SUSTAINABILITY REPORT

2025



FASSA BORTOLO

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MESSAGE TO STAKEHOLDERS

Dear Stakeholders,

With this fifth Sustainability Report, we wish to share with you another step on a journey that continues to give concrete shape to our way of doing business. A journey rooted in our history and looking to the future with responsibility, vision and consistency.

In 2025, too, we continued to see sustainability as a principle that runs through the entire life of the company: production processes, product quality, research, training, safety, relations with local areas and all the people who share our journey. In this balance between industrial development, environmental care and people at the centre, we still recognise the strength of our model.

During the year, we further strengthened our commitment to quality, innovation and the responsible management of impacts. Research and development was once again one of the Group's driving forces, with growing investment and intensive activity focused on improving products, processes and environmental performance. Another part of this journey was the achievement, in 2025, of ISO 14001 certification for the Plasterboard Area of the Calliano plant, a tangible sign of increasingly structured environmental oversight.

Our focus on the environment continues to translate into measurable choices: from energy efficiency to resource management, from emissions monitoring to the evolution of packaging from a more sustainable perspective. Alongside this, there is a growing focus on the healthiness of products and the quality of indoor environments, a topic that is given further space and substance in this Report.

At the same time, we have continued to invest in people, who are the living heart of our Group. Training, engagement, wellbeing and safety remain essential priorities for us. In this context, FassAcademy continues to be an important tool for growth and dialogue throughout the supply chain and, in 2025, took a further step in its international development with the launch of FassAcademy Brazil.

Relations with local areas and communities also remain of central importance to us. Indeed, we believe that the company's growth must go hand in hand with its ability to generate shared value, promoting an industrial culture that is attentive, respectful and open to dialogue.

This Report therefore describes not only the continuity of our commitment, but also some tangible signs of evolution: the strengthening of environmental management systems, the growth of research activity, the expansion of training and the increasing integration of sustainability into the Group's daily choices.

I would like to extend my sincere thanks to everyone who accompanies us on this journey – employees, customers, suppliers, partners, communities and stakeholders. Every milestone achieved is the result of a shared commitment, built on trust, work and mutual responsibility. Together we continue to build our future, with the same seriousness, passion and respect that have always guided the way we operate.

Alessandro Trivillin
Chairman of the Board of Directors

THE HISTORY OF FASSA BORTOLO

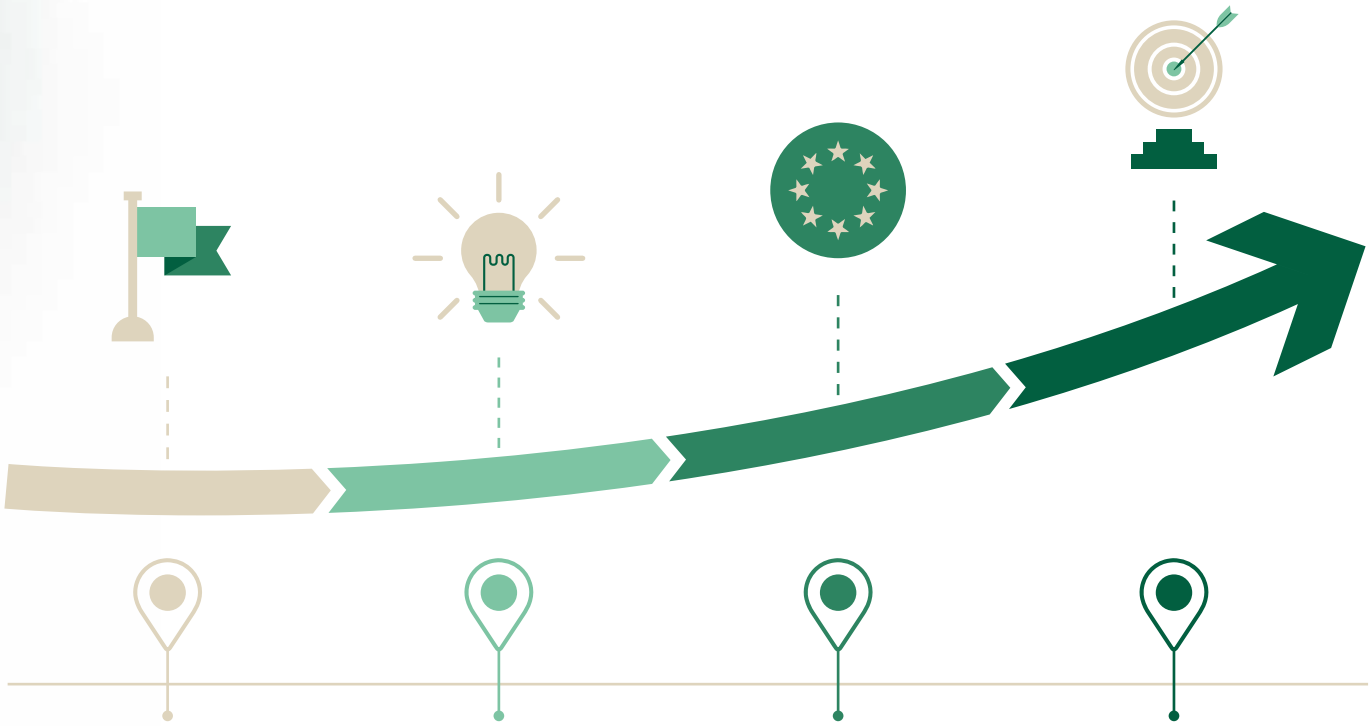


CAMERE DI COMMERCIO D'ITALIA

IMPRESA STORICA D'ITALIA

Fassa Bortolo is an historic brand, a icon in the construction industry, Italian leader and one of the world's best known companies.

The first records of a member of the Fassa family engaged in processing lime are found as early as 1710, yet it is in an old factory from the early 1900s, the former Lazzaris factory in Spresiano, renovated and inaugurated in 1994 and currently home to Fassa Bortolo's management offices, where the industrial vision began, leading to a series of major expansion projects on national and international markets.



1710

The first historical evidence of a Fassa family member involved in the processing of lime

1981

The industrial vision is born that leads to major expansion projects

2004

Gradual expansion also on the European market

TODAY

Active in the market with 22* production plants and a presence in 7 different countries

It is here in this important site that, over the last 40 years and thanks to the entrepreneurial vision of Paolo Fassa, business ideas and strategies have come to fruition continuously, a sort of incubator that has promoted and supported competitive challenges. Development ideas emerged that laid the foundations for a dynamic and widespread presence close to the customer, and ideas for progress that found a strategic basis in the skills of those who have led the company to date and in the abilities of those who will work to accompany it into the future.

Our company was created by focusing on values that are eternal, unchanging, the basis of each and every development: quality, care, respect. For the environment, for people as "doers", for culture.
We are rooted in an ancient tradition that has been constantly renewed, today reaching the highest possible quality in terms of research, innovation, technology and care for the environment.

Our brand has become synonymous with the company that first introduced and disseminated premixed renders and plasters, suitable for every type of application. Our values have steered us along a growth path spanning over three centuries, which has enabled us to broaden our presence beyond the Italian border with new products and solutions for contemporary building.

In 2004, we initiated a gradual expansion into the European market, including Switzerland, Portugal, Spain, France, UK and Brazil.
Regardless of the location, the source of our development has always been the environment with which we have a deep connection and which we have always safeguarded by trying to combine the legitimate needs of society as a whole and the regulatory context, respecting the aspirations of each company in becoming more competitive.

* The Tarancon plant became operational in 2026

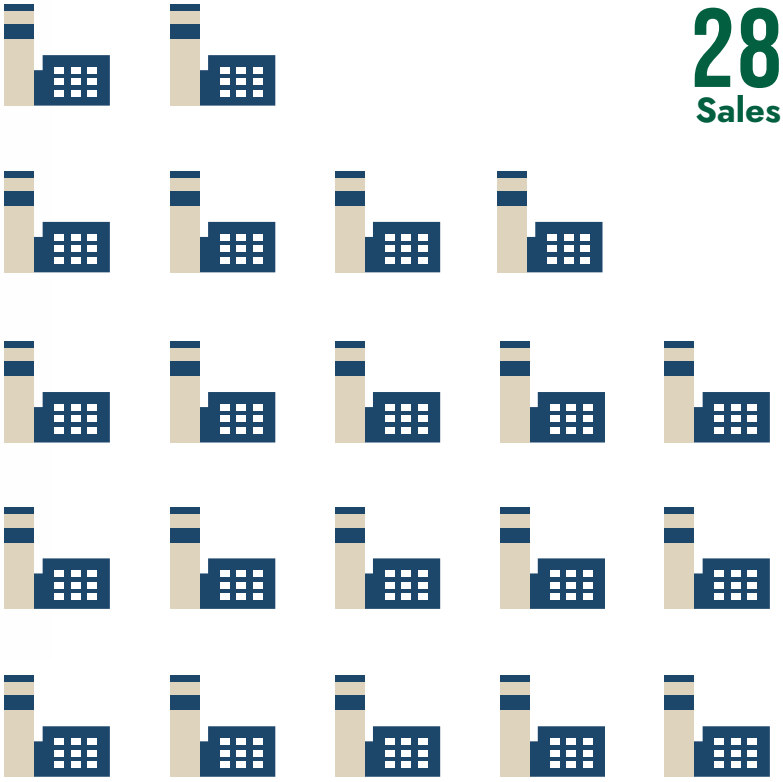
FASSA BORTOLO TODAY

Today, the Fassa Bortolo brand identifies the leading Italian company in the market for premixed renders and more. Over the last thirty years, changes in housing needs have prompted the company to broaden its range of solutions continuously, achieving significant leadership positions in other sectors. An emphasis on quality and raw materials, research, development and respect for the environment have always been at the basis of the company's vision, expressed through a constant focus on innovative solutions for the evolution of the building industry.

With our vast and comprehensive range of products and solutions, we now serve all the needs of industry operators. Constant attention to ensure maximum quality, guaranteed by strict controls throughout the entire production process, and efficient, prompt and professional service at building sites make Fassa Bortolo an expert and reliable partner for any new construction or renovation project.

FASSA BORTOLO GROUP IN 2025

21 Production plants



2000
Co-workers

including over
285
Sales staff



7 Different countries



Italy, Switzerland, France, Spain, United Kingdom, Portugal, Brazil

689 MILLION
Net revenues



GRI 2-6: ACTIVITIES, SUPPLY CHAIN AND OTHER BUSINESS RELATIONSHIPS	UOM	2023	2024	2025
Number of products/services sold	**t**	**4,847,675**	**4,886,008**	**4,841,116**
Number of countries in which products/services are offered	**n**	**7**	**7**	**7**
Turnover from the sale of products/services	**€/1000**	**705,090**	**680,640**	**689,432**
Percentage of production sold in the EU	**%**	**96%**	**95%**	**94%**

Our organisation's entire business is developed on three fronts. The first includes all those components related to product creation. A highly complex production process from the extraction of the raw material to its transformation into specific solutions for the building industry. The second is the Research and Development division, which is the beating heart of the company and is the hub for the continuous generation of everything in terms of innovation that serves the needs of contemporary building. The third encompasses the entire ecosystem of Group services that ensure that the product reaches the market, satisfying the whole value chain with the customer and managing a relationship that drives the entire business economy.

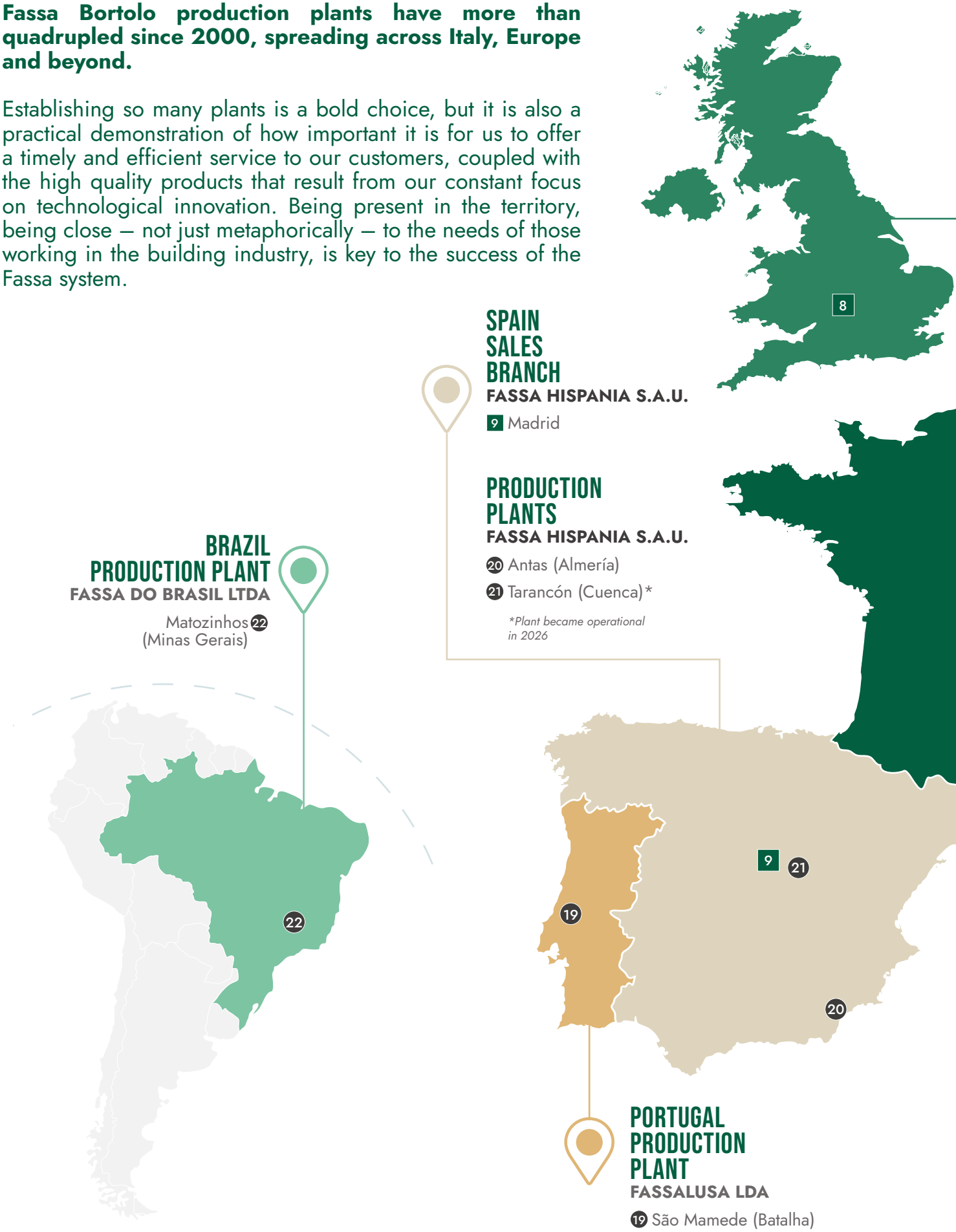
The wide range of products is presented as an Integrated System capable of meeting all the needs of the sector and addressing every type of project, from small-scale work to large construction sites. The products we offer range from solutions for restoration, renovation and concrete repair to thermal insulation solutions, with particular focus on bio-architecture.
This is thanks to products such as mortars, premixed renders and plasters, paints, products for laying floor and wall coverings (screeds, adhesives, waterproofing and grouts), boards, joint fillers and plasterboard products, as well as lime and aggregates.



CÀ PARADISOLA - Filicudi - Aeolian Islands
Arch. Giulia Foscari
Studio UNA/UNLESS, Venice
Team Arch. Alberto Spinella

Fassa Bortolo production plants have more than quadrupled since 2000, spreading across Italy, Europe and beyond.

Establishing so many plants is a bold choice, but it is also a practical demonstration of how important it is for us to offer a timely and efficient service to our customers, coupled with the high quality products that result from our constant focus on technological innovation. Being present in the territory, being close – not just metaphorically – to the needs of those working in the building industry, is key to the success of the Fassa system.



SPAIN SALES BRANCH
FASSA HISPANIA S.A.U.

9 Madrid

PRODUCTION PLANTS
FASSA HISPANIA S.A.U.

20 Antas (Almería)

21 Tarancón (Cuenca)*

**Plant became operational in 2026*

BRAZIL PRODUCTION PLANT
FASSA DO BRASIL LTDA

Matozinhos 22 (Minas Gerais)

PORTUGAL PRODUCTION PLANT
FASSALUSA LDA

19 São Mamede (Batalha)

UNITED KINGDOM SALES BRANCH
FASSA UK LTD

8 Tewkesbury

SWITZERLAND SALES BRANCHES
FASSA SA

5 Mezzovico

6 Dietikon (Zurich)

ITALY SALES BRANCHES

Bolzano (BZ) 1

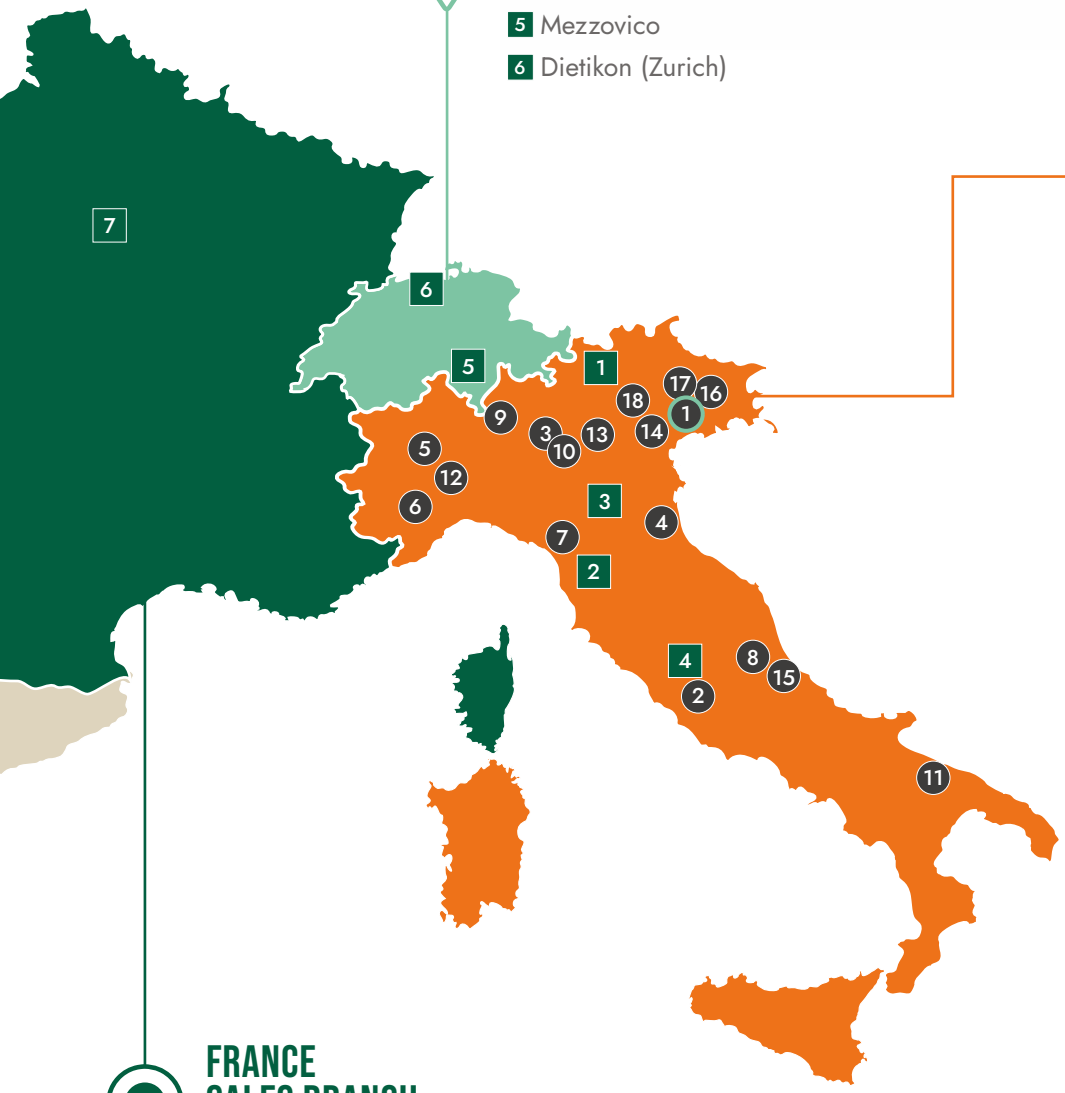
Altopascio (LU) 2

Sassuolo (MO) 3

Ciampino (RM) 4

ITALY HEADQUARTERS
FASSA SRL

Spresiano (TV) 1



PRODUCTION PLANTS

Spresiano (TV) 1

Artena (RM) 2

Mazzano (BS) 3

Ravenna (RA) 4

Moncalvo (AT) 5

Bagnasco (CN) 6

Molazzana (LU) 7

Popoli Terme (PE) 8

Sala al Barro (LC) 9

Montichiari (BS) 10

Bitonto (BA) 11

Calliano Monferrato (AT) 12

Ceraino di Dolcé (VR) 13

Villaga (VI) 14

Ortona (CH) 15

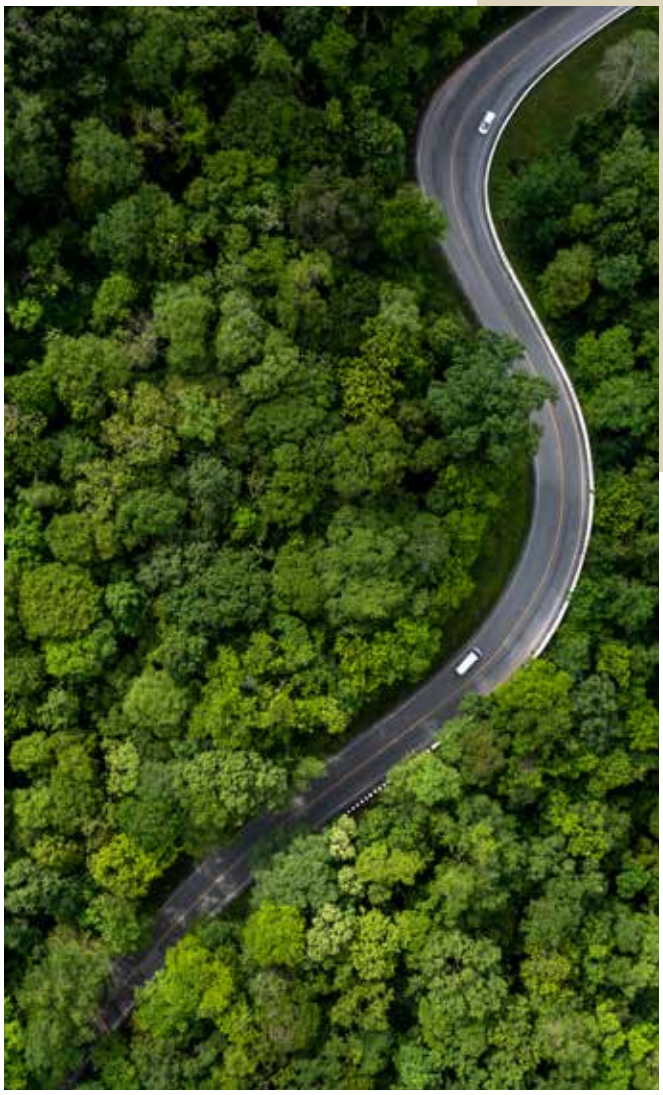
Gaiarine (TV) 16

IMPA SPA 17
San Pietro di Feletto (TV)

CALCE BARATTONI SPA 18
Schio (VI)

FRANCE SALES BRANCH
FASSA FRANCE S.A.S.U.

7 Courtry



THE SUSTAINABILITY PATH OF FASSA BORTOLO

Since its origins, our Group has been firmly linked with its surrounding environment, because it is the essential element for our functioning and development: in this relationship we are called upon to carefully balance the growth aspirations inherent in the nature of any company, the expectations of the stakeholders involved – directly and indirectly – and the needs of the planet itself.

In a scenario characterised by greater awareness and a strong commitment to issues such as sustainable economic development, reduction of social inequalities and climate neutrality, we have decided, for the fifth year, to express our commitment to respecting natural equilibriums as well as social and economic progress by publishing the **fifth Fassa Bortolo Sustainability Report**.
With this document, we have the opportunity to report on and measure what we have done to date and, above all, to map out the future path we intend to pursue.

FASSA BORTOLO'S STAKEHOLDERS

To better address the issues associated with sustainability, it is essential to understand who is involved and affected by our business activities in their different ways.

A **stakeholder** can be defined as "*an individual or entity that can reasonably be expected to be significantly affected by the activities, products and services of an organisation or whose actions can reasonably be expected to affect the organisation's ability to successfully implement its strategies and achieve its goals*".

In this fifth Sustainability Report, we decided to leave unchanged the list of the main stakeholders identified in previous years. The stakeholder identification process conducted was based on an internal analysis and an analysis of the external context.

More specifically, we consulted:

- general global and European sustainability trends, including WEF Global Risk Trend 2021 and WEF Measuring Stakeholder Capitalism;
- industry sustainability trends, including SASB Materiality Map, G4 Sector Disclosures, MSCI ESG Industry Materiality Map and PwC Risk Radar;
- trends considered by national and international competitors and peers.

As a result of the analysis, it was possible to identify 13 key stakeholders.


ASSOCIATIONS, LOCAL COMMUNITIES AND NGOS
ARCHITECT PRACTICES
LIME CUSTOMERS
RESELLERS
EMPLOYEES AND COLLABORATORS
FASSA BORTOLO
OWNERS
SUPPLIERS
RESEARCH PARTNERS
LARGE-SCALE RETAILERS
CERTIFICATION BODIES
BUILDING CONTRACTORS
INSTITUTIONS AND AUTHORITIES
CREDIT INSTITUTIONS AND OTHER CAPITAL LENDERS

ASSOCIATIONS, LOCAL COMMUNITIES AND NGOS

Associations that represent and protect the economic, environmental and social interests of Fassa Bortolo. Local communities situated near Fassa Bortolo production and extraction sites, and non-governmental organisations with which Fassa Bortolo maintains relations.

LIME CUSTOMERS

Enterprises that are customers of lime products such as: companies in the steel industry, chemical industry, tannery sector, purification sector, building industry, agriculture and infrastructure.

EMPLOYEES AND COLLABORATORS

Employees and workers, under all types of contracts, managers, interns, agency workers and external collaborators of Fassa Bortolo.

SUPPLIERS

Suppliers of goods and services needed to carry out production activities and to support Fassa Bortolo.

LARGE-SCALE RETAILERS

Large-Scale Retailers trading Fassa Bortolo products.

BUILDING CONTRACTORS

Final users of Fassa Bortolo products such as companies, cooperatives, self-employed professionals and tradespeople operating in the building industry.

CREDIT INSTITUTIONS AND OTHER CAPITAL LENDERS

Lenders of financial capital (e.g. banks, other lenders).

INSTITUTIONS AND AUTHORITIES

International, national, regional and local institutions and authorities that verify Fassa Bortolo's compliance with its obligations and supervise its operations.

CERTIFICATION BODIES

Organisations that certify the compliance of Fassa Bortolo's management systems, products or personnel with specific national and international reference standards.

RESEARCH PARTNERS

Universities, Research Centres and Private Partners with which Fassa Bortolo cooperates in the research and development of studies, materials, products and processes.

OWNERS

Shareholders of Fassa Bortolo.

RESELLERS

Commercial intermediaries that trade Fassa Bortolo products.

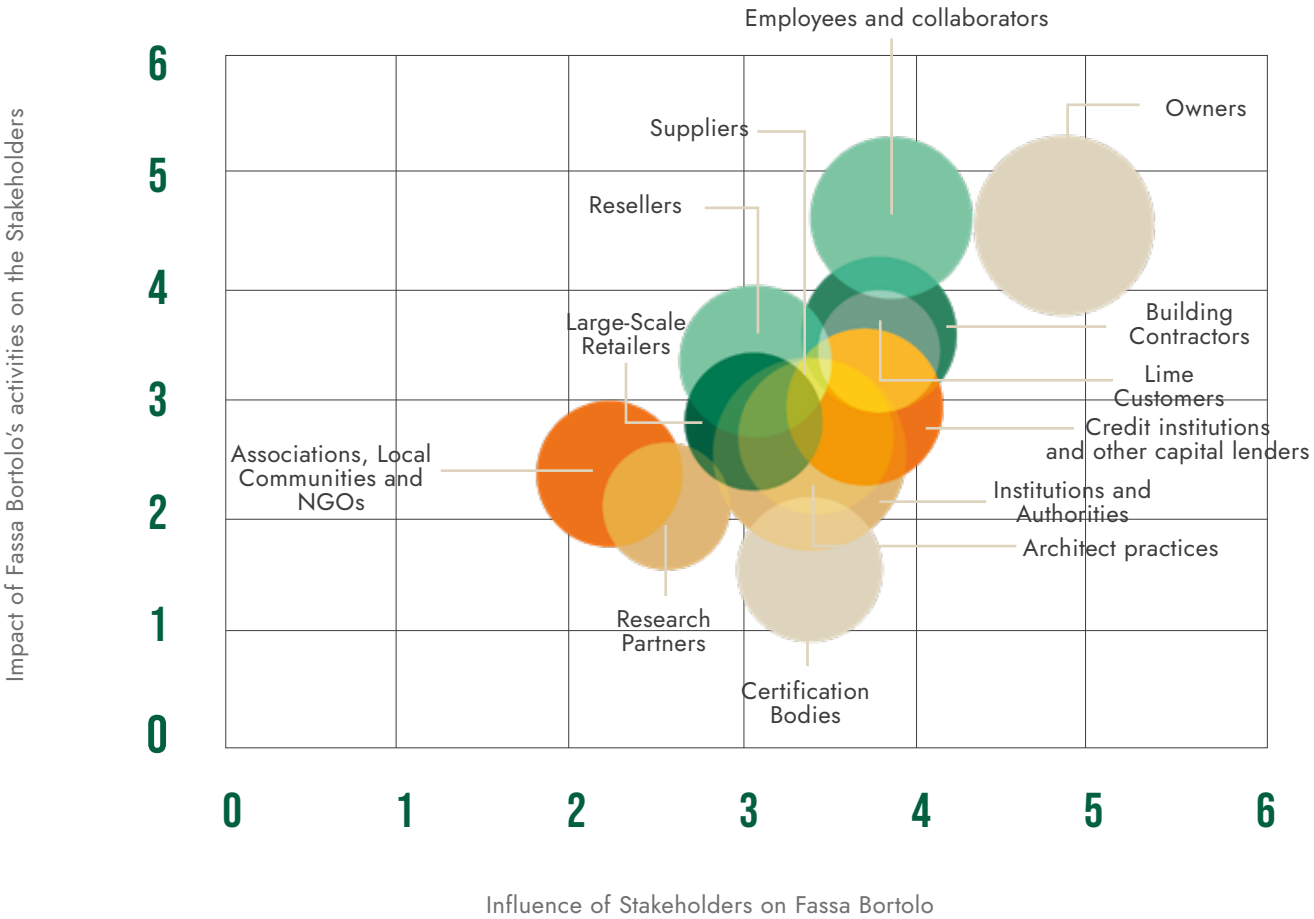
ARCHITECT PRACTICES

Architect practices that have an influence in the use of Fassa Bortolo products.

The different categories of stakeholders are assessed internally using a focus group consisting of 18 company representatives with different roles and functions. The diversified pool of representatives involved enables different internal perspectives on the business to be considered and all the stakeholders listed above to be represented.

Using questionnaires with a numerical scale (from 0 to 5), it was possible to develop a stakeholder matrix that provides a comprehensive view of:

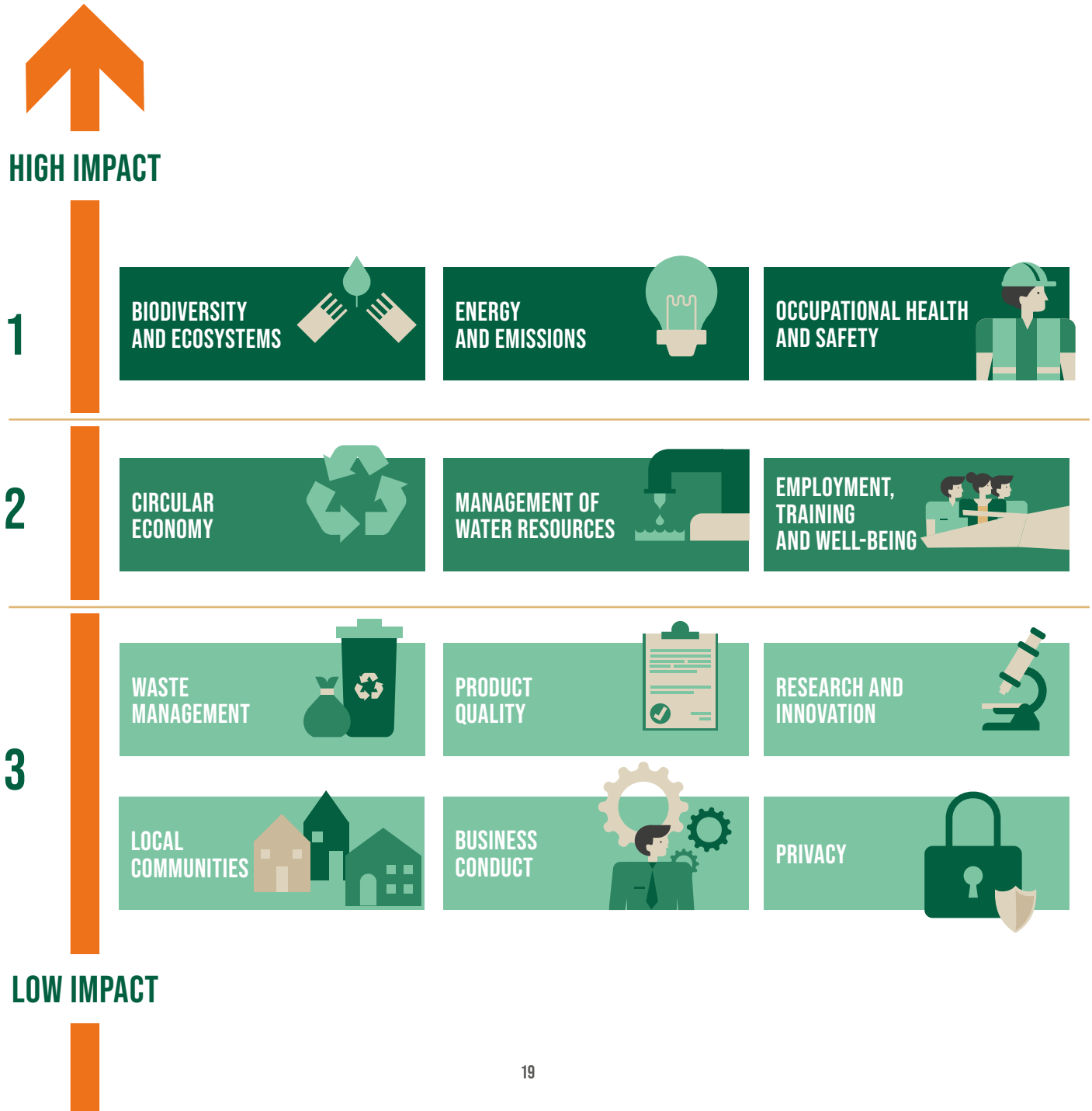
- the ability of stakeholders to influence the strategy and activities of Fassa Bortolo (x-axis);
- the level of impact of Fassa Bortolo's activities on the stakeholder (y-axis);
- the ability of the stakeholder to influence the reputation of Fassa Bortolo (size of the bubble).



MATERIALITY ANALYSIS

The Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) are those chosen for the preparation of our Sustainability Report and they require that we determine the material topics for the organisation based on the most significant impacts generated on the economy, the environment and people.

The methodology adopted to identify material topics is structured into the stages described below.
After conducting an analysis of the context in which we operate, we have identified the potential and actual impacts generated by our organisation. This process was possible thanks to the involvement of representatives of the topics covered, carried out through interviews. We then assessed the significance of the impacts and identified the main topics that must be reported in the Sustainability Report, as well as the target of close observation by our Group.
These considerations have enabled us to identify 12 material topics, grouped into three levels of priority, where 1 is the highest.



THE IMPACT ASSESSMENT HIGHLIGHTED 12 MATERIAL TOPICS FOR THE GROUP:



IN THE ENVIRONMENTAL SPHERE

BIODIVERSITY AND ECOSYSTEMS

This topic refers to the activities implemented to minimise the impact on flora and fauna around production sites.

ENERGY AND EMISSIONS

This topic refers to the careful use of energy resources, adopting tools for monitoring and reducing greenhouse gas emissions.

CIRCULAR ECONOMY

This topic refers to the search for efficiency in production processes by supporting the recycling of materials.

WATER RESOURCES MANAGEMENT

This topic refers to careful management of the water used in our production processes, both in terms of availability and quality of the resource.

WASTE MANAGEMENT

This topic refers to responsible management of waste in order to support its reuse and recycling.



IN THE SOCIAL SPHERE

EMPLOYMENT, TRAINING AND WELL-BEING

This topic refers to the focus on skills and abilities of employees, promoting their professional growth and well-being.

OCCUPATIONAL HEALTH AND SAFETY

This topic refers to the promotion of safety in the workplace, through careful risk assessment and management.

PRODUCT QUALITY

This topic refers to the continuous search for innovative elements to increase the quality, reliability and safety of the organisation's products.

PRIVACY

This topic refers to the activities and processes implemented to protect and ensure the security of sensitive company data.

LOCAL COMMUNITIES

This topic refers to how the organisation engages with and protects the local communities in which it operates.



IN THE GOVERNANCE SPHERE

BUSINESS CONDUCT

This topic refers to guaranteeing good, solid corporate organisation, which encourages compliance with the national and supranational laws in force and the ethical principles that are commonly accepted and adopted by the organisation (e.g. 231 Organisational Model).

RESEARCH AND INNOVATION

This topic refers to the research and development of in-house innovative solutions for raw materials, products and processes, the adoption of new technologies and cooperation with universities, recognised associations and institutions.

The data and information presented in the following chapters will focus on describing our commitment to those topics that have emerged as material.

However, this does not only cover material topics but includes all the **environmental**, **social** and **governance** aspects that affect and are affected by our activities[1].

[1] In this fifth Sustainability Report, we decided to concentrate on reporting on Group companies that carry out core production activities and that can be considered active and established. Full details of the reporting boundary is given in the methodological note; any exclusions can be considered as insignificant and do not undermine the truthfulness of the data and information included in this document.

PRODUCTS OF THE FASSA BORTOLO GROUP

Care paid to quality and raw materials, research, innovation and the respect for the environment have always been the basis of the company's vision, which is expressed through a constant commitment to develop advanced solutions for the evolution of the sector.

In recent years, our product range has evolved in such a way that the perception of our offering has shifted from individual products to increasingly complex solutions. Construction requirements, the implementation of building regulations and the search for ever-improving performance in terms of living comfort have encouraged us to develop solutions designed to meet a wide range of application needs.

We have pre-defined product/solution cycles within an Integrated System capable of meeting all market requirements and catering to all types of work, from small jobs to large building sites: mortars and premixed renders, lime and aggregates, paints, screeds and adhesives, waterproofing agents, grouts, bio-construction products, solutions for the restoration and renovation of damp masonry, for the repair of concrete and products for thermal insulation, as well as Gypsotech® plasterboard and the Sfide d'arte® line of decorative products.
Highly innovative specific solutions tailored according to different performance levels and how they are used.
We offer a system that is cutting edge and also represents a guideline on the market today for designing and building to meet the expectations of a modern, exacting customer.

AIR LIME AND NATURAL HYDRAULIC LIME NHL SYSTEM

Products developed according to defined and verified performance requirements for solutions intended for construction and a wide range of applications, arising from field experience and ongoing research.





RENDERING AND CONSTRUCTION SYSTEM

Solutions suitable for any type of masonry, from brick to concrete (rough, smooth or block), for new builds or renovation projects.

FASSACOLOUR® SYSTEM

All the finishing solutions
for paint professionals.





DAMP MASONRY RENOVATION SYSTEM

Specific solutions
for rising damp.

FASSATHERM® THERMAL INSULATION SYSTEM

Solutions for thermal insulation and
energy savings.



CONSOLIDATION AND STRUCTURAL REINFORCEMENT SYSTEM

Advanced solutions for strengthening and restoring structures that have been damaged or subjected to seismic stress.



SYSTEM FOR LAYING FLOOR AND WALL COVERINGS

Products for every type of flooring and covering.





GYPSOTECH® SYSTEM

High-performance plasterboards and accessories for all application needs.

CONCRETE REPAIR SYSTEM

Specific products for concrete.



UNDERGROUND SYSTEM

New solutions for soil and tunnel consolidation.





QUARRY AND MICRONISED MATERIALS SYSTEM

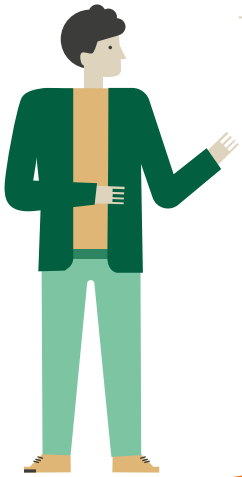
Complete range to meet different market needs of the building industry, chemical companies, glassworks, the livestock food chain and agriculture.

In the Group's evolution, we have chosen to strengthen primarily our national presence, via 18 plants capable of supplying the entire building system in Italy, from distribution to the building site. Our international development has been consolidated over the last twenty years by creating a policy of carefully choosing potential markets for an organised company presence. We currently have one plant in Portugal, two in Spain and one in Brazil; two commercial branches in Switzerland, one in France, one in Spain and one in the United Kingdom. Our vast distribution network effectively covers the entire Mediterranean belt of Europe, while in Brazil, production and distribution are concentrated – for the moment – in the state of Minas Gerais.

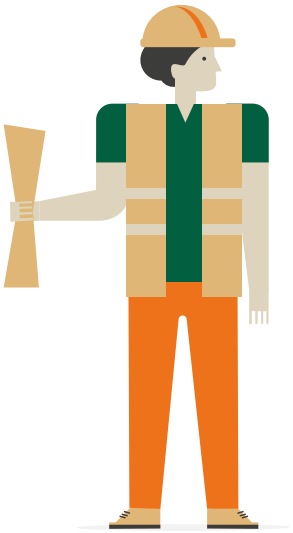
This presence has been supported by a careful policy of territorial expansion, which we have employed in order to seek strong integration with and involvement of local resources, producing a real boost of wealth and opportunities in places where new plants have been established, particularly production plants. In this way, company skills and know-how have been able to find new energy for development, gradually creating an international, multi-ethnic and sustainable working culture throughout the company.

The building industry is the main hub where all our production is focused. And it is around the building site that we have been able to develop a presence that combines our commercial approach, products/solutions and technical support. These three levers, which have always represented and distinguished Fassa, also energise the ecosystem of what we offer. We are also present, with specialist operations, in the world of lime for the steel industry, pharmaceuticals and paints, and have a specific presence in the automotive industry with our Impa brand.

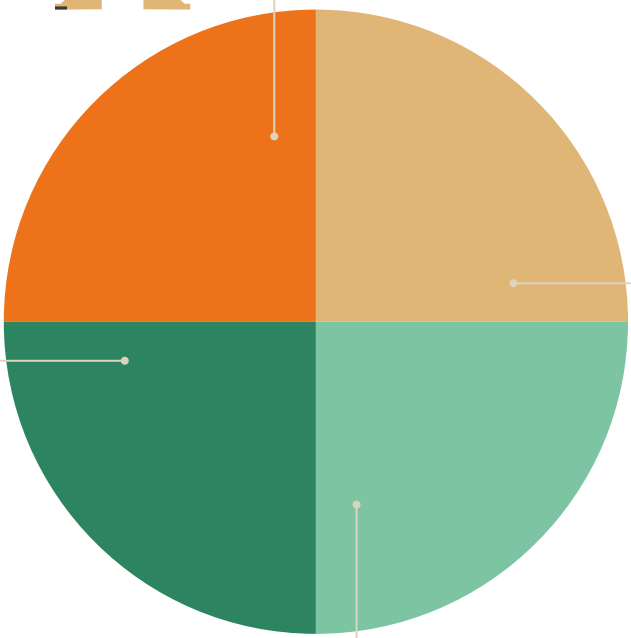
OUR MARKET AREAS CAN BE DIVIDED INTO DIFFERENT CUSTOMER CATEGORIES



LIME CUSTOMERS
This category includes all business customers of our lime products. This includes companies in the steel industry, chemical industry, tannery sector, purification sector, construction industry, agriculture and infrastructure.





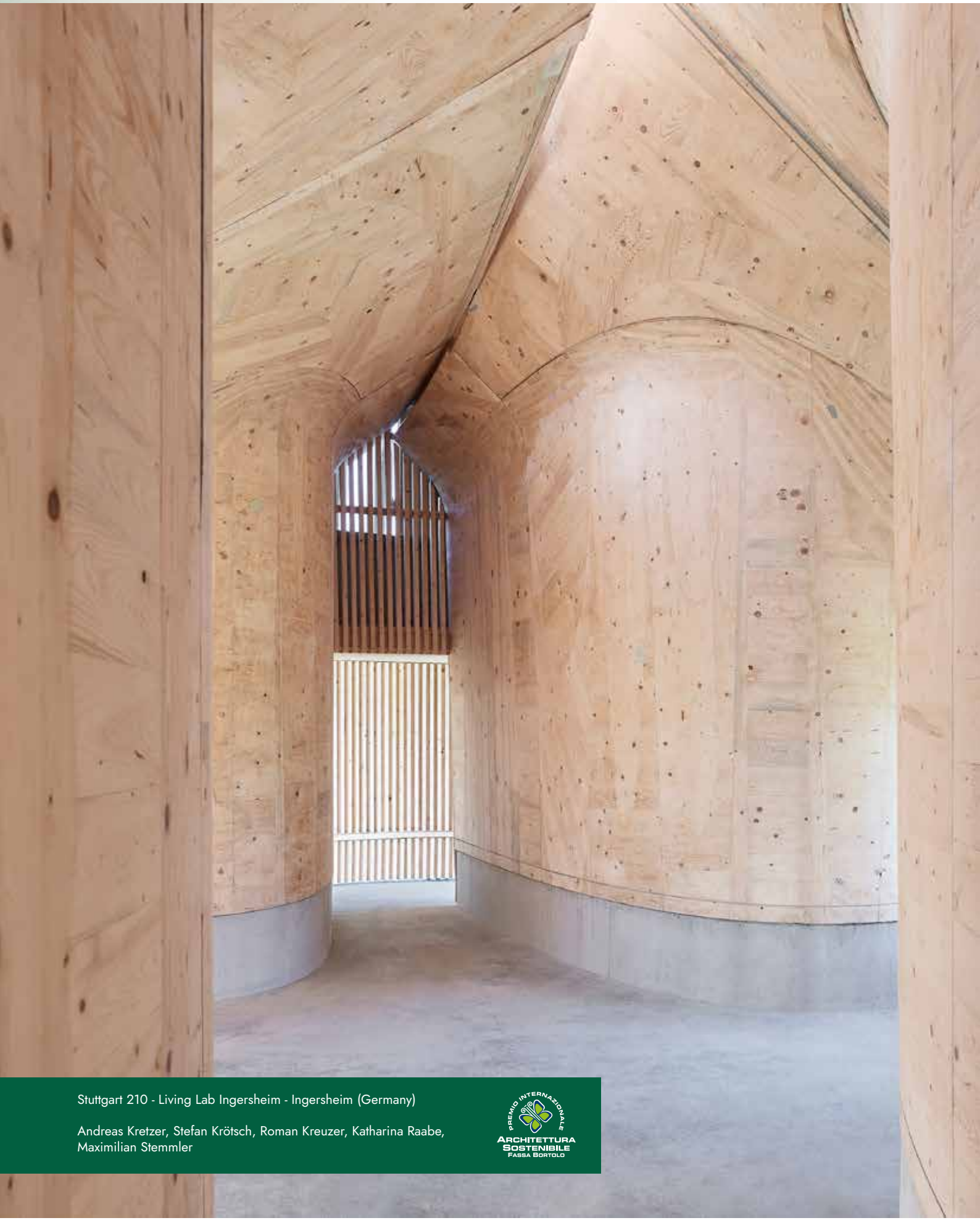


BUILDING SITE
This category plays an important role in supply chain management through the commercial infrastructure, as it is capable of creating purchasing and collaborative relationships among the various parties involved in the process. The building site is also a strong focus for all our services aimed at guaranteeing technical support in the use of our products and solutions.

RESELLERS AND LARGE-SCALE RETAILERS
This category includes the entire distribution world for construction products, including "**large-scale retail**". This area of the market represents the company's core business and emphasises the strength of the collaborative relationship that supports a large component of the whole construction market.



BUILDING PROFESSIONALS
This category represents a strong reference in terms of relations and design services that the Fassa Bortolo brand is gradually investing in to build on its presence in building sites and enhance its know-how and its functional role in the development of modern building processes.
An ongoing challenge that is also steadily fuelling the development of new technologies associated with material performance for improved home comfort and sustainability of application solutions.



Stuttgart 210 - Living Lab Ingersheim - Ingersheim (Germany)

Andreas Kretzer, Stefan Krötsch, Roman Kreuzer, Katharina Raabe, Maximilian Stemmler

PREMIO INTERNAZIONALE ARCHITETTURA SOSTENIBILE FASSA BORTOLO

PRODUCT QUALITY

Products quality, safety and reliability are essential issues in the construction market and constitute one of our Group's main strategic assets. This topic actively involves the entire organisation because the pursuit of quality depends on the attention paid to all stages of the value chain: procurement of raw materials, transport of these materials to our plants, processing at our production plants, the sale of the product and its delivery to the customer, the application and performance of the products, after-sales support.

Quality management is essential to prevent any negative impacts associated with the topic from occurring: poor product quality could have repercussions on the health and safety of those who use the products for their work and/or the beneficiaries of the locations where these products are used; the impacts could even extend to the surrounding environment if the products contain pollutants.
We are committed to monitoring quality before and after sale and to the ongoing search for innovative elements to increase the reliability and safety of the products sold.

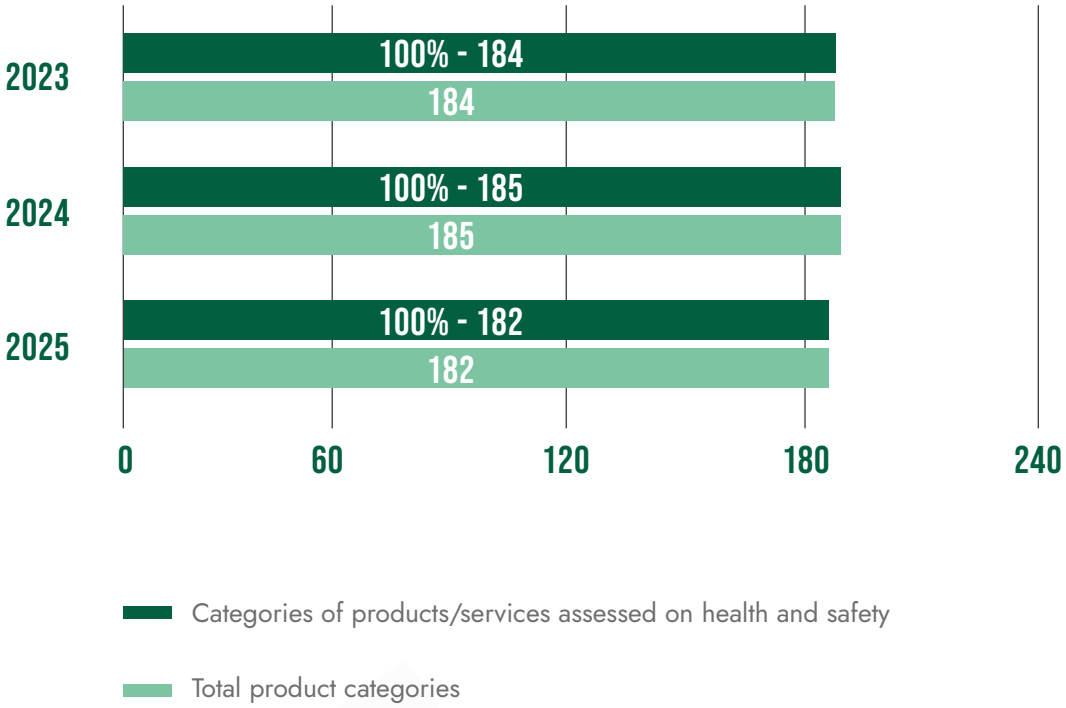


For our company, assessing the quality and reliability of products is not merely limited to assessing their performance but also on their possible impacts on the environment and on people directly or indirectly involved. In line with Principle 15 of the UN's "Rio Declaration on Environment and Development", we promote every action aimed at ensuring our activities do not pose significant risks to the environment and we have extended this precautionary approach to possible impacts on the health and safety of human resources – both inside and outside the company – as well as customers and final users.

All our products are in fact subject to a mandatory safety assessment by the Research and Development Laboratory and the Quality Control Laboratory, which determine the product hazard level on the basis of an assessment carried out using specific software: this is performed promptly for all new products before they are placed on the market.
This assessment is also carried out on all raw materials used in production, substances and mixtures used in the various stages of R&D and Quality Control.



GRI 416-1: ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES



It is a priority for the Fassa Group, in order to ensure consumer safety, to design, manufacture and distribute products that comply with international standards and legislation.

If the product is found to be inherently hazardous, the customer is immediately informed about the product's impact on human health and the environment through the safety data sheet (SDS). The sending of this information is mandatory each time the customer purchases the product for the first time and each time the SDS is updated, following a re-assessment of the product.

The Group recognises the importance of fully meeting customer needs and the requirements arising from the regulations in force by obtaining system and process certifications.

With the aim of promoting a strong corporate culture and responding promptly to market needs, the Group has adopted a Quality Management System (QMS) covering the Plasterboard Area, the Lime Area and the Research and Development Laboratory. Since 2009, the Calliano, Montichiari and Spresiano laboratories have been certified according to the UNI EN ISO 9001:2015 standard.

Since the early 2000s, Impa Spa has had a Quality and Environmental Management System. Subsequently, since 2017, the Botticino plant has implemented a certified system for Quality (ISO 9001:2015), the Environment (ISO 14001:2015) and Occupational Health and Safety (ISO 45001:2018).

To complete this framework of excellence, the Botticino plant holds specific sector certifications. These include GMP+ FSA module 2020 process certification for products intended for animal feed, and certifications relating to the

declaration of recycled material content in accordance with the ISO 14021:2016 and PdR 088:2020 standards, confirming the Group's commitment to the principles of the circular economy.

As evidence of the progressive strengthening of environmental controls, during 2025 the Environmental Management System of the Plasterboard Area at the Calliano plant successfully obtained ISO 14001:2015 certification, further expanding the scope of operating activities managed in compliance with the highest international standards.

Management, maintenance and oversight of the certified Management Systems are entrusted to the Organisational Development Department, through the System/Process Certifications Office, which ensures their coordination and proper functioning.

The Management Systems are subject to periodic review, planned at least annually, in order to verify their ongoing suitability, adequacy and effectiveness, as well as their alignment with the organisation's strategic direction. The Management Review considers, among other aspects:

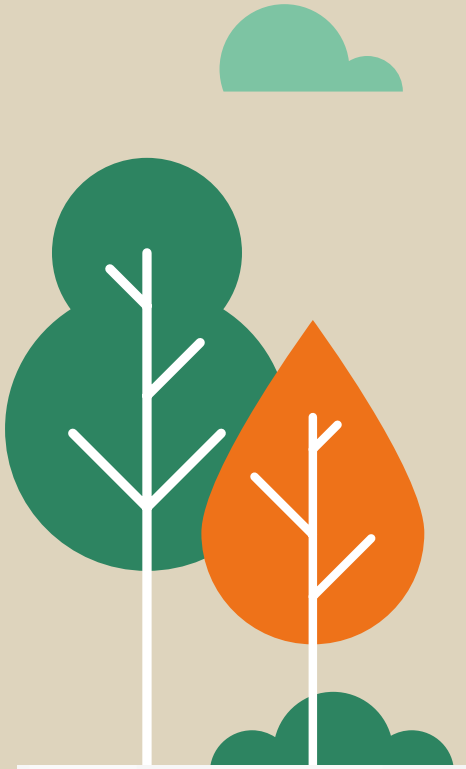
- the status of actions taken following previous reviews;
- changes in relevant internal and external factors;
- process performance and conformity of products and services;
- the results of monitoring, measurement and audit activities;
- non-conformities and corrective actions;
- customer satisfaction and that of relevant interested parties;
- the adequacy of resources;
- the effectiveness of actions taken to manage risks and opportunities;
- the identification of new opportunities for improvement.

The outcomes of the Review contribute to the definition of short-term objectives, geared towards improving the systems and services offered, and at the same time support medium- to long-term strategic planning.

From this perspective, a Group project is under way which envisages, in the three-year period 2026–2028, certification of the Environmental Management System, extended to all company processes and sites, according to an integrated and consistent approach, confirming the commitment to structured and continuous management of environmental impacts.

Our journey and our way of doing business are also supported by the numerous product certifications obtained.

The quality standards for our products are defined by mandatory regulations for CE marking, while the standards for the safety of substances and products are defined respectively by European Regulation No. 1907/2006 (REACH Regulation) and European Regulation No. 1272/2008 (CLP Regulation). These standards are complemented by the quality and safety-in-use requirements we set for all raw materials and all products. Compliance with these requirements is checked daily through internal control tests carried out by Fassa I-Lab, our in-house Research Centre, as well as being certified by external bodies. Alongside the various Italian and European quality certifications, such as BBA, ETA, GEV EMICODE, NF and QB (CSTB), there are other certifications such as IACG, for reduced VOC emissions, and Environmental Product Declarations (EPDs) derived from the LCA study, which make it possible to quantify and communicate products' environmental impacts in a verifiable way. Moreover, some of our products meet CAM requirements and are eligible for LEED certification, which certifies environmentally sustainable buildings.



FOCUS BOX: VOC EMISSIONS

Did you know that we spend more than 80% of our time indoors, where pollution is up to 10 times higher than outdoors?*

The workplace and the home are the places where we spend most of our days, which is why these spaces must be "designed" to ensure hygiene, healthiness and a reduction in indoor pollution that allows us to live in them safely while safeguarding our health.



*ISPRA (Italian Institute for Environmental Protection and Research) Report 117/2010

The healthiness of environments is therefore of fundamental importance for our safety and for that of the people close to us. Within Fassa I-Lab, the company incubator where technological innovations are developed, solutions and product lines with these specific characteristics have always been studied.
Healthiness criteria have guided the selection of specific products for treating walls and ceilings and preserving them over time: plasterboard sheets, fillers and interior finishes, antibacterial and anti-pollution paints and paints with low emissions of volatile organic compounds (VOCs), designed to withstand cleaning and abrasion, while above all respecting the environment and people.
Fassa Bortolo has always been attentive to individual health, and these product lines are the result of that commitment.
This commitment is demonstrated by the achievement of voluntary product certifications, among which the following stand out:

GEV-EMICODE

At the end of 2025, we had 143 products with the "EMICODE EC1PLUS" classification, certifying an extremely low level of VOC emissions for the associated products. EMICODE® is the quality mark that distinguishes low-emission construction products, established by the German GEV association. Under a procedure developed and defined in collaboration with leading testing laboratories, laying materials, adhesives and construction products are subjected periodically to rigorous standardised tests based on laboratory analytical methods. This means even minimal traces of volatile organic substances present in the indoor air can be detected, both individually and as a whole.

IACG

Our most innovative products have been tested according to the "Indoor Air Comfort Gold – IACG" requirements, an established test protocol that represents one of the highest quality standards for low-VOC-emission products. This test makes this category of products ideal for projects based on sustainable building protocols such as LEED, BREEAM and WELL. Our plasterboard products and GYPSOTECH® joint fillers have obtained Eurofins Indoor Air Comfort and Indoor Air Comfort® GOLD Certification, accredited according to the ISO 17065 standard. These certifications certify compliance with the applicable criteria for low emissions and attest to low levels of VOC emissions, and can contribute to improving indoor air quality.

Biosafe®

Some of our construction products have obtained the Biosafe® mark, through an exclusive validation protocol. As a result, they have been included in the Biosafe® Environmental Health Certification Protocol, a tool also recognised by the new 2025 Italian CAM for construction, which designers can use to verify, design and manage the indoor air quality index in highly energy-efficient buildings.

RESEARCH AND INNOVATION

Research and innovation enable our company to develop product and process solutions that keep pace with market demands, making us the leader in an increasingly competitive industry. In addition to internal functions, the activities actively involve universities, trade associations, bodies and external laboratories with which we have established strong partnerships. The resources involved in this area can rely on a sharing system that promotes the exchange of information, dialogue and debate between the various figures concerned.

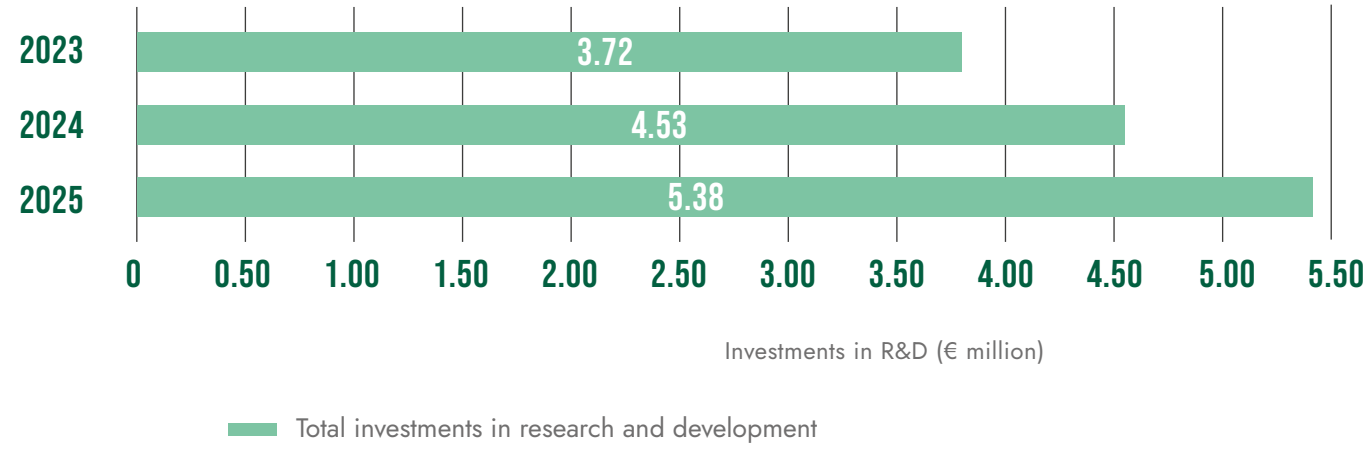
Combined with the positive effects on the ancillary businesses directly connected to the investments made, the innovation and research activities are aimed at creating positive impacts associated with a lower environmental impact, greater safety for the people involved and an increase in the quality/price ratio.
The development of advanced solutions is essential in order to meet the multiple needs of customers and to offer the best performance in the most diverse environmental, typological and technological conditions. The increasing technical complexity in construction requires the development of products with greater technical and higher chemical-physical performance that can be combined into integrated systems.

Since this topic is transversal, responsibility has been entrusted to the R&D and Quality department, which coordinates the work of the related laboratories. Together, they pursue the goal of meeting customer needs and those imposed by existing regulations, partly thanks to the constant support of internal functions, including production, Product Managers, Purchasing and Technical Support departments, present throughout the territories in which the Group operates. Contact with outside the company is essential in order to identify the right direction for future developments: the daily testing, simple questions of end users and any critical issues from customers are the starting point for the company's research and innovation activity. They are also an indicator of the quality of the activity performed, which is gauged both in terms of compliance with quality tests as well as acceptance of the solutions by the market.

In the Fassa Group, we know that investments in research are essential for any company that wants to constantly improve its results and this is why, for over 20 years, we have operated an in-house Research Centre, a fully-equipped advanced Laboratory. We are equipped with instruments for X-ray fluorescence and X-ray diffraction, electron microscopy, differential scanning calorimetry, thermogravimetric analysis, Volatile Organic Compounds (VOC) analysis and laser particle size analysis that enable us to analyse products and raw materials by identifying their chemical and chemical-physical properties, so that we can select the formulations that best guarantee the quality of our products, and predict, using specific tests, their behaviour in a variety of environmental conditions.

The three-year period considered was characterised by constant innovation in materials, both in terms of the launch of new products and the efficiency enhancement of existing products, with the aim of improving performance characteristics and environmental impact. Environmental certifications, such as compliance with VOC emissions, compliance with CAM requirements for the Italian market, and product performance or system certifications, sometimes voluntary for specific national markets, guarantee compliance with increasingly stringent requirements in a market such as construction, which is constantly evolving and increasingly specialised, where product characteristics, respect for the environment and attention to the health of operators and end customers are key success factors.

NON GRI 1: INVESTMENTS IN RESEARCH AND DEVELOPMENT[2]



[2] The data presented refer to the Fassa Group as a whole: R&D is carried out for the benefit of the organisation as a whole and it is not possible to limit the data to just the organisation's boundary. Investments include consumables, related capital expenditure, such as the purchase of fixed assets, the cost relating to personnel employed and any costs for external services that are useful for the activity.

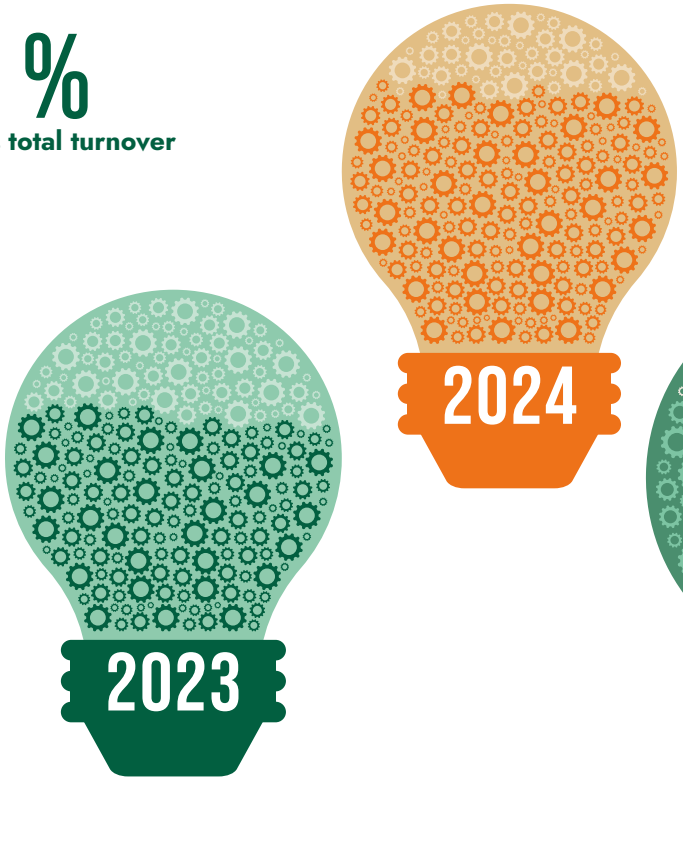


Our commitment to research and innovation is demonstrated by the 126 development projects we implemented in 2025. Three main categories of projects managed should be highlighted:

- projects relating to the introduction of new products on the market;
- projects relating to improving the efficiency of products already on the market;
- projects relating to new commercialisations, i.e. accessory products that we market but do not produce.

Innovation and research projects managed in **2025** generated a turnover of:

12.3 %
of the Group's total turnover



157
Number of projects managed in the year

108
Number of projects managed in the year

126
Number of projects managed in the year

For us, sustainability is the principle that guides choices, actions and innovations throughout the entire life cycle of products. A conscious approach that starts with the selection of raw materials and extends to all stages of design, development and use, with the aim of reducing environmental impact and promoting more responsible use of resources.

This commitment starts with the extraction of the raw materials used in many products, process efficiency and energy savings, central elements of a production model geared towards reducing environmental impact. This is accompanied, wherever possible, by the use of recycled raw materials, which helps to limit the consumption of virgin resources and promote more circular production models.

Product quality is ensured through rigorous tests carried out internally at our Fassa I-Lab and at accredited external laboratories. Constant testing, technological updates and development activities make it possible to create solutions that comply with regulations and are in line with market needs, with particular attention to the safety of applicators and end users. Certifications provide a further tool for transparency, while collaborations with accredited bodies and the university world bear witness to a journey of continuous improvement.

The road to sustainability is made up of daily choices involving processes, materials, research and shared responsibilities. A commitment that goes beyond the product perimeter and becomes an integral part of the way we do business today.

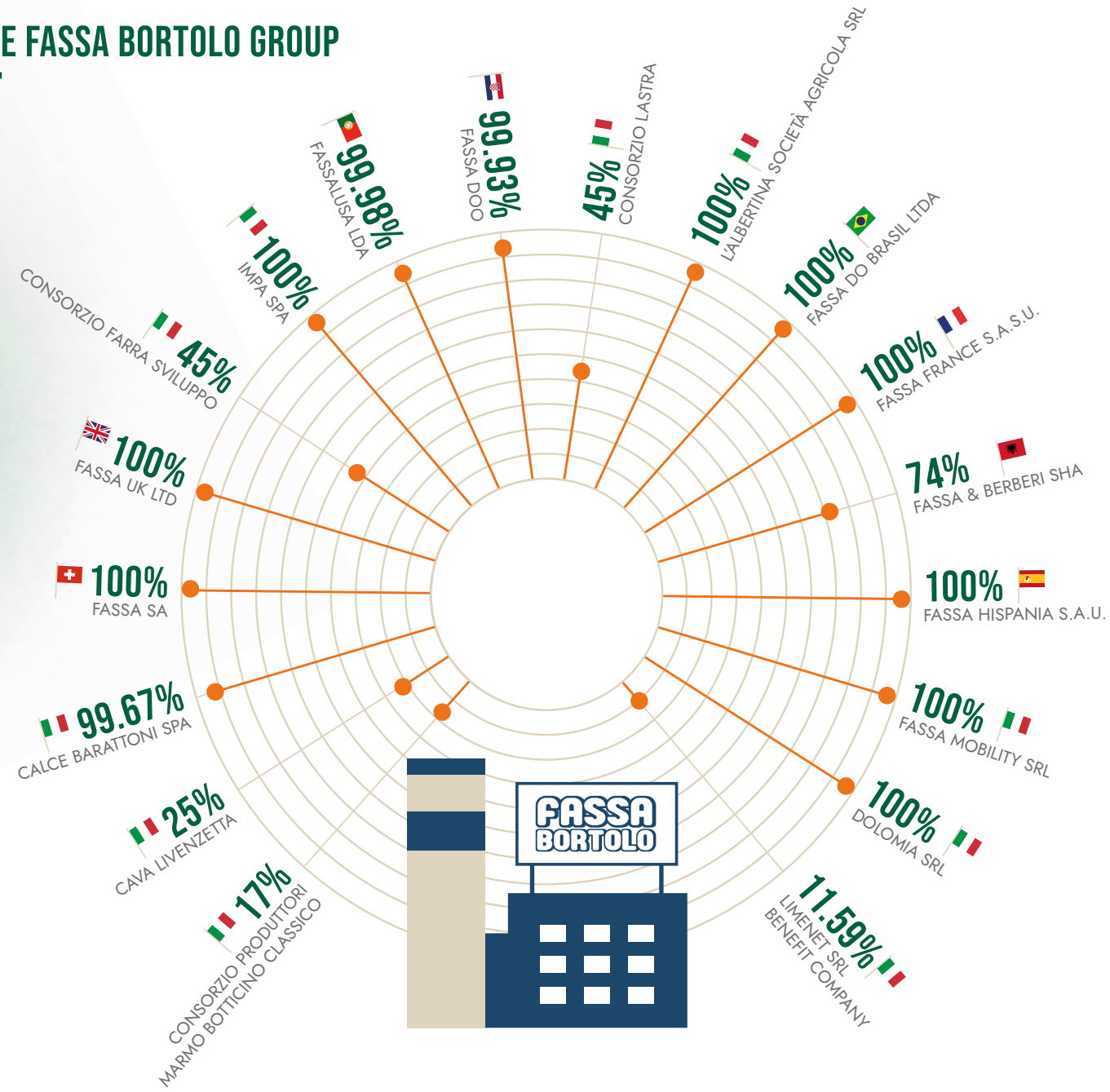
PROCESSES OF THE FASSA BORTOLO GROUP

The establishment of a sound governance system based on the concept of ethics enables an organisation to have a positive socio-economic impact based on the creation and distribution of value. At the same time, such a system is essential to counter any unfair redistribution of the value created as a result of corruption, anti-competitive conduct and non-transparent tax practices.

Over the last 40 years, the Fassa company has transformed into a real corporate Group.
Today, the Fassa Group comprises 14 wholly owned or significant equity investments in companies based in Italy and in foreign countries where the company carries out production and/or distribution, and 4 equity investments in consortia operating in the construction sector.
All the legal entities are directly or indirectly controlled by the parent company Fassa Srl with registered office in Spresiano (Treviso), Italy.

BUSINESS CONDUCT

THE FASSA BORTOLO GROUP



In 2024, Fassa Mobility was established, a company operating in the aircraft sector; specifically, it deals with the purchase and sale, leasing, rental, subletting and dry leasing of aircraft and helicopters of all kinds and types.

During 2025, the activities aimed at the merger by incorporation of Fassa Hispania SL into Yesos Escayola Y Derivados SA were completed. Following the merger, the latter took the company name Fassa Hispania S.A.U.

FOCUS BOX: FASSA BORTOLO FOUNDATION

In 2024, at the initiative of our Honorary Chairman, Paolo Fassa, the Fassa Bortolo ETS Foundation was established, a social utility and non-profit organisation created to pursue civic, solidarity and social utility purposes by promoting initiatives in the fields of schooling and education, charity, and the protection and enhancement of Italy's environmental, artistic and cultural heritage.

The Foundation is committed to supporting causes that are dear to us as a corporate community and to actively contributing to the implementation of projects that embody the values of social responsibility, innovation and support for communities, which also guide our daily work in the company. In 2025, the Fassa Bortolo ETS Foundation was involved in initiatives in which it undertook to support:

- ULSS 2 Marca Trevigiana in the purchase of latest-generation equipment for young patients in paediatric ophthalmology;
- the Italian Red Cross in projects aimed at energy saving and efficiency and structural accessibility, with specific interventions to support facilities operating in the Lazio Region.



CORPORATE GOVERNANCE STRUCTURE

The parent company, Fassa Srl, adopts the so-called "traditional" model of governance, which combines the Group's needs to implement the business strategies correctly and guarantee effective, solid corporate organisation, which encourages compliance with the national and supranational laws in force and the ethical principles that are commonly accepted and adopted by the organisation. The structure created is a key element for the correct and responsible conduct of the company's business and for ensuring the creation of sustainable and shared value in the long term.

The governance model we have adopted is based on the coexistence of two bodies.

The Board of Directors: central body of the governance system, which is responsible for strategic policy-making, and for defining and verifying the efficiency of the organisational and administrative structure of the company. As of 31/12/2025 the Board of Directors of Fassa Srl is composed of 4 members, three men and one woman, all of whom above the age of 50. During 2025, a new corporate governance structure was adopted with the appointment of a Chairman and Chief Executive Officer (CEO) of the Group, the only executive member of the Board of Directors, marking a strengthening of the managerial structure while ensuring continuity of values.

The Board of Auditors: a body entrusted with supervising the work of the Board of Directors, composed of 3 standing members and 2 alternates.

In addition, the Group is supported by Ernst Young Spa (EY) as its statutory auditor.

Among the subsidiaries, some have their own Board of Directors supported by company management for the operational management of processes, others have a Sole Director.

Specifically, Fassa Srl has:

- its own Organisation, Management, and Control Model pursuant to Legislative Decree 231/2001;
- a Supervisory Body (SB);
- its own Antitrust Compliance Model and Antitrust Guidelines, aimed at defining the principles and directives for the adoption and implementation of initiatives to ensure compliance with competition rules. An internal Antitrust Officer has also been appointed;
- a "Sustainability Committee", established in 2024, which supports the Board of Directors with preparatory, advisory and consultative functions in relation to the Group's pursuit of sustainable success. The Committee is composed of 5 members: the Chair of the Board of Directors, the HSE Director, the HR Director, the Head of Organisational Development, and the Head of the Sustainability Area - or their delegate - who also acts as Secretary to the Committee. The Committee has its own internal regulation governing its operations.

PRIVACY

In recent years, the company has made improvements in the area of GDPR by defining further privacy controls and adequate organisational structures.
In this regard, the following measures have been implemented:

- Training of System Administrators, with the aim of strengthening access management and security measures, in line with the principles of accountability and processing security set out in Regulation (EU) 2016/679 (GDPR);
- Preparation of the notice for geolocation processing and performance of the related Legitimate Interest Assessment (LIA), in support of the legal basis of legitimate interest and the assessment balancing the impacts on the rights and freedoms of data subjects;
- Updating of the company policy and BYOD (Bring Your Own Device) guidelines, to regulate the use of personal devices in the workplace and ensure data processing consistent with the protection and security requirements laid down by the GDPR;
- Update of the Record of Processing Activities (Art. 30 GDPR), in order to keep internal documentation constantly aligned with the processing activities actually carried out and the related control measures;
- Review and update of privacy notices, with the aim of ensuring transparency and completeness of the information provided to data subjects, in compliance with the information obligations laid down in Arts. 13 and 14 GDPR;
- Training of video surveillance staff at the plants, to ensure proper operational management of the system and information flows, in compliance with the principles of minimisation, security and storage limitation laid down by the GDPR.

NIS2

In October 2024, Legislative Decree No. 138 came into force, transposing the NIS2 Directive, i.e. the "Network and Information Security Directive 2" (EU Directive 2022/2555). The directive requires Member States to oblige companies falling within its scope to adopt measures ensuring the security of networks and information systems, as well as to report significant cybersecurity incidents to the competent authorities.
Fassa Srl, Impa Spa and Calce Barattoni Spa fall within the scope of the legislation. This classification was subsequently confirmed in 2025 by Italy's National Cybersecurity Agency (ACN), following the registrations completed on the Agency's online portal. The companies mentioned have begun activities to achieve optimal compliance with the legislation within the deadlines it sets.

The NIS2 Directive will have an impact across four key areas, namely:

- Risk Management and Reporting Obligations: adequate and proportionate measures must be adopted to prevent and minimise cyber risks, and to ensure immediate reporting of incidents to the National Cybersecurity Agency through specially created timely processes;
- Operational Continuity: It is mandatory to develop appropriate solutions to prevent or minimise the impact of any business interruptions;
- Supply Chain: it is essential to assess the vulnerability of direct suppliers, as well as the effectiveness of the cybersecurity practices of all critical suppliers;
- Corporate Responsibility: top management is required to supervise and approve cybersecurity measures and, for this reason, will be subject to ad hoc training on these topics.

During 2025, the following figures required by the legislation were appointed: the Point of Contact, the Deputy Point of Contact, the CSIRT Representative and the NIS2 Secretariat.

ETHICAL VALUES, TRANSPARENCY AND INTEGRITY

In order to pursue the transparency and integrity that distinguish us, we believe it is essential to convey to our internal and external stakeholders a clear set of values and principles to which we refer. The most important tool enabling this approach is the Code of Ethics, drawn up within the framework of the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001 (Model 231): it is based on the concept of sustainable development and refers to principles and values not only in compliance with current legislation but also with regard to the rights of future generations. This approach is in line with the principles and objectives of the United Nations 2030 Agenda. The document sets out the principles of conduct, responsibilities and obligations that underpin all the Group's relationships, both internally with its employees and collaborators and externally with partners and customers. These are inspired by certain fundamental ethical values, such as:

- Legality
- Respect, Trust and Loyalty
- Social Equity and the Value of the Individual
- Diligence and Professionalism
- Labour Protection and Responsibility
- Impartiality and Conflicts of Interest
- Honesty, Integrity and Transparency
- Confidentiality
- Protection of the Environment
- Communication with the external environment
- Prohibition on money laundering operations
- Fight against organised crime
- Competition

The Code of Ethics and Model 231 also represent safeguards in relation to anti-corruption.

Indeed, the risk of offences is mitigated through the dissemination of the Code of Ethics to corporate bodies (directors and statutory auditors), employees and collaborators (project workers, trainees and temporary/agency workers). All employees hired during the year 2025 have read the Code of Ethics. Furthermore, in 2025 training was provided pursuant to Italian Legislative Decree 231/2001 and on Whistleblowing to employees of Impa Spa. In the same year, refresher training was provided pursuant to Italian Legislative Decree 231/2001 to the Plant Managers of the Fassa Group.

MODEL 231 AND WHISTLEBLOWING



GOALS

Improve the corporate governance system

Establish a prevention and control system

Prevent conduct in violation of the model through disciplinary and/or contractual sanctions



DIRECT BENEFITS

Greater control/awareness of internal processes at risk of offences

Clarification of corporate responsibilities

Greater protection for employees and all company representatives

Implementation of a system of internal controls (e.g. audits) with an impact on the entire structure

Protection of company value (human and economic)



INDIRECT BENEFITS

Greater efficiency of business processes resulting in reduction/elimination of activities with zero added value

Improved relations with stakeholders

New business opportunities

Improved corporate image and culture

Opportunities for improvement

To date, the 231 Model has been adopted by the parent company Fassa Srl, Impa Spa, Calce Barattoni Spa (for offences related to the environment and safety in the workplace) and the Portuguese Fassalusa Lda. In these companies, a proactive Supervisory Board has been appointed and is involved in sensitive issues, and an effective and efficient information flow system has been established, to and from the Board.

In 2023, Fassa Srl, Calce Barattoni Spa and Impa Spa complied with the requirements of the Whistleblowing law. During 2025, Fassa Hispania S.A.U. aligned itself with these requirements, in particular by:

- adopting a formal procedure for reporting wrongdoing, called "The reporting system – Whistleblowing", published on the company website;
- establishing channels for reporting wrongdoing, using a dedicated online platform for this purpose;
- appointing a Report Management Committee, responsible for the report management process, which is assigned tasks and responsibilities as outlined in the Procedure "The reporting system – Whistleblowing";
- informing employees of the adoption of the new procedure and reporting channels.



GRI 205-1: OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION	UOM	2023	2024	2025
Operations assessed for risks related to corruption	**n**	37	40	39
Total operations	**n**	***45***	***49***	***50***
% of operations assessed for risks related to corruption	**%**	82%	82%	78%

Fassa Group's commitment to Business Conduct is reflected in the results of several indicators monitored over the three-year reporting period, while also highlighting areas for improvement:

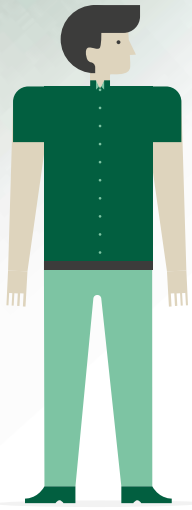
- no confirmed incidents of corruption;
- a case of environmental non-compliance for which a monetary penalty was incurred in 2023;
- a monetary sanction paid during 2023 but notified in 2022;
- a case of environmental non-compliance for which a monetary penalty was imposed, notified and paid in 2025.

The first non-compliance case concerns a sanction issued to Calce Barattoni Spa for an excessive discharge in terms of water quantity. The penalty, worth €500, was paid in 2023.

In addition, a sanction worth €3,600 was paid in 2023 related to a dispute that occurred in 2022 in Yesos Escayolas y Derivados SA, for exceeding emission levels.

The penalty paid in 2025, amounting to €6,500, relates to the acceptance of a consignment of sawdust waste accompanied by chemical analysis showing parameters of non-compliance for the Schio plant.

PEOPLE: EMPLOYMENT, TRAINING AND WELL-BEING





People are our fundamental and indispensable asset for the Group's competitiveness and growth; for this reason, our Human Resources management policy is designed to direct all activities towards the enhancement, development and protection of human capital.

The total workforce at the end of 2025 was 1,713 employees. In the reporting period examined below, there was a steady upward trend in the total number of Group employees, resulting both from a new investment in the Iberian Peninsula and from the expansion of the workforce of existing companies to meet increases in market volumes and the needs of a growing and evolving organisational structure.

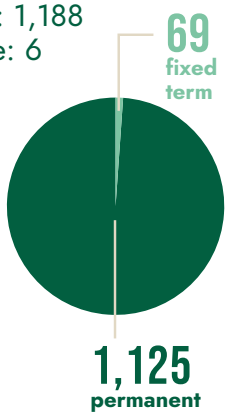
GRI 2-7: EMPLOYEES BY CONTRACT TYPE AND GENDER[3]

1,486
Total Fassa Bortolo employees in 2023

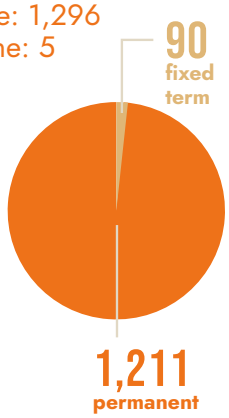
1,612
Total Fassa Bortolo employees in 2024

1,713
Total Fassa Bortolo employees in 2025

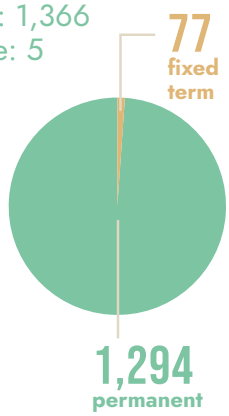
1,194
men
full time: 1,188
part time: 6



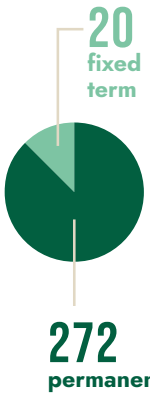
1,301
men
full time: 1,296
part time: 5



1,371
men
full time: 1,366
part time: 5



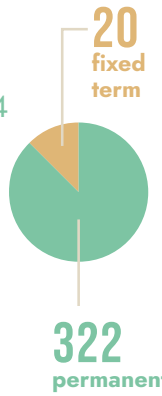
292
women
full time: 251
part time: 41



311
women
full time: 266
part time: 45



342
women
full time: 294
part time: 48



[3] Nearly all employees are hired directly by the legal entities of the Fassa Group: in addition to the above total, 18 collaborators were also hired in 2025 through internship/ apprenticeship projects, agency contracts, or employed through long-term contracts with third-party companies.
For further details on the scope included in this indicator, please refer to the Methodological Note.

Our human rights policy is inspired by the principles enshrined in the United Nations Universal Declaration of Human Rights, the fundamental Conventions of the International Labour Organization (ILO), the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.
We are committed to protecting and promoting, within our activities and along the value chain, fundamental human rights, including the right to decent and safe working conditions, the prohibition of forced and child labour, freedom of association and collective bargaining, the principle of non-discrimination and the protection of individual dignity and integrity.
We pay particular attention to potentially more vulnerable categories, including young workers, people with disabilities, senior workers, as well as all people who may find themselves in conditions of fragility or disadvantage.

The Code of Ethics defines the fundamental principles we promote and the values that guide our daily operations, setting out the standards of conduct required of all employees and collaborators. The relationship of trust, which underpins the employment relationship, is based on the duty of diligence, loyalty and fairness, as well as on formal and substantive compliance with current legislation and all internal provisions adopted. Failure to comply with the rules and principles contained in the Code of Ethics and internal regulations may result in the application of the sanctions provided for by the company disciplinary system, in accordance with the principles of gradualness, proportionality and consistency.

We reject any form of harassment, abuse, threat or physical, verbal, sexual or psychological intimidation and undertake to manage any such behaviour promptly and rigorously, in compliance with company procedures and applicable regulations, in order to provide appropriate protection to the people involved. We consider gender, thought, cultural and generational diversity to be a distinctive value and an enriching factor; for this reason, we promote a culture that values different perspectives and experiences, considering them a key element for innovation, the quality of decisions and long-term success. We are committed to ensuring equal opportunities and to making sure that no form of discrimination is adopted in relation to: recruitment opportunities, assignment of duties and job grades, internal mobility and transfers, training and professional development paths, career progression and promotions, working conditions, and any disciplinary measures.
Consistent with these principles, HR policies are based on:

- transparent and merit-based selection and development processes, aimed at attracting, retaining and valuing talents, ensuring equal opportunities and combating all forms of discrimination;
- professional training paths aimed at updating technical and managerial skills and strengthening the corporate culture;
- responsible and transparent remuneration policies, based on criteria of internal fairness, external competitiveness and consistency with the results achieved;
- initiatives to protect organisational wellbeing, promoting a working environment that respects personal dignity and is attentive to work-life balance;
- attention to legal obligations regarding the employment of people with disabilities, raising awareness among the various functions about the integration of these resources;
- enhancement of resources with extensive experience and a long professional career within the company, in the belief that the professionalism of more experienced resources is a valuable factor in accelerating and supporting the growth of new resources.

GRI 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES[4]	2023	2024	2025
	%	%	%
Total employees	**1,486**	**1,612**	**1,713**
Men	80%	81%	80%
Women	20%	19%	20%
aged under 30	13%	15%	16%
aged 30 - 50	57%	55%	54%
aged over 50	29%	30%	30%
Executives	**1%**	**1%**	**1%**
Men	83%	86%	87%
Women	17%	14%	13%
aged under 30	0%	0%	0%
aged 30 - 50	0%	10%	13%
aged over 50	100%	90%	87%
Middle managers	**6%**	**6%**	**5%**
Men	92%	93%	93%
Women	8%	7%	7%
aged under 30	0%	1%	1%
aged 30 - 50	61%	61%	55%
aged over 50	39%	38%	44%

[4] For further details on the scope included in this indicator, please refer to the Methodological Note.

Office staff	**44%**	**44%**	**44%**
Men	59%	60%	59%
Women	41%	40%	41%
aged under 30	17%	17%	19%
aged 30 - 50	62%	60%	58%
aged over 50	21%	23%	22%
Manual workers and technicians	**48%**	**50%**	**49%**
Men	98%	98%	98%
Women	2%	2%	2%
aged under 30	12%	15%	16%
aged 30 - 50	54%	51%	50%
aged over 50	34%	35%	33%

Of which:

GRI 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES WITH OTHER INDICATORS OF DIVERSITY[5]	2023	2024	2025
	%	%	%
Total employees	**1,486**	**1,612**	**1,713**
Employees with other relevant indicators of diversity	**2%**	**2%**	**2%**
Men	66%	69%	64%
Women	34%	31%	36%
aged under 30	9%	8%	6%
aged 30 - 50	46%	39%	47%
aged over 50	46%	53%	47%

[5] For further details on the scope included in this indicator, please refer to the Methodological Note.

The Group's use of agency staff is very limited and is carried out via accredited agencies within its territory; the few placements concern the production and material storage areas.

Internships are initiated by activating special agreements with schools/universities local to the various company sites (mainly at the Italian Parent Company) and involve the participation of upper secondary school students who take part in alternating school-work programmes, students from post-diploma schools with high technological specialisation that combine their classroom studies with work in the company, and university undergraduates and/or recent graduates, including those working on their dissertations.

With regard to service contracting, the Group signs specific contracts with the providers of services that are generally outsourced, such as cleaning, some maintenance activities, surveillance of company sites and, in some cases, activities related to safety and environmental issues.

There are also agents at the Italian company and at some foreign subsidiaries who carry out sales activities on behalf of the company and on a self-employed basis.

This category of workers also includes those who perform specific tasks within the Group by holding corporate offices (e.g. directors) or collaborating on specific company projects.

GRI 2-30: COLLECTIVE BARGAINING AGREEMENTS[6]	UOM	2023	2024	2025
Total number of employees	**n**	**1,486**	**1,612**	**1,713**
Number of employees covered by collective bargaining agreements	n	1,446	1,569	1,662
Percentage of employees covered by collective bargaining agreements	%	97%	97%	97%

[6] For further details on the scope included in this indicator, please refer to the Methodological Note.

We protect the right to freedom of association and collective bargaining, in compliance with current regulations and internationally recognised principles. In Italy, the sector's National Collective Labour Agreement applies to all our employees and governs, among other things, the methods and timing of discussions with Trade Unions in the event of significant organisational changes. As regards foreign companies, the majority of employees are covered by collective agreements; the only exceptions are Fassa UK, Fassa SA and Fassa D.o.o.

Nevertheless, where there is no collective bargaining, there is a focus on compliance with regulations to ensure the adequacy of minimum wages. In these companies – as for all Group companies – there is important focus on the analysis of annual remuneration in order to compare and evaluate company roles and implement remuneration policies that ensure organisational consistency both within the organisation and with the external labour market.

Additional alignment actions on issues guaranteed by collective bargaining have been activated from 2023, namely: in Fassa UK, 100% salary supplementation for the first 10 days of sick leave and, in Fassa SA, an increase in annual leave from 20 to 25 days for employees with more than 5 years' company seniority. In addition, since 2024, a supplementary medical insurance policy paid for by the company has been introduced in Spain for employees.



GRI 401-1: NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER[7]	2023		2024		2025	
	n	% *	n	% *	n	% *
Total Employees	**1,486**		**1,612**		**1,713**	
Total new hires	**203**	**14%**	**277**	**17%**	**290**	**17%**
Men	160	13%	222	17%	226	16%
Women	43	15%	55	18%	64	19%
aged under 30	74	37%	112	47%	113	40%
aged 30 - 50	107	13%	124	14%	140	15%
aged over 50	22	5%	41	8%	37	7%
Total employee turnover	**180**	**12%**	**151**	**9%**	**189**	**11%**
Men	146	12%	116	9%	159	12%
Women	34	12%	35	11%	30	9%
aged under 30	38	19%	40	17%	39	14%
aged 30 - 50	86	10%	68	8%	98	11%
aged over 50	56	13%	43	9%	52	10%

The active engagement of Employees and Collaborators is an indispensable lever for achieving company objectives and creating a work environment in which people are skilled and motivated. A high level of employee engagement in fact helps to improve the organisational climate, individual and collective motivation, productivity and the company's ability to face the challenges of the competitive environment. Furthermore, employees and collaborators who are aware of and participate in corporate values foster the dissemination of a coherent organisational culture and strengthen the company's reputation among external stakeholders as well.

The company provides structured onboarding processes based on increasingly conscious involvement of area managers, with particular attention to the skills required by the role, structured mentoring and objective observation of performance. The relationship with Employees and Collaborators is not limited to the operational and contractual purposes arising from the existing employment relationship, but also includes structured moments of discussion and participation on broader issues aimed at strengthening the sense of belonging (team-building activities, annual sharing and social events), accountability with respect to business objectives and, at the same time, promotion of work-life balance.

[7] For further details on the scope included in this indicator, please refer to the Methodological Note.
* The percentage is calculated by comparing the data of this indicator with the values of the GRI 405-1 indicator.

GRI 404-3: PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS[8]	2023	2024	2025
	% *	% *	% *
Total employees receiving regular performance and career development reviews	**38%**	**36%**	**35%**
Men	37%	36%	36%
Women	40%	35%	31%
Executives	58%	67%	50%
Middle managers	61%	40%	66%
Office staff	40%	38%	33%
Manual workers and technicians	33%	33%	34%

There is an annual appraisal process in all Group companies, where each manager, with the support of the HR department, analyses their organisation and reviews the performance of their respective employees. The process includes meetings with the HR department in which the different roles, skills and responsibilities acquired by the employees are taken into consideration in order to assess possible merit-based interventions or grade adjustment. These interventions are decided by taking into account the internal equilibrium of the company organisation and the external market benchmark. Special attention is paid to the organisational analysis of individual areas to determine:

- if the structure is appropriate for business needs;
- any gaps in terms of skills possessed and those expected, which are achieved with ad hoc training courses;
- the opportunity to make role changes, where necessary;
- talents to be developed and people ready to take on roles of responsibility;
- the risk of potential departures and the presence or absence of backups.

[8] For further details on the scope included in this indicator, please refer to the Methodological Note.
* The percentage is calculated by comparing the data of this indicator with the values of the GRI 405-1 indicator.

NON GRI 3: BENEFITS FOR EMPLOYEES

The successful use of the Welfare Platform implemented over the past three years continues. This platform allows all employees of Fassa Srl, Impa Spa, and Calce Barattoni Spa to access reimbursements, goods, and services (in areas such as social support, education, transport, family, sports, culture, leisure, and travel) by converting their allocated Performance Bonus into Welfare credits. Employees of the foreign companies also received an equivalent value bonus in accordance with the regulations of the individual foreign countries.

Furthermore, some of the benefits provided to eligible employees across the Group's various companies include a company car for both business and private use and accommodation. In nearly all Group companies, employees are given meal subsidies in different ways: company canteen with a portion of the meal paid for by the company, meal vouchers or reimbursement, meal allowance or meal reimbursement for business travellers. Wherever possible, the Group also recognises more agile working methods for certain employees, such as smart working, flexible working hours and part time for new mothers who request it.

To reconcile health objectives with the professional needs of our collaborators, in 2025 we granted them exclusive access to the internal gym at the Italian Headquarters. In addition, the agreement with childcare facilities located in the Spresiano area continues.

Where provided for in the collective bargaining agreement, employees benefit from supplementary health care and supplementary occupational pension funds with more favourable conditions.



FOCUS BOX: FASSA DO BRASIL HEALTH AND SAFETY INITIATIVES

In 2025, Fassa do Brasil strengthened its commitment to promoting health and safety through structured awareness-raising and prevention projects, aimed at both collaborators and the community.

Colour Calendar: raising awareness month by month

The "Colour Calendar" is an initiative that associates each month with a health prevention and promotion topic, turning the year into a continuous path of awareness.



In this area, we have developed targeted actions on topics particularly relevant to occupational health and safety:

- **Green April – Occupational health and safety**
  A "Green Newspaper" was distributed to employees, dedicated to the actions and investments made by the company to improve safety in the workplace, strengthening the culture of prevention.





- **Pink October – Breast cancer awareness**
  Collaborators wrote letters of encouragement to women undergoing treatment at a local oncology hospital, a symbolic but tangible gesture of closeness and social responsibility.



SIPAT 2025: together for life

In November, SIPAT – Internal Workplace Accident Prevention Week – was held, an initiative required by Brazilian regulations for medium-sized and large companies in particularly high-risk sectors.
The 2025 edition, entitled "Together for life: safety, health and awareness at work", involved all collaborators in a programme of meetings and activities dedicated to prevention:

- Conference and educational/play activities on the environment and sustainability;
- Conference on defensive driving;
- Technical meeting on NR 10 – Safety in electrical installations;
- Session on body health with guided physical activity;
- Conference dedicated to mental health.

Through these initiatives, Fassa do Brasil promotes a corporate culture founded on prevention, individual responsibility and collective awareness, in the belief that protecting people is an essential value and a strategic lever for sustainable and lasting development.







In 2025, we launched the "Cultivating Tomorrow" project aimed at creating a network of relations and collaborations with local technical and professional institutes.

Aware that institutional recruitment channels are no longer sufficient in the current historical context, the project aims at attracting students from selected technical and/or vocational schools in order to identify future candidates for positions at our plants, while at the same time enhancing the company's image in the local area.

In the long term, the goal is to establish an annual recruitment pipeline that will create a true "talent pool" while also preparing suitable backup roles. The collaboration with these institutions resulted not only in the activation of internships, but also in the direct hiring of students who, upon completing their studies, found in Fassa the ideal environment to apply their skills and begin their professional development journey.

The Group attaches particular importance to the renewal of its brand identity, strengthening corporate communication – both internal and external – as a powerful means of disseminating its identity and values, and as a way of engaging its staff, with the aim of improving communication between people and fostering a sense of belonging.

In line with this objective, in 2024 we created the "Life" section on our LinkedIn company page to share who we are, our values, and the events that best represent us.

Scan the QR code and explore our Life page



The effectiveness of the actions taken by the Human Resources department in the implementing resource management policies is monitored through:

- internal audits, in some cases conducted also with the support of external consultants, to measure the compliance of existing processes with current regulations;
- detailed monthly reports monitoring personnel trends (turnover, internal mobility, rate of absenteeism, analysis of remuneration, etc.);
- questionnaires on the satisfaction with the training provided;
- collection of feedback through structured interviews (post-hiring interviews, interviews near the end of trial periods and contract confirmations).

These monitoring systems allow the organisation, on the one hand, to implement corporate welfare policies that respond to the needs expressed by the people surveyed and, on the other, to affect certain trends that undermine the effectiveness of the corporate organisation.

Lastly, exit interviews are extremely important and they are developed in a structured way by the HR department in order to obtain final feedback from the person who has decided to change job.

This feedback is always shared with the line manager of the outgoing employee because the information gained here can offer important opportunities for improving organisational deficiencies/inefficiencies.

Employee engagement reflects the level of commitment and involvement employees feel towards the organisation. It directly influences the workplace climate and people's effectiveness, while also impacting, albeit indirectly, the company's ability to innovate and to communicate its values externally to stakeholders. When employees feel engaged and aligned with corporate goals and values, they are more likely to see themselves as an integral part of the organisation, acting more efficiently and proactively.

Our international presence makes us champions of a multicultural work environment, where everyone's unique traits and characteristics are respected and valued. We are committed to offering our people, in every country where we operate, the opportunity to express their talents and align them with the achievement of the company's objectives.

This requires a strong focus on understanding people's roles within the organisation, recognising their value, integrating them into the right teams, empowering them with business objectives, and – crucially – developing their soft skills. For this reason, several initiatives are in place focusing on human capital, cross-functional training (soft skills), digital technology development, and employee branding.



OCCUPATIONAL HEALTH AND SAFETY



At Fassa Bortolo, we consider people's wellbeing to be a matter of primary importance and are constantly committed to preventing any situation that could potentially harm workers. This allows us to maintain high standards of occupational health and safety (OHS) and strong production performance.
We have always endeavoured to comply fully and effectively with the requirements of the relevant legislation and to pursue the continuous improvement of working conditions with the end goal of zero accidents.

We consistently invest in advanced technologies to maintain and improve the efficiency and reliability of our equipment, with particular attention to environmental protection and the protection of our collaborators. However, we are aware that it is not enough to rely solely on technology: human investment is also essential.
This awareness has always guided our delivery of training and awareness-raising activities to all personnel on occupational health and safety issues.
These aspects are cornerstones of our training programmes and our periodic company updates, because we are convinced that only a comprehensive approach, involving collaborators and technical resources, can ensure effective results in terms of occupational safety.

HEALTH AND SAFETY MANAGEMENT SYSTEM



We promote safety in all the Group's work environments through careful risk assessment and management, which involves a series of daily actions, including customised training, the promotion of best practices, the implementation of appropriate preventive and improvement actions and the identification of individuals with the technical skills needed to manage and control risks.

To better manage all these issues, we have developed a "Company Safety Policy" and a protocol for managing occupational health and safety, integrated into the larger framework of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. These documents form the foundation of our Health and Safety Management System, through which we seek to identify legal obligations, set concrete improvement targets, implement the relevant measures and constantly monitor the correct performance of company activities.

The figures involved in the process of managing Occupational Health and Safety issues are those indicated in the company's Organisation Chart for Safety: the specifics of each role, such as activities and responsibilities, are detailed in the Organisational Model.

The Organisational Model is applied uniformly at all company locations and Fassa Group plants, in compliance with health and safety management regulations in each country in which we operate. The Safety Policy is reviewed regularly to ensure continuous improvement, with targeted interventions identified within the Risk Assessment Document and the Coordinated Health and Safety Document for quarries. These analyses outline improvement actions and efforts to ensure steady progress in safety levels over time.

At least once a year and whenever there are significant changes in risk exposure conditions, the Employer's Delegate, directly or through the Health & Safety Officer, convenes a meeting to examine:

- near-miss incidents;
- reports from our employees;
- the Risk Assessment Document (RAD);
- the quarry Coordinated Health and Safety Document (DSS and DSSC);
- trends in occupational accidents and diseases, health surveillance, effectiveness of personal protective equipment (PPE);
- training programmes for managers, supervisors and workers.

Periodic meetings involve various company figures, such as the Employer, the Employer's Delegates, Supervisors, the Health and Safety Manager, the Workers' Safety Representative and the Occupational Health Physician, in order to manage occupational safety effectively. All meetings are documented to ensure traceability of improvement actions, implementation plans and the sharing of actions.

COMPLIANCE AND RISK ASSESSMENT

Compliance with occupational health and safety rules in force is ensured by the head office departments as far as national and European legislation is concerned, while the updating of regional/local legislation is ensured by the Management of the Production/Extraction Unit. Management of compliance verification activities and deadlines is carried out using an IT system that indicates the type of control, the frequency of control activities and their deadlines for each Plant. The performance of control activities is also ensured by means of an "alert" system (via email), which acts as a reminder for the persons in charge of control.

After managers carry out an in-depth analysis of regulatory requirements and production process risks, the necessary prevention and protection measures are defined, together with the assignment of responsibilities for implementation, updating and risk verification. All information is collected in the Risk Assessment Documents, which summarise the generic and specific risks identified.

Through the risk assessment process and the continuous involvement not only of the persons in charge but also of the workers themselves, the following is also regulated:

- identification of prevention and protection measures for permanent or temporary situations that alter risk factors;
- identification of activities for which Personal Protective Equipment (PPE) must be used;
- definition of the criteria for the selection and delivery of PPE, which must comply with the technical standards in force;
- health and safety protection procedures;
- definition of a possible timetable to ensure protection measures are maintained;
- delivery of specific training courses.



INJURIES AND HEALTH SURVEILLANCE

Before any task is assigned to a worker, their technical competence and the suitability of the role to the person's state of health are assessed.
Suitability is verified, on the basis of the specific risks of the job, by the Company's occupational health physician who, in coordination with the Production/Extraction Unit Departments and the Health & Safety Officer, checks the worker's medical fitness in advance, issuing opinions on the collaborator's state of health.

Based on the activities associated with each specific role, the occupational physician establishes a medical surveillance protocol to which workers are subject, including during pre-employment medical examinations. The physician updates the protocol according to the tasks performed and conducts fitness assessments also whenever there is a change in role.

In addition to health surveillance activities, particular attention is paid to carrying out internal investigations on accidents, regularly compiling the necessary statistics and verifying the implementation and efficiency of the improvement measures adopted. In order to maintain a virtuous path of improvement, critical occupational health and safety events are collected and analysed, regardless of their outcomes. Near misses are analysed to identify their causes and thus define protection measures that prevent the potential risk from recurring.

This process aims at identifying any shortcomings and implement the measures needed to prevent future accidents throughout the company.

The methodological note gives details of the information on injuries to workers who are not employees.

GRI 403-9: WORK-RELATED INJURIES	2023		2024		2025	
	n	Rates	n	Rates	n	Rates
Recordable injuries as at 31/12	33	12.57	38	13.53	41	13.95
Of which fatalities	0	0.00	0	0.00	0	0.00
Of which serious injuries	1	0.38	1	0.36	1	0.34
Hours worked	2,624,586		2,809,227		2,938,114	

An analysis of the Fassa Group's data reveals a picture in which the majority of accidents should be considered as "generic accidents", These accidents are mainly caused by incorrect behaviour when faced with general risks and a lack of awareness of the importance of using Personal Protective Equipment (PPE) and complying with company procedures.
This picture confirms the need to continue raising awareness among all personnel, at every level, of the central importance of working safely. We are committed to this path through continuous and targeted training activities, along with refining specific "safe work" procedures and improving the safety measures adopted in situations that have emerged as hazardous following internal audits, reports, near-misses and accidents.

WORKER ENGAGEMENT AND TRAINING

For Fassa Bortolo, the active participation of workers in the management of health and safety in the work environment is key to increasing the effectiveness of the measures introduced. We are committed to raising personnel awareness through instruction and training activities.
All personnel receive appropriate information and training on the correct way to perform their duties, with particular focus on the specific risks the worker is exposed to while performing the activity, the regulations and the company's safety instructions. Training is designed to ensure that each individual is competent through appropriate education, training and/or experience, and includes specific and comprehensive training for new hires.

We ensure that personnel are made aware of the impact of their work, the correct behaviour to adopt, their roles and responsibilities. We also ensure that all personnel are trained in the use of PPE and increase awareness of risks and the safe approach to work.

All training activities and any actions implemented are subject to an evaluation of their effectiveness, the results of which are formalised at the annual meeting. Training is and will become an even more integral part of all strategies, essential to increase not only the skills of all our employees but also raise their awareness.

ASSET DESIGN AND MANAGEMENT

Workplaces are designed in accordance with the principles of ergonomics, comfort and well-being. They are regularly maintained so that any defects that may affect workers' health and safety are eliminated as quickly as possible. Any specific risk areas are appropriately reported and, if necessary, are made accessible only to adequately trained and protected individuals.

Company equipment is purchased only after evaluating the health and safety requirements of the equipment and also taking into account input from the various Health & Safety Officers. The purchased equipment is checked to see it complies with the regulations in force (e.g. CE marking) and, in cases provided for by law, it is commissioned only after initial inspection or approval procedures. In addition, maintenance of equipment, plants and machinery are managed using specific procedures with the purpose to define the methods, timing and responsibilities for scheduling and carrying out maintenance and periodic checks on their efficiency. This includes the recording of maintenance activities and reported faults, as well as the management of unscheduled maintenance.

All checks/maintenance activities are properly tracked to ensure correct monitoring of all unscheduled activities (including emergency ones) that may take longer to restore conditions. In these cases, temporary prevention and protection measures are taken (e.g. cordoning off the area) and the rapid and effective exchange of information is promoted, as well as possible training actions.

Additional attention is paid to the maintenance of assets in the quarry, which are regulated according to a dedicated section of the Coordinated Health and Safety Document. Preventive maintenance checks are carried out by the quarry operations personnel at the intervals indicated for the various interventions in the user and maintenance manuals of the individual machines, as well as scheduled maintenance carried out by third party companies, all appropriately documented.

EMERGENCY MANAGEMENT

Emergency management is governed by a specific plan, called the "Emergency Plan", attached to the Risk Assessment Document (DVR) and the Coordinated Health and Safety Document (DSSC). The latter is updated by the Health & Safety Officer of each Plant/Quarry. The document defines the emergency scenarios and governs the conduct and responsibilities that personnel must adopt. It also defines how to respond to emergency conditions and prevent or mitigate their negative health and safety consequences. Finally, it also serves as a planning tool for verifying the effectiveness of emergency management plans, with subsequent updating of procedures in the event of accidents or failures emerging from periodic drills.



This plan identifies escape routes and how personnel must implement warning and emergency management measures. A specific emergency and evacuation plan is in place for quarries.

In accordance with legal requirements, specific procedures have been identified to be followed in the event of different types of emergencies in the mining sector, including fires, serious accidents, unexploded mines, mine blasting, dispersion of mineral oil or other materials, and environmental emergencies.

In order to increase the sharing of information on emergency management, information flows have been defined between the different plants that enable any emergency events that may have occurred to be analysed so that preventive action can be taken in other company areas. The effectiveness of all procedures is ensured through periodic drills, to ensure that personnel are fully aware of the correct behavioural measures and use appropriate recording tools to document the outcomes of the drills, and the verification and maintenance activities of the devices in place.

THE RELATIONSHIPS OF THE FASSA BORTOLO GROUP

Respect, care and quality are the unchanging values that have accompanied us from the very beginning and are central to all our relationships with our stakeholders.

Their involvement is essential in order to boost the success of the value chain, which is why we have worked to activate communication channels that are tailored to the specific needs of each category.

LENDERS OF FINANCIAL CAPITAL

Credit institutions and other capital lenders, in addition to the usual purposes, are involved in sharing information on company results, trends in the market and competition, investment projects and any extraordinary situations, in order to share a common vision of the future and of the investments.

Dialogue with these parties is not limited to the moments prescribed by law and in fact occurs periodically (monthly, quarterly, half-yearly) and takes many forms: written communications, telephone calls and meetings in person or virtually.

SUPPLIERS

In the upstream section of the value chain, we expect quality, efficiency and professionalism from our suppliers and this requires special diligence and continuous interaction, which also takes place on a daily basis. The usual channels for supplier involvement are written communications, telephone calls but also include face-to-face meetings.
In addition to typical purposes, such as purchasing goods/services, updating quotations, commercial negotiations, monitoring purchases and sharing market analyses and trends, suppliers are also involved in research and development activities. The sharing of innovative techniques, raw materials and services is, for us, a fundamental support in improving the quality level of the service offered and strengthening the Group's competitiveness.

Supplier selection is generally carried out primarily based on the technical characteristics of the products offered, which are essential for creating quality solutions, especially in the case of raw materials and products marketed for Fassa systems, while also considering economic aspects.

Where the technical characteristics of the product allow, we also evaluate environmental factors, such as the use of recycled materials (e.g. the use of green packaging) and the logistical proximity of suppliers to the production sites. In particular, we are committed to prioritising suppliers who can certify the recycled, recovered, or by-product content of their products through evidence subject to third-party verification (EPD or accredited product certifications).

However, supplies are periodically assessed according to four main aspects:

- technical quality and product conformity
- technical support
- compliance with delivery schedules
- economic conditions.



Fassa Bortolo's supply chain is based mainly on the suppliers of raw materials that serve the Group's production sites.

Most of the raw material suppliers involved are located mainly in Italy or Europe; for certain chemical products, we use distributors who in turn import and market items produced abroad (both in EU and non-EU countries), or we purchase directly from non-EU suppliers.

With regard to service providers, preference is given to local suppliers close to the production sites who can meet our expectations and requirements both in terms of quality and cost.

GRI 2-6: NUMBER OF SUPPLIERS	UOM	2023	2024	2025
Total number of suppliers	**n**	**5,080**	**5,252**	**5,374**
Raw materials and marketed materials	n	693	729	738
Services	n	4,387	4,523	4,636

The increase in suppliers has been influenced by the ongoing evolution of the economic landscape, characterised by price fluctuations as well as difficulties in sourcing certain raw materials and the imposition of tariffs by the European Community. In response to this scenario, new suppliers were brought in to diversify the supply channels, while ensuring procurement of all the materials and trying to achieve cost savings. This has in turn led to a geographical expansion of the supply chain.

INTERMEDIARIES

In the downstream section of the value chain, retailers and large-scale organised retail (GDO) are particularly significant. For our business, it is important to maintain day-to-day oversight of communication channels with these stakeholders, such as meetings and written and telephone communications, given their significant contribution to value generation, particularly economic value. Discussions with resellers and large-scale retailers are not limited to merely monitoring sales and interpreting possible future market trends, but concern any action aimed at developing the technical/commercial field, such as discussions on the technical/technological evolution of raw materials, pre-launch tests of new products and training meetings. With this in mind, we provide training courses to promote greater familiarity with and understanding of the use of our products; we also carry out market surveys through the sales network.

CUSTOMERS

Three categories of stakeholders are mainly involved in the use of our products: building contractors, lime customers and architect practices. The constant involvement of these stakeholder categories is aimed at understanding market demands and needs, predicting future trends in a timely manner, with the goal of consolidating and expanding our position in the market. The relationship with these stakeholders concerns mostly the company's Technical Area, which plays the role of customer service for these stakeholders on a daily basis. Technical support is available at all stages: from design to implementation. Using training and coaching, we also offer our customers support even before out products are selected, purchased and used.
Communication with these stakeholders takes place via traditional channels, either through the local commercial agent or through the direct involvement of Technical Support. In the latter case, a specific activity is planned through coaching with a visit to an architect practice, a site visit or a training day. However, the relationship with customers is not limited to one-way dialogue because they are a key source of feedback on development and innovation activities, e.g. in the test phases before the launch of new products.



AUTHORITIES AND CERTIFICATION BODIES

Our commitment to ensuring the highest quality and being a reliable partner is substantiated by our compliance with the obligations imposed by institutions and authorities, and by the conformity of our management, product and process systems with the requirements of Certification Bodies that are recognised and/or notified by national accreditation bodies for specific certification schemes. The purpose of our commitment to mandatory and voluntary certifications is to offer the market additional guarantees on the quality of our products, through an evaluation tool that is transparent, immediate and recognised worldwide.
Communication with Authorities and Certification Bodies is mostly through direct dialogues, dedicated contracts and communication via certified mail; the frequency of involvement is variable and depends, on a case by case basis, mainly on the number of sites where certificates are valid. The requirement to certify management systems, processes or products implies an obligation to fulfil the universal requirement of continuous improvement and thus to impose improvement goals that may also include the need to develop innovative projects.
Aware of the impact generated by our activities, we seek to identify solutions that take account not only of current constraints, but also of the needs of future generations and local communities, thereby seeking to set an example for the sector.

RESEARCH PARTNERS

Our organisation develops links with research partners that enable us to make our processes more efficient and develop advanced products, improving quality characteristics.

In 2025, we worked with several recognised experts from academia to develop new products or applications in the lime sector.

The results of these collaborations with universities, including, by way of example, Politecnico of Milan and Sapienza University of Rome, are often used to produce scientific publications that give us visibility nationally and internationally.

In addition, product and system characterisation projects are continuing with CSTB (Centre Scientifique et Technique du Bâtiment) for France and Kiwa for the United Kingdom.

FASSACADEMY

FassAcademy is the training offering that Fassa Bortolo provides to its stakeholders: we create opportunities for meetings, information and training throughout Italy and in Portugal for professionals, retailers, applicators and contractors, also extending to the world of education. In addition, Fassa Academy Brazil was inaugurated in October 2025. The main aim is to create a continuous, two-way exchange for constant professional and human growth.



For designers, we organise conferences, workshops and webinars of technical and cultural interest; we support resellers in organising open days and technical meetings to update customers and their own staff on the use of our application cycles and related products; we involve applicators in courses and webinars to update them on products and equipment.



LOCAL COMMUNITIES

Since its origins, the Fassa Group has considered respect for the environment and the surrounding areas to be a fundamental and indispensable element in the relationship between the company and the community. In today's economic and social context, this approach has become strategically important for sustainable development and competitiveness.

For us, local communities are not merely a target market, but represent an ecosystem of human, material, and cultural resources essential to entrepreneurial success. We believe that the future of every company must involve increasingly close collaboration with the context in which it operates, based on the values of sustainability, ethics and innovation. Only through this synergy will it be possible to build a fairer, more inclusive, and environmentally respectful economy, i.e. a "sustainable economy".

In this context, the concept of the circular economy has become established in recent years as a sustainable economic model and an alternative to the traditional "produce, consume and discard" model.
One of the main objectives of the circular economy is to reduce waste, enhance resource value, and create a regenerative system in which products, materials, and resources maintain their value for as long as possible.
Local communities play a crucial role in supporting companies that adopt sustainable practices, providing not only resources and labour but also a social fabric that encourages sharing, innovation, and responsible consumption. For the Fassa Group, it is essential to interact with the local area and its inhabitants, so as to respect the communities that host us and to develop effective strategies to have a positive impact on society and the environment.
For a company that views sustainable development as a growth opportunity rather than a barrier to productivity, local communities serve as a driving force for business success.

This is why we firmly believe that through the active involvement of the population, the creation of synergies with local institutions, and the support of appropriate policies, it is possible to build an economic model that is at once profitable, sustainable, and socially inclusive.

Our growth path and the development of cutting-edge solutions are accompanied by ongoing dialogue with a range of stakeholders representing the interests of the community.

We work closely with Public Institutions (municipalities, provinces, regions and ministries) in relation to procedures or to ongoing projects.

We are members of several trade associations representing and protecting economic, environmental and social interests:

- Clust-ER BUILD Building and Construction: A private association of companies, research centres and training bodies that share expertise, ideas and resources to support competitiveness in the sector of building and construction, in which Fassa holds the role of vice-president;
- Assogesso: association of Italian gypsum producers that promotes the interests of the industry, ensuring that there is an awareness at institutional and political level of this industry's contribution to society, in terms of economics, technological and design innovation, safety in construction and, in particular, environmental sustainability and reduction of energy consumption;
- CAMA: Italian Association of Lime and Mortar Producers;
- Eurogypsum: European federation of national associations of gypsum product manufacturers, whose main objective is to promote a sustainable built environment for Europe through the environmental, social and economic benefits of gypsum;
- Avisa: National association representing companies producing adhesives and sealants, printing inks, paints and varnishes, of which we are a member through Impa Spa;
- Comitato Termotecnico Italiano (CTI): Committee that carries out standardisation and harmonisation activities in the various areas of thermotechnics; in particular, Fassa participates in the technical group CT 201 on Insulating materials, Insulation and Thermal Insulation - Materials;
- Associazione Italiana Polistirene Espanso (AIPE): A non-profit association whose aim is to protect and promote the image of quality sintered expanded polystyrene (EPS) and to develop its use;
- National Union of the Cement Products Industry (SINAPROCIM): Brazilian organisation that aims to promote the development of industries included in the construction production chain. The entities work daily to unite and protect the sector at national level, contributing to the maintenance of a healthy business environment favourable to progress.
- Scientific Committee of the Symbola Foundation.

In addition to these trade associations, we collaborate with a number of other players in the realisation of specific initiatives:

- Legambiente: we have collaborated to promote a series of circularity activities, including the Quarry Report 2025, 2021 and 2017, the Ecobonus Guide and the Civico 5.0 campaign to promote the upgrading of Italy's housing stock. Between 2023 and 2025, we hosted three events of the "Green transition sites" campaign. In addition, the HSE Director took part in a number of conferences on building and sustainability;
- Symbola: in 2023, the publication "100 Italian Stories for Cultural Spaces" was presented and, in 2024, the publication "100 Italian Stories - Sports Facilities" was presented;
- University of Ferrara and the Sapienza University of Rome: we are studying the possibility of using lime to make safe those beaches that are today unsuitable for bathing, since lime is a sanitising element that would make beaches safer from the perspective of health and hygiene;
- Politecnico of Milan: we are carrying out studies to broaden our knowledge of certain products and their intrinsic capabilities.

FOCUS BOX: NEW FASSA BORTOLO HEADQUARTERS

The opening of the new headquarters at the Spresiano (Treviso) head office marks a strategic step in the organisation's growth and consolidation path. The new building expands the existing spaces and provides modern, bright working environments designed to foster collaboration, well-being and productivity.
The headquarters was conceived according to criteria of sustainability and architectural quality: efficient materials, attention to thermal and acoustic comfort, and solutions that improve people's daily experience.
This expansion confirms the company's desire to invest in its future, creating the conditions to welcome new skills, support project development and ensure an organisational structure capable of responding ever more effectively to market challenges. The new headquarters is a tangible sign of a dynamic, evolving company that is ready to build long-term value.



FOCUS BOX: FASSA BORTOLO ALONGSIDE THE ITALIAN RED CROSS

The collaboration between Fassa Bortolo and the Italian Red Cross is a concrete commitment to the local area and to organisations that play a primary social role.
Launched in 2025, the partnership took shape through a series of local initiatives aimed at promoting energy savings, improving the energy efficiency of Italian Red Cross (CRI) facilities and supporting sustainable mobility.
For the first year of activity, attention focused on the Lazio Region, allocating resources to support two specific initiatives.

Croce Rossa Italiana

1. Energy efficiency improvement at the headquarters of the Viterbo CRI Committee

An initiative was promoted to reduce energy consumption and emissions at the Viterbo Committee headquarters through the installation of a prefabricated photovoltaic canopy equipped with a wallbox for charging electric vehicles.
The new system will be integrated with the existing photovoltaic system, helping to move the site closer to energy self-sufficiency and to strengthen its environmental sustainability in the medium to long term. Thanks to the electricity produced by the new photovoltaic canopy, estimated economic savings amount to approximately €6,900 per year.

2. Promoting sustainable mobility - Renewal of the Lazio Regional Committee vehicle fleet

The donated resources also made it possible to begin renewing the Lazio Regional Committee's vehicle fleet through the purchase of a hybrid car to support the activities carried out by CRI Committees across the region. The introduction of the hybrid vehicle will reduce consumption and emissions, while increasing the operational efficiency of the travel required for institutional and assistance activities.

THE FASSA BORTOLO GROUP AND THE ENVIRONMENT

BIODIVERSITY AND ECOSYSTEMS

Protecting the environment and safeguarding the ecosystems surrounding our production sites are guiding principles of our industrial choices. We feel constantly connected to the ecosystems surrounding our sites, since the environment provides all the raw materials we use to make our products. The environment in which we operate is therefore an integral part of our identity and corporate responsibility.

For this reason, we seek out and adopt the best available technologies, designing and managing plants with the aim of minimising environmental impacts.
The path pursued over the years has required significant investment, generating concrete results in terms of both environmental performance and economic solidity.

The policies and commitments described above apply to the Group's activities carried out at its production and extraction sites.

Technological innovation is one of the pillars of this commitment: modernisation work carried out at existing plants has become a virtuous example for new facilities and future projects, from a continuous improvement perspective.

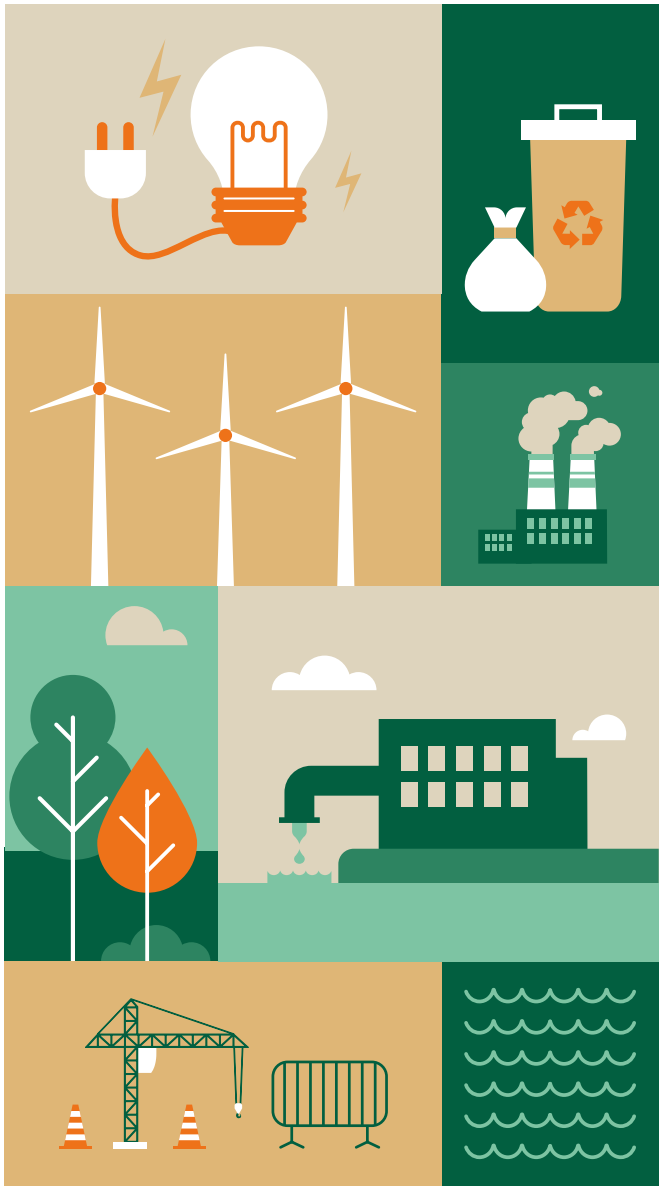
From the colour choices for buildings to better integrate them into the natural setting, to quarrying methods with progressive environmental restoration; from responsible water resource management to the proper separation and valorisation of waste, every relevant aspect in terms of impact is integrated into investment, monitoring and operational management plans.

Particular attention is paid to landscape impact, and the results are clear: our activities must not represent an obstacle to the prosperity of the ecosystems in which we operate, but must coexist in balance with them and with local communities.

The Group identifies the biodiversity impacts considered most relevant as part of its materiality analysis, based on a combined assessment of their magnitude and the likelihood of their occurrence.
The analysis considered the nature of the activities carried out and the potential interference with flora, fauna and the landscape.

Despite this, Fassa Bortolo does not simply act with care, but seeks to promote its vision throughout the sector and in the context that surrounds us.

The assessment of potential environmental impacts is carried out already at the design stage of new production and extraction sites. The main topics covered include:



- Resource consumption, energy and material recovery
- Water consumption
- Fuels
- Energy consumption
- Impacts during construction
- Air emissions
- Odour emissions
- Diffuse emissions
- Effluents
- Soil and subsoil
- Waste management
- Noise impact
- Effects on fauna and flora
- Impacts on the landscape



The management of biodiversity impacts follows the mitigation hierarchy, prioritising the avoidance of impacts, their minimisation and the restoration of the ecosystems concerned. The Group does not use offsetting activities.
Environmental conservation necessarily also includes the protection of flora, and for this reason Fassa Bortolo's commitment includes, from the design stages, mitigation measures for the area through revegetation works and the planting of native vegetation during the quarrying phase and not only in the final phase. Equilibrium with the local territory is fundamental for the realisation of any enterprise, especially those that have a mainly visual impact, in order to respect the hosts.

For extraction activities, the Group applies a progressive environmental restoration approach, through revegetation and the planting of native vegetation already during the quarrying phase. These actions aim to restore to the local area an environment consistent with its original ecological and landscape conditions, also through dialogue with local communities and the competent territorial authorities.

OUR QUARRIES



Lecco quarry (LC)

Extraction activities generally affect the local area for many years. Precisely for this reason, we operate with an approach based on responsibility and environmental protection, with the aim of minimising impacts, ensuring the highest level of worker safety and contributing to the well-being of local communities.

Our commitment translates into concrete actions: careful planning of activities, mitigation and environmental restoration measures, ongoing dialogue with stakeholders and the promotion of a culture of sustainability throughout the supply chain. We believe that transparency and the sharing of good practices are key levers for generating value not only for the company, but for the entire sector.
The management of biodiversity-related aspects is defined and overseen within the individual authorisations applicable to each site. The actions undertaken to manage biodiversity impacts are designed with due regard for the stakeholders involved.

This path includes our contribution to the Quarries Report produced by Legambiente and published in 2025. This is the third edition in which we have taken part, after the 2017 and 2021 publications. The document illustrates and highlights virtuous examples of sustainable quarrying and shows how the extraction sector, a pillar of strategic supply chains for the Italian economy such as construction, can also evolve according to the principles of the circular economy, innovation and sustainability.

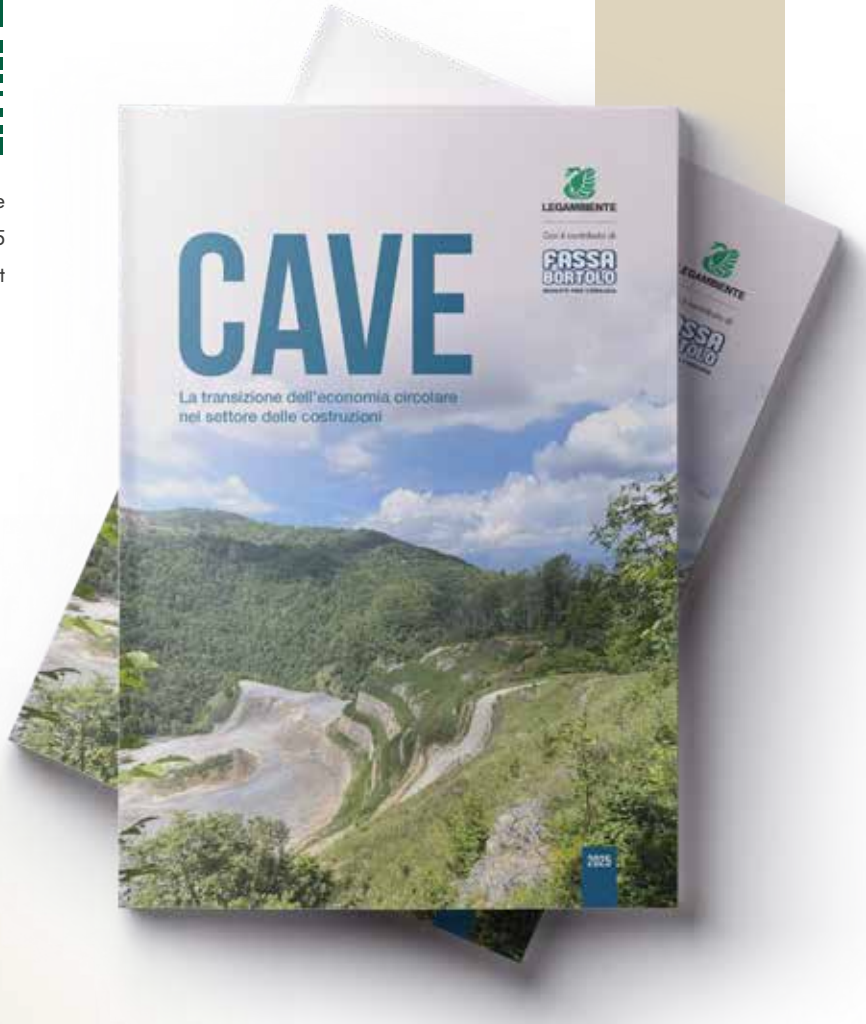
Through our work, we aim at demonstrating that industrial development and environmental protection can coexist, contributing responsibly to economic growth and the long-term safeguarding of the local area.

Our philosophy is simple:
everything like it was before.

At Fassa Bortolo, we do not simply act carefully, but we try to promote our vision throughout the industry and in our surroundings.

A very important part of our awareness raising is the ongoing collaboration with the University of Ferrara, the Politecnico of Milan, the Sapienza University, and Legambiente for the preparation of the Quarry Report: a monitoring of the situation of quarrying operations in Italy in order to understand the numbers of materials quarried, the territories affected by operations that often have a devastating impact on the environment and landscape and changes in the regulatory framework and intervention practices.

Scan the QR code
to view the 2025
Quarries Report



FOCUS BOX: GREEN TRANSITION SITES

After the Ceraino (Verona) production site in 2023 and Calliano (Asti) in 2024, Legambiente chose the Sala al Barro (Lecco) plant for the 35th event of the "Green transition sites" campaign, a journey through Italy to showcase projects that promote ecological and energy transition, with environmental, employment and economic benefits.

Located in the town of Sala al Barro, the plant was designed from the outset with great attention to environmental sustainability, taking into account its proximity to the town centre, a few hundred metres from the church and school. Every six months, the plant is inspected by accredited laboratories that assess environmental and noise pollution. In designing the plant, action was taken by reorganising site logistics to minimise impacts, adopting the best available technologies for dust abatement and implementing construction systems capable of limiting noise levels. The result is remarkable: today, from any external point, it is practically impossible to tell whether or not the plant is in operation.

One of the plant's most innovative aspects, conceived as early as the construction phase and still highly relevant today, is the flexibility to use different types of raw materials, including by-products and recycled materials or materials containing a certain percentage of recovered content, sometimes also derived from waste from other industrial processes.

Waste from our production process is thus minimised and, at the same time, we valorise secondary raw materials and implement the principles of the circular economy.

"Today, innovation, clean technologies and appropriate knowledge," says Giorgio Zampetti, General Manager of Legambiente, "are the winning key to accelerating the path of ecological transition that is necessary and fundamental in the building sector as well, making it possible to produce quality products through the recovery and recycling of aggregates from construction and other materials."



Press conference



Plant visit

Scan the QR code to watch the dedicated report

CIRCULAR ECONOMY

Integrating circular economy principles into our processes is a strategic lever for sustainable development. Our commitment has recently extended to the use of recycled, recovered or lower-impact raw materials, with the aim of reducing the consumption of natural resources and valorising materials from other production chains.

This is a complex path that cuts across several corporate functions and requires technical expertise, innovation capacity and collaboration throughout the value chain. Our Research and Development function plays a central role: it promotes the use of recycled materials in products, verifies their quality performance and ensures high standards, in line with a European market - particularly in the construction sector - that is increasingly oriented towards sustainability criteria and certified quality.

We are increasingly actively seeking strategic partnerships to build virtuous circular supply chains: what is waste for others can become a resource for us, reintroduced into our production processes; similarly, our residues can be valorised by other industrial organisations. This approach fosters industrial symbiosis and contributes to an overall reduction in waste.

Increasingly important engagement with local areas to valorise what is waste for one production cycle but can become a new resource for us.

Thanks to this research, the following now form an integral part of our raw materials:

- waste that we recover from external suppliers (e.g. building sites);
- materials that contain a percentage of recycled content or derive from recovery processes;
- by-products derived from other production lines.

The most emblematic example of our commitment is the Calliano plant, which produces a wide range of high-quality plasterboard panels made using recycled, recovered or by-product material as well.

Transparency throughout the value chain is another cornerstone of our strategy. We have certified numerous products - from lime to gypsum, through to certain pre-mixed products - attesting their recycled, recovered and by-product content through specific environmental certifications. This approach is not only sustainable, but also represents a strategic opportunity, a driver of innovation that inevitably leads to a competitive advantage and generates value to be shared with the local area.

To date, we have obtained certifications for the following plants:

- **Calliano (AT)**: high-quality plasterboards are produced that are certified to contain at least 5.5% recycled material and by-products from other processes (Recycled Content Certification No. P243 ICMQ);
- **Botticino (BS)**: an externally sourced by-product (marble from the Botticino quarry complex) is fully utilised for the production of top-quality calcium carbonate in various sizes (SGS Certification 001/2021 UNI/PdR 88:2020);
- **Montichiari (BS)**: uses among its raw materials the by-product processed in the Botticino plant, thereby ensuring a minimum recycled content of 2% (self-declared environmental ISO 14021:2021 certification SGS no. 22.21278-2);
- **Mazzano (BS)**: a line of premixes is produced using recycled materials and by-products from other Group units and other suppliers as raw materials. More specifically, the plant uses the limestone screened waste coming from the lime production line at the Montichiari plant (classified as a by-product), the calcium carbonate from Botticino (also classified as a by-product), and cement containing a certain declared amount of recycled cement. As a result, some renders, mortars and premixes achieve a recycled, recovered and by-product content of more than 14% (Recycled Content Certification No. P499 - ICMQ);



- **Spresiano (TV) and Ceraino (VR)**: use various recycled raw materials for the production of some premixed products, including limestone screened waste from the lime production line at the plant, classified as a by-product (Recycled content certification No. P684 - ICMQ for Spresiano and Recycled content certification No. P773 - ICMQ for Ceraino);
- **Ravenna (RA) and Sala al Barro (LC)**: use secondary raw materials in certain premixed products (Recycled content certification no. P683 - ICMQ for Ravenna and Recycled content certification no. P888 - ICMQ for Sala al Barro);
- **Bitonto (BA), Artena (ROME) and Popoli (PE)**: use secondary raw materials in certain pre-mixed products (REMADE certification no. 1537/001 for Bitonto, REMADE certification no. 1537/002 for Artena and REMADE certification no. 1537/003 for Popoli).

NON GRI 4: MATERIALS USED THAT COME FROM RECYCLING[9]

	2023	2024	2025
Botticino	100%	100%	100%
Calliano	95% / 5%	95% / 5%	94% / 6%
Mazzano	91% / 9%	89% / 11%	88% / 12%
Montichiari	88% / 12%	90% / 10%	98% / 2%
Ravenna	99.98% / 0.02%	99.39% / 0.61%	98.93 / 1.07%
Spresiano	99.77% / 0.23%	97.22% / 2.78%	97.40% / 2.60%
Ceraino		97.73% / 2.27%	96.31% / 3.69%
Popoli		99.07% / 0.93%	99.11% / 0.89%
Sala al Barro		99.16% / 0.84%	98.54% / 1.46%
Bitonto			95% / 5%
Artena			98.94 / 1.06

Non-recycled material

Recycled/by-product/recovered material

[9] Limestone considered as a by-product in the Montichiari plant must be considered an "of which" of the amount of limestone by-product indicated in the Botticino plant.

FOCUS BOX: CALLIANO, A VIRTUOUS EXAMPLE OF CIRCULAR ECONOMY

At the Calliano plant, the circular economy is a concrete and measurable practice. Here, gypsum from selective demolition activities on building sites is recovered and introduced into the production cycle, integrating with quarry gypsum for the production of plasterboard. Over time, this circular practice helps to reduce the quantities of natural gypsum extracted.

The recovered material from building sites, which arrives at the plant as waste, is separated into gypsum and other waste materials following specific mechanical sorting treatments. The gypsum is then ground and homogenised and ceases to be classified as waste, returning to the status of raw material. This material recovery process makes it possible to technically classify the recovered material as "End of Waste" (EoW).

In 2025, the process was therefore consolidated at the Calliano plant by expanding the network of building sites supplying us with waste; through the recovery process described above, a substantial quantity of EoW material was produced.

The plant, which is authorised to manage these types of waste materials, reintroduces them into the production process, guaranteeing quality, safety and regulatory compliance.

The circular commitment is not limited to flows from outside. Resources that would otherwise become waste are also valorised within the production cycle: off-specification plasterboard panels, generated in a continuous and technologically complex process, are classified as by-products and reused. With rare exceptions, they are therefore not disposed of as waste, but reintegrated into the production system.

In summary, the following are recovered at the Calliano plant:

- gypsum waste from selective demolition on construction sites, transformed into "End of Waste";
- "End of Waste" materials purchased from qualified suppliers;
- internal by-products consisting of off-specification panels.

The objective is ambitious and concrete: to reach 15% gypsum classified as recycled material, strengthening collaboration with local partners and companies and contributing to the construction of an increasingly integrated and sustainable supply chain. A model that shows how, even in the construction sector, waste can become a resource again, generating environmental, industrial and social value.



Production plant in Calliano (AT)

The company has also developed advanced expertise in Life Cycle Assessment (LCA) studies and, since 2022, has been authorised to issue Environmental Product Declarations (EPDs), prepared according to the international standards UNI EN ISO 14025:2010 and UNI EN 15804:2021.

Scan the QR code to view the Fassa Group's EPD certifications

This path strengthens the measurability and credibility of our commitment, providing customers and stakeholders with objective and verifiable information on the environmental performance of our products.

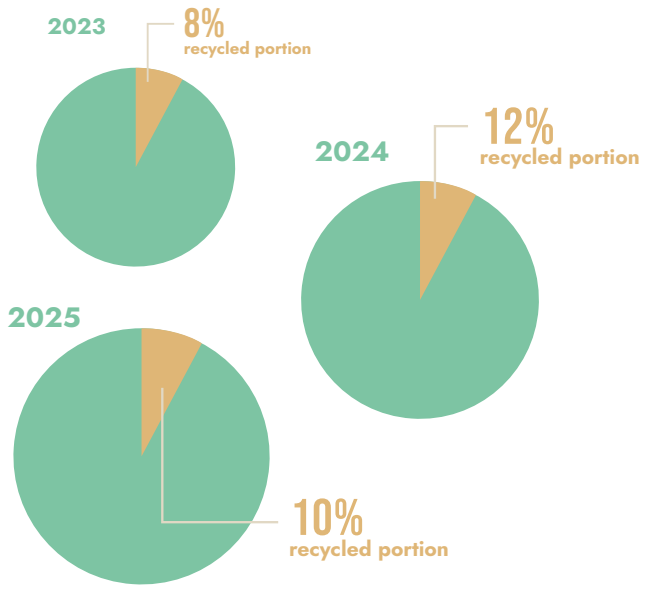
Currently, all production processes relating to the manufacture of plasterboard (one production site), lime (three Fassa Srl production sites and one Calce Barattoni Spa site), premixed products (twelve plants) and paints (one plant) are covered by SGS Certification for the EPD PROCESS. The data collection system, the monitoring of environmental impacts and the performance of the LCA study are managed by a system certified according to the most recent and updated international standards.

As at 31/12/2025, 36 EPDs had been published, covering various lime, plasterboard, premixed and paint products.

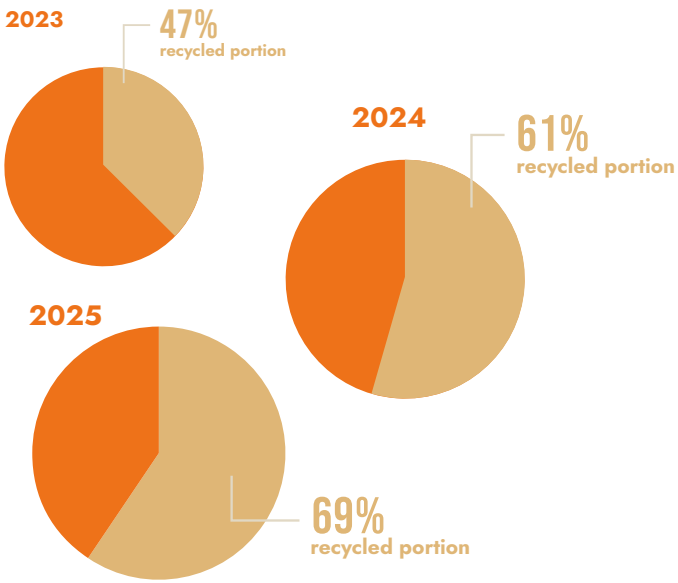
NON-GRI 5: RECYCLED PACKAGING

Our commitment to act in a way that is increasingly sustainable is also reflected in our choice to use recycled packaging. 69% of the pots used in the paint factory are certified Plastic Second Life (PSV).
Another important action demonstrating our green commitment is the fact that EPS insulation and rock wool sold in Italy in 2025 met the CAM criteria with a minimum of 15% recycled material. Moreover, we reuse most of the pallets we sell with our products, taking them back as returns from our customers. In this way, we reduce the purchase of new pallets significantly, fixing a good portion of them, and extending their life cycle. On the other hand, worn pallets are recovered within the lime production cycle.

Purchase of plastic packaging



Purchase of paint tubs



ENERGY AND EMISSIONS

Greenhouse gas emissions are partly due to energy performance in the construction sector. For several years, Europe has been strongly promoting and encouraging the renovation of buildings with the goal of improving the energy efficiency of the building stock across the 27 Member States.
This is a crucial step to achieve climate neutrality by 2050. After all, the building sector accounts for 40% of energy consumption and 36% of greenhouse gas emissions in the European Union*.

Calcination is actually based on a chemical process, i.e. the decarbonisation of limestone, it is therefore chemically impossible to produce lime without emitting CO_2 as it is an intrinsic part of the process itself (process CO_2).

For several years, the company has been working to develop methods that make production processes more energy-efficient.

It must be considered that quarrying and the production of building materials are by their very nature very energy-intensive industrial processes ("hard-to-abate"), so it is necessary to adopt strategies to achieve the best possible performance in order to reduce consumption and related emissions.

*European Commission - Department of Energy: Energy efficiency in buildings (17 February 2020)

With the aim of continuous improvement in this area as well, company figures with multidisciplinary expertise are involved, namely:



THE ENERGY MANAGER

Tasked with monitoring energy consumption across the Group's sites, and leading the research and implementation of solutions to improve the plant efficiency and effectiveness.



THE ENVIRONMENT DEPARTMENT

It is responsible for monitoring the Group's environmental performance and for proposing plans to improve and manage the impacts and emissions generated by industrial processes.



PLANT/QUARRY MANAGERS

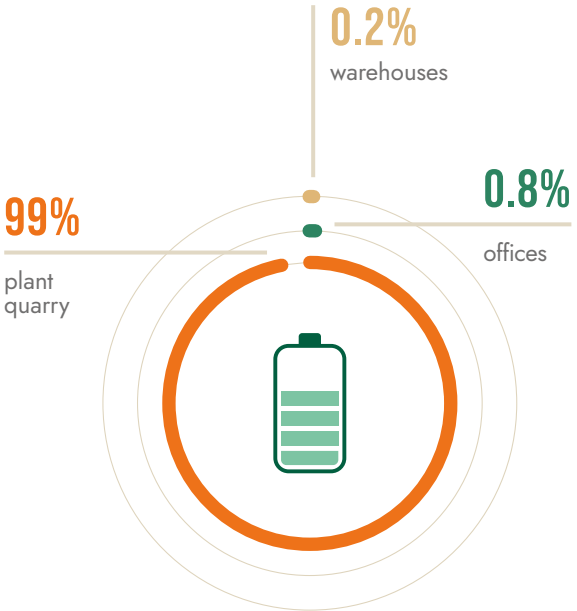
They are responsible for the operation and production of the Group's operating units; they support the other figures described and provide the information required for monitoring them, also with a view to continuous improvement.

FOCUS ON ENERGY RESOURCES

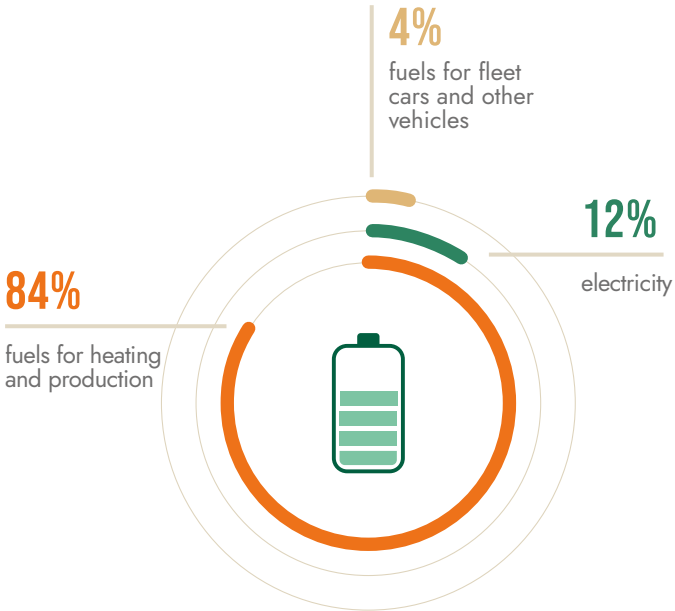
Energy consumption in our Group can be divided into three main macro-categories:

- consumption of automotive fuel, which includes for the company fleet cars and other vehicles used on the premises;
- consumption of electricity, either produced directly or purchased from the market, to power systems, plants and machinery and to supply certain heating systems;
- consumption of fuels to power systems, plants and machinery, as well as heating systems.

ENERGY CONSUMED BY TYPE OF SITE (GJ - 2025)



ENERGY CONSUMED BY TYPE OF USE (GJ - 2025)



Almost all energy consumption is attributable to production (plants and quarries). Fassa Bortolo is the only company in Italy whose entire fleet of operational calcination kilns is fuelled using wood dust, which replaces the consumption of methane gas during production activities.

The firing and drying of gypsum are also particularly energy-intensive and, to improve energy efficiency, a co-generator was installed at the Calliano (AT) plant in 2021 that produces electricity and heat using methane gas. This new, highly efficient energy source has produced enough electricity to meet 51% of the plant's energy needs.
The production process of the premix plants is less energy-intensive as it is actually dry milling, using methane only for drying the limestone.
At the end of 2022, the hydroelectric plant in Bagnasco (CN), which had been out of operation for a long time after an extreme flooding event hit the plant area in October 2020, became operational again.

In 2023, photovoltaic panels were installed at our plant in Portugal (Fassalusa). The project was based on a self-consumption model, and the results have been impressive. In 2025, approximately 1000 MWh of electricity were produced, 78% of which was consumed during the year (the remaining portion was fed into the public grid).

GRI 302-1: ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)[10]	UOM	2023	2024	2025
Total annual energy consumption	**Gj**	**3,282,974**	**3,563,081**	**3,610,406**
Fuels for fleet cars and other vehicles	Gj	142,543	150,813	158,269
Fuels for heating and production	Gj	2,770,505	3,013,295	3,036,878
Electricity	Gj	369,927	398,973	415,260
Of which electricity produced by hydroelectric power plant/ photovoltaic system	%	2%	2%	4%

[10] As it was impossible to obtain timely and reliable feedback, the data for the indicator GRI 302-1, and consequently those for indicators GRI 305-1 and 305-2, the following were omitted: Colle dello Zingaro (Gas and Electricity for 2023, 2024 and 2025), Nuvolera - Quarry (Gas and Energy for 2024 and 2025), Aclens and Dietikon - Warehouses (natural gas consumed for heating and electricity consumed in 2023, 2024 and 2025), Mezzovico - Warehouse (natural gas for heating consumed in 2023, 2024 and 2025), Moita Negra and Picareiros - Quarries (electricity consumed in 2023, 2024 and 2025).

Below are the details in figures of energy production of the Calliano (AT) cogeneration plant and the Bagnasco (CN) hydroelectric plant.

BAGNASCO HYDROELECTRIC PLANT

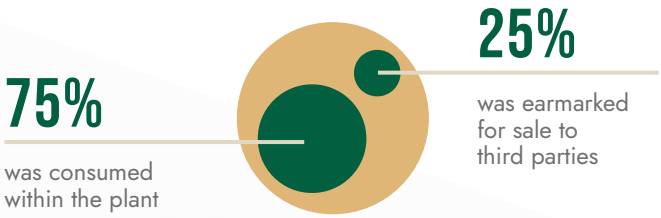
The power plant, renovated and reactivated in 2007, provides the plant with an important source of renewable energy.

The project made it possible to include a renewable source within the Group that guarantees:

500 KW
of power

In 2025, the plant generated

1,541,183 KWH



The self consumption portion accounted for 38% of the plant's energy requirements.

CALLIANO COGENERATION PLANT

The plant was completed and started operation in 2021 and it is an extremely efficient source of energy serving our Group's activities.

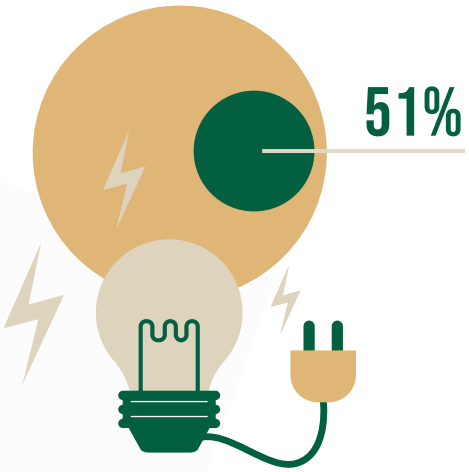
2,000 KW electricity
2,077 KW heat

energy generated at the same time

In 2025, the plant produced

9,086,760 KWH

Covering about 51% of the plant's energy requirements.



MANAGING AND MONITORING GREENHOUSE GAS EMISSIONS

The Group's investment plan is aimed at the progressive implementation of more sustainable technologies. A case in point are the two plants described in the previous paragraph (hydroelectric and photovoltaic), thanks to which we have limited the use of fossil fuels with renewable energy sources. Where the adoption of zero-emission technologies is not feasible due to technical-qualitative constraints, we seek solutions that guarantee maximum energy efficiency so as to minimise waste.
At the logistics level, we are adopting smarter solutions to optimise the mileage travelled by company vehicles and, considering that the company transports material between the Group's units, we try to raise the awareness of all employees so that each trip is maximised.



The reporting of greenhouse gas emissions according to the GHG Protocol guidelines requires a breakdown of the quantity emitted by type of emitting source (Scope), so we decided to report CO_2 emissions directly related to the production process (Scope 1) and energy consumption (Scope 2). The quantity figure in the standard unit of measurement is calculated using the most common emission factors[11].

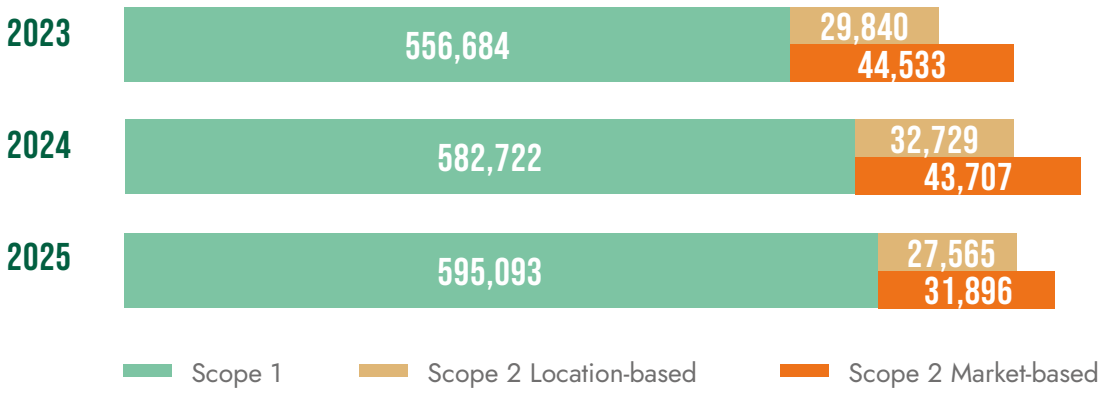
[11] The conversion and emission factors proposed by the Department for Energy Security & Net Zero (DESNZ), the Association of Issuing Bodies (AIB) and the I-TRACK Foundation were used. See the methodological note for more details.

More precisely, the term Scope 1 refers to direct emissions released during industrial processes and on-site production (e.g., factory fumes, chemical substances), as well as emissions resulting from the use of fuels to power boilers or company vehicles. Scope 2 refers to indirect greenhouse gas emissions from purchased or acquired energy, such as electricity, generated off-site and consumed by the company.
As they are directly related to energy consumption and production, emission trends are in line with the latter.

Following the GHG Protocol[12] guidelines, CO_2 emissions related to sawdust combustion are not considered; what is considered is the amount of other organic and inorganic pollutants detected by periodic self-monitoring of kiln chimneys. This is because wood dust consists of biomass that can absorb more CO_2 for its own metabolic needs during its life cycle than is emitted by its combustion.

For the three-year period in question, the share of CO_2 resulting from the combustion process would correspond to 182,254 tCO_2 in 2023, 198,960 tCO_2 in 2024 and 197,629 tCO_2 in 2025 respectively.

GRI 305-1 AND 305-2: GHG EMISSIONS (tCO_2e)



	UOM	2023	2024	2025
GRI 305-1: TOTAL SCOPE 1 EMISSIONS	**tCO_2e**	**556,684**	**582,722**	**595,093**
CO_2 emitted by fleet cars and other vehicles	tCO_2e	2%	2%	2%
CO_2 emitted from heating, combustion and process	tCO_2e	98%	98%	98%

[12] The Greenhouse Gas Protocol is a partnership initiative between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) with the purpose of setting global standards to measure and manage greenhouse gas emissions.

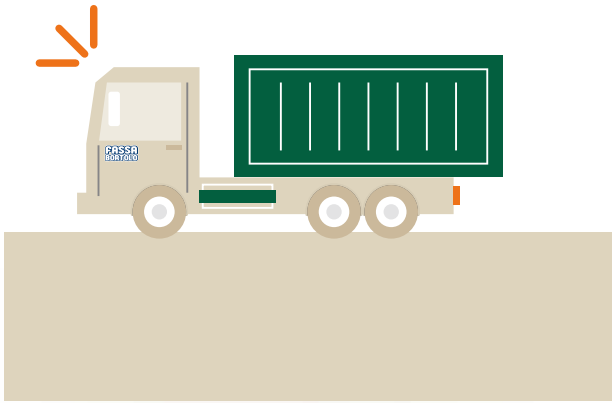
In the spirit of conscious collaboration, we are also engaged in controlling and reducing emissions generated by activities upstream and downstream of the organisation (Scope 3):

- Upstream, in the supplier selection process, we favour intermodal transport solutions where possible, instead of the more polluting road transport, with the distance of the supplier from the destination being an element of consideration;
- Downstream, we offer our customers solutions that, thanks to innovations developed over the years, reduce environmental and energy impact in the building sector;
- We are studying solutions to concentrate logistics, particularly for wood fuel, in order to reduce the number of vehicles on the road;
- We use intermodal solutions, where possible, in the material output process, thus enabling a reduction in CO_2 emissions.

CO_2 SAVINGS IN TRANSPORTATION

Conducting research to develop high-quality products for the construction industry is Fassa Bortolo's primary goal. However, this mission also entails a fundamental commitment: to operate and invest in such a way that this objective has the least possible environmental impact, striking a balance between the needs of industrial development and those of the environment and society. One key priority is minimizing CO_2 emissions, and with this in mind, Fassa Bortolo works every day with the utmost attention to all factors that may influence pollutant emissions.
Transportation is among the most impactful activities in terms of greenhouse gas emissions. To address this, Fassa Bortolo has not only initiated a gradual program to replace its vehicle fleet but has also developed a transport management system that favors intermodal transport solutions over traditional road transport whenever possible, and optimizes supplier collection systems.
In 2025, the use of intermodal transport solutions enabled a savings of 2,498 tonnes of CO_2.

What about the future? The Group is assessing technological options and investments consistent with the European pathway to carbon neutrality by 2050, aware that not only technological innovations but also a solid regulatory framework will be required. We are exploring many possibilities: self-produced hydrogen (applicable to both mobility as well as simple combustion), other ways of self-producing electricity, replacement of engines currently in use with highly efficient models, practical applications of Industry 4.0, and CO_2 capture systems.



MONITORING OTHER AIR EMISSIONS

The emission points of the various plants have been authorised by the competent bodies at the end of often complex procedures during which technical reports are provided to the authorities to describe in detail which types of pollution are present, what equipment can be used to control them and which abatement systems are adopted.

The environmental authorisations obtained are the Integrated Environmental Authorisation (AIA) for the lime plants subject to ETS regulations and the Single Environmental Authorisation (AUA) for the other production plants and some quarries.

Thanks to the AIA and AUA authorisations, the Group can monitor and declare its environmental impacts, also providing quantitative data calculated on the basis of the flue gas flow rate values leaving each stack.

For premix plants, emission monitoring is usually carried out discontinuously and with frequencies that are not always annual; therefore, comparable data is not available for the three-year reporting period. It should be noted that this type of plant uses dry mixes, which by their very nature do not produce any particular pollutants except dust and NO_X (limestone drying).
The results of the self-checks carried out over the years demonstrate effective compliance with the limits (with very low dust and NO_X concentration values in the plants' emissions).

In light of these assumptions and what has been extensively discussed in the previous paragraphs, the most emission-intensive plants are those for lime production authorized under AIA authorization. In particular, these are the sites of Ceraino (VR), Montichiari (BS), Schio (VI) and Spresiano (TV)[13]. All calcination kiln stacks are equipped with emission monitoring systems (EMS) for the continuous control of production exhaust gas.
In addition to these plants, the Calliano (AT) facility, that manufactures plasterboard, is also subject to the ETS; we therefore voluntarily activated the EMS to monitor emissions related to the calcination and drying of gypsum.



[13] Given their lower environmental impact, the Group's other plants have obtained an authorization that envisages periodic, but not continuous, monitoring of emissions. There are no complete and comparable data available, therefore it is not possible to report this indicator for the entire boundary.

GRI 305-7: OTHER SIGNIFICANT AIR EMISSIONS[14]	UOM	2023	2024	2025
Emissions of NOx (Nitrogen Oxides)	t	591.10	616.48	728.54
Emissions of SOx (Sulfur Oxides)	t	3.53	3.02	2.26
VOC (Volatile Organic Compounds) emissions	t	2.97	9.98	10.19
PM (Particulate Matter) emissions	t	3.88	3.42	3.79
CO (Carbon Monoxide) emissions	t	251.84	396.54	442.66
Chlorine and compound emissions	t	2.14	4.33	1.67
Heavy metal emissions	t	0.08	0.08	0.11



[14] For further details on the scope included in this indicator, please refer to the Methodological Note.

WASTE MANAGEMENT

We believe that responsible waste management is essential to reduce the environmental and social impact of our activities. If not properly treated, waste can generate negative effects on the environment and health; conversely, if managed appropriately, it represents a valuable resource, both in terms of materials and energy recovery.

At all the Group's plants and quarries, waste is managed by adopting rigorous internal procedures designed to ensure control, traceability and compliance throughout the supply chain, favouring recovery over disposal.
Ongoing training is provided to personnel responsible for managing waste produced and received, with particular attention to:

- correct classification in accordance with European legislation, supported by chemical analyses and characterisations carried out by accredited laboratories;
- management of waste storage areas in compliance with legal requirements;
- verification of the requirements of waste carriers and destination sites, in line with the principle of shared responsibility;
- acceptance procedures for specific types of waste that certain Group plants are authorised to treat for recovery in production processes;
- correct completion of documentary requirements (waste register, waste identification forms and MUD).

Periodic analyses also make it possible to classify hazardous waste accurately, assigning the hazard classes required by European regulations and identifying any cases subject to ADR[15] rules for the transport of dangerous goods. To support this area, which is characterised by a complex regulatory framework, the Group uses an ADR consultant who handles training, updates and periodic checks on the application of procedures.
Suppliers for waste management are selected on the basis of high ethical, regulatory and environmental standards. We favour recovery over disposal, promoting sorting and the optimisation of production cycles to reduce waste generation while maintaining the same level of performance.

Waste derives mainly from production and extraction activities and from periodic maintenance. Quantities may vary from year to year depending on the interventions carried out and new projects; in particular, hazardous waste is mainly connected with maintenance activities and shows a non-uniform trend over time.



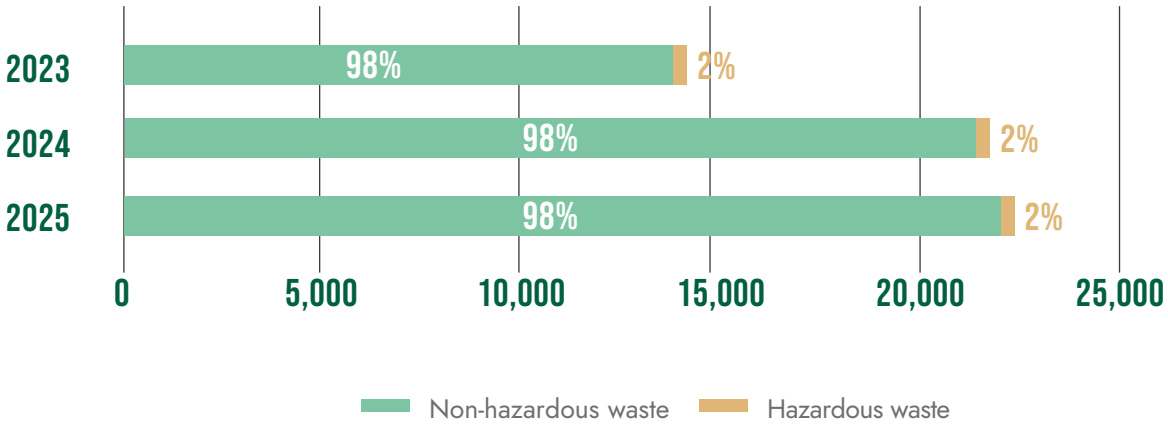
[15] Legislative Decree 35/2010 - Implementation of Directive 2008/68/EC on the inland transport of dangerous goods.

The waste produced by the Group in 2025 amounts to 23,225 tonnes: of this, 98% is non-hazardous waste and the remaining 2% is hazardous waste.

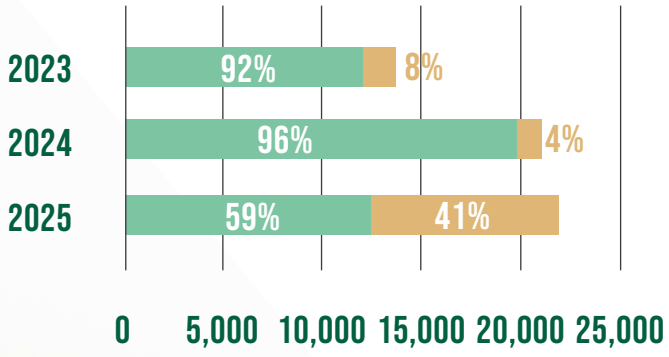
The year 2025 saw numerous extraordinary interventions, some of them particularly significant, which increased the production of non-hazardous waste destined mostly for disposal.

For a more detailed understanding of the composition of the waste generated, please refer to the table in the methodological note of this document.

TYPE OF WASTE (t)



DESTINATION OF NON-HAZARDOUS WASTE



DESTINATION OF HAZARDOUS WASTE



Destined for Recovery Destined for Disposal

We are engaged in researching and implementing a constant and reliable partnership for waste resulting from the production of cement-based composite materials, generated in our plants: thanks to the involvement of industry operators, the waste material can be used in the production of road substrate, thus becoming a new resource with a smaller environmental impact and lower cost.

FOCUS BOX: AREAS DEDICATED TO WASTE COLLECTION AND MANAGEMENT



Within our plants, the areas dedicated to waste collection and management are one of the fundamental aspects of environmental management. In these spaces, specifically organised and clearly marked out, materials generated by production processes are deposited before being sent for recovery or disposal in compliance with applicable legislation.

These are not merely operational spaces: order, cleanliness and clarity of information are elements that make the company's commitment to responsible and conscious management of environmental issues visible.

The quality of management begins with the correct separation, classification and labelling of waste. It is at this stage that the possibility is created to turn waste into a resource, directing it towards recovery chains, or ensuring compliant and safe disposal. The key word is traceability: every material must be clearly identifiable and the relevant information must be easy to find. Particular attention is paid to hazardous waste, some of which is subject to regulations governing the transport of dangerous goods by road (ADR). For these types of waste, we ensure suitable packaging, correct labelling and appropriate safety conditions, so as to ensure compliant management during the transport phases as well.

In recent years, Fassa Bortolo has embarked on a structured path to improve its waste areas, transforming them into true internal ecological islands within the plants. We started from situations that complied with regulatory requirements, but were characterised by complex circumstances with room for improvement from an organisational and visual standpoint. The creation of standardised, clearly identified and easily accessible spaces has made management more effective and immediate, while also strengthening the message of environmental responsibility towards employees and supervisory bodies. In line with our commitment to transparency, we have prepared detailed site plans showing the areas and types of waste present, also sharing them with the competent bodies to facilitate inspection activities.

The Environment Department, with the support of external consultants, periodically carries out inspections at production sites with a view to continuous improvement. The work carried out on the correct classification of hazardous waste and compliance with ADR requirements has further strengthened our safety and compliance standards with EU legislation.

Our waste areas are therefore much more than functional spaces: they are a tangible sign of Fassa Bortolo's commitment to orderly, transparent and responsible management, consistent with the attention we devote to protecting the environment and the local area in which we operate.



Siyadi Pearl Museum
Muharraq, Bahrain
Anne Holtrop Studio

premio internazionale
Domus
restauro e conservazione
Fassa Bortolo

MANAGEMENT OF WATER RESOURCES

The amount of water withdrawn and consumed by an organisation and the quality of its discharges can have impacts on ecosystems and people. The reduction in water availability or quality can lead to significant impacts on ecosystems and biodiversity, which in turn can cause health and development issues for humans.

GRI 303-3: THIRD-PARTY WATER WITHDRAWAL*	UOM	2023	2024	2025
Surface water - Freshwater	Megalitres	209.63	222.76	229.12
Surface water - Other water	Megalitres			
Surface water - TOTAL	**Megalitres**	**209.63**	**222.76**	**229.12**
of which from areas with water stress	Megalitres	17.34	9.48	15.98
TOTAL THIRD-PARTY WATER WITHDRAWAL	**Megalitres**	**209.63**	**222.76**	**229.12**
of which from areas with water stress	Megalitres	17.34	9.48	15.98

* Analysis of water-stressed areas according to the "Aqueduct Water Risk Atlas" source.

GRI 303-3: DIRECT WATER WITHDRAWAL BY THE COMPANY*	UOM	2023	2024	2025
Surface water - Freshwater	Megalitres	16.30	13.88	18.79
Surface water - Other water	Megalitres	1.09	1.67	1.13
Surface water - TOTAL	**Megalitres**	**17.39**	**15.55**	**19.92**
of which from areas with water stress	Megalitres	1.15	1.67	1.13
Groundwater - Freshwater	Megalitres	131.36	138.30	114.75
Groundwater - Other water	Megalitres			
Groundwater - TOTAL	**Megalitres**	**131.36**	**138.30**	**114.75**
of which from areas with water stress	Megalitres	61.11	66.80	64.99
TOTAL DIRECT WATER WITHDRAWAL BY THE COMPANY	**Megalitres**	**148.75**	**153.85**	**134.67**
of which from areas with water stress	Megalitres	62.26	68.47	66.12

In certain specific cases, our production activities require high water consumption, which is potentially exposed to a risk of pollution. For this reason, we have decided to include this topic among the material topics.

For the Fassa Group, sustainable management of water resources is a priority both for the future of its industries and for the local area that hosts us. For this reason, over the last 15 years, we have adopted strategies aimed at conserving and reusing water resources to ensure the efficient use of water.

Over the last three-year period, on average 40% of the Fassa Group's total water consumption was attributable to the Calliano plant, the unit where plasterboard is produced. In this case, the water consumed is used directly in the production process to mix the gypsum with the other additives. A certain amount of water is recovered in the production process in order to compensate for the consumption for industrial use. The recovered water is mostly condensate water from the gypsum dryer, which is not emitted into the atmosphere in the form of water vapour but is condensed and conveyed into a 500-litre silo. The dosing of the recovered water then takes place at a specific stage of the production process. Finally, some of the water used for washing the line during maintenance is also recovered.

To reduce the amount of water withdrawn from the plants, where possible we recover first rain water for industrial reuse and/or for fire-fighting reserve. In addition, a new treatment plant for wastewater from all industrial cycles that produce wastewater was recently installed at the Spresiano production plant.

The sources of water resources used by the company are mainly well water and mains water. In some cases, we are authorised to withdraw a certain quantity from a surface watercourse.

* Analysis of water-stressed areas according to the "Aqueduct Water Risk Atlas" source.

METHODOLOGICAL NOTE

With the publication of the fifth Sustainability Report, approved by the Board of Directors on 29/06/2026, the Fassa Group decided to make a formal commitment to reporting on the relevant topics, so that financial reporting could be accompanied by disclosures covering social, environmental and governance areas. The beneficiaries we hope to reach are all stakeholders affected by our Group's activities, as defined in the early sections of this document, so that a new channel of dialogue can be established that supports our pursuit of continuous improvement.

The Sustainability Report was prepared according to the "with reference to" approach provided for by the *GRI Sustainability Reporting Standards*, an internationally recognised guidance published by the *Global Reporting Initiative* (GRI) in 2021. The document has been prepared in accordance with the principles laid down in GRI 1 "*Reporting principles*", namely accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, verifiability.

The information relating to 2025 has been subject to external assurance using the "limited assurance" methodology by PricewaterhouseCoopers Business Services Srl. It should be noted that the NON-GRI indicators (identified with a specific wording) were not subject to limited assurance by PwC Business Services Srl.



Gare Maritime - Brussels, Belgium
Neutelings Riedijk Architecten with Bureau Bouwtechniek and Jan de Moffarts

The Fassa Group Sustainability Report is published annually: the information reported in this fifth edition refers to the period 01/01/2025 - 31/12/2025 (FY 2025); comparative information is also provided for FY 2023 and FY 2024.
The operations included in this edition of the document are:

COUNTRY	COMPANY	PLACE	TYPE
Italy	Fassa Srl	Altopascio	Warehouse
		Artena	Plant
		Bagnasco	Plant
			Quarry
		Bitonto	Plant
		Bolzano	Warehouse
		Botticino	Quarry
		Calliano	Plant
			Quarry
		Ceraino	Plant
		Ciampino	Warehouse
		Colle dello Zingaro (Scafa)	Quarry
		Gaiarine	Plant
		Lecco	Quarry
		Sala al Barro (Lecco)	Plant
		Monte Budellone	Quarry
		Mazzano	Plant
		Molazzana	Plant
			Quarry
		Moncalvo	Plant
			Quarry
		Montichiari	Plant
		Nuvolera	Quarry
		Paitone	Quarry
		Popoli Terme	Plant
			Quarry
		Ravenna	Plant
		Roverè della Luna	Quarry
		Sabbio Chiese	Quarry
		Sassuolo	Warehouse

COUNTRY	COMPANY	PLACE	TYPE
Italy	Fassa Srl	Spresiano	Plant
			Head Office
		Valdottavo	Quarry
		Villaga	Plant
		Volargne	Quarry
Italy	Calce Barattoni Spa	Schio	Plant
Italy	Impa Spa	San Pietro di Feletto	Plant
Italy	Fassa Mobility Srl	Spresiano	Head Office
France	Fassa France S.A.S.U.	Paris	Head Office
		Courtry	Warehouse
Portugal	Fassalusa Lda	Moita Negra	Quarry
		Picareiros	Quarry
		Sao Mamede	Plant
United Kingdom	Fassa UK	Tewkesbury	Warehouse
Spain	Fassa Hispania S.A.U.	Madrid	Head Office
		Antas	Plant
		Villarrubio	Quarry
Switzerland	Fassa SA	Aclens *(operation until 30/06/2025)*	Warehouse
		Dietikon	Warehouse
		Mezzovico	Warehouse
Brazil	Fassa Do Brasil LTDA	Matozinhos	Plant

We decided to concentrate on reporting on Group companies that carry out core production activities and that can be considered active and established. Therefore, the following companies have been excluded from the scope of the 2025 Sustainability Report:

- L'Albertina Società Agricola Srl (Italy)
- Fassa Doo (Croatia)
- Fassa & Berberi Sha (Albania)
- DOLOMIA Srl (Italy)

It should be noted that Fondazione Fassa Bortolo ETS is not included in the reporting scope of this Sustainability Report.

Any omissions falling under the categories set out in "GRI 1: Reporting Principles" were assessed to ensure that they did not materially affect the credibility of the report and its usefulness to stakeholders: where they do exist, they are specifically indicated in the notes alongside the data presented and in the GRI Content Index.

Where GRI indicators allow the possibility of choosing the most suitable reporting methodology, the Group has chosen to use the following.

GRI 302-1: Energy consumption within the organization

With regard to fuel consumption by fleet cars and other vehicles, the data are obtained from extracts from the management system, where, to find the consumption in litres/sqm, we have correlated the resulting value to the average price per litre of each company's currency; furthermore, in cases where it was not possible to trace the type of fuel used, we have adopted a simplification by considering them as diesel consumption. In addition, some consumption (mainly LPG and diesel for combustion or heating) cannot be accurately accounted for, so they have been accounted for on the basis of material purchased annually. The consumption of exclusively electric vehicles is excluded from the calculation, as the energy used for their charging is already accounted for within the energy consumption of the facilities. Following an adjustment to the calculation methodology for the three-year reporting period, we updated the values relating to methane consumed in Ravenna (methane for 2023 changed from 0.9 to 1,338 m^3; while in 2024 it changed from 0.7 to 1,013 m^3). In addition, following a check on the electricity supply in Mezzovico, we allocated the consumption for the three-year period to renewable sources.

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

GRI 305-2: Energy indirect GHG emissions (Scope 2)

To represent energy consumption in GJ and direct greenhouse gas emissions (Scope 1), we used the conversion and emission factors provided respectively by the United Kingdom Department for Energy Security & Net Zero (DESNZ) for the years 2023, 2024 and 2025. Energy indirect greenhouse gas emissions linked to the purchase of energy (Scope 2) were calculated using the most recently available factors for each country, considering those published by the Association of Issuing Bodies and the I-TRACK Foundation (2023, 2024 and 2025) and by DESNZ (2023, 2024 and 2025).
Due to the unavailability in AIB publications of the Residual Mix value for Brazil for 2023 and for Switzerland for 2024, as a convention, we adopted an approximation whereby the share of energy covered by a Guarantee of Origin is set to zero and the "Production fuel mix factor" is applied to the residual share.
We have updated the calculation criterion for Scope 1 emissions, considering emissions related to the combustion of biomass entirely as "Out of Scope".

GRI 305-7: other significant air emissions

For the calculation of this indicator, we obtained the working hours from the EMS (Emission Monitoring System), while the pollutant concentrations are derived from the periodic analytical checks required by the existing environmental authorisations (AIA and AUA). In the event that the self-checks are semi-annual, the values of pollutant concentrations reported were obtained from weighted averages, calculated taking into account the working hours of each semester and considering that the analysis performed by the accredited third-party laboratory (carried out under the most severe operating conditions) is representative for that period. The figure for HAP emissions was monitored but we decided not to include it in this document, as it was 0 for the three-year period considered.

GRI 303-3: Third-party/Direct water withdrawal by the Company

For this indicator, the consumption indicated in the bills, where present, was reported. Where the figure is not precisely available on the bills, it has been estimated from the previous year or calculated using average consumption. In other cases, quantitative data are not available on the bills, but meter readings are taken periodically by company personnel, and the consumption is then reported in Excel files. For this GRI, data are not available for the years 2023, 2024 and 2025 for the following sites: Artena, Bolzano, Lecco Quarry, Colle dello Zingaro, Roverè della Luna, Aclens, Dietikon, Tewkesbury, Picareiros, Antas, Paris, Madrid and Matozinhos. For the Moita Negra site, data are not available for the years 2023 and 2024. For Mezzovico, water withdrawal data are not available for 2023. For the Nuvolera and Fassa Mobility sites, data relating to 2024

and 2025 are not available. For the Courtry site, data relating to 2025 are not available. Regarding the year 2023, improvements have been made to the reporting method for water consumption data at the Paitone Quarry and Popoli Plant sites.

GRI 2-7: Employees

GRI 2-8: Workers who are not employees

GRI 405-1: Diversity of governance bodies and employees

GRI 2-30: Collective bargaining agreements

GRI 401-1: New employee hires and employee turnover

GRI 404-3: Percentage of employees receiving regular performance and career development reviews

The number of workers was calculated following the head count methodology. In the reporting package prepared for this material topic, we have included the gender "other", but since the result for each indicator was 0, we have omitted this in the summary tables. The data for the indicators concerning the topic "People" refer to the Group as a whole, in line with the Consolidated Financial Statements. Therefore, collaborators from the company Fassa Doo are included. As for the calculation of "Non-employees" for Fassa Mobility, an average of the personnel employed each month throughout the year was used.
In the calculation methodology we adopted, we decided to count the "terminated" workers as of 31/12 as active in the year, and then consider them as being terminated on 01/01 of the following year.

GRI 2-7: EMPLOYEES		2023			2024			2025		
	UOM	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Total employees	**n**	**1,194**	**292**	**1,486**	**1,301**	**311**	**1,612**	**1,371**	**342**	**1,713**
Permanent employees	n	1,125	272	1,397	1,211	294	1,505	1,294	322	1,616
Temporary employees	n	69	20	89	90	17	107	77	20	97
Full-time employees (full time)	n	1,188	251	1,439	1,296	266	1,562	1,366	294	1,660
Part-time employees	n	6	41	47	5	45	50	5	48	53

GRI 2-8: WORKERS WHO ARE NOT EMPLOYEES		2023			2024			2025		
	UOM	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of workers	n	14	2	16	19	2	21	15	3	18

GRI 403-9: Work-related injuries

In cases where the annual hours worked per employee data were unavailable, we estimated this figure by multiplying the average daily hours worked per year in Italy (sourced from EUROSTAT) by the number of working days. We have refined our estimation methodology; therefore, the hours worked by "non-employees" for 2023 have been updated accordingly.

For the three-year period considered, the estimated hours worked are 1,870 in 2023, 1,860 in 2024, and 1,852.56 in 2025. Injuries were classified as "serious" when they lasted more than 180 days. We updated the figure relating to serious injuries for 2024 following the update of an injury that occurred in Sabbio Chiese.

The rate of injuries was calculated using the following formula:

$$\frac{\text{NUMBER OF INJURIES}}{\text{NUMBER OF HOURS WORKED}} \times 1{,}000{,}000$$

The rate of injuries of non-employee workers is obtained from the data entered in the table below.

GRI 403-9: INJURIES INVOLVING OTHER WORKERS WHO ARE NOT EMPLOYEES	2023		2024		2025	
	n	rates	n	rates	n	rates
Recordable injuries as at 31/12	0	0	0	0	0	0
Of which fatalities	0	0	0	0	0	0
Of which serious injuries	0	0	0	0	0	0
Hours worked	34,260		27,027		22,983	

GRI 306-3: Waste generated (t) classified by industrial sector

GRI 306-4: Waste generated (t) destined for recovery

GRI 306-5: Waste generated (t) destined for disposal

The table below contains the calculation details for each of the GRI indicators listed above.

GRI 306-3: WASTE GENERATED CLASSIFIED BY INDUSTRIAL SECTOR[16] GRI 306-4: WASTE GENERATED DESTINED FOR RECOVERY GRI 306-5: WASTE GENERATED DESTINED FOR DISPOSAL		2023			2024			2025		
DESTINATION[17]	UoM	TOTAL	DESTINED FOR RECOVERY	DESTINED FOR DISPOSAL	TOTAL	DESTINED FOR RECOVERY	DESTINED FOR DISPOSAL	TOTAL	DESTINED FOR RECOVERY	DESTINED FOR DISPOSAL
TOTAL WASTE	t	**14,659**	**13,391**	**1,268**	**22,012**	**20,997**	**1,015**	**23,225**	**13,780**	**9,445**
Total non-hazardous waste	t	14,333	13,190	1,143	21,643	20,740	903	22,871	13,511	9,359
01 - Waste from exploration, mining, quarrying and physical and chemical treatment of minerals	t	3,064	3,041	23	3,270	3,253	17	3,060	2,927	133
02 - Waste from agriculture, horticulture, aquaculture, forestry, hunting and fishing, food processing and preparation	t	36	36		8	8		46	29	17
07 - Waste from organic chemical processes	t	173	22	151	166	2	165	156	24	132
08 - Waste from manufacture, formulation, supply and use of coatings (paints, varnishes and glazes), adhesives, sealants and printing inks	t	72	61	12	75	31	44	127	55	72
10 - Waste from thermal processes	t	4,261	4,082	178	7,520	7,504	15	4,135	4,126	9
12 - Waste from shaping and physical and mechanical surface treatment of metals and plastics		1	1							
15 - Waste packaging, absorbents, wiping cloths, filter materials and protective clothing (not otherwise specified)	t	1,680	1,630	51	1,795	1,794	1	1,960	1,959	1
16 - Waste not otherwise specified in the list	t	651	45	606	732	93	639	1,018	196	821
17 - Waste from construction and demolition (including soil from contaminated sites)	t	2,796	2,681	114	6,330	6,313	17	10,199	2,032	8,167

[16] The data do not include waste generated by the Swiss sites because current legislation stipulates that the reporting obligation is the sole responsibility of the recipient; given the size of the sites, the omission can be regarded as immaterial. The figures for the UK office were estimated due to the different way waste is managed, which does not allow for accurate reporting: the estimate was made on the basis of the volume of the waste collection container and the number of times it was emptied recorded during the year. For the plant in Brazil, national waste legislation was analysed in order to clarify the recovery and disposal operations carried out by the destination site and make them comparable.
[17] The data were compiled on the basis of the information contained in the waste loading and unloading registers, as well as from reports downloaded directly from the company's waste management software: the recorded destination codes allow only a generic classification as "other recovery operations" and "other disposal operations". Data relating to waste from the following sites are not available: Colle dello Zingaro (Quarry), Aclens, Dietikon, Mezzovico and Paris for the three-year period 2023-2025; Nuvolera (Quarry), Fassa Mobility and Picareiros (Quarry) for 2024 and 2025; Ciampino (Warehouse) for 2024; Villarrubio (Quarry) and Courtry (Warehouse) for 2025.

DESTINATION[17]	UoM	2023 TOTAL	2023 DESTINED FOR RECOVERY	2023 DESTINED FOR DISPOSAL	2024 TOTAL	2024 DESTINED FOR RECOVERY	2024 DESTINED FOR DISPOSAL	2025 TOTAL	2025 DESTINED FOR RECOVERY	2025 DESTINED FOR DISPOSAL
19 - Waste from waste treatment plants, off-site waste water treatment plants, and from preparation of water for human consumption and for industrial use	t	1,390	1,389		1,421	1,420		1,920	1,916	3
20 - Municipal waste (household and similar waste generated by commercial and industrial activities as well as institutions) including separately collected fractions	t	210	202	8	328	323	5	251	248	3

GRI 306-3: WASTE GENERATED CLASSIFIED BY INDUSTRIAL SECTOR [16]
GRI 306-4: WASTE GENERATED DESTINED FOR RECOVERY
GRI 306-5: WASTE GENERATED DESTINED FOR DISPOSAL

DESTINATION[17]	UoM	2023 TOTAL	2023 DESTINED FOR RECOVERY	2023 DESTINED FOR DISPOSAL	2024 TOTAL	2024 DESTINED FOR RECOVERY	2024 DESTINED FOR DISPOSAL	2025 TOTAL	2025 DESTINED FOR RECOVERY	2025 DESTINED FOR DISPOSAL
TOTAL WASTE	**t**	**14,659**	**13,391**	**1,268**	**22,012**	**20,997**	**1,015**	**23,225**	**13,780**	**9,445**
Total hazardous waste	t	326	200	125	368	256	112	354	268	86
06 - Waste from inorganic chemical processes					2		2			
08 - Waste from manufacture, formulation, supply and use of coatings, adhesives, sealants and printing inks	t	37	34	3	41	35	6	40	29	11
12 - Waste from shaping and physical and mechanical surface treatment of metals and plastics	t	5	3	2	3	2	1	5	4	1
13 - Waste spent oils and liquid fuel residues (except edible oils, 05 and 12)	t	56	21	34	47	18	30	54	22	32
14 - Waste organic solvents, refrigerants and propellants (except items 07 and 08)	t	61	61		59	59		63	63	
15 - Waste packaging, absorbents, wiping cloths, filter materials and protective clothing (not otherwise specified)	t	87	77	10	138	126	12	110	107	3
16 - Waste not otherwise specified in the list	t	76	4	72	74	15	59	65	27	38
17 - Waste from construction and demolition (including soil from contaminated sites)	t	4		4	3		2	13	13	1
20 - Municipal waste (household and similar waste generated by commercial and industrial activities as well as institutions) including separately collected fractions	t	1	1		1	1		3	3	

Where specific GRI indicators are not available to represent the Fassa Group's performance with respect to the topics that emerged as material and relevant, the Company has developed specific NON-GRI indicators on the basis of the methodologies presented below:

NON GRI 1: Investments in Research and Development

Research and Development is essential for the Group's evolution, enabling it to develop product and process solutions that keep pace with market demands, in an increasingly competitive industry. Reported investments consist of the operating costs incurred in carrying out day-to-day activities, the cost of personnel dedicated to these activities, and capital expenditures relating to them, such as the purchase of fixed assets.

NON GRI 2: Innovation and research projects

Fassa Bortolo's commitment to Research and Innovation activities is measured through the number of development projects managed in the reporting year.
Among the projects reported, the following should be highlighted:

- projects relating to the introduction of new products on the market;
- projects relating to improving the efficiency of products already on the market;
- projects relating to new commercialisations.

NON GRI 3: Benefits for employees

The indicator provides a description of the Fassa Group's welfare initiatives and benefits provided to employees, including any differences between the benefits provided to employees based on type of contract.

NON GRI 4: Materials used that come from recycling

The Fassa Group continuously seeks measures to improve efficiency and circularity in production processes, especially through the use of recycled raw materials or by-products from the waste from other internal and external processes. The percentages of recycled, recovered, or by-product materials, for which certain and certified data are available (Botticino, Bitonto, Artena, Calliano, Mazzano, Montichiari, Ravenna, Spresiano, Ceraino, Popoli, and Sala al Barro), have been reported as a proportion of the total materials used over the course of the year. This percentage is strictly linked to the bill of materials of the products they process: the percentage indicated for each plant is carefully studied and tested to guarantee maximum quality and safety for the customer, and thus is not easily variable.

NON-GRI 5: Recycled Packaging

As a Group, we are committed to reducing our impact on our host environment and we therefore try to favour recycled packaging wherever possible. This is why we decided to report the percentage of recycled plastic packaging.

If you have any queries, please contact the following email address: **fassa@fassabortolo.it**



GRI CONTENT INDEX

Declaration of use:

Fassa Srl has prepared this report with reference to the GRI Standards for the period from 1 January 2025 to 31 December 2025 (FY 2025); comparative information is also provided for FY 2023 and FY 2024.

GRI 1 used:

GRI 1 - Foundation - 2021 version.

GRI STANDARD	INDICATORS	PAGE	NOTES
GRI 2: GENERAL DISCLOSURES 2021			
GRI 2: General Disclosures 2021	GRI 2-1: Organizational details	6	
	GRI 2-2: Entities included in the organization's sustainability reporting	110, 111	
	GRI 2-3: Reporting period, frequency and contact point	110	
	GRI 2-4: Restatements of information	19, 112, 114	
	GRI 2-5: External assurance	122, 123	
	GRI 2-6: Activities, value chain and other business relationships	10, 73	The data in this indicator refer to the Group as a whole, in line with the Consolidated Financial Statements.
	GRI 2-7: Employees	51, 113	For further details on the scope included in this indicator, please refer to the Methodological Note.
	GRI 2-8: Workers who are not employees	51, 55, 113	For further details on the scope included in this indicator, please refer to the Methodological Note.
	GRI 2-9: Governance structure and composition	43	
	GRI 2-22: Statement on sustainable development strategy	5	
	GRI 2-23: Policy commitments	46, 52	
	GRI 2-27: Compliance with laws and regulations	49	
	GRI 2-28: Membership associations	77	
	GRI 2-29: Approach to stakeholder engagement	17, 18, 71-75	
	GRI 2-30: Collective bargaining agreements	55	For further details on the scope included in this indicator, please refer to the Methodological Note.
GRI 3: Material Topics 2021	GRI 3-1: Process to determine material topics	19	
	GRI 3-2: List of material topics	20	

MATERIAL TOPIC: PRODUCT QUALITY

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	31	
GRI 416: Customer health and safety 2016	GRI 416-1: Assessment of the health and safety impacts of product and service categories	32	

MATERIAL TOPIC: RESEARCH AND INNOVATION

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	37	
NON GRI	NON GRI 1: Investments in research and development	37	The data in this indicator refer to the Group as a whole, in line with the Consolidated Financial Statements.
	NON GRI 2: Innovation and research projects managed	39	

MATERIAL TOPIC: BUSINESS CONDUCT

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	43	
GRI 205: Anti-corruption 2016	GRI 205-1: Operations assessed for risks related to corruption	49	
	GRI 205-3: Confirmed incidents of corruption and actions taken	49	

MATERIAL TOPIC: PRIVACY

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	44	

MATERIAL TOPIC: PEOPLE

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	50	
GRI 401: Employment 2016	GRI 401-1: New employee hires and employee turnover	57	For further details on the scope included in this indicator, please refer to the Methodological Note.
GRI 404: Training and education 2016	GRI 404-3: Percentage of employees receiving regular performance and career development reviews	58	For further details on the scope included in this indicator, please refer to the Methodological Note.
GRI 405: Diversity and equal opportunity 2016	GRI 405-1: Diversity of governance bodies and employees	43, 53, 54	For further details on the scope included in this indicator, please refer to the Methodological Note.
NON GRI	NON GRI 3: Benefits for employees	59	

MATERIAL TOPIC: LOCAL COMMUNITIES

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	76	

MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	64	
GRI 403: Occupational health and and safety 2018	GRI 403-1: Occupational health and safety management system	64, 65	
	GRI 403-2: Hazard identification, risk assessment and incident investigation	66	
	GRI 403-3: Occupational health services	67	
	GRI 403-4: Worker participation, consultation and communication on occupational health and safety	68	
	GRI 403-5: Worker training on occupational health and safety	68	
	GRI 403-6: Promotion of worker health	68	
	GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	69	
	GRI 403-9: Work-related injuries	67, 114	

MATERIAL TOPIC: BIODIVERSITY AND ECOSYSTEMS

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	81	
GRI 101: Biodiversity 2024	GRI 101-1: Policies to halt and reverse biodiversity loss	81	At the reporting date, the Group has not yet defined specific quantitative targets relating to biodiversity.
	GRI 101-2: Management of biodiversity impacts	83, 84	At the reporting date, the Group does not yet have precise data relating to the surface area (in hectares) of areas undergoing restoration and areas already restored for each extraction site.
	GRI 101-4: Identification of biodiversity impacts	81	

MATERIAL TOPIC: CIRCULAR ECONOMY

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	87	
NON GRI	NON GRI 4: Materials used that come from recycling	89	Please refer to the Methodological Note for further details on the scope included in this indicator.
	NON-GRI 5: Recycled Packaging	91	The indicator reports the recycled packaging by dividing it into plastic used in the paint factory and general plastic.

MATERIAL TOPIC: ENERGY AND EMISSIONS

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	92	
GRI 302: Energy 2016	GRI 302-1: Energy consumption within the organization	95	Due to unavailability, some data have been omitted. See the note next to the indicator for more details. Omissions can be considered as insignificant in view of the limited size of the sites involved.
GRI 305: Emissions 2016	GRI 305-1: Direct GHG emissions (Scope 1)	98	See indicator GRI 302-1.
	GRI 305-2: Energy indirect GHG emissions (Scope 2)	98	See indicator GRI 302-1.
	GRI 305-7: Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	101	To allow data comparability, the information reported relates only to the plants that have continuous monitoring systems (Calliano, Ceraino, Montichiari, Schio and Spresiano).

MATERIAL TOPIC: WASTE MANAGEMENT

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	102	
GRI 306: Waste 2020	GRI 306-1: Waste generation and significant waste-related impacts	102	
	GRI 306-2: Management of significant waste-related impacts	103	
	GRI 306-3: Waste generated	115, 116	Please refer to the Methodological Note for further details on the scope included in this indicator.
	GRI 306-4: Waste diverted from disposal	115, 116	See indicator GRI 306-3.
	GRI 306-5: Waste directed to disposal	115, 116	See indicator GRI 306-3.

MATERIAL TOPIC: WATER RESOURCES MANAGEMENT

GRI 3: Material topics 2021	GRI 3-3: Management of material topics	107	
GRI 303: Water and effluents 2018	GRI 303-1: Interactions with water as a shared resource	107	
	GRI 303-2: Management of water discharge-related impacts	107	
	GRI 303-3: Water withdrawal	106, 107	Please refer to the Methodological Note for further details on the scope included in this indicator.

Independent practitioner's report on the Sustainability Report 2025

To the Board of directors of Fassa Srl

We have been engaged to undertake a limited assurance engagement on the Sustainability Report of Fassa Srl and its subsidiaries (the "Group" or "Fassa Group") for the year ended 31 December 2025.

Responsibilities of the directors for the Sustainability Report

The directors of Fassa Srl are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), as illustrated in the "Methodological note" section of the Sustainability Report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the sustainability performance targets of the Group, as well as for identifying its stakeholders and material topics to be reported on.

Our independence and quality management

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Business Services Srl

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Società soggetta all'attività di direzione e coordinamento della PricewaterhouseCoopers Italia Srl

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Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the Sustainability Report with the requirements of the GRI Standards. We conducted our work in accordance with International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgement and included inquiries, mainly of personnel of the Group responsible for the preparation of the information presented in the Sustainability Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- analysis of the process of definition of the material topics reported on in the Sustainability Report, with reference to the method applied in the analysis and understanding of the Group's environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

Moreover, we held meetings and interviews with the management personnel of Fassa Srl and Fassalusa Lda and we performed limited analyses of documentary evidence, to gather information

about the processes and procedures for the collection, aggregation, processing and submission of non-financial data and information to the function responsible for the preparation of the Sustainability Report.

Lastly, for material information, considering the activities and characteristics of the Group:

- at headquarters' level, Fassa Srl,
    a. with reference to the qualitative information presented in the Sustainability Report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
    b. with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation;
- for Fassa Srl, with reference to the plant and headquarters in Spresiano (Treviso, Italy), and for Fassalusa Lda, with reference to the plant in São Mamede and the quarry in Moita Negra (Batalha, Portugal), which we selected on the basis of their activities, their contribution to performance indicators and their location, we carried out site- visits, interviews and meetings during which we met the persons in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators.

Limited assurance conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Fassa Group for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the requirements of the GRI Standards as illustrated in the "Methodological note" section of the Sustainability Report.

Padova, 29 June 2026
PricewaterhouseCoopers Business Services Srl
Signed by
Paolo Bersani
(Partner)

This report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.

NOTES

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FASSA BORTOLO

FASSA GROUP
CONTACTS

FASSABORTOLO.COM