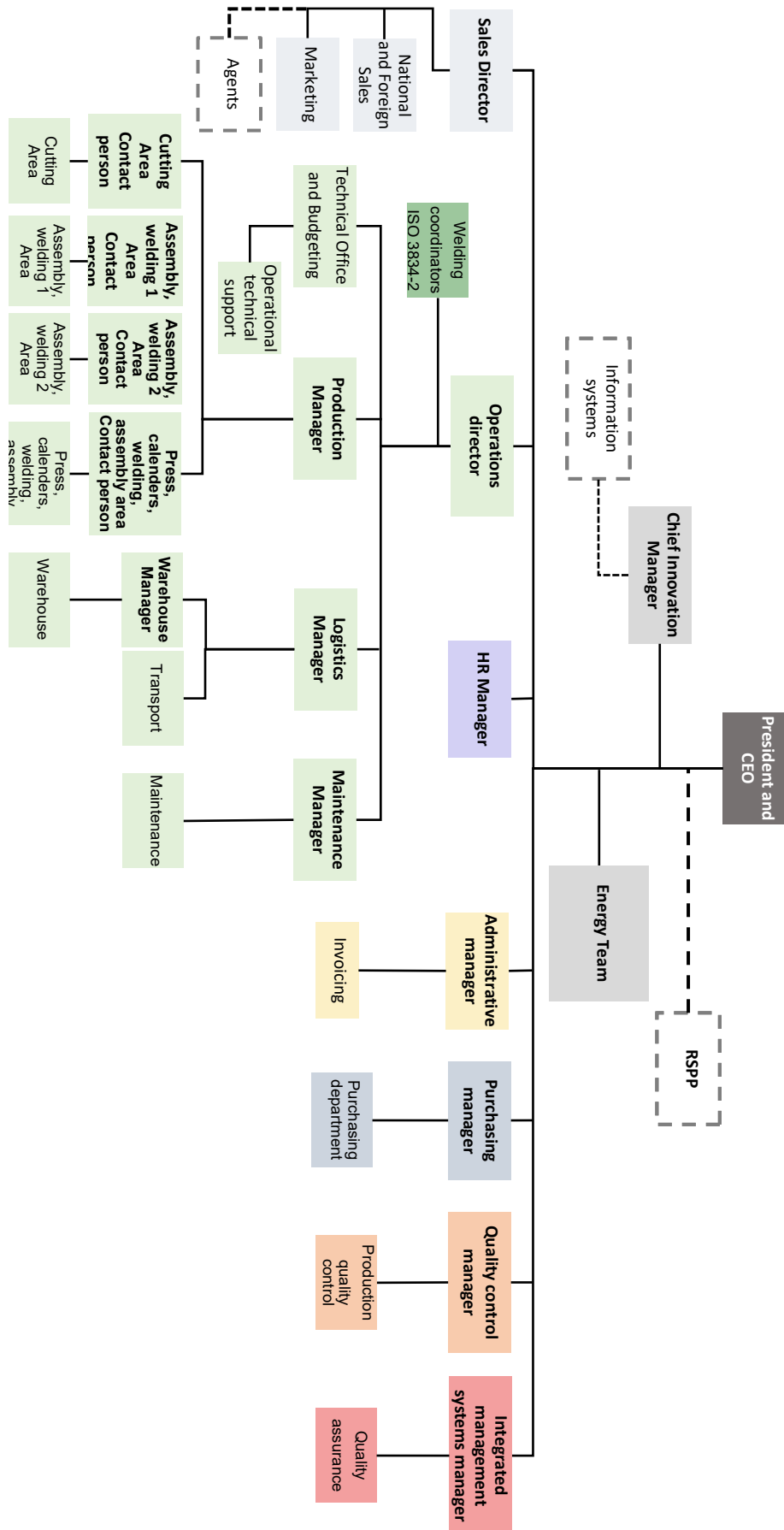
NICRO Spa is part of a network of companies in which the **Soliveri family** (100% of the company's share capital) is involved in the ownership and/or management of businesses established since **1954** and developed within the metalworking industry, including:



a. ORGANIZATIONAL STRUCTURE

NICRO Spa has established an organizational structure that is, on one hand, focused on the production of products, and on the other hand, dedicated to the development and prototyping of new solutions and new products to offer to clients. These two facets of the company coexist and collaborate to meet the expectations of clients and the market in general. The structure is further complemented by the commercial function, which handles sales and client relations, and is linked to the marketing and communication office, the purchasing function, logistics, and maintenance of production facilities. Quality, human resources, and economic-financial management complete the structure.

Below is the functional organizational chart:



b. STAKEHOLDERS

The term "stakeholders" refers to all internal and external parties to the organization that have any kind of interest in the organization itself, which materializes in a series of expectations, informational needs, and economic interests.

The following tables list the main stakeholders identified by the organization in order to verify the ability to meet the needs and requests of each through open, transparent, and trust-based dialogue, along with their respective expectations.

The stakeholders identified by NICRO are:

PRIMARY STAKEHOLDERS	CUSTOMERS	SUPPLIERS	INSTITUTIONS	OTHER
Workers Workers' families Management Shareholders Planet Future generations	Companies and institutions that purchase the products, in addition to all users of the products manufactured	Companies supplying raw materials, external processing firms, transporters, and in general all parties involved in the sale of materials, services, or products	Governmental and international regulatory bodies Local and national institutions, sectoral reference bodies, and health authorities (ATS)	Territory where the company is based Trade unions Financial institutions Competitors Schools, universities, and research laboratories Non-profit organizations and other interested associations

Each of the categories and types of stakeholders identified in the previous table has more or less explicit expectations, which NICRO SPA summarizes as follows:

PRIMARY STAKEHOLDERS	
Workers and Workers' Families	Maintenance of employment and income from salaried or collaborative work; an environment conducive to development and growth; a healthy and safe environment.
Management	Safeguarding the corporate purpose; achievement of turnover and profit (or non-profit) objectives; opportunities for development, including in sectors not currently covered by the company.
Shareholders and Partners	Safeguarding the corporate purpose; achievement of turnover and profit (or non-profit) objectives; opportunities for development, including in sectors not currently covered by the company
Planet	The planet where we live and carry out our activities as individuals and as an organization; respect for the planet in terms of natural resources, living beings, and vegetation; conscious use of all that the planet provides us
New Generations	People who will inhabit the planet in the near future and who will benefit from or be affected by today's decisions; finding a planet where it is possible to live and develop oneself; finding a work and business environment consistent with their values — ethical and responsible

CUSTOMERS	
Companies and institutions that purchase the products, in addition	Products compliant with orders and specifications; products meeting the required performance standards; compliance with delivery deadlines – maintenance of contractual conditions, including price – fulfillment of promises and commitments made
All users of the products manufactured	Products that are safe in terms of performance with respect to the specific conditions of use and application.

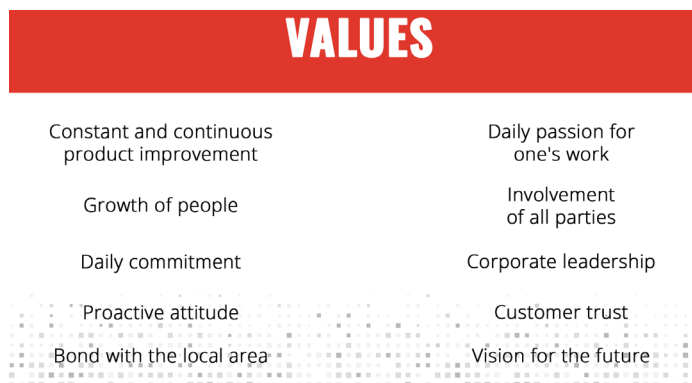
SUPPLIERS	
Companies supplying raw materials, external processing firms, transporters, and in general all parties involved in the sale of materials, services, or products	Compliance with contractual conditions, including price – fulfillment of promises and commitments made – payment of invoices and services according to the agreed deadlines

INSTITUTIONS	
Governmental and international regulatory bodies Local and national institutions, sectoral reference bodies, and health authorities (ATS)	Compliance with current legislation and with the directives applicable to the organization in the various relevant areas

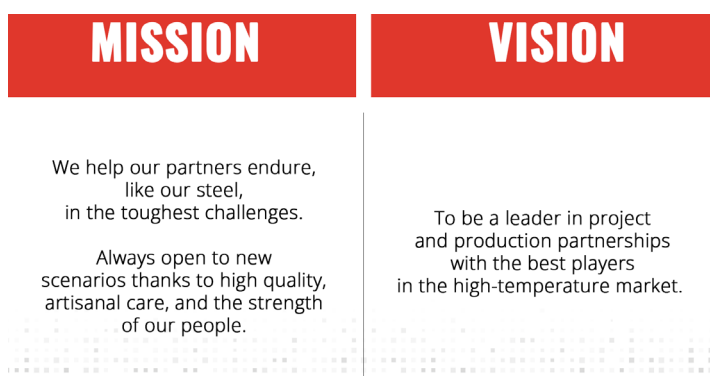
OTHER	
Territory where the company is based	Compliance with reference legislation on the various environmental and non-environmental aspects involved – respect for people and the territory – a respectful relationship between the company and the community
Trade unions	Respect for workers' rights and management of relations with the company; opportunities for dialogue
Insurance companies	Signing of policies on a legal and consistent basis – provision of truthful information
Banks	Respect for any financial commitments undertaken and agreed upon
Competitors	Engagement in fair competition and compliance with current legislation, including sector-specific regulations – opportunities for collaboration
Schools and universities	Opportunities for interaction with the company, supporting students in gaining work experience, and assisting the company in product and project development
Research laboratories	Opportunities for collaboration, product and project development, and contribution to innovation
Non-profit organizations and other potentially interested associations	Support and charitable activities, including through the organization of cultural and other initiatives in aid of the community

a. VALUES, MISSION & VISION, CODES OF CONDUCT

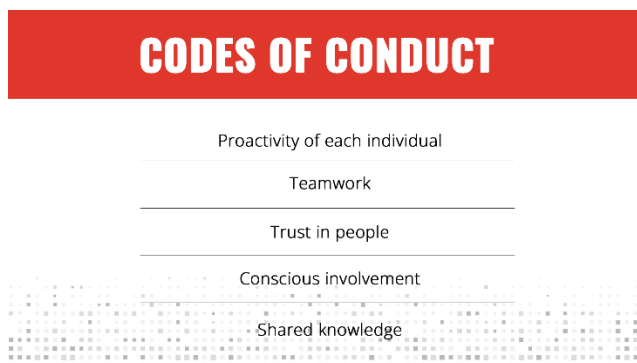
To define and align its choices and objectives, NICRO has established guiding values, shared with its people and displayed within the company, which are:



Mission and vision statements have also been defined to guide the company and its people towards the future:



And to achieve the objectives while respecting everyone and valuing people, things, and the territory, a code of conduct has been defined:



3. ENVIRONMENT

a. ENVIRONMENTAL POLICY

NICRO Spa recognizes the importance of environmental protection and is committed to adopting sustainable practices in its business activities.

Our environmental policy is an integral part of our commitment to responsible and sustainable development, contributing to the reduction of environmental impact and promoting a corporate culture oriented towards sustainability.

NICRO Spa is committed to:

- **Compliance with environmental regulations:** ensuring conformity with all applicable environmental laws and regulations, as well as any voluntary requirements adopted by the company.
- **Energy efficiency and consumption reduction:** promoting the responsible use of energy through the adoption of high-efficiency solutions, optimization of electricity consumption, and reduction of waste, while encouraging the use of renewable energy sources whenever possible.
- **Sustainable resource management:** reducing paper consumption through innovative technological tools, using eco-friendly materials, and prioritizing suppliers who adopt environmental sustainability policies.
- **Reducing ecological footprint:** minimizing CO₂ emissions from business activities by promoting flexible working arrangements such as smart working, reducing unnecessary travel, and adopting sustainable mobility practices that encourage the use of low-impact means of transport.
- **Responsible waste management:** implementing policies for the reduction, reuse, and recycling of materials, with particular attention to the proper handling of electronic and paper waste, while raising awareness among employees and collaborators about waste separation and the importance of recycling.
- **Awareness and training:** engaging and training employees and collaborators on best environmental practices, encouraging responsible behaviors in daily resource management, and promoting a culture of sustainability among clients and partners by encouraging innovative solutions to reduce environmental impact.

- **Monitoring and continuous improvement:** defining clear and measurable environmental objectives, periodically monitoring progress, and implementing a system of continuous improvement to progressively reduce the environmental impact of the company's activities.

NICRO Spa is committed to implementing this environmental policy with responsibility and determination, contributing to a more sustainable future for present and future generations. Environmental sustainability is a core value of our business, and we intend to increasingly integrate it into our operational and strategic decision-making.

a. ENERGY MANAGEMENT

NICRO Spa strongly believes in eco-sustainability and in a conscious and responsible industry, as demonstrated by the achievement of ISO 14001 certification, and by the investments made to reduce environmental impact and to improve the quality of life and work of its people.

For better energy management, the company has implemented a dedicated procedure, which is part of the PR_PIA02 management system.

In the outdoor area, a covered waste storage zone has been created, equipped with a specific system for filtering and disposing of first-rain and yard-washing water. Thanks to this facility, the company can properly manage and dispose of production waste and other refuse.



In the design and construction of the new headquarters in Vailate, several strategies were implemented to optimize the balance between energy demand and emission levels. The air conditioning of the offices and part of the production area is managed through a state-of-

the-art heat pump system, which uses only electricity for heating, cooling, and domestic hot water production. The modern office façades are clad with steel sheets and *Alucobond* composite aluminum panels with a polyethylene core—a material with special properties that enables low energy consumption.

Almost all the electricity used by the company comes from the photovoltaic system installed on the roof of the main building. With a total peak capacity of 200 kW, it generates an average of 360 MWh per year, covering more than 50% of the facility's energy needs. This translates into an average annual saving of over 160 tons of CO₂ and 68 tons of Oil Equivalent.

Below are the comparative data on electricity consumption:

	2018	2019	2020	2021	2022	2023	2024
Energy consumption	702.989 Kw/h	853.097,44 Kw/h	631.618,2 Kw/h	637.647,8 Kw/h	756.976,7 Kw/h	613228,84 Kw/h	634.330,96 kWh
% change from previous year	14,10%	21,35%			18,71%	-18,99%	3,44%

The progressive increase over time is due to rising production in line with revenue growth and, in particular, to the start-up of the second production area in 2019.

Electricity consumption dropped sharply in 2020 because of the suspension of operations during the health emergency.

To reduce electricity consumption, it is also worth noting that the entire main building was equipped with full LED lighting, replacing the previous halogen lamps through an operational leasing solution that included energy analysis, lighting design, installation, routine maintenance, and lamp disposal.

As shown in the table, in 2023 total electricity consumption amounted to 613,228.84 kWh, of which 397,234.00 kWh came from the grid and 333,018.84 kWh was self-produced through photovoltaic panels. Of the latter, 215,994.84 kWh was self-consumed and the remaining portion was fed back into the grid due to non-use.

In 2024, total electricity consumption reached 634,330.96 kWh, an increase of 3.44% compared to the previous year, of which 327,882.96 kWh was self-produced through photovoltaic panels. Of this, 219,930.96 kWh was self-consumed and the rest fed back into the grid, while the remainder was sourced from the electricity network.

Most of the company's electricity is generated by photovoltaic panels, significantly reducing dependence on purchased energy from the grid. The image below shows the location, extent, and integration of the recently installed rooftop photovoltaic systems.



NICRO Spa uses thermal energy primarily for heating offices and production departments. Below are the data relating to thermal energy consumption:

	2018	2019	2020	2021	2022	2023	2024
Thermal energy consumption	21.316 mc	16.819 mc	18.385 mc	19.770 mc	27.800 mc	27.709 mc	31.997 mc
% change from previous year	42,08%	-21,10%	9,31%	7,53%	40,62%	-0,33%	15%

The trend in thermal energy consumption is strongly influenced by the increase in average annual temperatures in the geographical area, since thermal energy is not used for production or business processes.

The rise in consumption in 2018 is linked to the activation of heating in the second production plant (officially inaugurated at the beginning of 2019), which added 1,600 m² of heated area not included in previous years' consumption.

In 2024, consumption was divided between 24,196 m³ used in *Nicro 1* and 7,801 m³ in *Nicro 2*.

Energy and resource consumption data are also analyzed and described as part of the Environmental Analysis within the company's ISO 14001 Environmental Management System.

a. ENVIRONMENTAL IMPACT

Environmental impact encompasses all direct and indirect consequences—positive or negative, temporary or long-lasting—that a series of actions can generate.

For NICRO Spa, environmental impact results from all the actions necessary to carry out its business. The company's impact on the environment is a key aspect that must be both monitored and responsibly managed, through significant safeguarding actions and commitments. In recent years, the company has worked in this direction with a focus on growth and development.

In 2022, a new emission filtration system was installed in the welding department, replacing the existing one, along with the installation of a new system in the NICRO2 facility.

In 2023, specific energy consumption sensors were installed on various machines to better understand their actual use in line with ISO 50001 certification guidelines. In particular, five meters

were applied to the most energy-intensive machines: Laser 6030, Laser 5060, 3D Laser, Press Brake, and Plasma Cutter. This installation enables the organization to continuously monitor electricity consumption through more efficient use of equipment, scheduling production according to workloads, avoiding unnecessary start-up/standby/shutdown cycles, and, through data analysis, tracking the correct operation and wear of machinery.

Year after year, NICRO Spa is committed to improvement and to remaining at the forefront of environmental stewardship, constantly seeking solutions to support and strengthen this commitment.

The company's environmental efforts include:

- complete recovery of sheet metal cutting scraps, which are melted and regenerated by steel producers
- recovery of material from repaired products for alternative uses
- management of hazardous waste and materials, stored in a protected area and separated through a certified and documented process
- reduction of energy consumption thanks to the new LED lighting system installed across the entire production site
- actions supporting the circular economy
- use of water dispensers instead of plastic bottles
- service for collection, washing, repair, and redistribution of workwear

In the context of its production and research activities, NICRO Spa is committed to complying with environmental laws, standards, and regulations. In line with current legislation, the company holds the required authorizations, specifically for emission points E-01 and E-03, authorized on 30/10/2013; for E-02 (substantial modification) and E-04 (new emission), requests submitted on 21/03/2018 were approved through tacit consent until 20/03/2033; for E-07, the request submitted via PEC on 27/11/2022 was tacitly approved until 26/11/2037. (See also the section on legal compliance under ISO 14001 certification).

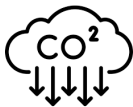
Specifically, in addition to adopting technologies and processes that deliver the best environmental performance, the company assesses in advance the environmental performance of new processes or facilities, opting for those with the lowest impact. In the design and production phases, the approach focuses on reducing waste and minimizing scrap.

Among its environmental management objectives, NICRO Spa has defined a plan to become a zero-impact company by 2028. To this end, the company is currently assessing the impacts generated beyond those already considered in the previous report.

The original deadline for the Zero Impact program was 2025, but within the drafting of this report, it has been rescheduled to 2028, based on ongoing and planned actions.

In particular, the following data are being monitored:

	KILOMETERS TRAVELED BY COMPANY VEHICLES					
	2019	2020	2021	2022	2023	2024
	68.000 Km	69.500 Km	138.272 Km	141.728 Km	147.436 km	146.766 km
Contribution	Please refer to the agroforestry regeneration project described in the following pages					
Mileage details	- km 23.893 Citroen DS7 hibryd - km 31.396 Peugeot 3008 diesel - km 31.994 Seat Leon ST hibryd - km 8.194 Scudo diesel - km 30.054 Nissan Qashqai gas - km 7.165 Hyundai Tucson diesel - km 14.060 Ducato diesel					

	CO ₂ EMITTED BY COMPANY VEHICLES (323 KG PER 1,000 KM)					
	2019	2020	2021	2022	2023	2024
	21.964 Kg	22.448 Kg	44.661 kg	45.778 kg	47.621 kg	47.405 kg
Contribution	Investments in local projects for tree planting, redevelopment, and management of green areas					

	REAMS OF PAPER USED (units)					
	2019	2020	2021	2022	2023	2024
	210	180	240	260	215	0
Contribution	Use of FSC / PEFC certified paper and adoption of procedures to reduce printing through process digitalization – for 2023, the calculation is made as a total of A4 and A3 reams					

During the year, no reams of paper were purchased. This decision was not driven by cost-saving needs but is part of a broader digitalization process that the company is progressively adopting. The goal is to reduce the use of paper across all departments by promoting the dematerialization of documents and greater environmental sustainability. This approach aims to improve the efficiency of internal processes, reduce environmental impact, and encourage more innovative and responsible work practices.

	ROLLS OF PACKAGING FILM (units)					
	2019	2020	2021	2022	2023	2024
	288	144	144	258	258	225
Contribution	Under analysis and evaluation to replace the packaging film with a second-life (recycled) plastic product					

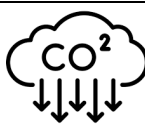
Between 2020–2021, there was a significant decline (–50%) compared to 2019, likely linked to a slowdown in production or containment strategies.

In 2022–2023, volumes rose again, returning to levels close to those of 2019, before showing a downward trend again in 2024.

One of the ongoing evaluations regarding the product concerns the possibility of replacing the conventional plastic film with more eco-friendly materials, reducing film thickness, implementing internal reuse and recycling, and potentially adopting reconditioned reels.

	WOODEN PACKAGING					
	2019	2020	2021	2022	2023	2024
	38.400 Kg	4500 Kg	21.450 Kg	50.760 Kg	48.763 kg	45.000 kg
Contribution	Optimization of procurement					

	ORGANIZATION'S PCS AND SERVERS (units)					
	2019	2020	2021	2022	2023	2024
	ND	30	32	37	37	40
Contribution	Under analysis / evaluating the adoption of collaborative systems					

	CO ₂ EMISSIONS FROM PCS AND SERVERS					
	2019	2020	2021	2022	2023	2024
	ND	4572 Kg	4877 Kg	5639 Kg	5639 Kg	6096 Kg
Contribution	Investments in local projects for tree planting, redevelopment, and management of green areas					

The company uses collaborative systems for internal communications – it still remains to be assessed, based on literature data, the CO₂ emissions associated with emails.

	WATER CONSUMPTION					
	2019	2020	2021	2022	2023	2024
	ND	3891 mc	5388 mc	7572 mc	7485 mc	11.270 mc
Contribution	No interventions are planned, as water consumption is exclusively for hygienic purposes					

60% of water consumption is allocated to production processes, while 40% is used for services and irrigation. Approximately 2 m³ per year is reserved for fire prevention.

In 2024, consumption rose significantly, reaching 11,270 m³, an increase of 50.6% compared to the previous year.

Overall, the general trend shows a sharp increase, with consumption nearly tripling between 2020 and 2024.

b. WASTE MANAGEMENT

In carrying out its business activities, NICRO Spa generates different types of waste, all of which are managed in compliance with current regulations. Moreover, having implemented an environmental management system in accordance with ISO 14001, NICRO places the utmost attention on waste management as well as on proper waste separation.

Below are the data and considerations relating to waste over the past five years:

	Number of EWC codes (CER) disposed of during the period	21
	Occasional waste (i.e., related to specific operations)	5 types
	Average quantities for each type of waste disposed of in the last year	7616 kg
	Number of EWC codes (CER) handled in the last year	17
	Number of hazardous EWC codes among those handled in the last year	9
	Hazardous waste (average % of total)	3%

In 2024, a high volume of uncategorized waste (120,199) was recorded, highlighting the opportunity to improve upstream separation and optimize packaging. Targeted actions (tracking, recycling, training) will lead to concrete reductions in volumes and to more sustainable management, both environmentally and economically.

In 2019, the external area for scrap material storage was completed, allowing for better waste separation (scrap metal, iron, wood, paper and cardboard, plastic and packaging, hazardous waste identified as such).



c. COLLABORATION with RE-CIG

The company collaborates with **Re-Cig** as part of the cigarette butt recovery and recycling project, which is delivering the following results:

+	7,25	kg of cigarette butts collected
=	24,164	equivalent cigarettes
+	2,83	kg of Re-Ca® produced
-	16,89	kg of CO ₂ equivalent avoided

a. CLIMATE CHANGE

In carrying out its business activities, **NICRO Spa** has an impact on climate change, as described in the taxonomy section of this document regarding CO₂ emissions generated by production and direct and indirect transportation activities. At the same time, the company is committed to reducing such emissions through various initiatives.

Climate change also affects the company in relation to the management of heating and air conditioning, which are controlled through home automation and remote management systems. Furthermore, climate change could impact the company's operations as it is located in an area classified as **CAT NAT risk**, with potential structural damage hazards—however, as there are no nearby watercourses, the risk of flooding is absent.

Climate change is one of the most pressing global issues of our time, with increasingly tangible effects on land, natural resources, and economic systems. Rising average temperatures, the greater frequency of extreme weather events (such as heavy rainfall, floods, and prolonged droughts), and shifts in seasonal cycles are radically transforming the context in which businesses operate.

For a company like NICRO, the consequences of global warming include increasingly frequent extreme weather events, alternating droughts and heavy, unpredictable rainfall, changes in water resource availability, and higher risks related to infrastructure reliability and safety. These factors require constant revision of technical solutions, the adoption of more resilient materials, intelligent energy management systems, and particular attention to the efficiency and resilience of facilities in both civil and industrial sectors.

At the same time, NICRO's activities can both positively and negatively influence climate change. On one hand, the installation of renewable energy systems (such as photovoltaics), the optimization of water use, and the integration of smart digital technologies help reduce CO₂ emissions and energy consumption, providing clients with more sustainable and lower-impact solutions. On the other hand, every industrial process, if not managed responsibly, can generate emissions, waste, and resource consumption that exacerbate the climate crisis.

For this reason, NICRO is committed to minimizing its environmental impact by adopting a comprehensive sustainability perspective, aware that the sector plays a key role in the ecological

transition and the fight against climate change. The challenge is to transform operations into an opportunity to innovate, create value, and contribute concretely to the well-being of the planet and the communities it serves.

For this purpose, the company is evaluating the opportunity to conduct a transition risk analysis in accordance with the *EU Just Transition guidelines*.

4. PEOPLE ¶ WELFARE

a. GROWHT OF RESOURCES

In a context of change and a strong push toward innovation, people represent the foundation of the business strategy that NICRO Spa intends to pursue:

- Strengthening the value of roles through training and knowledge sharing
- Defining a model of distinctive competencies, including soft skills
- Focus on compensation management, introducing bonuses, benefits, and welfare initiatives
- A performance management approach that helps highlight the most relevant aspects of individual contributions
- Emphasis on key processes, such as onboarding, employer branding policies, and talent acquisition

The resulting strategy is centered on creating a new paradigm strongly oriented toward achieving results, where people are provided with all the tools necessary to contribute both to the company's success and to their own.

b* CONTEXT ANALYSIS

Total workforce	Women	% Women	Men	% Men	Average length of service	Average age	Average distance from the company (km)	Welfare services
48 as of 31/12/19	5	10,2%	43	89,8%	12 anni	45	10,6	4.000€ - 1,37% Production value
47 as of 31/12/20	5	10,6%	42	89,4%	13 anni	45	10,2	750€ - 0,43% Production value
48 as of 31/12/21	5	10,4%	46	89,6%	13 anni	45	10,2	750€ - 0,36% Production value
49 as of 31/12/22	5	10,2%	44	89,8%	12 anni	44	10,2	See details below
54 as of 31/12/23	6	11,1%	48	88,9%	12 anni	44	10,2	See details below
48 as of 31/12/24	6	12,5%	42	87,5%	10 anni	43	10,2	See details below

< 20 years	Tra 20 e 25	Tra 25 e 30	Tra 30 e 35	Tra 35 e 40	Tra 40 e 45	Tra 45 e 50	Tra 50 e 55	Tra 55 e 60	>60
0	0	7	9	8	4	4	11	6	2
/	/	14%	17%	15%	8%	8%	22%	12%	4%

The age management analysis at Nicro highlights a significant concentration of employees in the 45–50 age group, which represents 22% of the workforce. This is followed by the 25–30 age group (17%) and the 30–35 age group (15%), indicating a good presence of young adults and signaling that a generational turnover process is already underway.

There is, however, a very limited presence of employees under 25 (0%) and under 20 (0%), which may indicate a weakness in integrating recent graduates or young professionals into the organization.

The over 60 group (4%) and overall under-35 categories also show relatively small numbers, reflecting a workforce with a generally central age distribution, peaking in the 45–50 range, approaching seniority within the company.

This situation represents both an opportunity and a challenge: on the one hand, experience and professional maturity are valuable resources; on the other, it is important for the company to plan in advance for generational turnover and knowledge transfer (e.g., mentoring or shadowing) to ensure both continuity and innovation.

Overall, Nicro's workforce profile appears solid and mature, but a stronger emphasis on integrating younger employees could further reinforce organizational sustainability in the medium to long term.

C. WELFARE E WELLBEING

At NICRO Spa, compensation management—through bonuses, benefits, and welfare initiatives, represents an important element of corporate strategy. The well-being of people is considered a priority, alongside the creation of a healthy and rewarding work environment, to retain highly qualified and productive staff.

With this in mind, NICRO Spa has placed particular emphasis on corporate welfare as an integral part of its sustainability-oriented business culture, extending beyond environmental and economic aspects.

Through investments and initiatives aimed at improving the quality of life of employees, their families, and the local community, the decision to implement a welfare plan stems from a genuine willingness to share benefits with those who contribute daily to the company's success.

In 2021, a voluntary disbursement of €750 per employee was made.

In the previous three-year period (2017, 2018, 2019), the distribution amounted to €4,000 per employee, managed via a welfare platform, allowing the full use of funds for a wide variety of services (purchases or reimbursements).

In 2022, NICRO signed its first agreement on bonuses, introducing a KPI-based incentive system negotiated at the second bargaining level. This agreement, valid for three years, provides for bonuses tied to specific EBITDA thresholds and individual performance indicators. The first distribution took place in spring 2023, upon approval of the 2022 financial statements.

The year-end production bonus not paid in payslips, the funds allocated for the “baby bonus,” and the €200 welfare allowance required by the national collective labor agreement (CCNL) are all credited

to the welfare platform. Through its partnership with Edenred, NICRO offers employees access to a wide range of services, from medical visits, schoolbooks, school meals, and summer camps, to travel, sports, and leisure activities.

In 2023, the company also introduced initiatives such as smart working for office staff, with specific regulations designed to support a better work-life balance.

Sector-specific measures are also in place, such as the laundry service for production staff. Since 2019, production operators' uniforms—certified and guaranteed through collaboration with a leading textile rental company—have been processed by a specialized laundry. This ensures that employee safety extends beyond the workplace, preventing the risk of bringing potentially hazardous dust into the home environment.

These welfare services not only support employees but also contribute to the well-being of the wider community in which NICRO operates.

To further support employee families, NICRO Spa has introduced additional initiatives:

- b) extension of bereavement leave to five days
- c) a “Baby Bonus” of €500, granted annually for each child under the age of five, starting from July 1, 2024

The company also provides discounted access to breast ultrasound scans at the Caravaggio Breast Center, with which NICRO has long collaborated following the donation of an ultrasound machine. This benefit is available to all female employees and to employees' families (mothers, wives, and daughters). All medical visits are also fully paid under a special leave scheme.

Since 2019, NICRO has organized periodic team-building and social activities to strengthen workplace relationships, foster a sense of belonging, support collaboration, and develop skills. These activities also help build trust, motivation, cohesion, and integration among employees.

In 2022, for the first time in its history, NICRO organized a “Family Day”, welcoming employees' families and friends into its facilities. The event was a great success, attracting more than 150 visitors, who were able to learn about the company's operations, products, and markets directly from their relatives and friends.

In 2024, the company joined the WHP (Workplace Health Promotion) program for employee well-being. Services such as the delivery of fresh fruit and vegetables at the workplace and the confidential delivery

of medicines remain active. The €500 baby bonus for employees with children aged 0–5 has been confirmed, alongside the distribution of the performance bonus, which averaged €2,000 per employee. Finally, it should be noted that the welfare plan recorded a 76% utilization rate among employees in 2023.

Data for 2024 were not yet available at the time of this report.



d. HEALT & SAFETY

NICRO Spa is committed to promoting and implementing actions aimed at preventing any negligent or intentional behavior that could endanger resources or the workplace safety management system. All company staff actively contribute to maintaining an optimal standard of occupational safety by refraining from unsafe behaviors.

Through its Health and Safety Policy, the company provides proper training for its personnel and ensures the management, control, and monitoring of identified risks through the adoption of appropriate preventive and corrective measures. In particular, the company guarantees specific training for employees hired directly or through agencies, at all organizational levels.

Accident monitoring data provide important insights, showing very low numbers, especially considering that the company operates in the metalworking sector.

Workplace accidents:

	2017	2018	2019	2020	2021	2022	2023	2024
Number of accidents	3 including 1 commuting accident	1	2	0	2	2	3	2
Average duration (working days)	16.5 (excluding the commuting accident)	15	17	0	14,50	5	18	52

NICRO Spa aims for the continuous improvement of the health and safety of its workers through various investments, such as:

- a. achievement of ISO 45001 certification for its occupational health and safety management system
- b. revamping of machinery (Industry 4.0) with the upgrading of safety procedures
- c. use of a dedicated mobile platform for work and maintenance at height
- d. equipping all forklifts with blue safety lights to improve pedestrian awareness of forklift movements and blind spots

- e. outsourced washing and inspection of uniforms for all production staff

e. TRAINING AND SKILLS DEVELOPMENT

The company continuously invests in training, developing **technical and specialist skills** in each area while enhancing **managerial capabilities** and fostering the creation and dissemination of a shared corporate identity.

Training on **privacy** and **workplace safety** is carried out on an ongoing basis and integrated into the onboarding process for new employees. This serves as a prerequisite for accessing more specialized training, which is managed internally. In data reporting, training in occupational health and safety is always included and specified, given its mandatory nature.

In **2023**, several training courses were delivered across different company areas, totaling **887 hours**, and involving **100% of employees**, as documented in the company's management systems. The training and refresher courses covered a wide range of areas, including **quality, sales, procurement, administration, human resources, management, production, and logistics**.

Among the most significant initiatives was training in **Lean Management**, part of NICRO's ongoing improvement process, which over the years has evolved to position the company as a forward-looking market partner.

To enhance departmental performance, the course analyzed the **physical flows of materials, products, and information**, the current **production and warehouse layouts**, and the management of **time and processes**, with the aim of eliminating waste and increasing overall efficiency. Employees were actively involved in proposed improvement activities. From the analysis of current flows (**AS-IS**) and ideal flows (**TO-BE**), to discussions on the applicability of improvements to existing layouts, employees participated in every stage, supported and coached by professionals in lean management and the **Kaizen philosophy**, working together to build a theoretical standard for continuous improvement.

For **2024 actuals** and **2025 forecasts**, the planned investment in training amounts to **€63,662**, including financed training accessed through grants and/or interprofessional funds.

f. GENDER EQUALITY

NICRO Spa is committed to ensuring gender equality across all its activities and organizational processes. We recognize diversity as a fundamental driver of success and innovation, and we are dedicated to eliminating all forms of discrimination while guaranteeing equal opportunities for career growth and professional development for all individuals, regardless of gender.

All selection, promotion, and compensation processes are based solely on merit, skills, and aptitudes, with particular focus on pay equity and work-life balance.

g. HUMAN RIGHTS

Respect for human rights is a fundamental principle for NICRO Spa. We are committed to operating in compliance with the principles set out in the Universal Declaration of Human Rights, the International Labour Organization (ILO) Conventions, and the United Nations Guiding Principles on Business and Human Rights.

We reject any form of discrimination, forced labor, or exploitation, while promoting a fair, safe, and respectful working environment. Furthermore, we aim to extend our commitment across our supply chain and business partners, working exclusively with organizations that share our ethical and social vision.

h. INCLUSION

Inclusion is one of the pillars of our corporate culture. We strive to create a welcoming and respectful environment where all people, regardless of their personal characteristics, can fully express their potential.

We are committed to promoting a culture of respect and valuing diversity by adopting accessibility policies for people with disabilities, ensuring equal opportunities for professional growth, and encouraging flexible work practices that support a healthy work-life balance.

i. INTERNSHIP AND SCHOOL TO WORK PROGRAMS

Believing in the potential of synergy between education and the world of work, NICRO Spa promotes training projects for internships and school-to-work transition programs aimed at students from technical high schools.

Since 2018, the company has been an active member of the Consorzio ENFAPI training center in Treviglio (BG). Established in 1972, the Consortium provides professional training with a wide range of courses for students, companies, and workers.

Today, the company also sits on the Board of Directors of the Institute, with the goal of developing tailor-made courses for young people to be gradually introduced into the workplace. In 2022, two internships were launched in the production area.



In 2024, Nicro took part for the second time in the SME Days organized and promoted by Confindustria Bergamo. On this occasion, Nicro welcomed two eighth-grade classes from the Calvenzano Secondary School.

The SME Days represented an opportunity to bring young people closer to the world of work, showing them how a real manufacturing company operates, the different roles within a metalworking business, and how people work together every day to achieve a common goal.



5. COMMITMENT TO SOCIETY AND THE LOCAL AREA

a. SOCIAL INCLUSION

Always attentive to social issues, NICRO Spa has collaborated on projects with various organizations operating both locally and internationally.

The company's commitment to social responsibility is not intended as charity, but rather as concrete support through actions that foster the development of the projects and activities of the associations it supports.

One of the company's key partners is the "IL SUSINO" Social Cooperative in Caravaggio (BG), whose institutional purpose is to carry out activities aimed at the employment inclusion of disadvantaged individuals.

The Cooperative, classified as both Type A and B, is based on the belief that disadvantaged people—if properly accompanied and supported by ordinary workers trained for this task—can be integrated into the workforce and operate within an organized, business-oriented environment.

NICRO Spa has established a Convention under Article 14 with the Cooperative, through which a disadvantaged individual has been hired within its work area, fully funded by the company.

Over the years, activities such as the digitalization of technical and commercial archives have been initiated, along with projects related to the production area.



b. SPORT & SOCIABILITY

Since 2018, NICRO Spa has supported the ASD Basket86 Caravaggio basketball club through sponsorship. The organization is dedicated to promoting basketball through courses and sports programs that involve over 200 young athletes of all ages, from the beginner "Pulcini" category up to Serie D. Since 2020, the company has been the sponsor of the Minibasket division, supporting around 100 very young players who proudly wear the NICRO jersey.

Together with the Municipality and other local organizations, NICRO Spa also contributed to the creation of a public playground in the outskirts of Caravaggio.

Completed in 2019, the project was welcomed with great enthusiasm, creating a community space for gathering and the development of basketball in the area. NICRO Spa acted as the main sponsor, funding

both the construction of the playing surface and the installation of modern lighting to allow evening use.



c. ENVIRONMENT & LOCAL AREA

In 2020 and 2021, thanks to the company's contribution, three beehives were installed in the community garden area of the "Il Susino" Social Cooperative in Caravaggio (BG). Their management was entrusted to Apicoltura urbana, which developed important training projects for people with disabilities. The environmental issue linked to the slow and progressive decline of pollinating bees in our territories has now become highly relevant.

In 2022, NICRO Spa launched and sponsored a major environmental project as the leading company. Officially started at the end of 2023, the initiative involves the planting of over one hectare of land in the municipality of Caravaggio, near the Sanctuary of the Blessed Virgin.

The goal is to create an urban orchard within the city's tourist area, enriched with ornamental plants and flowers to form natural pathways open to the public.

The short-term objectives of the project are to:

- initiate a scalable process of territorial regeneration
- engage employees and citizens in tree planting through public events
- start the production and processing of products in collaboration with local cooperatives

The project has already been launched and is currently underway!

Nascerà un polo naturalistico con alberi, arbusti e piante da frutto (un migliaio), un pick-up garden per coinvolgere i visitatori nella raccolta di fiori e ortaggi e un giardino delle biodiversità. Il tutto sarà attrezzato con una rete di percorsi pedonali attrezzati: così una cordata di privati punta a rilanciare i dintorni del monumento simbolo di Carapaz.

ACQUA di casa. Un'esperienza composta da parco alberzato, delfino e brucolo sorretto sul terrapieno artificiale, con il mare e il quartiere di Santa Marta del fondo. Un'esperienza di vita in un'isola artificiale, con i suoi servizi, i suoi ristoranti e il campo sportivo quando si vuole. Un'esperienza di vita a balneazione dalla spiaggia di Santa Marta del fondo, con il mare e il quartiere di Santa Marta del fondo. Un'esperienza di vita in un'isola artificiale, con i suoi servizi, i suoi ristoranti e il campo sportivo quando si vuole. Un'esperienza di vita a balneazione dalla spiaggia di Santa Marta del fondo, con il mare e il quartiere di Santa Marta del fondo.

La pianta architettonica mostra il campus dell'Università di Torino. A sinistra, un complesso di edifici con tetti a spina e cortili interni. A destra, un'area verde con un logo stilizzato a forma di foglio o goccia, diviso in tre sezioni colorate (verde, gialla, rossa) con i numeri 1, 2 e 3. Sotto il logo, la parola "molesto" è scritta in rosso. In basso a sinistra, un testo in italiano spiega che si tratta di un'importante iniziativa di riqualificazione urbanistica.

socioturbanti legati all'ambiente. «Un'analisi di un importante iniziativa di sviluppo rurale, come quella statale, che mette al centro la relazione fra persona, terreno e territorio», ha spiegato il presidente dell'Ente, «è un'occasione per ripensare il concetto stesso di "terro tipo" - il concetto ruota attorno al coinvolgimento di diversi soggetti, che hanno un ruolo attivo nel "pensiero sistemico", ovvero lo sviluppo di uno stile di vita rigenerativo che accoglia ed integri le diverse dimensioni della vita umana e cura dell'ambiente con buona e nulla omissione criminalistica».

La struttura con il ritrovo dei partecipanti nell'area a est del Santuario alle 9.30. Dopo la presentazione del progetto, la prima mossa a dimora delle piante è effettuata da dipendenti e famiglie delle aziende agricole, che saranno così parte integrante del progetto coordinato da «Soufflot Forest Farm Hub Italia», con le attività che si svolgono in parallelo.

«Un progetto pensato per unire in maniera circolare il Comune di Caravaggio e il territorio, valorizzando le risorse agricole, culturali e turistiche, coinvolgendo in prima persona i cittadini e aprendo

5) **Il pick-up garden:** un'area dedicata all'abbellimento di trotti, ortaggi e fiori

IL SIMBOLO DELLA CITTÀ
Il Santuario di Santa Marta del Ponte accanto al quale verranno piantati un migliaio di alberi. Un'iniziativa che coinvolge il Comune e un gruppo di aziende del tessuto storico del territorio: «Micro», «De Vacuum Furnaces», «Zweignattinger», «ProForm» e «Clachman».

nuove attività - ha continuato Soliveri - ma anche le aziende, investendo in un'azione concreta verso l'ambiente e il tessuto sociale, e aggregando le proprie risorse umane ed economiche. Infine il terzo settore, creando nuovi percorsi formativi e lavore

Una volta conclusa la prima fase, il progetto si pone peró un altro ambizioso obiettivo.

«Quello di possire un'area sempre più grande costituita da terreni di proprietà del Comune, oggi soggetti a vincoli paesaggistici e morfologici», dice il sindaco, «e di far da chiaro esempio ancora Solvetti - Infrattina, inoltre, ha come fine quello di affidare la gestione e la manutenzione ad enti del terzo settore del territorio, che dovranno coordinare con il Comune il trattamento di postore del verde e sostituirne anche dalle aree confinanti. Sarà possibile creare nuovi posti di lavoro per persone disoccupate residenti in città, mentre una verde verrà resa fruibile creando percorsi naturali aperti al pubblico, organizzando eventi, iniziative guidate e manifestazioni, iniziative, così, ma la questione ecologica che il valore del luogo».

Maria Casanova

IL SIMBOLO DELLA CITTÀ
tata del Finto accanto al quale verranno pian-
ti. Un'iniziativa che coinvolge il Comune e un
studio storico del territorio: «Nero», «Dei Vaccan-
ti», «Zingari», «ProForma» e «Cittadini».



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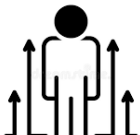


6. GOALS & COMMITMENT FOR THE FUTURE

a. GOAL 2024

Growth – expansion into new market areas worldwide, such as North America, where very limited activities are currently carried out	Commercial visits to new clients in Canada, the USA, and Mexico have been initiated, with orders requested for 2025.
Growth – development of engineering activities also through relationships and partnerships with specialized external companies	Activities with external engineering firms have been increased to support the development of new projects.
Growth – general Risk Assessment to identify the main risk areas, including those related to the ecological transition	The assessment was completed at the end of 2024; in 2025, the actions identified for mitigating the detected risks will be implemented.
Network – development of activities with network companies to pursue common goals such as training, trade fairs, and technological investments	Initial joint activities have been launched in training (leadership), commercial initiatives (trade fairs), and external consulting (Risk Assessment, Lean Management).
Training – targeted investments in skill improvement activities in specific areas (sales, HR, operations, quality), also with external support	External consulting has been initiated for job analysis and job description activities for office staff and key production roles.
People development – engagement and team-building activities through extra-work events	Activities have been launched that can be repeated in future years.
Environment – initiation and development of a multi-year project to reduce the company's overall environmental impact, aiming for zero emissions	Launched in 2023, the project was expanded in 2024 and continues into 2025.
Positive impact – recognition of the company's social and positive impact on the local area	The various investments made over the years have led Nicro to be widely recognized in the local community for its social impact.

b. COMMITMENT 2025

	• Consolidation of commercial activities
	• Growth – development of engineering activities also through relationships and partnerships with specialized external companies
	• Organizational analysis and process implementation through the LEAN Project, with REORGANIZATION as the guiding principle
	• Process digitalization
	• Network – development of activities with network companies aimed at common goals such as training, trade fairs, and technological investments
	• Introduction of cross-functional roles to strengthen managerial processes
	• Training – targeted investments in skills development in specific areas (sales, HR, operations, quality), also with external support
	• People development – engagement and team-building activities through extra-work initiatives, along with the expansion of the welfare plan with new programs
	• Environment – launch and development of a multi-year project to reduce the company's overall environmental impact, with the goal of achieving zero emissions
	• Assessment of a specific internal plan to reach the zero-impact objective by 2028, including the creation of an internal roadmap that initiates the process of calculating the company's environmental impact
	• Positive impact – recognition of the company's social and positive impact on the local community

7. CONCLUSIONS

a. BOLLINO ETICO SOCIALE

The Ethical Social Label is a certificate that helps us to enhance the social innovation actions implemented by our company regarding care for the land and people, for greater environmental sustainability, but also for life.

Since November 2019, NICRO has been a company certified with the Ethical Social Label, choosing to incorporate innovation, ethics, and social responsibility within the corporate strategy, highlighting the values and objectives to measure and communicate the results of positive impact initiatives.

b. METHODOLOGICAL NOTE

This 2024 sustainability report provides key information regarding the company's sustainability strategy, actions, objectives, and economic, environmental, and social impacts.

The document has been prepared with reference to the Global Reporting Initiative (GRI) sustainability reporting guidelines.

NICRO's social reporting process is renewed every year, and the data presented in this report refer to the fiscal year ending December 31, 2024, maintaining the same reporting scope as the 2023 annual financial report.

For questions and comments regarding this report, please contact:

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With this Sustainability Report, the company has decided to communicate itself and its data in compliance with the principles stated at the beginning of this document, namely:

- **Responsibility** – With this Sustainability Report, NICRO Spa assumes responsibility for the data and information disclosed.
- **Identification** – NICRO uses this document as a narrative of itself and the initiatives carried out, as well as a means of communicating social impact data.
- **Transparency** – This document is considered by the company an essential tool for ensuring transparency.
- **Comparability** – The report normally includes data covering a three-year period in order to enable comparison; the same approach will be used in future years.
- **Comprehensibility, clarity, and intelligibility** – This document has been prepared in accordance with international guidelines and in the simplest way possible.

EDITORS

This report was written by:



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