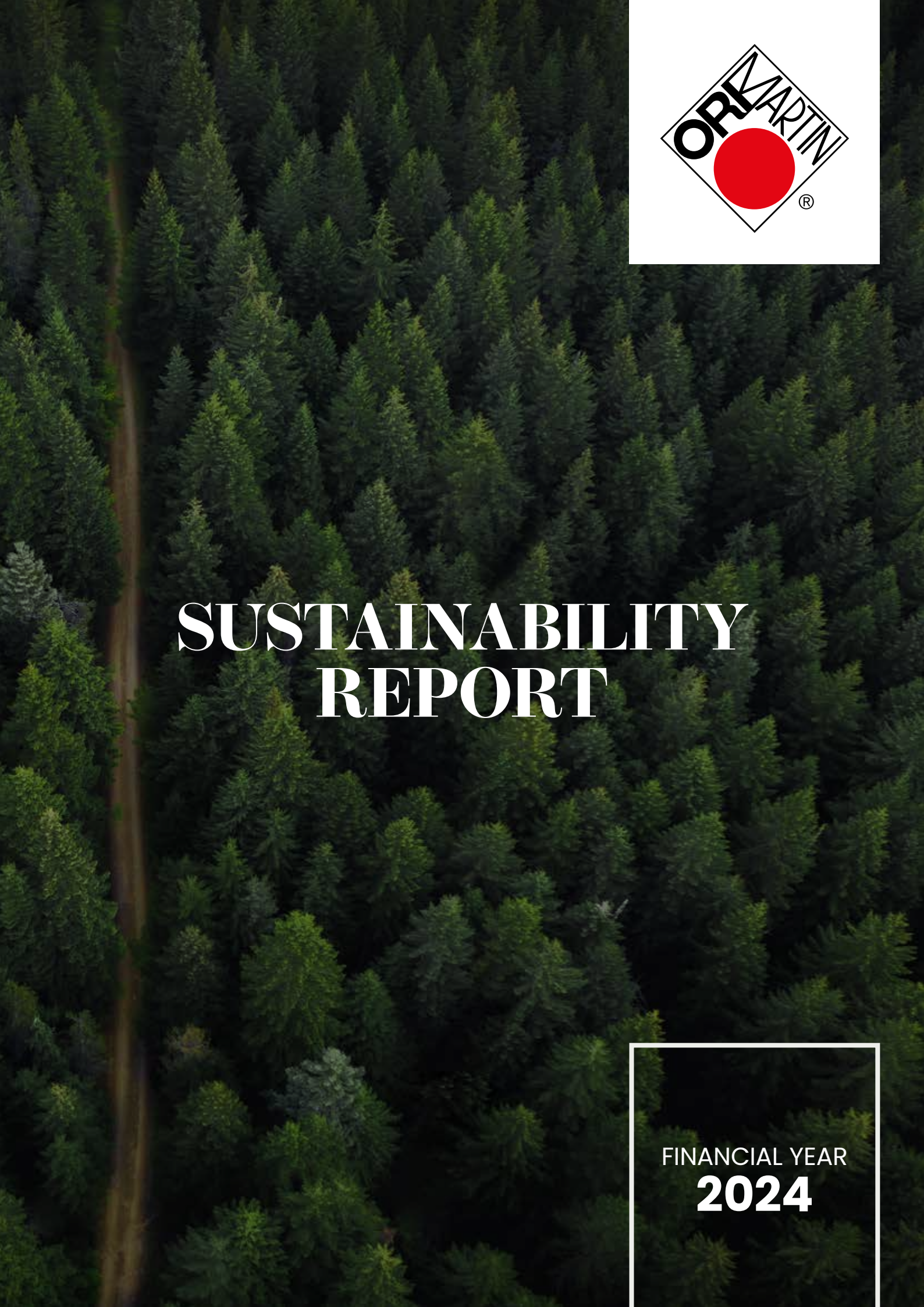

SUSTAINABILITY REPORT

FINANCIAL YEAR
2024

SUSTAINABILITY REPORT

FINANCIAL YEAR
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Contents

Letter to the Stakeholders

Dear Stakeholders,

We are pleased to present our sixth consecutive annual Sustainability Report. Herein, we document the Company's constant commitment to environmental protection, progressive reduction of production impacts through responsible and sustainable choices and attention to the well-being of people and local development. This report considers the Parent Company, ORI Martin S.p.A., and therefore the Brescia and Ospitaletto plants.

It has been prepared in accordance with leading international standards and clearly and transparently presents the Company's results, strong commitment and tangible contribution in the environmental, social and economic spheres.

2024 proved to be a challenging year, marked by global geopolitical and economic instability. International tensions, market volatility and the effects of climate change make clear long-term strategic planning difficult. The steel industry, in particular, faces ever more pressing challenges, including increasing energy costs, growing scarcity of high-quality scrap and increased environmental constraints that are reshaping the sector, whilst making the need for profound transformation ever more urgent.

Despite these external difficulties, ORI Martin has proved its resistance and determination, maintaining relative stability through the unwavering and resolute efforts of its people, who continue to demonstrate the type of professionalism needed to tackle the current situation. The Group remains strong and reliable, ready to harness opportunities for development and innovation.

The Company's commitment to decarbonisation continued in 2024. In January 2025, the steel plant melting furnace was replaced with a model equipped with an electromagnetic stirrer, capable of reducing energy consumption and consequently limiting greenhouse gas emissions.
The Company gained a certification in accordance with Standard **ISO 14067-1:2018 Systematic Approach**, at the end of 2024, for its accurate and transparent measurement of atmospheric emissions.

The company also maintained its commitment to increase the use of renewable energy, by installing solar panels at our sites.

At the core of our strategy is a structured and purposeful commitment, aligned with 12 of the Sustainable Development Goals of the 2030 Agenda. This commitment is embodied in a comprehensive Sustainability Framework that steers our ESG decisions across the three key pillars: environmental, social, and governance.

Pursuit of technological innovation and digitalisation supports every aspect of our development, from production through to safety.

Yet the real driving force of our transformation continues to be our people. Human capital is the resource with which we build our future. Continuous training represents a strategic pillar. In 2024, the number of training hours doubled compared to the previous three-year period, with some courses extended to the family members of employees. In November 2024, we proudly inaugurated the ORI Academy, a space dedicated to the development of technical, manageri-

al and transferable skills, with a particular focus on health and safety.

ORI Martin reaffirms its commitment to fostering engagement and lasting relationships with local areas around its sites, particularly the San Bartolomeo district, where the Company headquarters is located, and the municipality of Ospitaletto. Year after year, commitment, resources and investment are targeted at mitigating environmental impacts and effects on local areas, reducing the noise levels, emissions and traffic associated with production sites, including through the adoption of sustainable mobility solutions for travel to work.

The Company is a member of Comunità Pratica, a network of 12 companies based around Brescia that share best practices for sustainability and actions in the area. In 2024, the Company confirmed its support for more than thirty associations and local institutions. Finally, in terms of governance, we adopt transparent and responsible management practices, guaranteeing observance of regulations and the highest ethical standards. In September 2024, the Group established a Sustainability Committee with the task of promoting, implementing and monitoring sustainability initiatives across the various corporate functions and Group companies. The Company has also adopted a code regarding its Human Rights Policy.

We would like to thank all ORI Martin people for their dedication, professionalism and sense of responsibility. It is thanks to their efforts that we are able to tackle today's challenges and confidently build a sustainable future.

Enjoy reading!

Uggero De Miranda
Chairman and councilor

CHAPTER 1

ORI Martin: Red Hot Passion for Steel

1.1 2024 Highlights

470
million of
generated value

475
million of
distributed value

523.442
tonnes of **steel**
produced by **recycling scrap**

80%
of **waste sent for recovery**

636
people working at
Brescia and Ospitaletto
plants

95%
permanent contracts

1.2 ORI Martin's identity

1.2.1 ABOUT US

ORI Martin S.p.A. is a steelmaker based in Brescia, specialised in the production of special steels. The business is recognised for innovation and its advanced approach to technology in the industry. Strategic and far-sighted investments in R&D have enabled the company to establish itself as a key player in steelmaking, extending its influence across all major European markets.

ORI Martin produces more than 200 types of steel, destined for key industries including the mechanical, energy and construction sectors, and with a particular focus on the automotive and railway industries.

The use of **scrap** as the **main raw material** for steel production places ORI Martin within a **circular economic** model, contributing to **the sustainable management of resources**.

Since the 1960s, ORI Martin has adopted a diversification strategy enabling the integration and consolidation of numerous companies throughout the steel value chain. This strategy has proved to be particularly advantageous for customers, as it guarantees complete traceability of the production chain and a high-quality end product.

The ORI Martin Group is currently made up of ten companies, in which the business either holds equal shares or is the majority shareholder. The information contained in this document illustrates the sustainability performance of ORI Martin S.p.A., which includes the Brescia plant (steel plant, rolling mill and heat-treatment plants) and the Os-

- 100% TRAFILATI MARTIN
  - 100% MECCANICA TRAFILATI MARTIN
- 100% NOVACCIAI MARTIN
- 100% SIDERURGICA LATINA MARTIN
  - 100% TENSION TECHNOLOGY MARTIN
- 90% AUTOTRASPORTI BETTELLI RUGGERO
- 50% AOM ROTTAMI
- 100% ORI MARTIN OSPITALETTO
- 70% TRAFILERIA LARIANA Drawing Steels
- 100% SAPES DRIVING COMPONENTS
- 100% ORI MARTIN Deutschland
- 100% ORI MARTIN France

1. ORI Martin
2. Sapes
3. Trafileria Lariana
4. Novacciai Martin
5. Tension Technology Martin
6. Trafilati Martin
7. Meccanica Trafilati Martin
8. ORI Martin Ospitaletto
9. Siderurgica Latina Martin

pitaletto plant (rolling mill and heat-treatment plants).

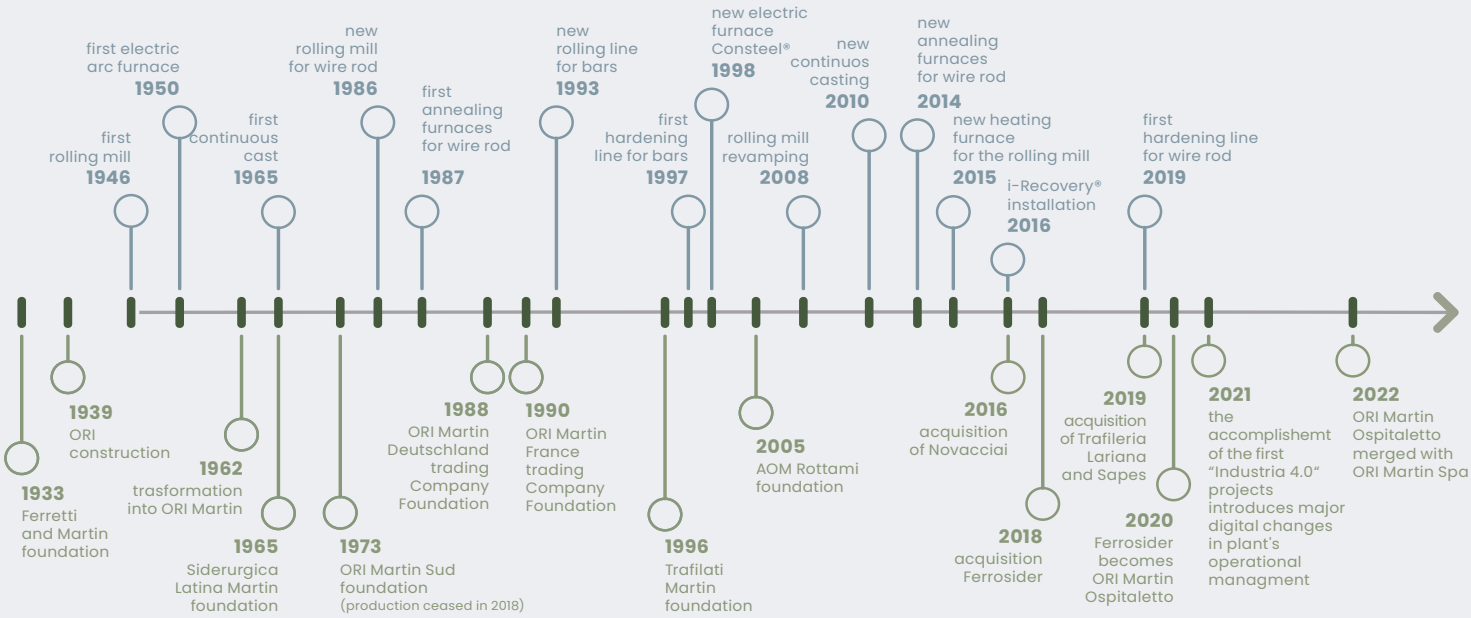
ORI Martin's story began in 1933, when **Oger Martin**, a Belgian engineer who arrived in Italy in 1911, founded **Ferretti e Martin** in the San Bartolomeo area of Brescia. The business initially manufactured agricultural tools using a trip hammer powered by the waters of the river Grande, one of the several streams of the river Mella, which played a crucial role in the industrial development of Brescia and surrounding areas.

In 1946, with the Second World War over and the urgent need to rebuild, Ferretti e Martin opened a rolling mill to meet the growing demand for rebar used in reinforced concrete. The plant was equipped with a heating furnace powered by fuel oil and it rolled sections of train rails and other war remnants prepared with a trip hammer.

In 1950, the Company undertook significant expansion, installing its first electric melting furnace for the production of steel from scrap. This innovation made it possible to feed the rolling mill with higher-quality semi-finished products—ingots—and to eliminate the use of the hammer. This progress marked the beginning of a period of evolution that led to the current facility, which covers a total area of approx. 246,000 m², with 87,000 m² of roofed areas. This includes a steel plant with an electric-arc furnace, a rolling mill for wire rod and bar products and a heat-treatment department, including annealing, quenching and tempering.

Today, the ORI Martin Group operates in many countries, including **Italy, France, Germany, England, Poland, Romania, Spain, Sweden, Turkey, Austria, Finland, Greece, Slovenia, Switzerland, Czech Republic, the Netherlands, Liechtenstein and Bosnia**, through a network of sales offices and agents across Europe. Outside of Europe, the Group also exports to **China, South Korea, India, Algeria, Brazil, and Argentina**. Core products include continuous-casting billets, wire rod coils, and hot-rolled round, square and flat bars.

EVOLUTION OF THE PLANT >



EVOLUTION OF THE GROUP >

CHAPTER 1 - RED HOT PASSION FOR STEEL

1.2.2 US AND OUR BUSINESS

ORI Martin S.p.A. operates through two facilities located in Brescia and Ospitaletto. The Brescia production site is specialised in the production of steel billets, which are mainly rolled into wire rod coils or bars. The second facility, located in Ospitaletto, focuses on rolling the billets from the Brescia steel plant, producing round, square and flat bars.

PRODUCTS

- CONTINUOUS-CASTING BILLETS WIRE ROD
- HOT-ROLLED ROUND BARS
- HOT-ROLLED FLAT BARS
- HOT-ROLLED SQUARE BARS
- HOT-ROLLED SQUARE BARS

ORI Martin S.p.A.'s finished products are primarily destined for the automotive and railway industries. Beyond this, billets and rolled bars serve as essential components for the mechanical, energy and construction industries, including elements such as suspension springs, various component parts and bolts.

The company works to constantly meet the growing requirements of European industry, which demands ever higher levels of specialisation. To meet this goal, ORI Martin S.p.A. focuses its efforts on three pillars: innovation, sustainability and research. These guiding principles not only steer the Company's growth and development, but enable it to maintain a leading position at the forefront of the industry through sustainable and responsible transition.

Brescia plant

BILLETS

Billets are a **semi-finished product in steel with a square cross-section**. Production begins with the melting of scrap using an **electric furnace**. The molten scrap is then **cast** and **solidified** using a continuous-casting process. The billets produced by ORI Martin S.p.A. are primarily used to feed the Group's rolling mills, but a proportion are also sold.

ROLLED PRODUCTS

- The rolling process begins with **heating of the billets** in a methane gas furnace. In just a few hours, this furnace reaches the extremely high temperatures required to transform the billets into wire rod or bars with the desired cross section and diameter, which are then packaged. Following this, the hot-rolled products may undergo further heat treatments aimed at obtaining specific mechanical characteristics, using the following procedures: annealing treatment of wire rod and bars in coils;
- Quenching and tempering of bars followed by cutting to size
- Quenching and tempering of the wire rod and bars in coils
- Annealing treatment of bars.

The various plant activities are divided across three departments, each dedicated to specific production phases: **Steel-Plant Department, Rolling-Mill Department and Heat-Treatment Department**.

STEEL-PLANT DEPARTMENT

The Steel-Plant Department has various operational sections: a scrap yard, an electric arc furnace (EAF), ladle furnaces (LF), a degassing system and a continuous-casting system.

SCRAP YARD

The scrap yard consists of indoor warehouses where all of the scrap purchased for steel production is stored. It is important to understand that not all scrap has the same characteristics. In particular, scrap of a very high quality is required for the production of special steels for the automotive industry.

The scrap is added to the **furnace either via an automated mechanical charging system (CONSTEEL®)** or using scrap buckets.

ELECTRIC ARC FURNACE (EAF)

During the production process, a mix of scrap is loaded into the EAF. This scrap is selected based on the quality of steel to be produced. Lime is also added, enabling the formation of slag which serves to remove impurities that could otherwise affect the properties of the steel. The electric arc in the furnace brings the scrap to **melting temperature**, approximately 1,600°C. During this step, the fumes generated by melting are extracted and sent to a **treatment plant** before release into the atmosphere. A **heat-recovery system for primary fumes** from the melting furnace (**I-Recovery**) was introduced in 2016, enabling the **recovery and generation of thermal energy**. The energy recovered is partly sold to the urban district-heating network of the city of Brescia, managed by A2A. The remainder is used to generate electricity for consumption within the plant, implementing a circular approach to energy consumption.

A new **Consteel Tenova** EAF was installed at the site in 2024. This is only the second new-generation installation of its type in Europe (the first was installed in Cremona by Arvedi). Replaced between December 2024 and January 2025, the new furnace has **increased melting capacity by 10 tonnes** and features various technological improvements, including an advanced electronic control system and new load cells. The new Consteel furnace allows **continuous loading of scrap via a mechanical system**, enabling preheating of material via recovery of thermal energy, significantly improving energy efficiency. This aim of this **€ 15 million** investment is not to increase production but to increase efficiency, reducing energy consumption and **CO_2** emissions, in line with ORI Martin's commitment to environmental sustainability.

This attention to energy efficiency is also evident in a **progressive reduction in electrode consumption** with the new furnace. An **electromagnetic stirrer (EMS)** was also introduced in 2024. This device is designed to improve the quality of steel and optimise energy efficiency, contributing to a further reduction in consumption.

Once the melting temperature is reached, the steel undergoes the chemical analyses necessary during production. After this, the casting is poured into the ladle (a refractory-lined steel container) through a special tapping hole, in a process called eccentric bottom tapping (EBT). The slag formed by the addition of lime is poured through a side door of the furnace into a slag pot. To minimise noise generated during these operations, the furnace is located within a sound-proofed space.

LADLE FURNACES (LF)

The molten steel poured into the ladle is taken to the LF for metallurgical refinement. The LF station handles **addition of alloys and fluxes**, required to achieve the specific chemical composition desired, and conducts metallurgical processes required to meet quality targets. Some high-quality steel grades, particularly steels destined for particularly heavy-duty uses, require subsequent **degassing treatment** at the VD (vacuum degassing) station. In this step, the ladle is placed in a special container and air is removed to create a vacuum, thus removing the gases dissolved in the molten steel. An LF was replaced in 2024, introducing improvements aimed at **optimising process energy efficiency.**

CONTINUOUS CASTING

After metallurgic refinement processes, with or without degassing, the ladle is transferred to continuous casting, using machinery with five lines. Here, **molten steel is transformed into a solid**, thus completing the production process for billets, which are the semi-finished end product of the steel-plant department. Billets produced are then cooled on a special cooling bed and finally stored in the warehouse in special crates.

ROLLING-MILL DEPARTMENT

In the rolling-mill department, billets are loaded into a **walking-beam furnace**, fuelled by methane gas, where the **rolling temperature** of approximately 1,200°C is reached.

Once extracted from the heating furnace, the billets are then conveyed to the **rolling line**. This line is composed of a set of rolling stands in which the billet undergoes a **progressive reduction in cross-sectional area**, through passage and consequent pressing between two calibrated cylinders. All rolls (made of cast iron or tungsten carbide) are water cooled to prevent excessive heat build-up due to the high temperature of the billets being processed. Having achieved the desired diameter, at the end of the rolling line the product undergoes **controlled air cooling** to achieve the desired mechanical properties. The material can be produced in coils for diameters from 5.5 to 42 mm (wire rod or bar in coils) or in **round bars**, with a diameter from 15 and 130 mm, square bars from 30 to 103 mm and flat bars with a width of 40 to 300 mm and a thickness of 5 to 60 mm.

Wire rod coils are then compacted into pairs to form a bundle ready for **storage** and **shipping**. Bars, on the other hand, are cold cut according to specified lengths and packaged into bundles. A portion of the rolled bars undergo a subsequent cold process to ensure the final product is as straight as possible.

HEAT-TREATMENT DEPARTMENT

Rolled products, whether coils or bars, may undergo two further heat treatments: annealing and quenching & tempering. Annealing serves to improve formability, facilitating subsequent processing. This treatment involves heating the product in special furnaces with an inert gas atmosphere followed by controlled cooling.

Another treatment option is quenching and tempering, applicable to rolled bars and wire rod coils. A sequence involving two heating and cooling cycles, of varying length, increases strength and resistance of the steel, improving its overall mechanical properties.

Ospitaletto plant

The Ospitaletto plant is divided into two departments dedicated to specific production phases: the rolling-mill department and heat-treatment department.

In the rolling mill, the production process is the same as at the Brescia plant. This rolling mill can produce round bars with a diameter varying from 34 to 130 mm, square bars with dimensions from 30 to 100 mm and flat bars with a thickness between 5 and 60 mm and a width between 25 and 300 mm.

Just like production at the Brescia plant, the rolled bars may undergo subsequent cold straightening treatments and/or annealing to optimise their mechanical properties and guarantee a high-quality end product.

CHAPTER 2

Sustainability for ORI Martin

2.1 Stakeholder relations

ORI Martin has always considered **dialogue with stakeholders** an essential prerogative, of considerable importance strategically and in terms of business continuity. Over the years, the Company has cultivated a culture focused on the co-existence of **Company, environment and community**, for progressive **integration of city and industry.**

For ORI Martin, sustainability is primarily expressed through development of **solid, lasting relationships with the stakeholders**, creating value and shared growth.

This **relationship** is rooted in **collaboration**, **trust** and **transparency**.

For the preparation of this Sustainability Report, ORI Martin has identified **eleven categories** of **key stakeholders**, through an analysis aimed at evaluating the level of influence on company decisions and the level of interest in ORI Martin's business operations.

Stakeholder category	Description	ORI Martin's commitment to its stakeholders
EMPLOYEES	**The main asset on which the company relies to uphold and improve the quality and reliability standards achieved to date.**	• Continuous-training programmes on health and safety, environment and quality, ensuring the workforce is always up to date and aware of key issues • Professional development pathways and soft-skills training opportunities to develop expertise and promote talent within the business • Welfare initiatives supporting the well-being of employees and their families • A structured onboarding process to facilitate the successful integration of new hires • Continuous dialogue with employees to meet their requirements and develop targeted initiatives, including: greater flexibility for lunch breaks, study grants for the children of employees.
CUSTOMERS	**Primarily Italian and European players in the automotive, mechanical, railway and construction industries, they represent the starting point and destination of every ORI Martin project.**	• Production to order and close collaboration with customers, aimed at fully understanding and satisfying their needs • Regular surveys to measure customer satisfaction in collaboration with specialised companies
LOCAL COMMUNITY	**CLocal citizens, associations and foundations.**	• The ORI Martin Observatory, a tool for communicating with citizens set up on the initiative of the Municipality of Brescia • Support for local associations and foundations with cultural and social missions
SHAREHOLDERS AND INVESTORS	**Shareholders and investors are essential to ensure long-term success, directly influencing strategic decisions.**	ORI Martin's management bases growth strategies and sustainable development choices on full harmony and alignment of vision with the owners.

Stakeholder category	Description	ORI Martin's commitment to its stakeholders
GOODS SUPPLIERS	**Suppliers of resources and materials required for production.**	ORI Martin considers careful selection of reliable partners to be of strategic importance, particularly for the purchase of scrap, which represents the most important raw material. For this reason, it prioritises consolidated relationships bound to a yearly assessment that considers all aspects of supply, with particular attention paid to quality.
INSTITUTIONS AND SUPERVISORY AUTHORITIES	**Public administration and supervisory bodies (ARPA, Inspectorate of Labour, ATS, ministries, regional government, provincial government, municipal government and European institutions).**	Relations with the public administration and supervisory bodies are founded on full cooperation and transparency.
TRADE ASSOCIATIONS AND STANDARDS BODIES	**National and international trade associations** **• Federacciai, Confindustria Brescia and AIM - Italian Metallurgy Association** **• RAMET (Consortium for Environmental Research for Metallurgy)** **• UNSIDER (Italian Steel Unification Body)** **• ESTEP (European Steel Technology Platform)**	ORI Martin aims to contribute to the sustainable development of the steel industry, through R&D into solutions that promote a circular economy and limit impacts of production on the environment. • Participation in RAMET • Participation in UNSIDER • Participation in ESTEP
SUPPLIER OF SERVICES AND COLLABORATORS	**Contractors and subcontractors, consultants, representatives and agents.**	With regard to service providers, the Company builds relationships on solid foundations of professionalism and mutual respect.
FINANCIAL COMMUNITY	**Banks and institutional investors.**	For ORI Martin, the financial community is an important lever for the process of consolidation and expansion. Relations with this stakeholder category are rooted in credibility, acquired by providing precise, timely and complete information, and the achievement of results.
MEDIA	**Newspapers, social media and television networks.**	The Company pays close attention to how its brand is conveyed.
RESEARCH PARTNERS	**• Research centres and universities, (especially Brescia University and the Polytechnic University of Milan)** **• Private parties, third-party companies and technological clusters: AFIL (Intelligent Factory Association Lombardy), the cluster Lombardo della Mobilità (Lombard Mobility), CSMT (Centre of Multi-sector and Technological Services) and Rina Consulting - Centro Sviluppo Materiali (Materials Development Centre).** **• JRC MATT Metal and Transformation Technologies, a joint research centre of Politecnico di Milano university, A. Agrati S.p.A., Growermetal Srl, Mario Frigerio S.p.A and ORI Martin S.p.A., which works on steel-transformation technology**	ORI Martin invests in research and sustainable innovation through strategic partnerships with industrial partners and research institutes.

2.2

2024 Materiality analysis and material topics

EU Directive 2022/2464 (CSRD: Corporate Sustainability Reporting Directive), approved by the European Parliament in November 2022 and in force since January 2023, established new rules on sustainability reporting, aimed at greater clarity and transparency of information provided to stakeholders.

In February 2025, the European Commission proposed regulatory changes with the Omnibus Package, which sets out a gradual approach to simplify sustainability reporting and harmonise the business-size thresholds for companies within the scope of the CSRD. ORI Martin closely monitors these updates to ensure full alignment and optimise investments made necessary by the legislation, reaffirming its commitment to clear reporting that complies with regulatory changes and sustainability goals.

ORI Martin has defined the topics to be addressed in this **Sustainability Report** through a materiality analysis conducted in the previous reporting period and in accordance with the **GRI Sustainability Reporting Standards 2021** (hereinafter also "GRI Standards") issued by **GRI – Global Reporting Initiative**. Specifically, in accordance with GRI 3: Material Topics 2021, an **impact materiality** analysis has been conducted to identify the **material topics** connected to real and potential impacts generated by the Company in the **economic, environmental and social spheres**, including human rights, along the entire value chain, in order to assess the contribution of the Group, whether negative or positive, to **sustainable development**.

The process of identifying impacts and material topics involved various steps. In the **initial phase**, the Company performed a **context analysis**, taking into consideration various types of information and categories of source, internal and external to the Group, including the primary international **sustainability reporting standards**, sector publications produced by national and international trade associations in the steel industry, and legislation, whether current or soon to be issued, exerting pressure at EU level. Reports published by competitors and customers operating in the steel industry were then assessed, along with articles in the media about the Company.

Secondly, the positive and negative real and potential **impacts** of the Company's operations on **the economy, environment** and **people** were identified.

Having identified the impacts, these were assessed by internal management in terms of **significance**, for the Company, taking into account the guidelines of GRI 2021 principles. In particular, current impacts were assessed in terms of severity, defined on the basis of three aspects: a) **Level**, in terms of the entity of the impact, b) **Extent** in terms of the range of the impact, and c) **Impossibility of resolution**, in terms of the ability or otherwise to resolve the damage (only for negative impacts). For potential impacts, in addition to severity, the **probability** was also assessed.

External stakeholders were involved in the assessment of the impacts identified, using a questionnaire, in order to receive feedback from a panel of customers, suppliers, associations and other partners. In this questionnaire, external stakeholders were asked to express agreement or disagreement in relation to the impacts identified, also making any additional impacts that had not already been identified by the Company.

Finally, after compiling the information, the impacts were ordered by priority and a **materiality threshold** set en-

abling identification of the most significant impacts and the corresponding material topics, which guided ORI Martin in preparation of the **2024 Sustainability Report**.

In addition to determining the reporting areas of this document, the analysis provides the starting point for the double materiality analysis, a process to identify the material topics according to the future European Sustainability Reporting Standards (ESRS) which the Group has undertaken to conduct in 2025. The table below lists the positive, negative, current and potential impacts identified as significant for ORI Martin, for each material topic.

Material topics	Impacts		GRI disclosure
Climate change ed emissioni in atmosfera	**Greenhouse-gas emissions** Extraction of raw materials, as well as their transport and the transport of finished products, upstream and downstream in the value chain, generate significant direct greenhouse-gas emissions (GHGs). In addition, despite technological improvements, the production of steel is a very energy-intensive activity and generates GHG emissions due to the use of energy from non-renewable sources.	**High-probability real negative impact**	**302 – Energy** **305 – Emissions**
	Other atmospheric emissions During steel production processes, atmospheric pollutants are generated (particulates, nitrogen oxides, etc.). These pollutants, if produced in an uncontrolled manner, may have a significant impact on public health in the local area.	**High-probability real negative impact**	
Energy efficiency	**Energy consumption for Group operations** Steel production requires high consumption of electricity and fuels, generating negative impacts linked to the production of these energy sources.	**High-probability real negative impact**	**302 – Energy**
Circular economy and waste management	**Consumption of raw materials** Procurement of raw materials, if not managed sustainably, may influence the availability of virgin raw materials and affect ecosystems.	**High-probability real negative impact**	**301 – Materials**
	Accidental spillages In addition to non-hazardous waste, production activity also generates hazardous waste, which requires special attention to prevent potential damage to the environment and the Company's image.	**Low-probability potential negative impact**	**306 – Waste**
Management of water resources	**Water pollution** Phases involving extraction of raw materials, and those for the production of steel, require the use of water that, coming into contact with certain materials and substances, is polluted with heavy metals and other metals, posing a potential risk of hazardous discharge into the environment.	**High-probability real negative impact**	**303 – Water and effluents**

Material topics	Impacts		GRI disclosure
Quality and customer satisfaction	**Observance of contractual conditions, time frames and customer expectations** ORI Martin promotes traceability of its products along the entire value chain, enabling monitoring and guaranteed quality. In addition, customer-satisfaction surveys monitor parameters in terms of whether customers' expectations are being met.	**High-probability real positive impact**	**Non-GRI**
Environmental performance of products	**Investment in development of products with a low environmental impact** Recent regulatory pressure and growing demand from customers push the Group to develop new products and processes with reduced environmental impacts (e.g. EPD certification, green production lines, etc.).	**High-probability real positive impact**	**Non-GRI**
Responsible supply-chain management	**Improvement in sustainable practices along the supply chain through consideration of ESG factors in activity of procurement function** The Group's growing attention to ESG issues and the consequent inclusion of these aspects in procurement activity has enabled ORI Martin to actively contribute to improving sustainability practices throughout the supply chain.	**Medium-probability potential positive impact**	**308 – Supplier environmental assessment** **414 – Supplier social assessment**
Diversity and inclusion	**Fair remuneration policies and relationships with employees** The Group is committed to guaranteeing completely fair remuneration policies, promoting constant dialogue with its employees.	**High-probability real positive impact**	**405 – Diversity and equal opportunities** **406 – Non-discrimination**
Support for the local community	**Interference with the local community due to air pollution (emissions and odours)/acoustic pollution connected with activity in the surrounding area** Considering the proximity of the plants to urban areas and the type of Company production processes, the Group is committed to mitigating negative impacts on surrounding communities.	**Medium-probability potential negative impact**	**413 – Local communities**
Noise pollution	**Noise during production activity** Plant operations and movement of heavy vehicles can generate an acoustic impact in nearby outdoor areas that, if not correctly managed, may be a disturbance to the surrounding communities.	**High-probability real negative impact**	**Non-GRI**

Material topics	Impacts		GRI disclosure
Management of human capital	**Improvement of employee skills and expertise through training plans/programmes** The offer of training courses for employees leads to improvement of technical expertise and conduct, as well as soft skills. ORI Martin promotes personal and professional development, collaboration and continuous learning, enabling implementation of the knowledge and skills of every worker.	**High-probability real positive impact**	**401 - Employment** **404 – Training and education**
Occupational health and safety	**A safe and healthy workplace that promotes an optimal mental and physical state for all employees through dedicated initiatives** In carrying out its business, the Group is committed to guaranteeing a safe and healthy working environment for its employees, including through the use of advanced safety measures and management systems enabling work to be performed with the highest possible levels of safety.	**High-probability real positive impact**	**403 – Occupational health and safety**
	Worker safety risk Despite adopting policies and procedures to safeguard health and safety, accidental injury in the workplace may occur due to the nature of the Company's operations.	**High-probability real negative impact**	
	Damage to people and assets In order to minimise the risk of damage to people or machinery, the Group undertakes to guarantee a high level of systems maintenance, implementing periodic audits and specific checklists.	**Low-probability potential negative impact**	
Ethics, integrity and transparency	**Violation of regulations and standards** The violation of laws and regulations in environmental, social and governance, corruption and business-ethics areas may have a negative impact on Company stakeholders and on the economic and social context in which the Company operates.	**Low-probability potential negative impact**	**205 – Anti-corruption** **206 - Anti-competitive behaviour**

Material topics	Impacts		GRI disclosure
Risk management and business continuity	**Slowing/interruption of operations due to a cyber-attack against IT systems** The growing digitalisation of services and processes has increased the level of risk associated with IT vulnerabilities. A potential cyber-attack could have a negative impact on company operations, slowing down or interrupting production, and breaching sensitive data of employees and/or the company.	**Low-probability potential negative impact**	**Non-GRI**
Sustainable economic value	**Economic impact along the value chain** ORI Martin's business generates economic value along its value chain. The distribution of economic contributions and promotion of local initiatives promotes development of the areas in which the Company operates.	**High-probability potential positive impact**	**201 – Economic performance**
Sustainable governance	**Guarantee of long-term performance through implementation of governance and risk-management structures** Through a solid governance structure overseeing sustainability, the Group ensures a formal commitment to the transition to a more sustainable economy, with positive impacts on all stakeholders, from employees to the local community.	**High-probability real positive impact**	**Non-GRI**
R&D and innovation	**Introduction of new technology/operating methods for Group processes and assets** The Group maintains a focus on investment in new solutions for sustainable innovation, with the goal of mitigating its environmental impact with respect for quality of life in the surrounding area.	**High-probability real positive impact**	**Non-GRI**

2.3 Sustainability in the steel industry

The steel industry is one of the biggest industrial emitters of greenhouse gases, producing around **7% of total global CO_2 emissions**. In addition to CO_2, the industry is a significant source of other atmospheric pollutants and environmental impacts. On this basis, the European Union set strict decarbonisation targets with the Green Deal and Emission Trading System (ETS), pushing companies in the industry towards more sustainable production models.

Meanwhile, market dynamics are evolving: many European steel plants are accelerating their transition towards cleaner technology, particularly with adoption of EAFs, significantly altering the landscape in terms of competition.

In terms of sustainable production, Italian steelmaking stands out for its limited carbon footprint, enabled by the widespread use of electric furnaces, which represent approximately 85% of national output. In fact, Italy has an industry-leading position for decarbonisation both at the European level, with the highest level of production using electric furnaces, and amongst developed economies, as the leading G7 nation in terms of per-capita production from electric furnaces.

In terms of energy efficiency, electric furnaces consume far less energy than blast furnaces. According to the Net Zero by 2050 report, published by the International Energy Agency (IEA)[1], the energy intensity for production of one tonne of steel with an electric furnace represents one tenth of that required with a blast furnace. Replacing coal with electricity and use of recycled scrap for production mean the electric furnace is also a better alternative to a blast furnace in terms of emissions, significantly reducing the impact of steel production in terms of climate change.

Transition towards predominant use of EAFs not only reduces emissions but also promotes a circular economy. Use of recycled scrap metal as the primary raw material reduces dependence on natural resources and decreases metal waste.

In addition, the adoption of advanced technology in electric furnaces enables more precise control of melting conditions, increasing the quality of steel produced. This is particularly important to meet the requirements of hi-tech sectors, such as the automotive and aerospace industries, which require steels with specific mechanical and chemical properties.

[1] *Source: Iron and steel production - International Energy Agency. Net Zero by 2050: A Roadmap for the Global Energy Sector. IEA, 2021*

2.3.1 ORI MARTIN SUSTAINABILITY STRATEGY

In 2023, the ORI Martin Group decided to take an important step for its future and for its sustainable growth, with approval of the **new Sustainability Framework** aligned with Agenda 2030, which will form the basis for building the first Group ESG strategy. This choice highlights the Group's commitment to sustainability and its vocation to become a leader in the sector, promising tangible benefits for all of its stakeholders over coming years.

THE 6 STRATEGIC PILLAR OF SUSTAINABILITY FRAMEWORK

DECARBONIZATION

Reduce environmental impacts during the production process by monitoring its **Carbon Footprint** and developing initiatives that encourage the **reduction of energy consumption and emissions**.

QUALITY AND INNOVATION

Continuously improve the quality and **environmental performance of products** through **research and development** of innovative methodologies aimed at supporting the sustainable development of the steel industry by pursuing the **satisfaction of its customers**.

ACT FOR COMMUNITY

Enhance the relationship with the local community in which ORI Martin operates, ensuring an **ongoing dialogue** based on **respect for the environment and people**, while implementing **proactive initiatives** aimed at **improving the local context**.

INTEGRATING CIRCULARITY INTO PRODUCTION

Promote the integration of the **circular economy** into production processes by reducing impacts related to **waste management, water consumption, raw material**, and promoting recovery activities and the use of **recycled and recyclable materials**.

CARE FOR PEOPLE

Safeguard the well-being of employees by enhancing **safety standards**, ensuring **equal opportunities**, and promoting **talent development** and enhancement through structured **training** paths involving all employees.

INTEGRATED GOVERNANCE

Ensure the generation of shared value over time for all **stakeholders** through an appropriate **integrated control system** of risks and sustainability issues. **Spread ethical principles and values** of sustainable growth throughout the **supply chain**.

It is ORI Martin's mission to contribute to decarbonisation of the steel industry, harnessing circular processes inherent in the business model and developing innovative products and processes with a lower environmental impact. In pursuit of its goals, the Group treats its people as a central concern, guaranteeing and disseminating full respect of its ethical principles throughout the supply chain.

The Framework was built on an analysis of the external context, aimed at identifying the mega-trends in the sector that could influence the company's strategic choices in future. The highest sustainability standards were considered and interviews were conducted with company managers in order to identify the main areas where the Group intends to focus its Sustainability Strategy. At the end of this analysis, **six pillars** were identified that encapsulate the Group's identity and vision, and on which it is working to define future targets and goals. With these six pillars, the Group also wishes to promote an active contribution to achievement of the relevant **Sustainable Development Goals (SDGs)**.

THE PILLARS ORI MARTIN'S SUSTAINABILITY STRATEGY ARE:

- **DECARBONISATION:** this is a key issues for the steel industry and one which ORI Martin has already taken action on, with its first decarbonisation plan in 2022.
- **QUALITY AND INNOVATION:** an essential factor to successfully navigate the sustainable evolution of the steel industry, continuing to offer added value for customers and for the Company.
- **WORKING FOR THE COMMUNITY:** as an integral part of the area in which ORI Martin operates, increasing the well-being of the community and relations with it.
- **INTEGRATING CIRCULARITY INTO PRODUCTION:** improvement of circular processes inherent in steel production through research into new innovative solutions and reuse of raw materials.
- **LOOKING AFTER PEOPLE:** improving the quality of life and level of satisfaction of employees, which includes offering a welcoming and stimulating workplace
- **INTEGRATED GOVERNANCE:** necessary to integrate the management of risks and sustainability, in order to prepare for future challenges

Each of these pillars is composed of action areas in which we will focus future goals for development and continuous improvement.

2.4 Mitigation of impacts and ORI Martin's contribution to SDGs

"2024 was a crucial year in ORI Martin's path towards increasingly sustainable and responsible production, with definition of a decarbonisation plan. We continued to invest in innovation, energy efficiency and the reduction of environmental impacts, aware of our role within the community and the chain of production. Our commitment translates into concrete action, demonstrating our desire to combine industrial excellence and respect for the planet, whilst generating value for all stakeholders."

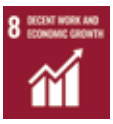
Carolina de Miranda / Sustainability Manager

In 2015, the 193 Member States of the United Nations approved the **2030 Global Agenda for Sustainable Development**. This plan identifies and details achievement of **17 Sustainable Development Goals (SDGs)**. These goals represent a global **benchmark** in facing **economic, social** and **environmental challenges** around the world.

The United Nations Agenda requires all sectors, companies and organisations to be committed to **contributing to these goals** in their daily operations, integrating the ambitious targets into their strategies.

In this context, ORI Martin has also contributed to achievement of the Sustainable Development Goals through its business operations and, since 2024, through its **Sustainability Framework**. Specifically, **12 goals** have been identified that are considered to enable the **greatest contribution** through strategic choices guiding the Company's daily operations.

SDGs	Material topic	Description
	**Climate change and atmospheric emissions**	Through decarbonisation, working to limit the environmental impacts of ORI Martin's activities, establishing initiatives aimed at monitoring and reducing greenhouse-gas emissions. Contributing to the improvement of air quality by increasing production-process efficiency and adopting specific systems to manage pollutants.
	**Energy efficiency**	Operating with a view to reducing the environmental impacts of ORI Martin's operations through initiatives aimed at monitoring and reduction of energy consumption, streamlining production processes and adopting solutions with low energy impacts, such as the use of renewables.
	**Circular economy and waste management**	Promoting circular use of resources, minimising impacts linked to production and the disposal of waste generated by production processes and promoting the use of recycled materials and sustainable raw materials.
	**Management of water resources**	Promoting responsible water consumption through the optimisation of withdrawals and reduced consumption, with the support of systems for recirculation and reuse.
	**Quality and customer satisfaction**	Ensuring high quality products in terms of performance and useful life through the implementation of cutting-edge technology that increased customer satisfaction and reduced environmental impacts.
	**Environmental performance of products**	The Group is committed to developing new products and processes with reduced environmental impacts through EPD certification and green production lines.
	**Responsible supply-chain management**	Selecting and assessing the entire supply chain from an environmental and social perspective, ensuring the quality and sustainability of raw materials sourced and of products and services purchased. Guarantee fair and responsible purchasing practices in business relations.

SDGs	Material topic	Description
	**Diversity and inclusion**	Fostering employees' respect for diversity and equal opportunities, creating an inclusive environment and minimising possible risks of discrimination in the workplace.
	**Support for the local community**	Maintaining constant communication and actively interact with the local community to support its development and protection through the promotion, organisation and sponsorship of events or initiatives that meet the needs of the local area.
	**Environmental impacts on community**	Monitoring noise pollution generated by manufacturing activities and limit the propagation of noise through the adoption of advanced and innovative technologies.
	**Management of human capital**	Guaranteeing development of expertise for all personnel through continuous professional development that boosts progress and improves performance. Creating an attractive working environment for young talent and maintain a high level of employee retention, ensuring a proper work-life balance and promoting open, consistent and transparent communication.
	**Occupational health and safety**	Ensuring employees work in a healthy, safe environment that protects their well-being with adequate safeguards to reduce potential health and safety risks and guaranteeing effective and constant training.
	**Ethics, integrity and transparency**	Operating in accordance with the ethical principles of fairness and transparency, promoting the fight against active and passive corruption and preventing anti-competitive behaviour that could damage the Company's reputation. Doing business in full compliance with environmental regulations and legislation.

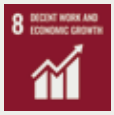
SDGs	Material topic	Description
	**Risk management and business continuity**	Guaranteeing growth of the Company through solid risk-management models, to minimise disruption of operations due to external factors.
	**Sustainable economic value**	Ensuring business continuity by guaranteeing the solidity of financial assets to generate value for distribution among all Stakeholders.
	**Sustainable governance**	The Group ensures a formal commitment to the transition to a more sustainable economy, with positive impacts on all stakeholders through solid governance capable of overcoming future challenges.
	**R&D and innovation**	Investing in R&D to ensure the continuity and quality of products in the long term, and promoting efficiency and innovation in every aspect of the production process.

Our green approach to steel production

- Circular economy
- i-Recovery project
- Heatleap
- Consteel technology
- Water recycling
- Renewable energy
- EAF gas treatment
- Noise control and reduction
- Coralis
- Green belt
- Waste recycling
- Sustainable mobility
- Slag recycling
- Estep
- Environment and safety certifications
- Sustainability Manager
- Oxygen pipeline

CHAPTER 3

Responsible management

SDGs		Description
	**Decent work and economic growth**	ORI Martin has identified the following key aspects for **responsible corporate management**: •**Continuous improvement of working conditions** for employees in the context of **occupational health and safety**. •**Reduced environmental impact.** •**Optimisation** in the use of **natural and energy resources** including through adoption of the best technologies available for updating production and management processes. •Maintenance of **financial balance**. On this basis, the Company operates according to **high quality standards** and responsibly manages its business activities. To achieve this three-fold purpose, ORI Martin has established a procedural body built around the principles established in the **Code of Business Conduct**.
	**Industry, innovation and infrastructure**	
	**Partnerships for the goals**	

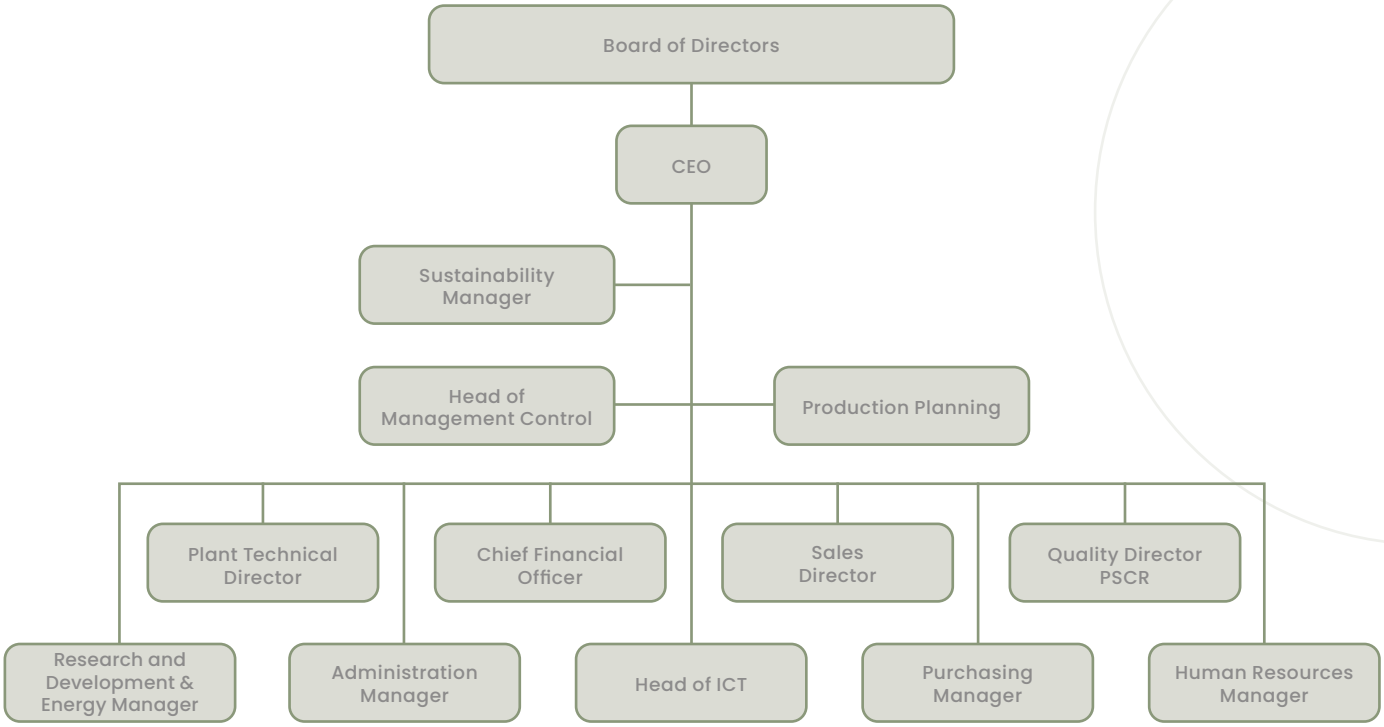
3.1 Governance

3.1.1 ORGANISATIONAL MODEL

The **Corporate Governance** system represents a foundational component of the ORI Martin Group business model, and it aims to support the relationship of trust between the Group and its stakeholders and contribute to the achievement of business results. Specifically, business model is guaranteed by solid governance, aimed at responsible growth, with the intention of generating both short-term and long-term value. In pursuit of this goal, the owners have entrusted management of the company to a team led by a Board of Directors responsible for defining strategies and planning actions for development and continued growth as a global player in the sector.

The Board of Directors is appointed by the **Shareholders Meeting** and can appoint between 3 and 11 members, who are vested with the broadest powers for routine and non-routine management of the Company and all necessary rights to implement and achieve corporate objectives, providing these are not strictly reserved to the Shareholders Meeting by law or by the bylaws. In 2022, ORI Martin renewed the Board of Directors, which will remain in office for three financial years, ending with approval of the financial statements as at 31/12/2024, and the Executive Committee, including the Chairperson, Vice Chairperson, CEO and two directors (Roberto de Miranda and Giovanni Comboni).

ORI Martin's corporate structure includes various functions, each headed by a manager who reports hierarchically to the CEO. The Head of Management Control, the Sustainability Manager, and the Planning and Production Manager hold a cross-functional role with regard to other specific functions.



The **Council of Administration ORI Martin 2024**

Uggero de Miranda
Chairman and director *

Giovanni Marinoni Martin
Vice Chairperson and director *

Andrea Agnelli
Chief Executive Officer *

Roberto de Miranda
Director *

Alessandro de Miranda
Director

Giovanni Comboni
Director *

Guido Rivolta
Director

Carlo Garavaglia
Director

* *Member of the Executive Committee*

Composition of the ORI Martin S.p.A. Board of Directors

Name and Surname	Role	Executive / Non-Executive	Independent	Gender	Age category	Member of the Executive Committee
Uggero de Miranda*	**Chairman**	Executive	Non-independent	Male	>50	Yes
Andrea Agnelli	**Chief Executive Officer**	Executive	Non-independent	Male	>50	Yes
Giovanni Marinoni Martin	**Vice Chairperson**	Executive	Non-independent	Male	30–50	Yes
Giovanni Comboni	**Director**	Executive	Independent	Male	>50	Yes
Roberto de Miranda	**Director**	Executive	Non-independent	Male	30–50	Yes
Carlo Garavaglia	**Director**	Non-executive	Independent	Male	>50	No
Pandolfo Enrico Ovaleo	**Director**	Non-executive	Independent	Male	>50	No
Guido Rivolta	**Director**	Non-executive	Independent	Male	>50	No
Alessandro de Miranda	**Director**	Non-executive	Non-independent	Male	30–50	No

* *representing DEMI5 S.r.l.*

Selection of members of the Board of Directors, like all Company employees, is focused on evaluating whether they satisfy the requirements of professional expertise, conduct and attitude required for the specific role, while respecting the dignity, individuality, privacy and opinions of the candidate. Members of the Executive Committee are appointed by the Board of Directors. As in previous years and in order to promote the distinctive family management of the business, the Board of Directors includes representative of the family that founded the Company.

The Board of Directors are vested with the broadest strategic and decision-making powers for proper and efficient management of the Group, including **approval of the Consolidated Financial Statements**, along with the ethical principles contained in the **Code of Business Conduct**, and the **approval of policies, goals and targets**, including those for **sustainable development**.

Specifically, the Board of Directors participates annually in identification of impacts on the environment, people and the economy, and is responsible for information shared in the Sustainability Report.
The duties assigned to the Executive Committee include: hiring and appointment of Executives and General Managers and determination of the corresponding remuneration, approval of special proposals regarding new construction activity on land owned by the company, and activation of medium/long-term bank loans exceeding 18 months in duration.

In 2019, ORI Martin introduced the role of Sustainability Manager, who reports directly to the CEO and handles management, planning and scheduling of sustainability initiatives. This figure is central for the adoption and integration of ESG principles in company strategy and operating processes, coordinating with heads of functions and periodically updating the Management on sustainability impacts, in accordance with the management systems in place.

To further strengthen the **Sustainable Governance** model and ensure more structured, centralised and transparent management, in 2024, ORI Martin formally established the **Group Sustainability Committee**. Composed of three members of the Board of Directors, heads of the different departments and a representative from each subsidiary, the Committee is tasked with identifying potential ESG risks, establishing strategic priorities and supporting the Board of Directors in approval and monitoring of policies and the company sustainability strategy.
This evolution reflects ORI Martin's desire to comply with regulations, align itself with ESG standards and strengthen its commitment to increasingly responsible and sustainable management of the business.

Remuneration policies

The Executive Committee is responsible for defining remuneration policies for management personnel. The Committee periodically sets and reviews remuneration amounts on the basis of individual negotiations. Additionally, remuneration of management personnel also includes a variable component, through bonuses and Management by Objectives (MBO) incentives, regularly determined based on the type and function of the manager in line with economic, production and commercial criteria. Remuneration for non-management personnel is defined on the basis of corporate negotiations, renewed in 2021, and an internal classification system. Here too, remuneration includes both a fixed and variable component, the latter linked to specific targets, primarily for production, quality, presence in the workplace and participation in training courses.

3.1.2 Governance tools

Transparent, ethical and appropriate conduct from every point of view are considered essential by ORI Martin for the correct management of its business. This is understood not only as observance of applicable laws and regulations, but also consideration of the expectations and aspirations of the different stakeholders. In order to promote a preventive Group policy, ORI Martin has adopted a global and integrated compliance system, equipping itself with a system of tools that are valid for the entire Group, aimed at guaranteeing high ethical standards. The Code of Business Conduct is a pillar of this system, but it must be read and interpreted together with the other documents considered essential for the development and dissemination of fundamental Group values.

Organisation, Management and Control Model and Code of Business Conduct

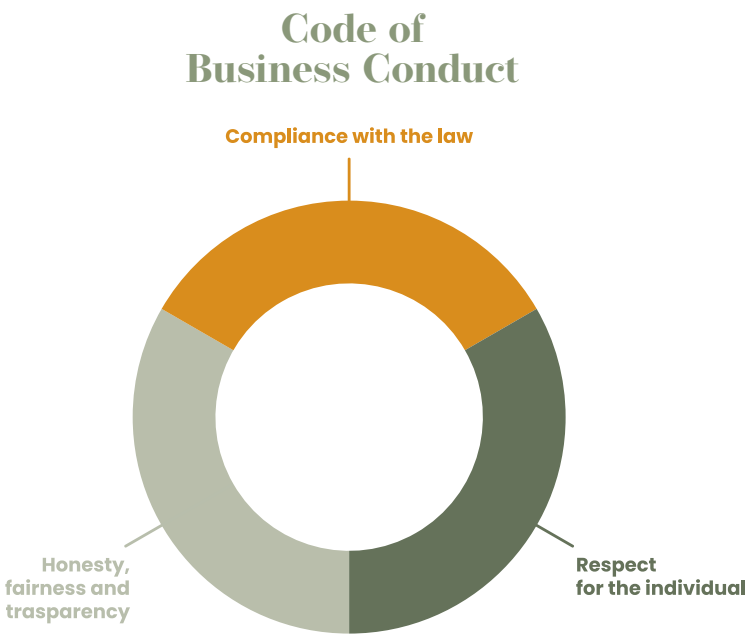
ORI Martin has adopted an Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001, which takes into consideration organisational and operational characteristics and is periodically updated. As set out by applicable legislation, appropriate Supervisory Bodies (SB) have been created to monitor the implementation and observance of the Models and handle updates.

In drafting the Model 231 document, ORI Martin identified the risks associated with the crimes specified by the Model 231 regulations, following the Confindustria guidelines for creation of organisation, management and control models. The company adapted these guidelines to its specific requirements and characteristics, with the support of professional consultants. ORI Martin continuously monitors for regulatory changes that could affect its 231 Model and makes the necessary updates or additions, identifying risks through analysis of company documentation and specific interviews with managers. The last update of the Model was approved by the Board of Directors on 1 December 2023.

The environmental, health and safety risks are identified, evaluated and monitored according to the internal model adopted in line with the Environmental and Safety Management Systems in order to improve performance. As for all other types of risks specified by Model 231, the risk-identification approach used is based on processes and includes the analysis of external and internal factors that

Member of the Executive Committee:
Andrea Agnelli • Giovanni Marinoni Martin
Uggero de Miranda • Giovanni Comboni • Roberto de Miranda

The fourth generation of ORI Martin:
Alessandro de Miranda
Carolina de Miranda
Giovanni Marinoni Martin
Roberto de Miranda



can influence the Company's ability to achieve the expected results, the fulfilment of applicable legal requirements and the needs and expectations of its Stakeholders.

ORI Martin also launched its Code of Business Conduct in 2009, which applies to all Group companies and sets out the principles on which the Company bases its daily operations. This document highlights the rules of conduct for all parties operating on behalf of the Group, in order to support sustainable growth and uphold the company's reputation, observing shared principles, applicable laws and best practices. The Code of Business Conduct sets out the preventive approach adopted by ORI Martin for the management of negative impacts, particularly in relation to the environment and occupational health and safety. This approach involves a risk assessment to identify and implement mitigation actions that protect the environment, the community in which the Company operates, and its employees. In accordance with this approach, in 2024 the company implemented an Anti-Corruption Policy (July 2024) and a Human Rights Policy (March 2024).

Members of the Board of Directors are required to observe the principles of the Code of Business Conduct when setting goals for Group Companies, proposing investments and executing projects, and in the context of any other decision or action regarding management of Group Companies. Members of the Board of Statutory Auditors, along with the Supervisory Body, within its remit, ensure observance of the contents of the Code of Business Conduct in performance of their functions. Likewise, managers, in their effective management of the businesses run by the Group Companies, root their actions in these same principles, both within the Group, strengthening cohesion and a spirit of mutual collaboration, and in relations with third parties engaging with the Group.

A Supervisory Body (SB), an independent body with three members, has been established to guarantee appropriate Company management. The SB is responsible for supervising, monitoring and verifying observance of the provisions of Model 231 and must be promptly notified of any instances, conduct or events that could constitute a breach of the Model. For this purpose, a whistleblowing procedure has been implemented which guarantees confidentiality for the reporting of any misconduct. In addition, the SB draws up a six-monthly report which is submitted to the Board of Directors and the Board of Statutory Auditors, summarising activities, problems encountered, and reports received by the Supervisory Body during the period in question. There is a particular focus on integrity in relations with external parties, with specific reference to the prevention of crimes such as breaches of human rights, corruption, money laundering and breaches of antitrust regulations.

All employees and external personnel must notify the SB of any conduct they have come to know of directly or indirectly and which falls within the categories considered as breaches of the Code of Business Conduct. The Code of Business Conduct, amongst other aspects, also defines methods to prevent and mitigate conflicts of interest. The Group recognises and respects the right of people to participate in investments, business or other activities outside the scope of

The cornerstone of **ORI Martin's governance** is the **policy for occupational health and safety** and **environmental protection**.

their role involving the interests of the Group itself, providing that these activities are lawful and compatible with their obligations in relation to the Company. The Code specifies that before accepting a consulting, management, administrative or other role on behalf of another party that may potentially generate a conflict of interest, or in the event that a conflict of interest arises, each employee must report the situation to their superior and to the Head of Personnel, or the Supervisory Body. If confirmed, conflicts of interest are communicated internally and to key company stakeholders.

During the reporting period, no cases of corruption, anti-competitive behaviour or other significant critical situations were identified.

The whistleblowing procedure (PSQ 105) was updated on 15/07/2023 to harmonise its content with the provisions of Italian Legislative Decree no. 24/2023. A system was implemented that enables reporting of any misconduct falling within the scope of application of the aforementioned legislation through a special IT platform, provided by an independent third party. The Officers appointed to handle reports have been identified as the members of the Supervisory Body. No reports were made to the Supervisory Body in 2024.

Management systems and policies

With the aim of improving processes and in the context of observance of the Code of Business Conduct and Model 231, the Company has adopted a Quality Management and Health, Safety and Environment Management System. The Company has also gained certification of its Management Systems from recognised third parties, which found its systems to be aligned with the applicable international standards. ORI Martin had adopted a **Quality Policy**, which outlines the Group's commitment to customer satisfaction and continuous improvement, and which represents a core component of the company strategy. This policy sets objectives to ensure quality standards are achieved, through a quality management system certified according to **UNI EN ISO 9001:2015**, and **IATF 16949:2016**, a standard applicable to the automotive sector. Adoption of these standards and implementation of a quality management system demonstrate ORI Martin's commitment to provide high-quality products and services, meeting customer requirements and expectations and pursuing continuous improvement. ORI Martin's policy for occupational health & safety and environmental protection is a fundamental pillar of its governance. The Company has implemented a Management System certified in accordance with standards **UNI EN ISO 14001:2015** for environmental management and **UNI 45001:2018** for the management of health and safety. Furthermore, in accordance with Italian Legislative Decree 105/15, the Company is classified as a major accident risk due to its storage, beyond the thresholds set by the decree, of abatement powders for fumes containing dangerous substances, including zinc oxide and lead compounds. In this regard, through the major accident prevention policy, ORI Martin undertakes to prevent and monitor any dangers that could have serious consequences for health, environment and goods.

ORI Martin considers **efficient energy management** to be a founding principle underlying its operations. To this end, the Company has introduced an energy policy that sets various objectives defined in specific implementation programs. The Company adopts an energy management system certified in accordance with standard **UNI CEI ISO 50001:2018** for the Brescia plant. This is currently in the implementation phase for the Ospitaletto plant.

ORI Martin has defined a personal data protection model consistent with the provisions of EU Regulation 2016/679 General Data Protection Regulation (GDPR). The Company has appointed an external DPO who supports corporate functions in the various phases of application of the legislation.

Finally, in 2024 ORI Martin confirmed the figure of **Mobility Manager**, managing the "Commuter Mobility Plan" (PSCL), promotion of sustainable mobility policies and other initiatives and meeting with other companies in the area on the issue of mobility.

3.2 Value creation

Global GDP grew by +3.3% in 2024. In the US, economic growth remained strong, while in China slowing domestic demand - as the country continues to feel the effects of the real-estate crisis - held back GDP growth.
Forecasts for the global economy continue to be held back by international tensions and uncertainty due to economic policies of the new US administration.

In the Eurozone, GDP began slowing in the autumn. Industrial activity remained weak, before slowing was also seen in services. On the demand side, consumption and investments were both weaker.

GDP fell in Germany (-0.2%), while it increased in the other leading European economies (France +1.1%, Italy +0.7% and Spain +3.2%).

According to World Steel Association data, FY 2024, with production volumes of 1,884 million tonnes, showed a slight decrease in production for the global steel market (-1.02% on the previous FY). China accounted for 53% of global production with 1,005 million tonnes (-2.3% compared to 2023). India was second following strong growth in its production capacity in recent years, with a +6.15% increase on 2023 and production volumes of over 149 million tonnes. In Europe, after a notable drop in the previous FY, Germany, which stands seventh globally, produced 37.2 million tonnes (+5.2% compared to 2023), while Italy generated 20.0 million tonnes (-5.0%), dropping to twelfth position in terms of global production behind Vietnam. According to Federacciai data, raw steel production reached 20 million tonnes, long rolled products maintained 2023 volumes, with a slight fall of -0.2%, totalling 11.7 million tonnes and flat rolled products saw a more marked drop of -9.7% with production of 8.6 million tonnes.

ORI Martin's revenues saw a reduction of -6% due to the decrease in average product sale prices (-10%) with slightly higher sales volumes (+4%). Europe retains its position as market of reference. Direct exports stood at 31% of turnover with a reduction compared to results in the previous FY of -11%.

After a first quarter characterised by a stable market and sale prices in line with values for the second half of the previous FY (-2.6%), from July there was a significant contraction in the market leading to a drop in real demand of -12.8%. In this context, a return to rising energy costs placed further pressure on production margins.

Whilst the Company closed 2024 with a loss, the net financial position demonstrated how the solidity and self-financing capacity built up by the Group over the years through operational management can support working capital requirements and planned investments. These have been confirmed and continue according to plans shared at Group level for continuous improvement of qualitative performance in production and management of special steels.
The continuing downward trend in

the steel industry had a negative impact on the economic value generated by the Company, which saw dropped by around 10%.

Net of suppliers, value distributed amongst the other stakeholders in 2024 went to employees (€ 47.8 million), including remuneration, benefits, social security costs and severance indemnities, and to the financial community and shareholders (€ 9.5 million), as remuneration of capital. The local community and the territory benefited with an amount of € 609,000, both as membership fees in the several associations which the Group is a member of and as donations to various initiatives in support of the local community. Finally, retained value is negative (€ -3.9 million) following the year's loss, but with the net financial position demonstrating how the solidity and self-financing capacity of the Group built up over the years through operational management can support working capital requirements and planned investments, which have been confirmed and continue as scheduled in the plans shared at Group level for continuous improvement of qualitative performance in production and management of special steels.

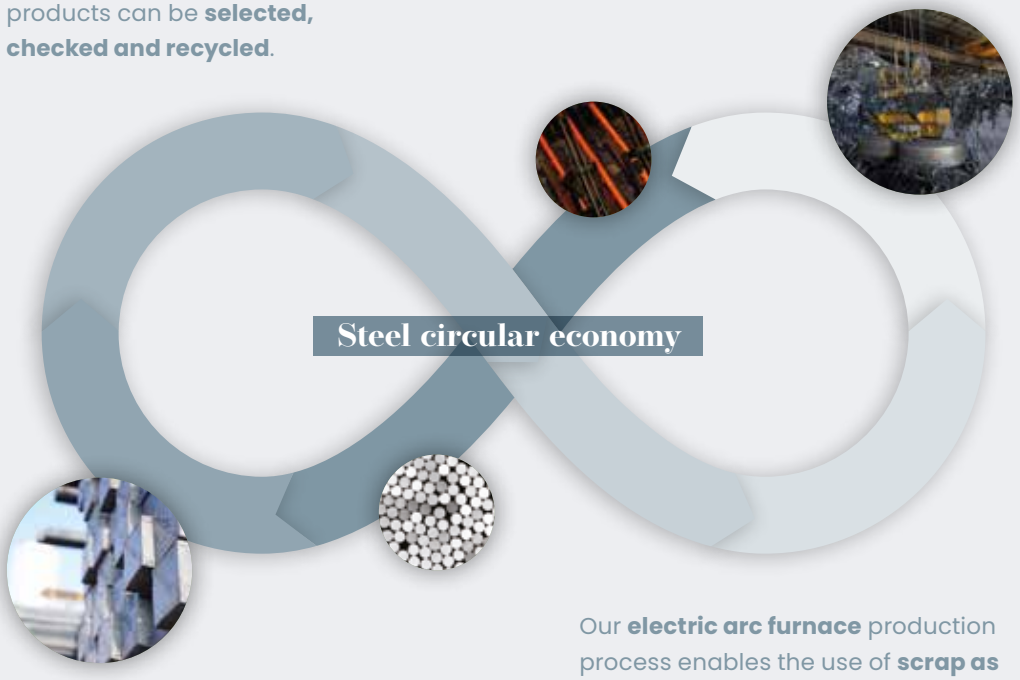
CHAPTER 4

Supply-chain innovation

SDGs		Description
	**Industry, innovation and infrastructure**	**ORI Martin** is located in an **urban context**, in proximity to the **residential area** to the north of **Brescia**. This urban location of the plant has served as a driver over the years, leading the Company to launch a series of projects dedicated to well-being in the district and investment in research to find **new solutions for sustainable innovation**. Producing steel sustainably means engaging with the surrounding area and cultivating a relationship aimed at **symbiosis between industry and other local interests**, mitigating environmental impacts and promoting quality of life in the surrounding area.
	**Sustainable cities and communities**	
	**Partnerships for the goals**	

ORI Martin produces steel using scrap

At the end of their life, steel products can be **selected, checked and recycled**.



Our **electric arc furnace** production process enables the use of **scrap as the raw material**.

4.1 Partnerships and R&D

Steel is 100% recyclable and can be recycled to infinity without losing any of its original properties. This makes it a material with a potentially infinite life cycle, and a true "permanent resource".
On this basis, ORI Martin's sustainability and innovation policies aim to strengthen the circular economy model on which the production process has always been based.

The decision to produce steel using a melting process with an electric furnace enables the use of ferrous scrap as a raw material. This has the dual benefit of reducing the extraction of natural resources and decreasing the quantity of industrial waste that is disposed of.

Steel production using an electric furnace enables a significant reduction in greenhouse-gas emissions compared to basic oxygen steelmaking (which starts with the mineral and requires large quantities of coal), because emissions are primarily indirect and associated with the consumption of energy for operation of the furnace.

Furthermore, since 1998, ORI Martin has adopted innovative technology to melt scrap metal using an EAF, introducing Tenova Consteel® continuous-charging technology to Europe. This system enables preheating of scrap harnessing the energy contained in primary fumes and guaranteeing greater energy efficiency and reduced electricity consumption.

THE ADOPTION OF **CONSTEEL®** TECHNOLOGY OFFERS NUMEROUS BENEFITS, INCLUDING::

- ***Reduced environmental impact, thanks to reduced noise and secondary emissions, as charging is performed without the use of buckets***
- ***Better control of the radioactivity of input scrap through more effective monitoring***
- ***Reduced dispersion of dusts from EAF for more sustainable production***
- ***Recovery of heat from fumes, with consequent optimisation of energy consumption***
- ***Reduced acoustic impact, thanks to continuous foamy slag operation, lessening the noise generated during melting.***

The ability to use materials that replace coal and integration with the Tenova iRecovery® energy-recovery system complete the circular approach to the melting process.

ORI Martin is also involved in a project to gradually increase the efficiency and decarbonise production processes, driven by recent European legislation, with a progressive increase in the use of renewable energy and limitation of greenhouse-gas emissions from the plant.

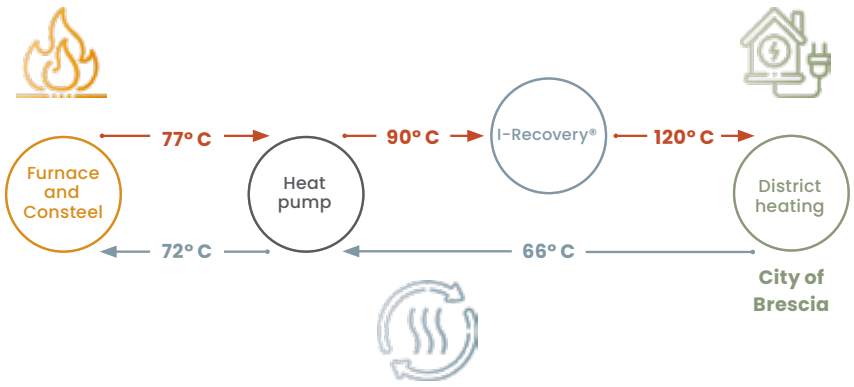
In relation to this aspect, the Company has certified the carbon footprint of its products, as detailed in Chapter 5.

I-Recovery®

The **I-Recovery®** system captures a portion of the heat generated by the melting process and transported by the fumes, producing steam used for various purposes. This € 12 million project was launched in 2016 and is the first of its kind in Italy, created together with several technical partners: Tenova, Turboden and A2A. More specifically, the I-Recovery® system enables the large amount of heat contained in the fumes of the electric furnace in the steel plant to be channelled to a system which prevents release of this heat. The heat is recovered and used to generate steam, which is stored and employed for a dual purpose. A portion is transformed into thermal energy, which feeds the Brescia district-heating network during the winter months. In the summer months, it is transformed into electricity by an Organic Rankine cycle turbine, when the request for urban district heating is low. With this technology, I-Recovery provides approximately 10 MWt for heating use, equivalent to the annual consumption of around 2,000 families. In the summer, it generates clean electricity (approximately 1.8 MWe), corresponding to the consumption of around 700 families.

Heatleap Project

Another important area of innovation that the Company is working to develop, in the context of circular economics and energy efficiency, is the recovery of heat from the cooling water of the melting furnace and Consteel®. The Heatleap project, launched in 2020, aims to harness the majority of the waste heat generated by steel production, which is otherwise lost. This has been made possible by using a large heat pump (LHP) specially designed by Turboden for this project. This pump is capable of recovering heat at low temperatures (approximately 70°C–80°C) and increasing it to a suitable temperature (approximately 120°C) to be fed into the city district-heating network. In addition to ORI Martin and Turboden, which headed up the project, handling the design and construction of this innovative heat pump, the project involved other important partners A2A, the CSMT technology hub, Rina consulting and the Cogen Europe association. The project, funded by the European Commission through the LIFE 2020 programme, with a total cost of € 6.5 million, of which € 2.5 million was covered by European funding, was launched to demonstrate the economic and environmental benefits of thermal-energy recovery systems. The primary aim is to promote reduced consumption and increased energy efficiency of production processes, reducing greenhouse emissions and energy costs. The project, officially launched on 1 June 2020, is now in its final phase, involving industrialisation and application at a vast scale to fully integrate it into the production process.



Green Metals Brescia

This project falls within the scope of an alliance between industry and agriculture for the decarbonisation of steel companies in Brescia, which will involve 13 parties, including steel plants, foundries and enterprises in the aluminium industry. The ambitious project, launched in 2022, aims to reduce the CO2e emissions of parties involved by replacing natural gas with biomethane, obtained from agricultural waste through tight network of biodigesters across the area. The project, which is still in progress, is expected to achieve a reduction in consumption of natural gas of up to 30%

4.2 Continuous innovation

ORI Martin's strategic vision has always been strongly rooted in research for innovative solutions. With this basis, over years of business, the various company departments have built up detailed expertise and specific experience capable of guaranteeing product quality also through a series of controls formalised in operational procedures and practices, which require the presence of trained, responsible and competent personnel.

Billets are **labelled** by a **latest-generation robot**.

At the same time, the high standards of quality required to meet the demands of the market, especially the automotive market, impose a path of continuous technological innovation on the Company, necessary to constantly improve and increase the efficiency of work and use of resources. One key driver for improving the sustainability of products and processes is undoubtedly digital innovation. Digital technologies and applications, from sensors to IoT and big data, and from automation to computer vision and artificial intelligence, make it possible to enable corporate sustainability pathways.

ORI Martin's vision of development is founded on the skilful integration of two essential components: consolidated expertise and constant innovation. This combination is fundamental for an approach rooted in continuous improvement. To translate this vision into reality, strategic investments have been directed to two key pillars: digital transformation and a circular-economy model. Focusing on these aspects, ORI Martin has incurred costs of € 31 million for research and development activity in the five-year reporting period, with more than € 5 million of this in 2024.

In the context of these investments, the Company has charted a course of digitalisation focusing on harnessing data, in particular during the steel production phase. It has also launched a project for increasing robotisation of processes: the first robot appeared in the steel plant in 2000 on an experimental station for the labelling of billets, a process now controlled by a new-generation robot. There are currently seven robots operating and others are under development. For ORI Martin, using robotics is an excellent way to increase operator safety, removing them from dangerous tasks, such as working in the proximity of molten steel and heat sources.

There are currently 7 robots operating and others are under development.

Of the various robotic systems, the latest two introduced are robotic systems that work alongside and replace the human worker in operational phases of steel sampling and temperature measurement tasks. The robot is also equipped with a video camera that enables the operator to view the state of the surface of the molten steel from a safe location within the control cabin. This system enables the operator to control operations remotely, guaranteeing safety, quality and repeatability of steel withdrawal and sampling activity.

There is growing integration of programmes that use AI algorithms, supporting operators in the management of decision-making and production phases, including man-

agement of department flows and classification and tracking of scrap using machine-learning systems to analyse images, providing valuable information for the charging specifications. AI also provides support for the control of operational flows within the steel plant, controlling and recording ladle movements and stoppage and operational times, providing useful information for the optimisation of the process and energy savings. Finally, algorithms are used to control the energy consumption of the main energy-intensive systems, correlating usage in real time with energy costs and availability on the energy market.
These technological improvements have a significant impact on operator safety, production quality, repeatability of operations, and reliability and sustainability of production and control processes, which are the pillars of ORI Martin's vision.

2020	2021	2022	2023	2024
8	6,6	5,2	6,1	5,1

Research and Development: ORI Martin's investment since 2020 *(figures in millions of euro).*

These innovations fall within the scope of the wider "Acciaio 4.0" project for digitalisation of the plant in partnership with Tenova. "Acciaio 4.0" is one of four projects selected in the context of the Lighthouse Industria 4.0 programme run by CFI (Cluster Fabbrica Intelligente), developed by the Italian Ministry for Economic Development with the aim of transforming the Italian manufacturing sector towards digitalised industry.

Specifically, the project aims to strengthen the process of cross-functional digitalisation of the entire plant, involving the steel plant, rolling mill, cybersecurity and centralised data management, to create a true Cyber-Physical Steel Factory.

The project, launched in June 2019, ran for four years and involved the implementation of Industry 4.0-enabling technology, including cloud services, IoT, big-data analysis, cybersecurity, sensors and robotics, with the aim of gathering information from the various departments and integrating all phases, creating smart interdependence of all operations. The project was completed in 2023 with introduction of SAP, which is continuing to be developed in the corporate context despite the Lighthouse Industria 4.0 project having drawn to a close. Cybersecurity has also been strengthened with a particular focus on operational continuity, introducing internal policies and procedures and a "zero-trust" approach, meaning that any element entering the company's systems is treated as a potential threat.

In the context of predictive maintenance, the Company has launched a project to monitor the main rolling-mill production systems, in collaboration with Danieli. A similar project has been established in collaboration with the CSMT research centre of Brescia for real-time monitoring and sending of certain functional parameters of the claw used to handle scrap in the steel plant. ORI Martin's process of cross-functional digitalisation has not neglected personnel safety. A research project is under development in collaboration with two innovative start-ups and in agreement with trade-union reps for the identification of operators in emergency situations (accident or illness), guaranteeing flagging and indication of the location of the incident on special terminals monitored 24-7. Sensors and geolocation devices are being employed to safeguard workers with automatic and manual alarms, whilst still guaranteeing operator privacy.

Since 2020, ORI Martin has been a member of ESTEP (European Steel Technology Platform), a non-profit established in 2003 which brings together the leading steelmakers, research centres, universities, industrial associations and large-scale users of steel, including car manufacturers and the heavy-engineering industry. Members include the European Steel Association (EUROFER) and institutional representatives, including from the European Commission and Member States, who sit on management committees.

ORI Martin is actively involved in technical consultations and focus groups of the platform, contributing to the development of research and innovation projects to increase the sustainability of steel production.

ORI MARTIN

tenova

fabbrica intelligente

lighthouse plant

DORSAL project

Project DORSAL (Digitalisation and Optimisation of Environmental Data for a Sustainable and Advanced Logistics System), launched in 2024 and active until 2025, is partially funded by the European Union through the National Recovery and Resilience Plan (NRRP).

The initiative aims to optimise management of environmental data through deployment of an advanced digital platform, monitoring and improving the efficiency of water and energy consumption. Data gathered will be integrated into an ISO 17067-compliant system, guaranteeing more precise control and more sustainable management of resources.

The project involves the Brescia and Ospitaletto sites, in partnership with the Politecnico di Milano university and the University of Brescia, which will contribute to mapping and optimisation of production processes in a sustainability framework.

Clean Steel Partnership: product transition

One of the flagship ESTEP projects is the Clean Steel Partnership (CSP), a joint public and private venture with the European Commission in the context of the Horizon Europe programme and the Research Fund for Coal and Steel (RFCS). The CSP's goal is decarbonisation of the European steel industry, reducing CO_2 emissions by 80–95% by 2050 compared to 1990 levels, through development of new advanced technology (TRL8).

The Memorandum of Understanding (MoU) signed between ESTEP and the European Commission in 2021 laid down the commitment of European steel companies to reach climate neutrality, in the line with the European Green Deal. In addition to technological innovation, the project also focuses on a socio-economic approach to guarantee that transition is both sustainable and supports a competitive European steel industry.

STRATEGIC RESEARCH AND INNOVATION AGENDA (SRIA)

The Clean Steel Partnership roadmap is set out in the Strategic Research and Innovation Agenda (SRIA), developed in collaboration with the ESTEP community between 2018 and 2020 and updated in 2024 for harmonisation with the most recent European policies, including digitalisation. The SRIA aims to transform the steel industry into a climate-neutral and circular sector, with less dependence on fossil fuels and a smarter use of resources, supporting a circular-economy model.

STRATEGIC FUNDING FOR INNOVATION

CSP funding is guaranteed by the integration of two public pillars: Horizon Europe (HEU) and the Research Fund for Coal and Steel (RFCS), with a total budget of € 700 million for the period 2021–2027, co-financed by the private sector for an estimated € 1 billion.

ORI Martin's participation in ESTEP and the Clean Steel partnership enables it to help shape the future of a more sustainable, innovative and competitive steel industry.

4.3 Partnerships and commitment throughout the supply chain

In order to accelerate its industrial development, ORI Martin also harnesses opportunities provided by scientific research funding calls issued by the European Union. Programmes such as Horizon Europe can facilitate R&D into innovative solutions, promoting adoption of practices and processes with reduced environmental impacts.

Coralis

With the goal of building a circular-economy model, ORI Martin has launched a process aimed at harnessing and reusing waste metal that is rich in ferrous oxides, generated by production cycles, contributing to a general reduction in the amount of material sent to landfill. In this context, the Group has participated in and inaugurated the **CORALIS** project, funded by the European Union under the Horizon 2020 Programme, with the aim of establishing concrete initiatives of **industrial symbiosis** and drawing benefits from potential savings in energy and resources.

The main goal of **CORALIS** is to create a pathway towards **decarbonisation of value chains** in energy and resource-intensive sectors, through implementation of **industrial-symbiosis approaches** combining **new business and management strategies** with innovative technological solutions. The project is built around three key factors:

1. **TECHNOLOGY**, developing new solutions for the recovery and reuse of industrial waste
2. **MANAGEMENT**, implementing organisational strategies promoting industrial symbiosis
3. **ECONOMICS**, creating sustainable business models to reduce environmental impacts and increase energy efficiency.

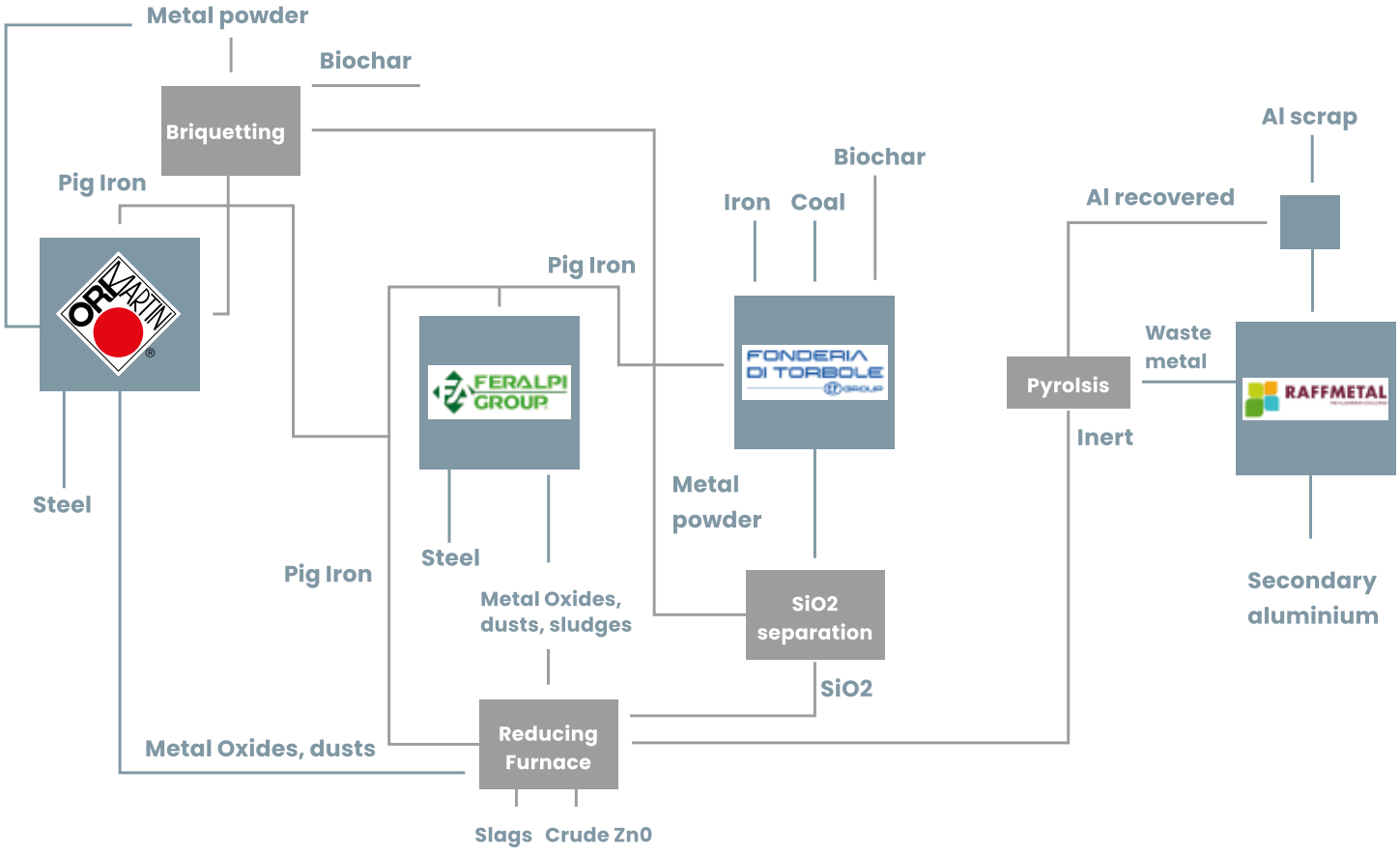
The project was launched in **2021** and continued in **2024**, involving three different industrial areas in Europe: **Brescia (Italy), Frovi (Sweden) and Valle di Escombreras (Spain)**. Waste produced by these industrial hubs, from different sectors, are treated using **advanced technology** and transformed into **secondary raw materials**, for recovery or reuse in other production processes according to circular-economy principles.

Within the consortium, which involves **29 parties**, including companies, research centres and universities, **ORI Martin will recover and receive residues rich in metallic powders and oxides**, which can be reused in the steel production process as a raw material (iron). Additionally, a **virtual evaluation platform** developed by the project will make it possible to monitor and optimise the efficiency of industrial-symbiosis initiatives in the industrial areas involved, facilitating replicability of the model in other production contexts.

In addition to specific developments, **CORALIS** aims to generate a **harmonised framework** for the **monitoring of results** and **assessment of impacts** considering the entire **life cycle**. On completion of the project, the results will be gathered in the **CORALIS Manual**, which will provide regulatory recommendations and guidelines to promote implementation of industrial symbiosis in other European contexts.

For recycling in the **melting furnace**, metal residues (oxides) are **mixed with a reducing agent** (coal or biocarbon) and **"turning"** (that serves as a containment cage). They are subsequently **pressed** into **briquettes**. The project developed with an initial production phase for the first batch of briquettes starting in **October and November 2022**. This was followed by **charging in the EAF in 2023**, where **100% of the metal oxides were reduced to iron**.

"Coralis"



Modheatech Project

The **ModHeaTech** (Modular Heating Technology) project, funded by the Horizon Europe Clean Steel Partnership, began in March 2023 and is currently in the development phase. The goal is to reduce the consumption of methane by improving product quality. This will involve reducing the environmental impact of heating furnaces, which currently rely on methane burners, with an evident impact in terms of CO_{2e} emissions.

The project therefore aims, to decarbonise this specific process through the introduction of a hybrid technology that integrates electrification with methane combustion. This solution is capable of providing opportunities to explore the synergistic effect that may be obtained by combining two different technologies, in addition to further improving the efficiency of the heating process through the enthalpic recovery of furnace output gases.

Bioresteel

As a neutral source of carbon, biocarbon serves an important role in facilitating the transition of the European steel industry towards decarbonisation. ORI Martin is a partner of the **BioReSteel** project together with other steel companies and research centres, funded by the European Union's Horizon project. This initiative **focuses on the investigation, development and use of hydrochar** (a type of biocarbon) **derived from various biomass residues available locally through a process of hydrothermal carbonization** (HTC) **in the electric-arc-furnace (EAF) process**. HTC unlocks the potential of residual raw materials of wet biomass, making hydrochar more competitive from an economic perspective.

Given the abundance of biomass residues available in Europe, the hydrochar produced from just a small percentage (<2%) is sufficient to supply all EAF steel plants operating in Europe. According to estimates, approximately 840,000 tonnes of coal could be replaced with hydrochar with current levels of steel production using the EAF process, with a reduction in fossil CO_{2e} emissions of approximately 2.5 Mt per year.

The project will be executed by a group of international parties with the necessary complementary expertise and will involve the entire value chain, from raw materials to biomass, the production of hydrochar and through to use in green steel production with the EAF. The initial phases of the project involve an experimental study through laboratory testing and an EAF test bench. Subsequently, EAF industrial testing will be performed in three different plants to test the different aspects of biochar input.

InSGeP

This is a Research Fund for Coal and Steel (RFCS) project launched in 2023 with the goal of **studying the slag produced by new steel production processes.**

In order to observe the provisions of the EU Green Deal, RFCS goals and the missions of Horizon Europe, and achieve climate neutrality by 2050 with the goal of bringing pollution down to zero, it is essential—in addition to introduction of innovative technologies for the production of green steel— to guarantee maintenance of the entire concept of circularity. This particularly regards recycling of by-products (such as slag produced with the use of next-generation direct reduced iron [DRI] and

hot briquetted iron [HBI]) with various reduction grades.

Investigations will be conducted for this purpose on slag deriving from use of HBI in the electric furnace. The slag will be evaluated based on its chemical, physical and environmental properties, and will be treated with various cooling and granulation methods to produce the physical characteristics required for different applications and environmental conditions. There will also be tests on the use of slag for applications such as road-building, cement/concrete, calcination material and 3D printing. The InSGeP project will create guidelines for the use of slag deriving from the production of next-generation steel.

PRISMA Consortium

The PRISMA project is a strategic initiative for the ORI Martin Group, working in synergy with other leading steel companies, including Tenova, Danieli and SMS. This alliance arises from the need to jointly face environmental and regulatory challenges, with the aim of defining a European green-steel standard. PRISMA aims to create an advanced platform for the management and certification of sustainable steel, responding to the needs for a more environmentally friendly industry built on transparent and efficient production processes. The digital platform will be capable of monitoring, analysing and certifying the steel-production process, harnessing modern technology and shared standards, with a particular focus on the adoption of environmentally friendly practices.

REWhite Project

The REWhite Project brings together ORI Martin, Duferco Travi e Profilati, the University of Brescia and various research centres with the goal of utilising white slag in the cement industry.

White slag is a byproduct of steel processing, primarily produced during refining processes in ladle furnaces. Being rich in lime and other oxides, it could be reused in various industrial settings, reducing the need for virgin raw materials and lowering environmental impacts. The project aims to utilise this slag as a charging material and as a filler in the production of cement. Furthermore, it aims to develop a patented system to capture the CO_2 contained in the slag, with the intention of reusing this for the formulation of mortars for cement plants, thus helping to reduce emissions and promote a more circular economy.

Research and consulting partnership with the Politecnico di Milano university

Since 2022, ORI Martin has been part of the Joint Research Centre, created in collaboration with the Politecnico di Milano university and five industrial partners representing the bolt production and supply chain, working together on joint research projects. Through the **Joint Research Centre – Metal and Transformation Technologies** (JRC MATT), the Company works with students and researchers of the Politecnico di Milano university to promote research into new technological and sustainable solutions for the manufacture and processing of steel, within an open-innovation framework. The research centre represents a platform for collaboration, design and the creation of expertise, to face an increasingly complex global scenario that requires companies to cooperate and form partnerships.

The joint research centre has a site in Lecco, giving members the opportunity to work with shared technology and resources next to the university's Lecco campus. The site, which is the former headquarters and manufacturing hub of Mario Frigerio S.p.A., is the product of careful industrial redevelopment and of the owners' wish to provide the area with an Innovation Lab where new knowledge can be forged.

MA TT Metal and Transformation Technologies

POLITECNICO MILANO 1863

Polytechnic University of Milan, Mario Frigerio S.p.A., Agrati S.p.A., Growermetal S.p.A., ORI Martin Acciaieria e Ferriera di Brescia S.p.A. e ITLA Bonaiti s.r.l.

"The growth and innovation of a country is built on collaboration between universities and businesses. On this basis, for ORI Martin the Joint Research Centre - Metal And Transformation Technologies serves as an accelerator of innovation. It is a place where ideas and projects take shape thanks to cooperation between the founders of JRC MATT, the advanced technology of research centres, the expertise of the University and the experience of the partners involved."

Zanforlin Maurizio, R&D Manager at ORI Martin S.p.A

UNIVERSITY FOR SDGs

In particular, in 2024, in line with goals identified during the year, ORI Martin implemented an important partnership with the University for SDGs association. This national network of university associations is committed to promotion of the 17 Sustainable Development Goals (SDGs) of the UN 2030 Agenda, aiming to unite students and young people under the banner of sustainability. Active participation and engagement of young people is recognised as essential to build a more equitable and inclusive society.

Since 2022, ORI Martin has participated as a case study at events organised by the association, contributing to working groups for the project "University for SDGs: the areas and challenges of ecological transition". During these sessions, the company had the opportunity to:

- **Raise awareness of citizens and institutions regarding sustainability, with a day of reflection, sharing and discussion**
- **Involve students in working groups where they engaged with industry experts, sharing ideas and developing concrete proposals to present to local, national and international institutions**
- **Promote fruitful cooperation between students, academia, businesses and institutions.**

During the first two events, ORI Martin participated in the working group "Solutions for ecological transition of industry", where it presented innovative projects for recycling and recovery of solid and thermal waste. During the third year, the focus shifted to Industry 4.0, digital and automation areas, which have become key pillars for sustainability in the steel industry, with the title: **Robotics, AI and data science: threats or opportunities for labour and the environment?**

"Event: 'Territories and the Challenges of the Ecological Transition', University for SDGs"

CHAPTER 5

Environmental responsibility combined with innovation

SDGs		Description
	**Clean water and sanitation**	For years, the Group has worked on a daily basis to minimise environmental impacts throughout production process, making this goal a core element of its sustainability strategy. ORI Martin is convinced of the importance of technological development and the strengthening of personnel training to facilitate energy transition. The Company is actively committed to measuring and reducing its carbon footprint.
	**Affordable and clean energy**	
	**Sustainable cities and communities**	
	**Responsible consumption and production**	
	**Climate action**	

5.1 Management of resources and environmental impacts

In order to optimise the management of environmental impacts, ORI Martin's Brescia and Ospitaletto plants have long implemented an **Environmental Management System** certified in accordance with **UNI EN ISO 14001**. It has also adopted an integrated policy for environmental protection, which highlights the Company's commitment to safeguarding the environment and to occupational health and safety, targeting synergy in its management of these two core, interconnected aspects of operations.

At the Brescia and Ospitaletto sites, the Company has also implemented an **Energy Management System** in accordance with standard **UNI EN ISO 50001**, certified in 2020 and renewed in 2023. The primary aim of the certification is to help the company to reduce energy consumption, lower costs and decrease its environmental impact, while promoting sustainable use of energy resources.

As for environmental impacts, Company operations are authorised and regulated by the **Integrated Environmental Authorisation** (*AIA*) first issued in 2006 and renewed in 2017. Similarly, the Ospitaletto plant has also held AIA authorisation since 2007.

In compliance with AIA provisions, ORI Martin adopts a plan to monitor and control environmental impacts, with specific reference to atmospheric emissions, effluents and noise, periodically checked by the Regional Agency for environmental protection (ARPA). In addition, AIA provides for the need to use the **best available technologies (BAT)** to reduce pollution, defined at the European level. The BAT Conclusions, published by the European Commission in 2022, must be implemented within four years and establish new limits for atmospheric and water emissions, increased energy efficiency with progressive elimination of fossil fuels, better use of raw materials and replacement of some materials, where possible, favouring more sustainable products. In this context, in December 2024, the Lombardy regional authority, in collaboration with Federacciai and Confindustria Brescia, approved a resolution containing useful guidelines for companies operating in the transformation of ferrous metals subject to AIA, for application of the recent BAT. The approach of ORI Martin, which is constantly seeking solutions capable of reducing its environmental impacts, is fully aligned with AIA provisions.

Demonstrating the Company's constant commitment to environment and safety, since 2020 it has **invested approximately € 31 million in research and development activity**, with many initiatives having a direct impact on the management of environmental and safety issues.

5.2 Energy consumption

Steelmaking is highly energy-intensive, with energy costs representing a significant portion of total operating costs. In this context, ORI Martin recognises the impact of its business on the environment and has always been committed to constantly seeking innovative solutions to reduce its environmental impacts. This commitment is also outlined in the ISO 50001 Energy Policy of the Brescia plant, which sets out goals for continuous improvement and staff training as well as engagement, dialogue and consultation across all Stakeholders, including employees, suppliers and contractors.

In this context, the Company plans its investments with the aim of contributing to reduced consumption and constant monitoring to bring down greenhouse gas emissions.

Demonstrating its commitment, ORI Martin signed a 5-year Power Purchase Agreement (PPA) with a Swiss energy trader (DXT Commodities) and a German investment fund (KGAL Investment Management). This agreement foresees energy production through a 53 MW photovoltaic power station installed in Sardinia and launched in November 2020. Signing a PPA is a long-term commitment that allows KGAL to invest in the power station, ensuring sale of energy at a fixed price without depending on the public incentive system and therefore without burdening the state.

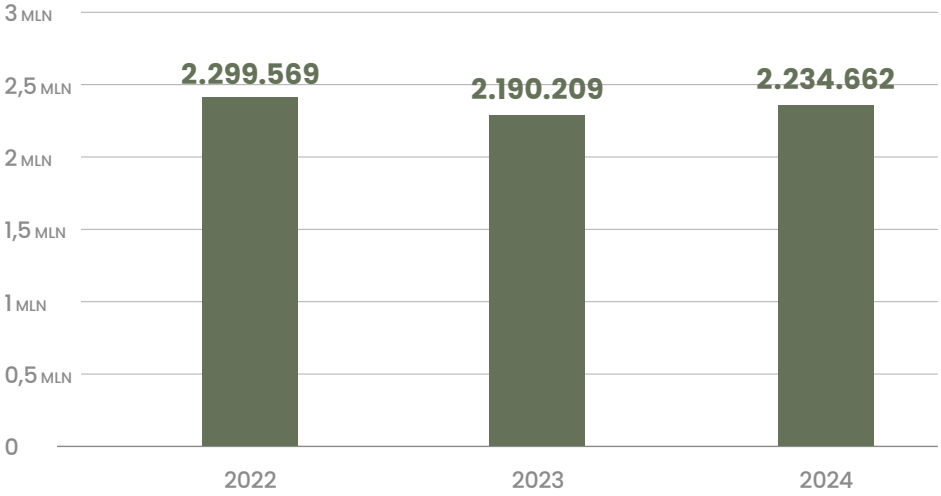
In terms of energy consumption, in 2024 ORI Martin consumed a total of 2,568,193 GJ[2]. This figure is down on 2023, primarily due to reduced electricity consumption. Again in 2024, as in previous years, the main sources of energy used were electricity and natural gas.

[2] 2024 figures have been converted into gigajoules (GJ) using the conversion factors published in 2024 by the UK Department for Environment, Food & Rural Affairs (DEFRA). The respective DEFRA 2023 conversion factors were used for 2023 and 2022.

5.2.1 Brescia plant

Considering the Brescia site alone, 2024 energy consumption reached 2,234,662 GJ. From 2022 to 2023, energy consumption decreased from 2,299,569 GJ to 2,190,209 GJ (-4.8%), primarily due to energy-efficiency measures and a moderate contraction in production volumes. In 2024, there was a slight increase to 2,234,662 GJ (+2%), attributable to a gradual recovery in industrial activity, yet maintaining better levels of efficiency than in 2022.

Energy consumption at the Brescia plant *(GJ)*

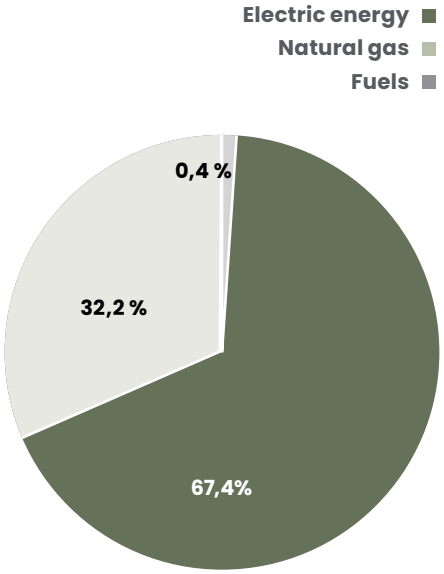


At the Brescia plant, electricity is the main energy source used for most production processes and accounted for 67% of total consumption in 2024. It is primarily used to power the melting furnace, the ladle furnaces and the rolling mill as well as all services and auxiliaries. The energy supply comes from Terna's high-voltage grid and from self-generated power from the I-Recovery plant during the summer. The plant, which has been active since 2016, enables recovery of heat generated by production processes and its transformation into thermal energy. This feeds the Brescia district-heating system managed by A2A during winter months, and is transformed into electricity by an organic Rankine cycle turbine in the summer months. In 2024, the energy recovery system enabled self-generation of about 1,832 MWh (6,594 GJ).

Natural gas is primarily used to power the furnace for heating billets in the rolling mill, the furnaces for heat treatments and the steel-plant burners. The gas supply is provided by the Snam network. Diesel and petrol are primarily used by vehicles for the internal handling of materials.

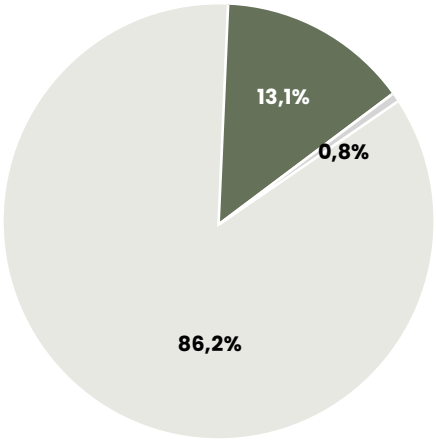
In 2024, a project was launched to improve the sustainability of the energy mix at the Brescia plant, with the installation of a 4 MW photovoltaic system. The plant is scheduled to go live in 2025.

Energy sources at the Brescia plant *(%)*



5.2.2 Ospitaletto plant

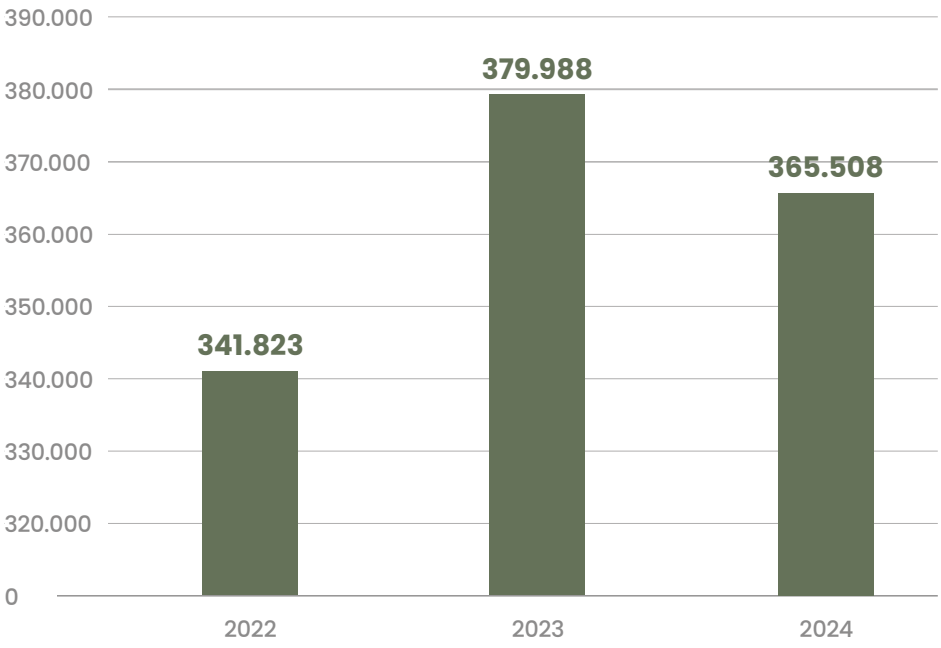
Analysing energy consumption at the Ospitaletto site of 365,508 GJ in 2024, it should be noted that natural gas dominates, representing 87% of total consumption, rather than electricity (13%). Natural gas, provided via the Snam network, is primarily used to feed the furnaces of the rolling mill, where the necessary heat is generated to prepare the steel for mechanical processing. Electricity, on the other hand, provided at medium voltage by Enel Distribution, powers auxiliary systems and process machinery. In 2023, a photovoltaic plant with peak power of approx. 4 MW was installed and entered full service in 2024. During the first year, renewable energy generated and consumed covered approximately 15% of the site's electricity demand. The following year, with the system fully operational, it covered 22% of demand, generating 4,123 MWh, with 70% of this consumed onsite.



Energy sources at the Ospitaletto plant *(%)*

- Electric energy
- Natural gas
- Fuels

Energy consumption at the Ospitaletto plant *(GJ)*



5.3 Greenhouse gas emissions and carbon footprint

According to the latest data published by the European Commission's EDGAR (Emissions Database for Global Atmospheric Research), the industrial sector is the third for levels of CO2e emissions in the EU, exceeded only by the transport and energy-generation sectors.

The Brescia and Ospitaletto plants are part of the Emission Trading System (EU - ETS), established in accordance with European Union Directive 2003/87, aimed at monitoring and progressively reducing greenhouse gas emissions from the most energy-intensive industrial sectors. The ETS system, designed to tackle climate change, is founded on a "cap-and-trade" mechanism. This mechanism establishes a maximum limit in tonnes of CO_{2e} that industrial plants subject to the ETS system can emit. Based on the actual quantity emitted and declared annually, parties receive or purchase emission quotas that can be exchanged through transactions on the global CO_{2e} market.

In addition to the regulatory compliance required by the ETS Directive and in line with the commitment undertaken towards the environment and the ongoing fight against climate change, ORI Martin has decided to calculate the carbon footprint of its products to communicate the impact generated by the products made in the plant and identify the critical variables that require action in terms of organisation and management of production and business processes. The aim is a continuous reduction of its GHG emissions in absolute and relative terms for the various types of products.

Following an initial energy consumption analysis recorded in 2016, the carbon footprint study was repeated in every year from 2018 onward, reflecting the Group's constant commitment to monitoring its greenhouse gas (GHG) emissions.

Emission category	Definition
Scope 1 - Direct	Direct emissions from use of fossil fuels and other materials in the factory's in-house processes.
Scope 2 - Indirect	Indirect emissions associated with the consumption of externally sourced electricity.
Scope 3 - Indirect	Indirect emissions from transport, from products and services used in the plant; emissions generated outside the plant linked to the use of products.

5.3.1 Inventory of greenhouse gas emissions according to GHG Protocol

The study launched in 2023 was conducted in accordance with the international standard GHG Protocol rather than ISO 14064:2018 followed in previous years. This was done in order to use a single standard, recognised nationally and internationally in the context of greenhouse-gas emissions reporting and aligned with all other reporting published (CDP, SBTi). This made it possible to avoid use of two different methodologies to measure the organisation's emissions.

ANALYSIS OF THE ORGANISATION'S INDIRECT EMISSIONS (SCOPE 3) TAKES INTO ACCOUNT THE FOLLOWING CATEGORIES:

1 • Purchased Goods and Services

2 • Capital Goods (calculated for 2024 and updated for 2023 in relevant data)

3 • Fuel and Energy-Related Activities

4 • Upstream Transportation and Distribution

5 • Waste Generated in Operations

6 • Business Travel (estimated for 2024 and updated for 2023 in relevant data)

7 • Employee Commuting

9 • Downstream Transportation and Distribution

10 • Processing of Sold Products

12 • End-of-Life Treatment of Sold Products (calculated for 2024 and updated for 2023 in relevant data)

(calculated for 2024 and consequently integrated for 2023 in the figures to follow)

Certification of the carbon footprint of products is **ISO 14067:2018** compliant from 2024. Furthermore, the Company gained certification of the calculation procedure for product recycled-material content in accordance with standard **ISO 14021:2016** and validation of the calculation method for the renewable-energy content of its products.

GHG emissions have been calculated making a distinction between direct and indirect emissions. In 2024, emissions totalled 562,243 tCO_{2e} (considering Scope 1 + Scope 2 Location Based + Scope 3 emissions). Of these, the main contribution (66%) is from Scope 3 indirect emissions, amounting to 368,873 tCO_{2e}. Direct (Scope 1) and indirect emissions from electricity (Scope 2 Location Based), form over 34% of the organisation's emissions and outline the scope of action for direct efficiency improvements by ORI Martin. Improvement in the Scope 2 indicator over 2024 is essentially due to the different emissions factor used to calculate emissions from electricity (Location Based), which fell from 0.253 to 0.219 $kgCO_2/kWh$.

Regarding the Scope 1 category, emissions were mapped in terms of CO2 equivalent (thus considering the impact of all greenhouse gases and not only CO_2) For full disclosure, Scope 2 Market-Based emissions were also calculated.

The following table summarises the situation for the three-year period, consolidating definitive 2023 values following slight changes in emission factors for fuels and the electricity emission factors, still provisional at the date of publication of this report, and also including the new Scope 3 categories mapped.

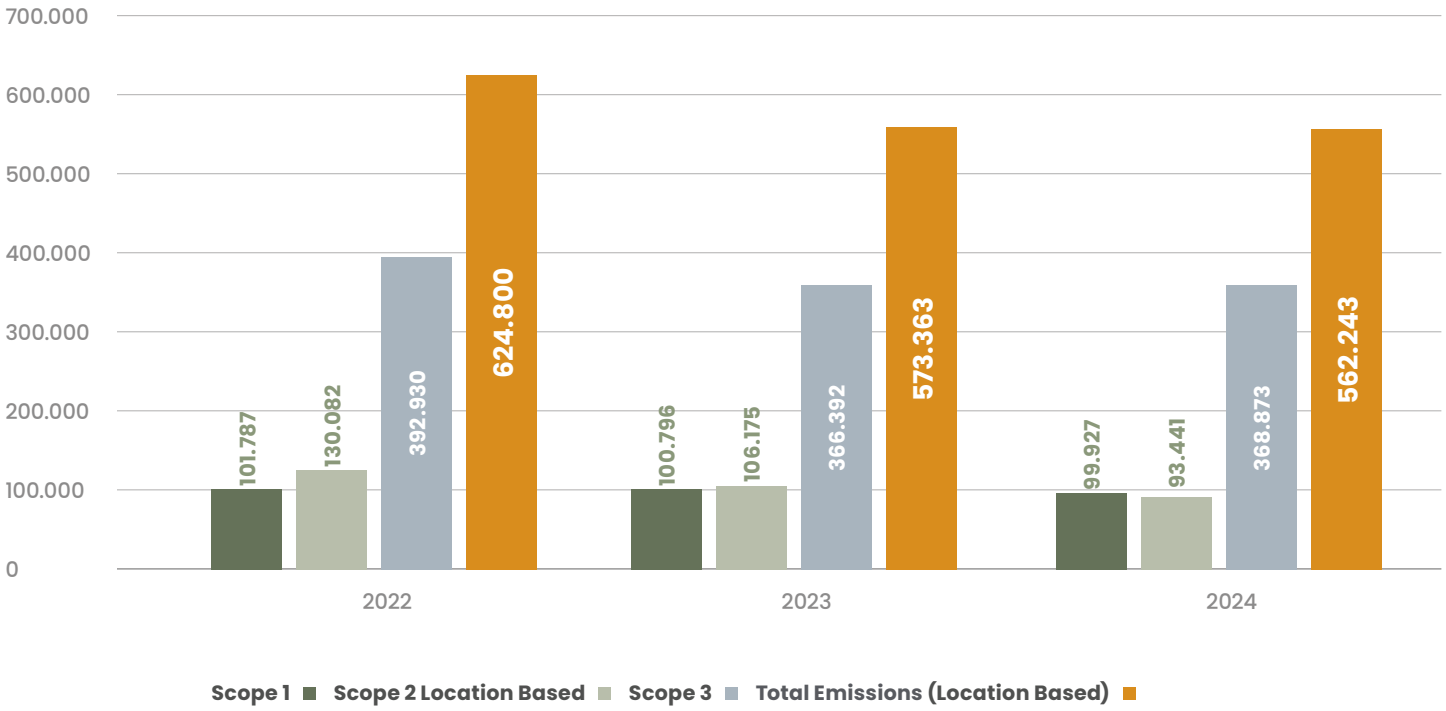
ORI MARTIN S.P.A. GHG EMISSIONS (TCO_{2e})

	2022	2023	2024
Scope 1	101.787	100.796	99.927
Scope 2 Location Based[3]	130.082	106.175	93.441
Scope 2 Market Based	202.685	210.073	124.448
Scope 3	392.931	366.392	368.873
Total emissions (Location Based)[4]	**624.800**	**573.363**	**562.243**
Total emissions (Market Based)	**697.402**	**677.261**	**593.249**

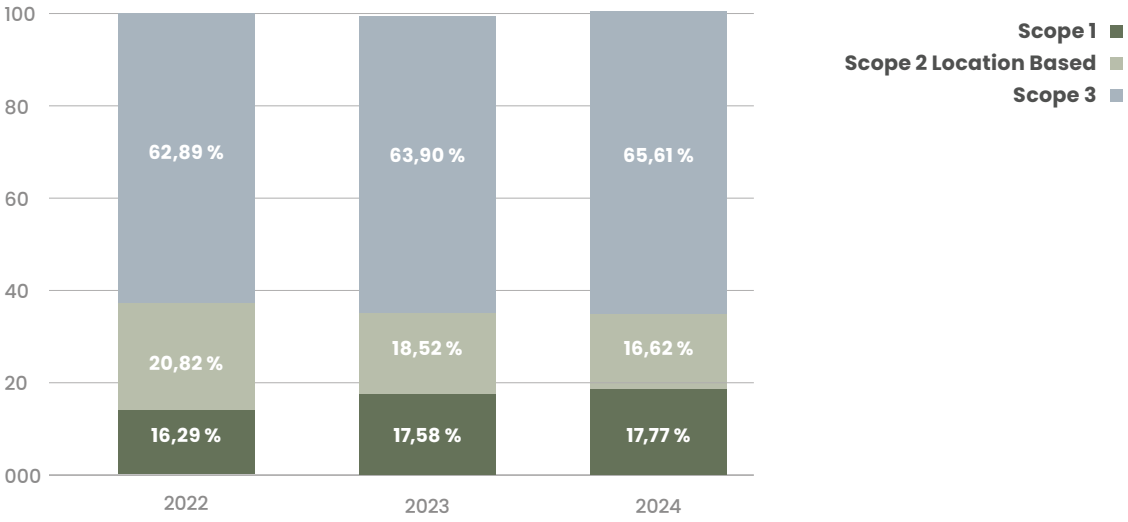
[3] Regarding Scope 2, for the 2024 market-based emissions figure, AIB data has been used.

[4] 2023 figures have been republished, for more details see the Methodological Note.

CO_{2e} EMISSIONS (TCO_{2e})



CO_{2e} EMISSIONS PERCENTAGES



ENVIRONMENTAL PRODUCT DECLARATION

As a further step towards an environmentally sustainable production, ORI Martin's Brescia plant has conducted Life Cycle Assessment (LCA) of its steel products in order to register them for the Environmental Product Declaration (EPD) certification.

The EPD is a voluntary declaration describing the environmental performances of products in compliance with the ISO 14025 international standard and represents one of the most precise environmental certifications in Italy and in Europe. Achievement of this goal is a key step towards environmental certification of product sustainability.

The declaration was issued at the end of 2022 by an external body after an extended examination of product life cycle performance, attesting the robustness of monitoring and checks on the environmental performance of products. The declaration currently covers steel billets, annealed wire rods and bars, hot-rolled wire rods and bars and quenched and tempered bars.

5.3.2 Decarbonisation plan

In 2023, the Company finalised its first decarbonisation approach through a highly ambitious strategic and operational plan, involving detailed organisation of actions at the Brescia plant.

The plan sets the **goal of reducing emissions**, measured in tonnes of CO_{2e}, including direct and indirect emissions (Scope 1 and Scope 2), per tonne of billets produced, by **30% by 2030**, taking 2018 as the baseline. This reduction target is aligned with the WB 2°C scenario of the Science Based Targets, defined by the **"Science-Based Target initiative"** (SBTi), a partnership established by the **UN Global compact** (UNGC), the **World Resource Institute** (WRI), the **Carbon Disclosure Project** (CDP) and the **WWF.** This was established with the intention of supporting companies in mitigation actions and guiding them towards transition to a low-carbon economy.

In order to observe the established goal, a **series of actions have been planned regarding energy efficiency and renewable energy**. Many of the planned activities involve reducing the use of fossil fuels and natural gas. This can be achieved partly by electrification of consumption (e.g. through the use of furnaces with induction pre-heating) and partly by using low-impact fuels, such as biomethane. In addition, another important initiative will focus on the partial replacement of the coal used in the melting furnace with more sustainable solutions, utilising coal alternatives originating from recycling of waste (polymers and rubbers) and biomass, with biochar and hydrochar representing innovative solutions. Biochar is a vegetable charcoal obtained through pyrolysis of biomass. It is capable of sequestering carbon and increasing the energy efficiency of the melting process. Hydrochar, on the other hand, is obtained through hydrothermal carbonization, a process that uses high temperatures and pressures to transform wet biomass into a material similar to coal, but with less of an environmental impact.

For ORI Martin, reducing environmental impacts will also involve the **generation of electricity for self-consumption, using solar panels** installed on the roofs of the Ospitaletto and Brescia plants. The Brescia plant also uses an Organic Rankine Cycle (ORC) system. This closed-cycle thermodynamic technology produces electricity from heat recovered from the fumes leaving the melting furnace.

In 2024, approximately 30% of electricity purchased by ORI Martin was covered by Guarantees of Origin, certifying the use of renewables. There is a Power Purchase Agreement in place to support this approach with direct procurement of renewable energy, confirming the move towards decarbonisation.

The New Melting Furnace

Of the various initiatives included in ORI Martin's decarbonisation plan, the most important and that with the greatest impact in terms of reducing emissions of CO2e is the continuous-charging EAF with electromagnetic stirrer, replaced between **December 2024 and January 2025**. The new furnace has enabled a **ten-tonne increase** in capacity, with significant technological improvements, including advanced electronic control and replacement of load cells. Energy consumption is expected to be considerably lower than with the previous furnace, further contributing to decarbonisation targets.

Agrivoltaics Project

With a view to further increasing the percentage of renewable energy used, the Company has a project in **the development phase** that involves installation of an **agrivoltaic system with approximately 6 MW of power** on eight hectares of land around the Ospitaletto plant. This innovative project aims to combine the generation of renewable energy with agricultural activity, creating a model of **integrated sustainability**. The system will be suspended on a tensile structure supporting photovoltaic panels, enabling the agricultural usage of the land below to continue and guaranteeing productivity. The photovoltaic panels will be fully automated, moving along the tensile structure to follow the sun, thus maximising energy efficiency. This advanced tech will enable the panels to be positioned so as to reduce the amount of sunlight received by the crops planted below, **benefiting agricultural production**. More specifically, reducing evaporation from the land will generate savings on water for irrigation,

especially during the summer months. The system will also be equipped with an advanced system of sensors to monitor weather and farming conditions in real time. This will permit optimisation both of energy production and crop management, guaranteeing more efficient and sustainable use of natural resources.

Air Liquide Oxygen Pipeline

In 2018, in the context of continuous environmental improvement, ORI Martin connected its steel plant to the Air Liquide oxygen pipeline that spans the municipalities of Brescia and Ospitaletto with an underground pipeline dedicated exclusively to ORI Martin for direct supply of gaseous oxygen.

This important infrastructure led, as an immediate effect, to 1,250 less truck journeys per year, with a saving in the corresponding emissions of CO_{2e} (approximately 270 tonnes per year), nitrous oxides and dusts. In addition, 4,000 tonnes of CO_{2e} per year was saved by avoiding liquefaction of the gas, 2 tonnes of NOX and 160 kg per year of particulates. The synergy between ORI Martin and Air Liquide also enabled Air Liquide to financially support special reforestation and maintenance activities in the area of the Mella river and on the city's mountain "La Maddalena". The latter is the town's largest green space (4,000 hectares) belonging to "Parco delle Colline" which includes parts of Brescia and six other municipalities in the province.

5.4 Atmospheric emissions

Safeguarding air quality is an important consideration for ORI Martin, which employs the best available technology (BAT) in order to meet AIA requirements.

The Brescia plant has 15 emission points, while the Ospitaletto plant has 3 emission points. The most significant emissions are from the fumes abatement system of the steel plant, where there are two side-by-side bag filters. In order to limit the release of micropollutants into the atmosphere, in 2012 the Company installed an activated-carbon dosing system. The injected carbon is retained by the filters and delivered with the dusts to the treatment and recovery plants. Furthermore, regarding emissions produced by the rolling mill, the Company introduced low NOX (nitrogen oxides) burners on the billet heating furnace. Both the Brescia and Ospitaletto plants are equipped with these solutions. The monitoring of polluting atmospheric emissions involves annual or six-monthly sampling of the outfeed flows from the chimneys which makes it possible to measure the concentration values of the pollutants subject to limitations.
The Appendix shows the values referring to the concentration detected on the samples taken from the two main emission points at the Brescia plant (chimneys E1 and E1-bis of the steel plant fumes abatement system) compared with the respective minimum thresholds. As shown by the data, the concentrations always remain much lower than the prescribed limits.

For the Ospitaletto plant, the concentration figures are indicated for the main emissions source, which is the heating furnace.

5.5 Circular economy and waste management

5.5.1 Materials Used

Steel has the potential to be recycled ad infinitum through adoption of electric furnaces which enable the use of ferrous scrap as a raw material, consisting of steel elements recovered from other sources. Italy excels in this regard, with a high level of circularity in its value chain: 85% of steel produced in the country originates from recycling of ferrous scrap, highlighting the key contribution made by circular-economy principles in the pursuit of decarbonisation. Italian steel plants, European leaders in terms of volumes recycled, recover more than 76% of waste generated by steelmaking processes. Approximately 87.8% of steel packaging in Italy was sent for recovery in 2024, making it the most recycled metal in the country.

This circular aspect makes the production cycle of ORI Martin an important lever not only for developing circular economy models, but also for the transition to production models with less impact in terms of energy consumption and CO_{2e} emissions.

In order to reuse scrap, a clearly defined and systematic quality-control process must be followed to detect the presence of radioactive or contaminated material and eliminate the risk of melting these substances.

The procedure includes a radiometric detection phase at the entrance, a visual inspection phase when the scrap is unloaded, integrated with a digital system, as well as further monitoring during the production process using fixed detectors installed throughout the plants.

In 2024 more than 533,000 tonnes of ferrous scrap were melted in the Brescia steel plant's electric furnace, covering a fundamental role in the production process, with a percentage of around 94% compared to the total metal raw materials used at the Brescia site. The remaining 6% is composed of alloys (2.5%), and pig iron (approximately 3.5%).

Various non-renewable raw materials are used in production at the Brescia steel plant. Lime, used as flux, is the largest component, followed by refractory materials and coal, used as a reducing and swelling agent.

At the Ospitaletto plant, the main raw material used in 2024 is approximately 171,000 tonnes of steel billets, originating primarily from the Brescia plant.

For details of quantities, please refer to table "301-1: Materials used by weight or volume" in the Statistical Appendix.

From Polymer to Steel

Constant research into technological solutions with low environmental impacts has led ORI Martin to trial a project for the use of polymers, rubbers and other materials with biogenic carbon inside the EAF. This initiative would improve management of the melting and refinement phase and management of slag, as well as having numerous benefits in terms of environmental impacts and reducing pollution in the working environment.

The materials used in experimentation, including polymers and other materials, originate from the transformation of waste that can no longer be recycled, recovered through separated-waste-collection systems. Of the solutions adopted, the use of recycled rubber from tyres has taken on particular importance. Once injected into the furnace, this material has shown promising results, enabling replacement of up to 30–40% of the coal traditionally used without compromising process efficiency.

The project, which was launched in 2020, was officially implemented in 2024. The main environmental benefits sought include:

- **reduction in process CO2 through the use of biogenic carbon present in the plastic material of polymers**
- **use of a secondary raw material with no other use, which would otherwise be inevitably destined for landfill.**

Experimental approaches continue, including mixing wood and Tetra Pak, a composite material containing paper aluminium and plastic. Whilst the process has proved to be technically feasible, the product obtained has different characteristics compared to traditional coal, making further optimisation necessary.

ORI Martin is also experimenting with recovery and reuse of sludge from the rolling process, containing iron oxides, oils and lubricants. The goal is to harness these production residues, reducing the quantity of waste for disposal and promoting a circular-economy model.

Project in collaboration with I.BLU - Gruppo Iren.

5.5.2 Waste

Waste is one of the main consequences of the steel production process and ORI Martin manages it within its own certified ISO 14001 management system and in compliance with AIA provisions.

To fully embrace a circular-economy model, it is essential to implement correct and effective management of production processes. This implies the goal of minimising production of industrial waste that cannot be reused and actively promoting recovery of all materials possible. This approach not only helps to preserve resources and reduce the environmental impact, but also to create an efficient and sustainable production cycle. In 2024, nearly all hazardous waste was sent for recovery (99.5%), while approximately 80% of all non-hazardous waste was sent for recovery, with all waste processed offsite.

The main type of non-hazardous waste produced by the Brescia plant is untreated slag, an inert material that develops during the melting of scrap in the electric arc furnace (black slag) and during the treatment of steel in the ladle (white slag). Black slag, following a process of separation and recovery of steel fragments, is sent to authorised platforms specialised in the reuse for road foundations and bituminous conglomerates. White slag is currently sent to approved landfills for disposal as an inert material after separation and recovery of any steel fragments. As mentioned in the previous paragraphs, ORI Martin works actively to identify new, alternative solutions for more sustainable management of this waste, including through the **REWhite Project**, which aims to utilise white slag both as a charging material for furnaces and as a filler in the production of cement. The project also aims to develop a patented system to capture the CO_2 contained in the slag, with the intention of reusing this for the formulation of mortars for cement plants, thus helping to reduce emissions and promote an increasingly circular economy.

This is followed, in quantitative terms, by scrap considered non-compliant during quality-control phases or that generated during processing. Then there is scale, a surface layer of iron oxide that forms when the billets are cooled or rolled. This substance is collected and sent for recovery, particularly for use in the production of cement.

Finally, waste generated includes solid residues from the treatment of fumes, composed of dusts captured by filtration units installed on extraction systems in the hot area of the steel plant. These powders are stored in special silos and then transported in tankers to authorised plants specialised in the recovery of zinc.

At the Ospitaletto plant, the main type of waste is scrap, followed by scale produced during steel rolling.

In 2024, the company's operations generated a total of 137,478 tonnes of waste, representing a slight increase compared to the 130,697 tonnes produced in 2023. The main type of non-hazardous waste is slag, which makes up 65% of total non-hazardous waste. The category of hazardous waste, on the other hand, is almost entirely composed of solid waste deriving from treatment of steel-plant fumes, corresponding to 97% of total hazardous waste.

TYPE OF WASTE (TONNES)	2022	2023	2024
	Group	Group	Group
Non-hazardous recovered waste	97.527	97.461	103.380
Non-hazardous waste directed to disposal	26.304	26.107	26.985
Total non-hazardous waste	**123.831**	**123.568**	**130.365**
Hazardous waste recovered	7.455	7.031	7.071
Hazardous waste directed to disposal	46	98	42
Total hazardous waste	**7.501**	**7.129**	**7.113**
Total waste	**131.332**	**130.697**	**137.478**

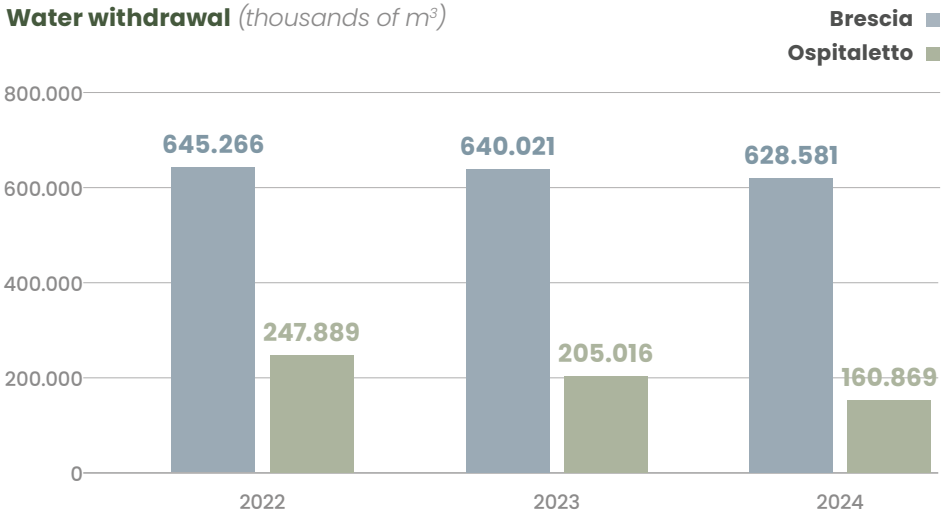
5.6 Management of water resources

Steel-making processes require a large quantity of water to cool systems, making it essential to adopt **virtuous models for the use of this resource**, ensuring its preservation.

In addition to this industrial use, there is domestic consumption for offices, canteen and changing rooms. In ORI Martin, given the different uses of water, two different water sources are utilised. For potable water, priority is given to water from the network that connects the plant to the municipal water supply. Water for the industrial use instead, is drawn from three wells located within the perimeter of the Brescia plant and two wells located on the Ospitaletto site. To reduce water hardness and related scale problems, part of the water withdrawn from the wells at the Brescia plant is treated with a reverse osmosis system. To limit consumption, ORI Martin has adopted a complex reuse and recirculation system enabling water to be reused and cooled either using cooling towers or unit heaters.

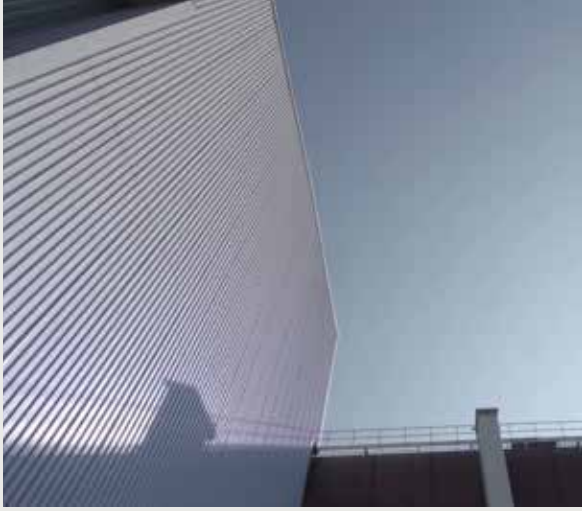
Nevertheless, water that comes into direct contact with steel during the cooling phase requires treatment to eliminate metal scales and oils. For this reason, **water is conveyed to special collection tanks** to be sent to the purification plants (one for the steel plant and one for the rolling mill), equipped with settling tanks and sand filters. Estimates show that these optimisation actions have enabled ORI Martin to reduce its water consumption by approximately 64% over the last 20 years. The treated water effluents are delivered to surface waterways and, as outlined in the AIA monitoring plan, the Company checks the quantity on a monthly basis and the discharged water quality on a quarterly basis. The Ospitaletto plant has a water treatment plant for water used during rolling mill operations equivalent to that in Brescia. These reuse systems are particularly important because both plants are located in areas subject to water stress . In 2024, the Brescia and Ospitaletto plants drew a total of 775,921 m³ of water from underground wells, together with 13,529 m³ from the mains water supply, for a total of 789,450 m³. Regarding discharge, 319,853 m³ of water was issued.

Water withdrawal *(thousands of m³)*



In the Appendix, the analysis of discharge points at plants is reported in the tables "Water discharge analysis".

[5] *Both plants are located in areas classified as having a high level of water stress (40–80%) according to the Aqueduct – Water Risk Atlas del World Resource Institute*



5.7 Noise pollution

ORI Martin places a lot of importance on limiting the impact of noise generated by its production activity and by the transit of heavy goods vehicles, with a particular focus on the well-being of citizens in neighbouring areas. For several years, the Company has regularly monitored sound intensity in the local area, in order to assess the effectiveness of the measures adopted and identify any problems.

Significant work has also been carried out over the years to reduce noise emissions, including installation of soundproofed walls and doors at the Brescia and Ospitaletto sites. These have made it possible to ensure noise-pollution limits are observed, significantly improving the quality of the surrounding urban environment.

In 2024, further soundproofing work was completed in Brescia on the ladle-furnace demolition unit and a study was launched for the creation of a sound-absorbing barrier along the southern side of the plant.

With a view to ensuring transparency and continuous dialogue with the local area, in Brescia, ORI Martin has also joined the external reporting system run by the Municipal Observatory (see section "ORI Martin observatory"), which enables local citizens to directly report any disturbance due to noise.

[6] *The ORI Martin Observatory 2023 report, regarding activity up to the end of 2022, is an information document setting out initiatives aimed at mitigating the Company's environmental impacts, paying particular attention to queries and worries raised by citizens and stakeholders.*

The ORI Martin Observatory

In order to establish a stable communication channel and ongoing dialogue between institutions, the Company and the neighbourhood in an area with close co-existence of industrial sites and residential areas, since 2013 the ORI Martin Observatory has been active. This was established to develop and consolidate the first ORI Martin Technical Table, set up by the Municipal Government of Brescia in 2010.

The body includes representatives of the main stakeholders in the area: members of the Executive and Municipal Council, the District Councils of San Bartolomeo and Urago Mella, the Council for the Environment, as well as a Company representative and a workers' representative.

Key topics concern information on environmental impacts and traffic issues resulting from activity at the Brescia plant, and seeking solutions to the problems reported by citizens. The Observatory's activity is periodically reported on the website of the Municipality of Brescia (www.comune.brescia.it), where visitors can consult the minutes of the Observatory's regular meetings and reports of its activity[6].

Direct communication with the territory is carried out through a procedure whereby the Company guarantees to listen to any reports from the neighbourhood regarding disturbance attributable to industrial activity such as vibrations, dust, odour and traffic. The procedure establishes that a suitable number of reporting parties, residents in the neighbourhood next to the factory, can transmit reports promptly.

The report is then recorded in a special register "Citizen Nuisance Reporting Model", which also records the actions taken by the Company to eliminate or reduce any anomalies. This register is available to the Observatory and the District Councils.

In recent years, transparent dialogue between the Company and the local area has reduced the number of noise complaints. On this basis, ORI Martin intends to continue on the established path of collaboration between company and the surrounding area (with reporting parties and a technical panel) seeking possible tangible improvements. In 2023, ORI Martin replaced the noise-detection system with a more advanced technological solution capable of ensuring quicker and more precise monitoring. In 2024, the Company also began testing an experimental technological tool, developed in partnership with the University of Brescia and the RAMET Consortium of Confindustria Brescia, aimed at monitoring and identifying the areas around plants that could be a source of abnormal odours.

CHAPTER 6

Social value, inclusion and local cooperation

SDGs		Description
	**Good health and well-being**	**Human resources** are central to ORI Martin's objectives for growth. Recognising the strategic importance of its employees, the Company undertakes to safeguard their well-being by strengthening safety measures and focusing on their professional development and proper integration into the **corporate culture**. ORI Martin's personnel management is rooted in the **Code of Business Conduct**. This promotes **respect** for equal opportunities, development of individual skills, **teamwork** and continuous learning, nurturing the **skills and expertise** of every individual through training and professional development pathways. Ori Martin pays particular attention to its relationship with the **local community**, promoting **inclusivity** and **diversity** and assessing suppliers to also avoid illegal activity in developing countries.
	**Quality education**	
	**Decent work and economic growth**	
	**Sustainable cities and communities**	
	**Protection of diversity**	

6.1 ORI Martin's team

People are central to ORI Martin's success. They represent a core strategic asset, enabling the Group to innovate and constantly achieve new goals. This is why the Company is committed to its employees, supporting professional development and growth and enabling a healthy work-life balance.

6.1.1 Workforce

Focusing on the individual is an intrinsic feature of ORI Martin's operations. On this basis, management works every day to ensure employees and external personnel are constantly safeguarded. The Human Resources department also works to guarantee that all employees receive the recognition they deserve, proper training and adequate professional development. Definition and management of policies for personnel management are the responsibility of the Human Resources department, in accordance with instructions issued by the Board of Directors.

The important place on people within the organisation is further demonstrated by ongoing and significant investment in human resources. In 2024, the workforce increased by 13 members of personnel, with 53 new hires and 40 employees leaving the company through the year. This figure highlights a positive trend, with three consecutive years of net growth in the workforce.

As at 31 December 2024, the total workforce numbered **636 employees**. Looking at the breakdown, there is a **prevalence of male personnel**, who account for **94%** of employees, which is in line with historical levels for the steel industry, particularly for plant workers. In office-staff and managerial categories, there is a positive trend in terms of gender diversity: **the number of female employees has reached 20%**, up on the previous year. In absolute terms, the number of female employees has risen from **35 to 38 individuals**.

Continuity of working relationships within the organisation is guaranteed, with approximately 95% of employees on permanent contracts. In terms of employment type, the majority of the workforce are on full-time contracts (99%). However, ORI Martin does not overlook the needs of employees seeking part-time employment, finding solutions to balance the demands of work and family life.

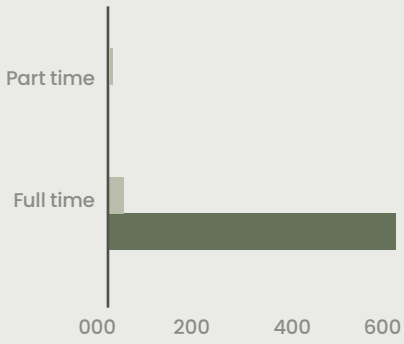
ORI Martin actively contributes to local employment in the areas in which it

CONTRACT TYPE

Permanent contracts
95%

Fixed-term contracts
5%

TYPE OF EMPLOYMENT



Women Men

	Full-time	Part-time
Women	33	5
Men	598	0

Professional category	At 31 December 2024			
	<30 years old	30 to 50 years old	>50 years old	Total
Executives	0	0	11	11
Middle Managers	0	11	9	20
Office Staff	17	109	42	168
Plant workers	58	253	126	437
Total	**75**	**373**	**188**	**636**

Professional category	At 31 December 2024		
	Men	Women	Total
Executives	11	0	11
Middle Managers	17	3	20
Office Staff	133	35	168
Plant workers	437	0	437
Total	**598**	**38**	**636**

operates, as demonstrated by the fact that almost the entirety of its workforce are from the province of Brescia or from areas around its sites.

Over the years, the Company has established solid and enduring relationships with employees and trade unions rooted in mutual respect and recognition, promoting continuous dialogue on the issues of greatest importance for employees. ORI Martin operates in full compliance with applicable legislation, as demonstrated by the fact that nearly all employees are safeguarded by collective bargaining agreements.

Specifically, for the Brescia site, the national collective agreement applied is the CCNL Metalworking-Industry contract. This is accompanied by secondary corporate negotiations, renewed in 2021 and valid for four years. This agreement guarantees employees a series of additional economic benefits, including a productivity bonus, quality bonus, professional-expertise supplement and training bonus. The Metalworking collective agreement is also applied at the Ospitaletto plant and, as in Brescia, incentives are in place connected to the achievement of specific production standards, in terms of both quantity and quality.

The Company is committed to meeting and informing trade unions, with sufficient prior notice, regarding strategic company decisions that could lead to significant changes in the existing production structure and the organisation of work, guaranteeing dialogue and transparency.

The professional category with the greatest number of employees is that of plant workers, at approximately 69%, unchanged from 2023. Next are office staff at 26%, middle managers at 3% and executives at 2%. The majority of Group employees fall within the age range of 30 to 50 years old, representing 59% of the workforce. The next largest group is that of employees over 50 years, which represents 30%, and then under 30 years, representing 12%.

New Employee Hires and Employee Turnover

There were 53 new hires in 2024, less than in 2023, which saw a peak due to extraordinary production requirements.

Confirming ORI Martin's renewed commitment to human capital as a key factor of sustainable growth of the company, considering the new hires, around 51% are employees in the age range of 30 to 50 years, 42% are employees under 30 years and the remaining 8% are employees over the age of 50.

HIRES					
Number and rate of turnover of new hires by gender and age	At 31 December 2024				
	<30 years old	30 to 50 years old	>50 years old	Total	% Rate
Men	21	24	3	48	8%
Women	1	3	1	5	13%
Total	**22**	**27**	**4**	**53**	**8%**
Rate	29%	7%	2%	8%	

TURNOVER					
Number and rate of turnover of employees who left the Group by gender and age	At 31 December 2024				
	<30 years old	30 to 50 years old	>50 years old	Total	Turnover %
Men	10	9	19	38	6%
Women	2	0	0	2	5%
Total	**12**	**9**	**19**	**40**	**6%**
Turnover	16%	2%	10%	6%	

At the same time, 40 members of personnel left the company during the year, for an outgoing turnover rate of around 6% of total employees at 31 December. Of these 40 individuals, 19 were employees over 50 years, most entering retirement.

6.1.2 A safe environment

ORI Martin considers occupational health and safety a priority for the protection of its personnel and all external stakeholders it deals with. In this regard, the Company is fully committed to achieving excellence in the sphere of safety and to promote a culture of awareness throughout the organisation. This translates into organised management of health and safety, aimed on one hand at positively and concretely meeting the needs of all parties involved, and on the other hand at ensuring a health and safe working environment for all employees, constantly analysing working environments and taking into consideration all factors relevant to safety.

In execution and development of these activities, ORI Martin has adopted an increasingly structured approach capable of guaranteeing the highest standards of health and safety for its people, starting with risk assessment of its production activity. In order to achieve this goal, ORI Martin conducts its activity within its production plants in accordance with legislative requirements, establishing constant dialogue with employees and ensuring that access to all company structures, and processes assigned to external parties, take place in complete safety. In this regard, in 2019, the health and safety management system was updated, adopting the principles of standard ISO 45001, which covers all employees and workplaces of the plants. Certification was confirmed in 2023 for the Brescia plant and in 2022 for the Ospitaletto plant, following auditing by an independent third party. In 2024, maintenance checks did not identify any significant non-conformities.

Furthermore, the Brescia plant is classified as a major accident risk (RIR plant with low threshold) pursuant to Italian Legislative Decree 105/15 implementing Directive 2012/18/EU. This is in relation to the storage, beyond the thresholds set by the decree, of abatement powders for fumes containing dangerous substances, in particular zinc oxide and lead compounds classed as dangerous for the environment.

On this basis, in accordance with the Decree, ORI Martin has prepared a Major Accident Prevention Policy, which includes targets set in the field for prevention and control of major incidents in relation to safeguarding health & safety, the environment and assets.

According to the management system, the safeguarding of workers' health and safety is guaranteed by a dedicated structure operating in close cooperation with the Plant Management. This structure, in implementation of the provisions established through corporate negotiations, meets on a quarterly basis and is composed of different key figures, including the Head of the Prevention and Protection Service (RSPP), safety officers, Department Heads, the Human Resources Manager and Worker Safety Reps (RLS), each with a specific and essential role in maintaining a safe and healthy working environment.

There is also a system of internal reporting, which is managed in order to identify appropriate corrective actions or improvements. All reports are analysed by management, by the RSPP and by department heads involved, and may lead to inputs and improvement actions.

In accordance with Italian Legislative Decree 81/2008, ORI Martin manages dangers connected with health and safety in plants by identifying and evaluating the risks through a special procedure aimed at their monitoring, mitigation and updating. The Risk Assessment Document serves to provide an accurate picture of the risks present in the workplace and the prevention and protection measures adopted for their effective management. The Risk Assessment documentation is re-examined during the periodic meetings established by Italian Decree 81/08 and updated in the case of significant changes to the layout, systems or equipment.
Risk Assessment documentation was updated in 2024, including revision of the **Rolling-Mill Department Sheet** and the **Rolling-Line Operator Sheet**, in order to precisely reflect the evolution of activities and roles within the company. At the same time, document **M5314-01 "List of Duties"** was updated, which currently includes **219 duties**.

Another review of Risk Assessment documentation is planned for 2025. This is aimed at the introduction of new duties and updating of existing ones, ensuring the organisation of work remains constantly aligned with risk assessment.

Active participation of employees is essential to guarantee a safe and healthy working environment. Employees are involved in all phases for the evaluation of dangers and risks, and in implementation of emergency plans. This involvement occurs through flagging of potential dangers, participation in periodic health-and-safety meetings and completion of the necessary training.

Consultation of workers is ensured through the figure of the Worker Safety Rep (RLS), who serves a fundamental role as a communication channel between workers and the Group on health and safety issues. The Worker Safety Reps are involved in all matters set out by Italian Decree 81/08 and are also consulted on issues connected to worker health and safety more generally, as well as for activities linked to the Occupational Health and Safety Management System (*SGSL*).

All employees receive full, specific training on occupational health and safety. In this regard, ORI Martin is actively committed to prevention, offering specific training and skills courses for employees based on their duties and the specific risks associated with their work. Near misses and injuries during the year were also re-examined, focusing on the corrective actions triggered.

At the time of hiring, all employees participate in an onboarding programme that provides them with knowledge of health and safety matters as set out in the aforementioned Decree. The safety manual is provided during this phase. This contains the procedures to follow in all Company departments, the emergency management plan with relative floor plans and applicable personal protection equipment (PPE). In this regard, an investment of € 250,000 was made for the purchase of new uniforms, designed for greater safety and to be more practical.

ORI Martin is actively committed to promoting the well-being and safety of its employees, ensuring they are in a good state of health and capable of performing their work safely. ORI Martin employees

can voluntarily sign up for an internal healthcare fund (***FAIO***) funded by both the Company and the employee, completing the supplementary healthcare offered by MetaSalute and offering additional benefits (e.g. supplementary pay in the event of long periods of illness).

Occupational health services are managed by a Company Doctor who performs monitoring and health-surveillance duties, preparing a health report and Health-Surveillance Protocol. These documents are prepared annually following the analysis of generic and specific risks and any testing conducted in the workplace. The Company Doctor also manages periodic medical examinations, providing indications for the prevention and management of work-related ill health. Health-surveillance involves the organisation of regular medical examinations for all employees of every department, including tetanus vaccination, where mandatory for the type of work performed. The annual flu vaccine is also made available to employees who request it. In addition, two annual inspections are performed of the plants, during which a health protocol is drawn up. These checks are supported by diagnostic examinations and an annual periodic meeting, as set out by article 35 of Italian Legislative Decree 81/08.

One of the main problems that frequently affects workers in the steel plant and rolling mill is hearing loss. To handle this situation, the Company has implemented a specific monitoring system based on employee age and exposure to risk. In addition to providing single-use ear plugs and standard ear protectors, all employees have a mould taken of their ears in order to provide personalised protectors with technical specifications validated by the safety office.

For workers who are not employees, there is no internal management of health surveillance. During preparation of the Interference Risk Assessment Document (DURVI), the Contractor or Subcontractor is requested to guarantee that the organisation fulfils its obligations pursuant to article 41 of Italian Legislative Decree 81/08, also through self-certification.

The table below details the total number of work-related injuries and corresponding rates for employees. For injury rates for non-employees, please see the Appendix.

Total number of work-related injuries

Employees	At 31 December 2024		
	Men	Women	Total
Total number of recorded cases of work-related injuries	31	0	31
of which, deaths due to work-related injuries	0	0	0
of which, with serious consequences (>180 days absence)	0	0	0
of which, with limited consequences (>3 days absence)	29	0	29
of which, with absence <3 days	2	0	2
of which commuting incidents	0	0	0
Hours worked	**1.011.860**		
Recorded work-related-injury rate[7] (per million hours worked)	**30,6**		
Work-related injury rate for injuries with serious consequences[8] (per million hours worked)	**-**		
Mortality rate following work-related injuries[9]	**-**		

[7] Please see Methodological Note for details of calculation.
[8] Please see Methodological Note for details of calculation.
[9] Please see Methodological Note for details of calculation.

In 2024, there were a total of 31 work-related injuries, representing an increase of 3% on the previous years. This is primarily due to injuries with limited consequences, largely regarding accidents caused by slipping, impacts, strikes and compressions with machinery and equipment used on a daily basis. The recorded-work-related-injury rate decreased from 31.4 to 30.6 per 1,000,000 hours worked. In addition, in 2024, 1 case of work-related ill health was recorded, involving hearing loss, at the Brescia plant. Considering non-employees, two accidents occurred in 2024, one of which was serious, at the Brescia plant.

Prevention of occupational health and safety risks is of central importance in order to guarantee a safe and secure working environment for all employees. The Company is constantly committed to disseminating a culture of prevention, implementing practices and procedures that safeguard the health and safety of its employees.

A tangible example of this commitment can be seen in the organisation of two days dedicated to occupational health and safety. During the first day, ORI Martin hosted a study organised by the Italian Metallurgy Association, offering a unique opportunity to present its plants and processing techniques. This event not only made it possible to share prevention, maintenance and monitoring activity adopted in daily work, but also promoted exchange of knowledge and experience between technical personnel and external personnel of the Company.

On the second day, ORI Martin hosted an edition of "La persona: prima!" (people first), a Confindustria Brescia initiative promoting safety in the workplace. This project involved various companies, including ORI Martin, united to propagate a comprehensive health and safety culture and share best practices. During this event, the Company presented its management, monitoring and prevention activity, also highlighting the processes of technological innovation and digitalisation that contribute to improving safety in the workplace.

Behaviour-Based Safety Project

Following on from 2023, ORI Martin continued its **Behaviour-Based Safety (BBS)** initiative promoting the safety of the company's plant workers. The aim of this project is to improve the behaviour of workers during operations that could pose risk of injury, through an approach rooted in observation and positive reinforcement.

The method adopted focuses on identifying conduct that could generate risks, analysed on the basis of historic injury and near-miss data, as well as through interviews with department personnel. The behaviour identified are compiled in a **checklist**, used during observations to monitor the frequency of "negative" events. **Corrective actions** are defined for each example of critical behaviour, with the goal of reducing the probability and severity of any accidents.

> In 2024, a second phase of the **BBS project was launched**, specifically focused on the **TT department**, formalised with release of the plan on **18/03/2024**. During this phase, **three priority behaviour types** were identified for action:
> 1. Operators must **descend backwards from forklifts**, facing the vehicle, using the handles and maintaining three points of contact - **behaviour improved from 59% to 80%**
> 2. Operators must **wear protective goggles when cutting ties - from 81% to 95%**
> 3. Operators must **wear protective goggles when using compressed air - from 86% to 95%**.

A **dedicated checklist** was made to monitor these three specific behaviours. Furthermore, operators were actively involved in this phase, **incentivising them to achieve the set goals**. Progress of the project was assessed on a **two-weekly basis**, to monitor headway and plan any corrective or motivational measures.

Smart Track Systems

In the context of the **Light House 4.0** project, development of the **cyber-safety** system continued, with the aim of protecting the health and safety of employees operating in closed, isolated or potentially dangerous environments. The project involves adoption of **smart monitoring systems** capable of **quickly, precisely and automatically** reporting any emergency situations, enabling swift and effective management of accidents.

The system is built around **wearable devices** provided to employees who are working alone (e.g. during patrols) or working with high-risk machinery. These devices, which are currently being **calibrated for the monitoring of duties**, are **connected to a central monitoring hub** and are generally worn on the belt.

They are designed to **detect anomalies based on body position**: if the device identifies that a person passes from vertical to horizontal for a prolonged period (as would happen in the event of a fall or illness), an **alarm and visual warning** are automatically activated and a signal is sent to the hub. A **built-in geopositioning** system enables precise identification of where the worker in difficulty is located, allowing **a rapid response by emergency personnel**.

6.1.3 Development of skills

The promotion of inhouse skills, expertise and intellectual capital, and professional development of personnel is vital in order to guarantee the success and competitive positioning of a Company in the long term. On this basis, ORI Martin works daily to develop the skills and individual qualities of every employee, providing each member of personnel opportunities for professional growth and development.

In 2024, a further step was taken in the Company's commitment to maintaining significant investment in training, with the launch of various training initiatives with an integrated approach and promoting greater cooperation between employees, aligned with the achievement of strategic goals.

Valuing and promoting individual skills and continuous learning are included in the list of levers that the **ORI Martin Code of Business Conduct** identifies for management of its human capital. Together with innovation of products and production processes, the Company considers it essential that the skills and expertise of its personnel are continuously updated.

As soon as personnel join the Company, the importance of training is emphasised with onboarding initiatives, involving an introductory meeting with the Human Resources Office. From January 2025, this meeting will become part of a structured training process aimed at providing initial information on safety, quality, environment, sustainability, research and development, the digital sphere and initiatives dedicated to people's well-being.

On their professional path, each employee is encouraged to develop their skills and interests, and to explore new areas. Specific training programmes are offered in this context, focused on technical and behavioural concepts. Planning of this activity is managed annually by the Human Resources function through a training plan prepared in cooperation with all heads of management systems (safety, quality, energy and environment) and shared with Trade Union Representatives.

During the reporting year, the total number of training hours was around 28 per employee, remaining in line with the previous year (29 in 2023). This result was made possible by significant investment to strengthen the training plan, which enabled a broader training offer and extension of programmes across personnel.

Two categories of training involved the entire company population.

The first course, entitled **Authoritarian or Authoritative? From violence to knowledge**, lasted four hours and provided an opportunity to explore topics around communication, and specifically communicative and behavioural violence.

The second course on **Diversity and Inclusion** at Ori Martin, in collaboration with the team led by Dr Bannò from the University of Brescia, was aimed at the acquisition of specific knowledge and skills regarding inclusion, presented in terms of opportunities for change towards the effective creation of value aligned with the corporate context.

As shown in the table, in 2024, the total number of training hours for the Brescia and Ospitaletto plants was 21,259, representing an increase of 18.5% compared to the previous year. This significant increase was particularly driven by the Brescia plant, which saw a big jump in training due to the inauguration of the new Company Academy and the introduction of new structured learning, coaching and transferable-skills-training pathways.

Hours of training per person by gender and professional category in 2024

	Hours, men	Per person, men	Hours, women	Per person, women	Total hours	Total per person
Executives	182	16,5	-	-	182	16,5
Middle Managers	695	40,9	125	41,7	820	40
Office Staff	5.585	42	1.432	40,9	7.018	41,8
Plant workers	13.240	30,3	-	-	13.240	30,3
Total	**19.702**	**33**	**1.557**	**41**	**21.259**	**33,4**

Ment'Ori Project

After promising results obtained in the field of training over the years, ORI Martin decided to launch the Ment'ORI project in 2023. This initiative involves 12 area and function managers, with the aim of identifying areas to develop their own potential and that of others, filling any gaps and optimising communication dynamics. These tutoring and coaching activities are not only beneficial for less-expert personnel, but also enhance transferable skills.

Additionally, for personnel involved in production, the path of individual professional growth involves an evaluation that brings together objective aspects, based on the description of roles (including the complexity of the position and seniority of the employee), and subjective aspects expressed collectively by the figures of reference: team leader, department manager, technical manager and human resources manager.

For management personnel, the system is based on a management-by-objectives logic. This uses company strategies to identify key performance indicators (KPIs) and measure the level of achievement of the targets set. On the basis of the results achieved and in line with company budgets, managers may receive bonuses based on their evaluations.

The courses offered at the Brescia plant include initiatives for training and reflection on specific issues that go beyond the world of work. This includes family life, promoting the idea that every training course can be a valid tool for personal and professional growth.

6.2 Well-being at Ori Martin

The Company's commitment to offering a safe and healthy workplace also feeds into its Company Welfare Plan, designed to meet the needs of employees and guarantee them work-life balance and respect as individuals. To facilitate this balance between working and home life, requests to adjust working hours are always accepted and analysed in terms of their feasibility. Various options for altered working hours are also considered for shift workers, whist guaranteeing production activity.

Ori Martin's Initiatives Aimed at Families

New Parents Bonus

Following on from 2023, ORI Martin has continued to issue a bonus for new parents in the Company, consisting of a one-off net additional payment of **€ 3,000** for each male or female employee who becomes a parent, including those who adopt. The goal of this initiative is to provide economic support to the families of employees.

Marriage Bonus

Since 1 January 2024, the Company has enhanced its welfare package with an initiative of great symbolic value: a *marriage bonus*. A net amount of € 500 is given to all employees celebrating a wedding or civil union during the working relationship, as a symbol of the company's support and proximity for such an important event in an employee's personal life.

Gift for the Children of Employees to Mark Santa Lucia Holiday

Every 13 December, the Company marks the Santa Lucia holiday by donating a gift to each child of its employees, up to the age of 10 years.

Study Grants

ORI Martin offers special bursaries to cover the costs incurred by employees for education of their children (middle, secondary and university), such as tuition fees, university fees and costs for books.

In addition, all employees have been given the possibility to claim for their children's schooling costs during the calendar year (regardless of legal status and including adopted children), whatever their declared income and regardless of the results achieved by students.

Ori Martin Internal Worker Welfare Fund (FAIO)

Launched on 1 January 2012, the ORI Martin Internal Worker Welfare Fund (FAIO) provides healthcare and economic support to members. Each participating employee pays € 5.00 per month, debited directly from their salary. The fund is sustained both by contributions from the company and other internal sources, including:

- *a specific contribution for each participating employee*
- *payment of disciplinary fines*
- *fees for unused shareholders' meeting hours.*

The Company has always actively supported the fund, as set out in the corporate agreement of 16 November 2011.
The FAIO is founded on the principle of solidarity and its purpose is to provide supplementary healthcare and other forms of economic assistance to employees in difficulty. The Company publishes annual regulations detailing the methods of service provision, available through the ZConnect application.
All *FAIO* members provide their assistance free of charge.

Ori Martin's Initiatives For Employee Health

Flu-Vaccine Campaign

In the context of efforts to promote health and prevention, the Company provides all employees with free access to flu vaccination. The service is offered annually during the autumn, in line with the campaign run by the Lombardy Regional Authority and is completely free of charge. Employees can choose between two options:

- *booking and receipt of the vaccine dose directly in the workplace, including any secondary doses*
- *administration of the vaccine at the company infirmary during working hours, with the support of specialised healthcare personnel.*

Prevention Campaign

ORI Martin has long supported numerous non-profit associations operating in the Brescia area and nationally, combining the essential ingredient of solidarity with donations and support, and safeguarding the health of its workers. This commitment also translates into opportunities for training, information and promotion of campaigns supporting scientific research.

In 2018, in collaboration with the ANT Foundation, the Company organised free melanoma and thyroid-cancer check-ups for employees. It provides support to the Foundation twice a year through fund-raising campaigns organised at the Company canteen.

In 2019 and 2024, the Company gave all employees the opportunity to sign up to the melanoma and thyroid-cancer prevention campaign. Each member of personnel had access to a free check-up during working hours, with qualified professionals and diagnostic tools at the company infirmary.

Continuing to consider prevention measures, in 2019, the Company ran information sessions with the Italian Organ Donor Association (AIDO), which presented ORI Martin with a "gold medal for social commitment" in the same year. This award goes to individuals, institutions or professionals who have helped foster a culture of donation.

Canteen Project

The Company offers its employees a canteen service, both day and night, which also opens on public holidays and throughout festive periods. Meals are cooked onsite by three cooks who alternate shifts, and the menu changes on a seasonal basis, offering a range of dishes to meet various dietary needs. Every day, there is a choice of five different first courses and five different second courses, with at least one vegetarian option. Those with allergies or food intolerances can agree a menu with the canteen manager.

The canteen space, which is owned by ORI Martin, has recently been renovated, making it more welcoming, with the addition of floral decoration and three monitors informing employees about company initiatives.

Changes include the option for all those who use the service to take an extra portion of fruit at the end of their meal, in addition to that included in their meal. This option is rooted in the idea that looking after oneself and one's health begins at the dinner table.

The cost of each meal paid by employees is € 0.16, while the Company covers the remainder.

Ori Martin's Initiatives

Tax Assistance

The Company has signed an agreement with Caf Acli Srl tax assistance centre, offering employees a comprehensive service for annual submission of their *730* tax form. Employees have two different options for receipt and submission of the form:

- *receipt and submission directly at work*
- *receipt and submission at an affiliated centre.*

This service is entirely managed by qualified Caf-Acli staff and is provided during working hours at the Company.
The cost of the service is partially covered by the Company, both for the single and joint form.

Additional Supplementary Welfare Contribution

The Company also guarantees a monthly contribution to the Cometa[10] supplementary fund, paying in a higher amount than that established by the national collective bargaining agreement. Specifically, national contracts state that the Company should pay in 2%, calculated based on the minimum pay scale, with 1.2% paid in by the worker if they choose to assign their portion to the Cometa supplementary welfare fund.

For newly registered workers and those younger than 35, the Company increases its contribution to 2.20% based on minimum contractual pay. Additionally, the Company pays in 2.5% based on the minimum pay scale for employees who sign up to the fund.

May Day - International Workers'Day

On 1 May each year, marking the traditional shutdown of production, the Company enthusiastically opens its doors to employees and their families, providing opportunities to visit the plants and explore the place where their loved-ones work first-hand.

On this special day, members of personnel who have reach important milestones at the Company are celebrated, with presentation of a special medal, marking 20, 30 or 40 years of service.

Those receiving medals join then join the ORI Martin ANLA Group for lunch together in a local restaurant and to celebrate International Workers' Day, enjoying time together and recognising their efforts.

As a mark of the Company's appreciation of employees' dedication and their professional careers, Management also offers them a bonus in their April pay:

- *€ 1,000 for 20 years of service*
- *€ 2,000 for 30 years of service, and*
- *€ 3,000 for 40 years of service.*

This is a sincere and well-attended event, recognising the value of labour and the company community.

[10] ***Cometa*** *is the* ***National Supplementary Pension Fund*** *for workers in the metalworking and plant-engineering industries and for employees in the gold and silver sector.*

Remoteworking

Following the Covid-19 emergency, the Company decided to offer all employees whose duties were compatible with homeworking the opportunity to adopt this format for a set number of working days. Homeworking days are scheduled, also on a rotation basis, in agreement with employees' direct superior, with a maximum of five days per month. To facilitate this working approach, each employee involved is provided with a laptop.

Flexibility

The Company promotes flexible working for all employees whose duties allow them to complete tasks offsite. It is possible to agree flexible start and finishing times to enable a better work-life balance. Subject to the approval of their manager, each employee can bring forward or delay their arrival at work, finishing the working day after having completed the set eight hours of work.

Best Practices Committee

In line with the Company's commitment to sustainability, the Sustainability Manager has created the Best Practices Committee. This has the aim of developing projects that reflect corporate values and promote a circular and sustainable working environment, and combining departmental needs with those of offices, creating a unique synergy. On this basis, the committee members include both a production operative and the Head of Production Personnel for the Steel-Plant Department.

Camminat'ORI group hike.

Camminat'Ori Walking Group

In March 2024, the Best Practices Committee launched the Camminat'ORI project. This initiative invites all employees of the ORI Martin Group to join organised walks, on nature trails and far from traffic noise, each lasting approximately 50–60 minutes. The project has several aims: to promote physical and interrelation well-being, to promote local integration, to improve company relationships, to increase the frequency of meet-ups (weekly or two-weekly) and, over time, to extend the initiative to other companies and Group sites (e.g. Ospitaletto).

Camminat'ORI has also been considered as an integrated project within the Sustainability Report: in addition to well-being and internal cohesion, it aims to generate a charity impact. In fact, use of the Strava app is being evaluated to create an internal group to track the number of kilometres covered. For each kilometre, the company will make a donation to a voluntary social association already active within ORI Martin, so that "the more you walk, the more you donate".

Ori Martin's initiatives for inclusion and gender equality

Collaboration with "Women at Business" Association

Another important initiative is the partnership with the "Women in Business" association, which encourages the presence of women in business. For many years, it has been a priority of ORI Martin to value skills and consolidate a shared culture that places employees and other personnel at the centre of its business.

In this context, the presence of women within the company has been defended and promoted, aiming to hire a growing number of women through tangible measures. The partnership with "Women at Business" represents a further important step in this direction. The partnership with "Women at Business" involves ORI Martin's participation in working groups for the promotion of inclusivity in the workplace and creation of ideal employment conditions for female employees.

Women in the Steel Industry

Another initiative in the sphere of female inclusion is the **"Acciaio al femminile"** project run by **Siderweb**, which promotes gender equality and female empowerment in the steel industry. Launched in 2021, the project aims to build a support network, working on key issues such as female empowerment and gender equality, with a particular focus on younger generations. The last three years have seen in-person and online meetings of participants and sector professionals, including entrepreneurs, scientists, researchers and trainers. These events have fostered fruitful discussion of the role of women in the world of work and in the economy.

Project goals

The project has several key goals:

- **Networking:** *creating a community in which to share best practices, needs and requirements, promoting cooperation between those involved.*
- **Leadership:** *offering the opportunity to engage with professionals from outside our industry on leadership and women's careers, particularly in traditional sectors.*
- **Stories:** *telling the stories of female leaders, to inspire future generations and offer models for success.*
- **Steel:** *increasing the presence of female voices and figures at conventions, webinars and events organised in the steel industry.*
- **STEM:** *promoting academic initiatives, particularly in the context of STEM-related university courses.*
- **Benefits:** *raising awareness and creating a culture of inclusivity and equality within companies and the industry at large.*

In 2024, Siderweb, together with ORI Martin and six other steel companies, contributed for the research call "Training female leadership: companies, integral ecology and inclusion" in the context of the doctoral course in "Human sciences and training" at the Università Cattolica del Sacro Cuore university. The total contribution of € 15,000 over three years enabled Shari Tonoli to win the research position and participate in the programme. This initiative falls within the context of the "Acciaio al Femminile" project and was made possible by the collaboration of CSB Commerciale Siderurgica Bresciana, Euroacciai, Eusider, Feralpi Group, Ferriere Bellicini, ORI Martin and PPinox (please see the official project website for further details).

ORI Martin representative, Carolina de Miranda, followed the project from its launch and will continue to actively promote it until 2025. Her efforts centred on encouraging colleagues and external personnel of ORI Martin to participate in "Acciaio al Femminile" meetings and webinars as an opportunity for personal growth and development. A video-documentary of the "Acciaio al Femminile" project will be presented during the Made in Steel event.

6.3 Supply-chain partners

Suppliers have always represented essential partners for growth of the Group, and efforts are made to cultivate a relationship rooted in respect, loyalty and impartiality. ORI Martin acts on this commitment through its founding principles and values, as set out in the Code of Business Conduct, in the context of all daily activity with commercial partners; first and foremost suppliers and customers.

Supply-chain management is an absolute priority for ORI Martin. Not only is it essential to guarantee responsible procurement, but also to ensure a positive impact on the environment, workers' rights and local communities. On this basis, the Company is committed to working in close collaboration with its suppliers to develop and implement sustainable practices throughout the supply chain. ORI Martin recognises that a sustainable business approach regards not only its internal operations but also its influence on the supply chain.

Therefore, the Company requests that all suppliers share and adopt its model of conduct, which places a focus on **ethics, social responsibility and environmental impacts**.

Recognising the strategic importance of selecting reliable partners to build solid and lasting growth, ORI Martin adopts a detailed supplier selection procedure (also in accordance with standards ISO 9001 and IATF 16949) and listens carefully to customers and their needs.

Before being accepted as qualified suppliers and added to the Register, potential ORI Martin suppliers go through a rigorous assessment procedure involving various corporate functions. This procedure guarantees that suppliers meet the highest professional and quality standards for all relevant aspects.

Assessment of suppliers is performed by managers of the various corporate areas, including the Purchasing, Quality, and Environment and Safety Offices. Each manager expresses their assessment based on their specific skills and expertise. Particular attention is paid to suppliers of raw materials required for production. These suppliers play a crucial role and must demonstrate that they are able to supply high-quality materials compliant with the required standards. This includes suppliers of scrap and suppliers of outsourced services. Only after the successful outcome of this assessment procedure are suppliers qualified and added to ORI Martin's Supplier Register. This process ensures that only high-quality and highly reliable suppliers are selected to work with the company. These suppliers have a certified quality management system in accordance with the UNI EN ISO 9001/2015 framework.

Suppliers of scrap must also have certification pursuant to EU Regulation 333/2011 for the handling of scrap metal that ceases to be waste. All suppliers must observe environmental and safety regulations. Additional requirements have been introduced to assess alignment of suppliers with safety and environmental standards, guarantees of employment and regular payment of wages. Maintenance of these requirements is monitored by the IT management system that logs the expiry of certificates.

For purchased materials considered to be "dangerous substances/mixtures/products", to man or the environment, the supplier is always required to provide the correspond-

ing Safety Sheet detailing the characteristics and safety and environmental aspects. For all order, suppliers are required to fully comply with the provisions of Italian Legislative Decree 231/2011, in compliance with the contents of the ORI Martin Code of Business Conduct, as well as sharing the provisions of Italian Legislative Decree 196/2003 (Privacy Code) and EU Regulation 676/2016 (GDPR) which therefore all represent binding contractual conditions.

Every year, ORI Martin suppliers are assessed using a rating system that takes into account the quality of the product and service provided. This rating is determined automatically using an algorithm that combines any instances of non-conformities identified in the period in question with other parameters, such as punctuality of deliveries.

The main ORI Martin supplies originate primarily from northern Italy, as the plant is located in an industrial district that is home to numerous actors in the steel supply chain. The proximity of suppliers is also a competitive advantage in terms of reducing transport costs. For this reason, assessment of suppliers is based on a series of criteria, including product quality, conformity with required specifications, prompt delivery and the ability to guarantee a reliable service. These parameters are assessed objectively and transparently, guaranteeing that suppliers maintain the quality standards demanded by ORI Martin.

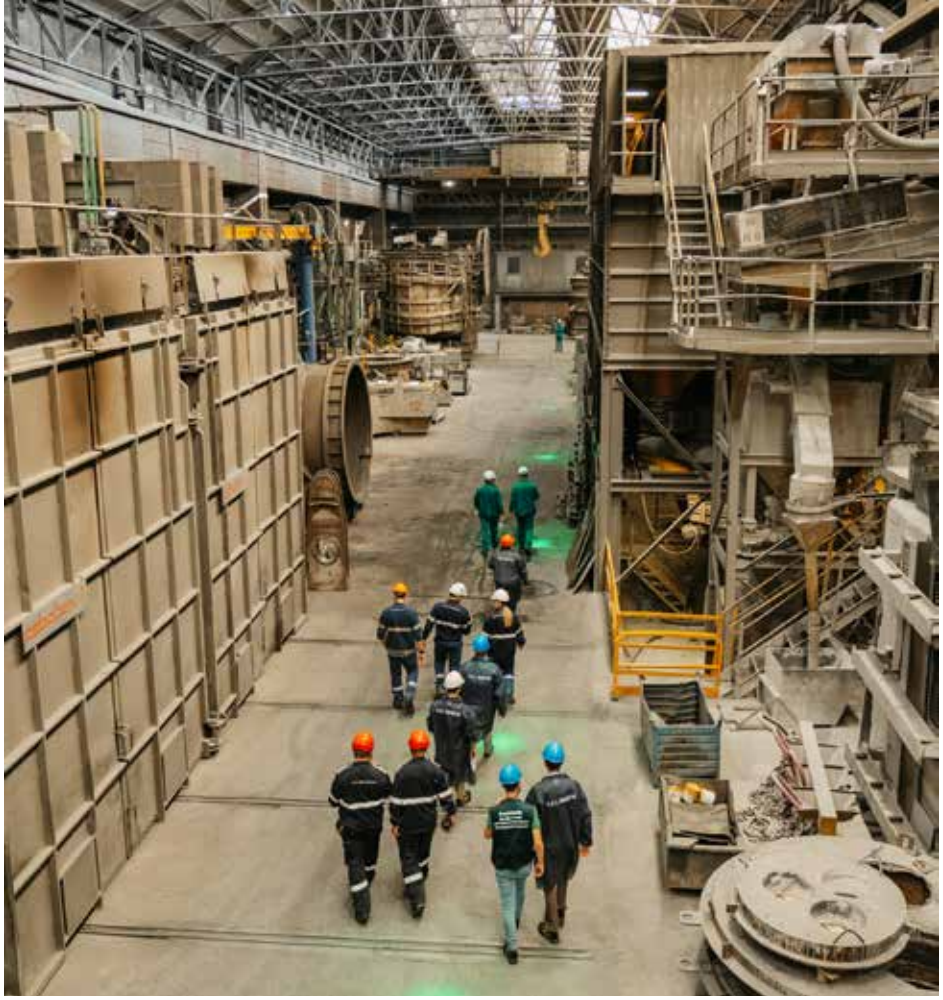
Through the assessment process, ORI Martin can identify any areas for improvement and work in synergy with suppliers to guarantee a continuous supply of high-quality products and services. ORI Martin is committed to maintaining close partnerships with its suppliers, promoting a relationship of mutual trust and working together to achieve quality goals and customer satisfaction. The most important raw material purchased is scrap, supplied primarily by the associate company AOM Rottami S.p.A., based in Lombardy. Pig iron and reduced iron comes from outside the EU.

In 2024, ORI Martin further strengthened its commitment to supplier evaluation by taking part in the **EcoVadis®** survey and gaining a **Silver Medal** as a result. EcoVadis® is a leading international platform for corporate sustainability assessment, analysing the sustainability performance of more than 150,000 companies globally. This platform supports companies in the management of ESG (environmental, social and governance) risks, achievement of corporate sustainability objectives and improvement of performance throughout the value chain. EcoVadis® provides verified data and useful details to support the decarbonisation of the supply chain, develop sustainable procurement strategies and promote collaboration with suppliers. Its assessment model is based on evaluation of suppliers' performance in four key areas:

- Environment
- Labour practices and human rights
- Ethics
- Sustainable procurement

The supply of materials used in production is monitored also in terms of the CO_2 emissions produced. For each supplier, volumes transported and kilometres travelled are recorded for each delivery. The calculation is then included in scope 3 emissions for carbon-footprint analysis, as specified in Chapter 5.3.1 Greenhouse gas emissions and CO_2 footprint.

Going forward, ORI Martin is committed to implementation of a structured and clearly defined process for supplier management. The primary goal of this process will be to promote the development stable and lasting relationships with



partners of the company and to guarantee continuous innovation, increased quality and integration of sustainability actions throughout supply chains.

Listening to customers, recognising their needs and requests, and the development of solutions that can meet and anticipate their requirements are strategic activities of vital importance for a company with its competitive advantage rooted in working to order on the basis of the specific needs of its consumers.

In addition, ORI Martin is committed to establishing commercial relationships with solid foundations in shared standards and ethical principles. In this context, it provides all customers with a declaration, renewed every year, which excludes business relationships with countries in conflict zones. This enables customers to declare the absence of conflict minerals in the steel they purchase, meaning that it does not contain resources extracted in high-risk regions where the trade in minerals may rely on forced labour or be used to finance illegal activity. ORI Martin operated in accordance with the principles of the UN Global Compact, even though it is not formally a participant.

ORI Martin recognises that compliance, chemical safety of products and the choice of raw materials that are not derived from critical areas, are fundamental for the sustainable management of the supply chain and for environmentally friendly design of sustainable products. On this basis, the Company is committed to drafting and constantly updating compliance documents, ensuring the observance of regulations such as REACH and restrictions on Substances of Concern (SoC) in products, in addition to guaranteeing there is no use of conflict minerals. This commitment to public disclosure further demonstrates the Company's careful attention to responsible procurement, transparency and traceability, along with regulatory compliance.

ORI Martin is committed to favouring intermodal transport for the delivery of its products to foreign customers. Due to the long distances that must be travelled, this enables a significant reduction in greenhouse-gas emissions.

In terms of trade associations, ORI Martin is an active member of the leading organisations in its sector: Federacciai and the Italian Metallurgy Association (AIM).

Ramet Consortium

In the context of participation in the **Brescia Industrial Association (AIB)**, the Company is part of **RAMET (Consortium for Environmental Research for Metallurgy)**. The consortium, founded in **2005**, brings together **22 metallurgy companies** in Brescia for a joint project to research and monitor the environmental impacts of production on the working environment and surrounding areas.

RAMET utilises **modelling studies, environmental sampling, chemical analysis** and **research into micropollutants**, with the aim of increasing sustainability in the metallurgy sector. The consortium's main activities include:

- **Definition of sampling** criteria for the categorisation of scrap
- **Monitoring of air quality** through modelling and chemical analysis in order to determine the contribution of the metallurgy sector to emissions of particulate matter
- **Study of organic micropollutants**, optimal operating conditions and parameters that influence their formation
- **Analysis and optimisation of solutions for the containment, treatment and analysis of rainwater**
- **Development of waste-management strategies**, evaluating treatments, disposal and possible solutions for reuse
- **Study of the environmental impact and treatment of polluted land**
- **Assessment of diffuse emissions** and their environmental and health consequences
- **Epidemiological research and studies on work-related illnesses** connected to exposure to certain pollutants.

RAMET therefore stands as a point of reference for **research, environmental monitoring and definition of innovative strategies** for sustainability in the metallurgy sector.
In addition to RAMET, ORI Martin is part of **ACIMAF** (Italian Association for Wire and Cable Manufacturers) and other strategic entities in the automotive value chain, including the **Italian Association of Fasteners Manufacturers (UPIVEB)** and the **Italian Association of Spring Manufacturers (ANCCEM)**. The Company also works actively with **technology clusters** dedicated to innovation in the industry.

AOM: a strategic partner for scrap

The guarantee of a high-quality ORI Martin product begins at the very start of the process, with the meticulous selection of raw materials. Around 95% of raw materials used are scrap metal, which therefore has a very central role in the production process. In order to ensure the highest standards of quality and reliability of its raw material, ORI Martin can rely on a consolidated relationship with AOM Rottami S.p.A., which supplies over 80% of the annual requirement.

AOM Rottami is a company established in 2005 by ORI Martin and a historic, expert partner in the scrap-metal sector. AOM Rottami collects, processes and sells scrap metal. With its headquarters in Bergamo, AOM Rottami has capacity for the storage, transformation and shipping of over 100,000 tonnes per month.

In addition to the requirements established by ORI Martin for all scrap suppliers (including ISO 9001/2015 certification and certification in accordance with EU Regulation 333/2011), AOM Rottami is also certified in accordance with standards ISO 14001/2015 (Environmental management system) and ISO 45001/2018 (Occupational health and safety management system), thus providing a further guarantee of a management system built on monitoring and continuous improvement of its environmental, and worker-health-and-safety performance.

AOM ROTTAMI

6.4 Social and sustainability contribution across the region

A sustainable enterprise, considered as a part of the local area for which it has a shared responsibility — along with other parties operating there — for its development, has to take on the problems emerging in society. ORI Martin has wholeheartedly embraced this vision, building its actions around the principle that the company is not an isolated entity but an active player with a responsibility to help create shared value.

The Company recognises that corporate welfare, cultural and social policies and engagement in local dynamics have positive knock-on effects for the entire community. Corporate social responsibility also translates into a contribution to local social equity and sustainable development, creating virtuous synergies between business, individuals and environment.

ORI Martin has adopted an integrated approach to ESG criteria, focusing particularly on action in the social sphere, regarding relations with employees, communities, institutions and local areas. This is fully aligned with the **United Nations 2030 Agenda**, which the Company draws on in its commitment to the achievement of multiple **Sustainable Development Goals (SDGs)**, including:

- Goal 3: **Good health and well-being**
- Goal 4: **Quality education**
- Goal 5: **Gender equality**
- Goal 9: **Industry, innovation and infrastructure**
- Goal 10: **Reduced inequalities**
- Goal 11: **Sustainable cities and communities**

Ori Martin's Initiatives

Considering these values, ORI Martin has launched numerous initiatives in social, cultural, environmental and training spheres, whilst strengthening its ties with the city of Brescia and areas neighbouring the plant.

Donation of an urban woodland

Another initiative to increase green space in the neighbourhood took the form of a donation to the municipality in 2020 for an urban woodland. Located north of the plant and named after Giovanni Marcolini, a volunteer from the neighbourhood, it contains a commemorative bust of the Company's founder, Oger Martin. Following creation of this park, the Company launched a partnership with the municipality of Brescia for its enhancement.

The project involves installation and maintenance of art works. A contemporary-art walk will be mapped out dedicated to sculpture, and a programme of cultural activities and concerts will be organised. The first work is currently being created: a sculpture dedicated to the memory of Annamaria Magri, Vice Chairwoman of ORI Martin who was tragically lost to Covid-19 in March 2020.

BAM
Brescia Art Marathon

The Company considers solidarity a core value and supports a range of social initiatives. These include Brescia Art Marathon, an event organised by Confindustria with the aim of promoting health and raising funds for local non-profit associations. The Company covers the sign-up fee for employees and, where necessary, organises medical examinations for competitive activities.

To celebrate participation and promote social interaction, the Company organised post-race drinks, giving the 50 participants the opportunity to enjoy some time together. A Company photographer also documented the event, presenting each runner with a personalised photo.

BAM 2024 Participants – ORI Martin

Social and cultural commitment

For more than forty years, ORI Martin has supported over thirty associations and institutions operating in social, cultural and artistic spheres, with annual donations and supported over the years together with the Company's Seniors Group.

Important commitments in the social sphere include generous support, since its foundation in 1983, to the Nikolajewka school, an important institution in the field of disabilities, and support since 2019 for the Punto di Comunità (community point) project, a decentralised office of the municipal administration working with the elderly and less able members of the local population.

Online for diabetes awareness

ORI Martin sponsored Brescia's paediatric diabetes awareness week, supporting various events to share information and raise awareness about diabetes in young people. Initiatives included temporary health points in Parco Pescheto, Parco Ducos 2 and Parco Castelli in Brescia, where visitors were provided with information and support. In addition, the event *"Oltre lo Sport: Il Diabete che non Limita"* [Beyond Sport: Diabetes doesn't have to be a limit] hosted doctors, athletes and professionals who discussed the relationship between diabetes, sport and nutrition.

Another important initiative was the debate "Past, present and future of diabetes treatment technology", with medical and technology experts sharing their knowledge. The week included a session for dialogue and sharing between politicians, health institutions and families. The end of the event was marked with a football match between teams of ex-footballers, representatives of institutions and local associations, with an atmosphere of community and celebration.

The 'Women at Business' team at ORI Martin, an important collaboration that promotes female presence in companies.

Comunità pratica

Founded in 2022, Comunità Pratica is a group of **13 organisations in Brescia** that have decided to join forces to have a positive impact on the communities they live in.

Through projects and initiatives focused on sustainable development, from an environmental, social and cultural perspective, the Group is committed to improving people's quality of life.

Here are some of its projects:

- **NEI PICCOLI PARTICOLARI**
  Screening for the prevention of skin cancer.
- **RI-VESTI IL MONDO DI VALORE**
  Collection of unwanted clothing.
- **STEM IN GENERE**
  Initiative to introduce students to stem subjects.
- **PRESENTATION OF "DONNE INVISIBILI" EXHIBITION**
  A travelling installation to raise awareness of the role of women in media.

The news for 2025 is that Comunità Pratica will become a full association. **Francesca Morandi** will chair the association, with **Carolina de Miranda** as deputy.

COMUNITÀ PRATICA
Imprese protagoniste del cambiamento

Statistical appendix

GRI 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

Generated value	2022	2023	2024
Value of production	694.721.240	512.110.197	463.202.329
Income from equity investments	1.002.600	3.355.000	2.571.000
Other financial income	1.387.896	4.244.275	5.003.736
Total value generated	**697.111.736**	**519.709.472**	**470.777.065**

Distributed value	2022	2023	2024
Value to suppliers	564.097.797	429.822.506	416.407.904
Value to employees	42.186.778	43.271.225	47.811.105
Value to the Public Administration [11]	728.634	- 4.222.995	345.379
Value to capital providers [12]	2.175.362	9.290.211	9.568.075
Value to the community	622.196	607.655	609.237
Total value distributed	**609.810.766**	**478.768.601**	**474.741.699**

Retained value	2022	2023	2024
Operating income	59.296.925	7.597.655	-16.398.372
Depreciation / Provisions / Write-downs / Revaluations	28.004.045	33.343.216	12.433.738
Total retained value	**87.300.970**	**40.940.871**	**-3.964.634**

[11] Figures for 2023 are negative due to fiscal receivables accrued and tax prepayments.

[12] Unlike the 2022 Sustainability Report, the item "Value to capital providers" includes dividends issued to shareholders during the year.

GRI 2-7: EMPLOYEES[13]

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total workforce	**559**	**29**	**588**	**588**	**35**	**623**	**598**	**38**	**636**
Permanent contracts	533	29	562	560	34	594	567	38	605
Fixed-term contracts	26	-	26	28	1	29	31	-	31
Full-time	559	25	584	588	29	617	598	33	631
Part-time	-	4	4	-	6	6	-	5	5

[13] Indicator GRI 2-7 also requires indication of the number of intermittent contracts and the number of employees with gender "other" and "not indicated". In 2024, as in previous years, there were no employees in these categories at ORI Martin S.p.A.

GRI 2-8: WORKERS WHO ARE NOT EMPLOYEES[14]

Contract type	2022	2023	2024
Internship	1	-	8
Interim personnel	3	-	-
Self-employed workers	-	-	-
External contractors	-	-	107
Total	**4**	**-**	**115**

[14] Please see Methodological Note for details on the estimation of the number of workers who are not employees.

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

Hires									
Number and rate of turnover of new hires by gender and age	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
< 30 years old	19	-	19	30	3	33	21	1	22
30 to 50 years old	31	2	33	36	6	42	24	3	27
> 50 years old	4	-	4	2	-	2	3	1	4
Total	54	2	56	68	9	77	48	5	53
Positive turnover	10%	7%	10%	12%	26%	12%	8%	13%	8%

Turnover									
Number and rate of turnover of new hires by gender and age	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
< 30 years old	1	-	1	9	1	10	10	2	12
30 to 50 years old	12	1	13	14	2	16	9	0	9
> 50 years old	10 [15]	1	11	15	-	15	19	0	19
Total	23	2	25	38	3	41	38	2	40
Negative turnover	4%	7%	4%	6%	9%	7%	6%	5%	6%
Overall turnover	6%	0%	5%	5%	17%	6%	2%	8%	2%

[15] *The figure includes two employees who left the group at 31/12/2021.*

GRI 404-1 AVERAGE NUMBER OF HOURS OF TRAINING PER YEAR, PER EMPLOYEE

Professional category	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	7,0	0,0	7,6	8,0	0,0	8,0	16,5	-	16,5
Middle Managers	25,6	6,0	24,1	35,4	77,3	40,3	40,9	41,7	40
Office Staff	27,1	19,4	25,4	36,0	26,8	34,2	42	40,9	41,8
Plant workers	27,2	0,0	27,3	26,9	0,0	26,9	30,3	-	30,3
Total	**26,7**	**20,3**	**26,3**	**28,7**	**29,7**	**28,8**	**33**	**41**	**33,4**

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Professional category	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	14	-	14	12	-	12	11	-	11
Middle Managers	12	1	13	15	2	17	17	3	20
Office Staff	108	28	136	129	33	162	133	35	168
Plant workers	425	-	425	432	-	432	437	-	437
Total	**559**	**29**	**588**	**588**	**35**	**623**	**598**	**38**	**636**

Professional category	2022		2023		2024	
	Men	Women	Men	Women	Men	Women
Executives	100%	0%	100%	0%	100%	0%
Middle Managers	92%	8%	88%	12%	85%	15%
Office Staff	79%	21%	80%	20%	79%	21%
Plant workers	100%	0%	100%	0%	100%	0%
Total	**95%**	**5%**	**94%**	**6%**	**94%**	**6%**

Professional category	2022				2023				2024			
	<30 years old	30 to 50 years old	>50 years old	Total	<30 years old	30 to 50 years old	>50 years old	Total	<30 years old	30 to 50 years old	>50 years old	Total
Executives	0	2	12	14	0	1	11	12	0	0	11	11
Middle Managers	0	8	5	13	0	9	8	17	0	11	9	20
Office Staff	11	83	42	136	18	100	44	162	17	109	42	168
Plant workers	59	250	116	425	59	252	121	432	58	253	126	437
Total	**70**	**343**	**175**	**588**	**77**	**362**	**184**	**623**	**75**	**373**	**188**	**636**

Professional category	2022			2023			2024		
	<30 years old	30 to 50 years old	>50 years old	<30 years old	30 to 50 years old	>50 years old	<30 years old	30 to 50 years old	>50 years old
Executives	0%	14%	86%	0%	8%	92%	0%	0%	100%
Middle Managers	0%	62%	38%	0%	53%	47%	0%	55%	45%
Office Staff	8%	61%	31%	11%	62%	27%	10%	65%	25%
Plant workers	14%	59%	27%	13%	59%	28%	13%	58%	29%
Total	**12%**	**58%**	**30%**	**12%**	**58%**	**30%**	**12%**	**59%**	**30%**

GRI 403-9 WORK-RELATED INJURIES

Employees	2022	2023	2024
	Total	Total	Total
Total number of recorded cases of work-related injuries	25	30	31
Of which, deaths due to work-related injuries	0	0	0
Of which, with serious consequences (>180 days absence)	4	0	0
Of which, with limited consequences (>3 days absence)	20	29	29
Of which, with absence <3 days	1	1	2
Of which commuting incidents	0	0	0
Hours worked	899.237	954.214	1.011.860
Recorded work-related-injury rate (per million hours worked) [16]	27,8	31,4	30,6
Work-related injury rate for injuries with serious consequences (per million hours worked) [17]	4,45	1,05	-
Mortality rate following work-related injuries [18]	-	-	-

Workers who are not employees	2022	2023	2024
	Total	Total	Total
Total number of recorded cases of work-related injuries	0	1	2
Of which, deaths due to work-related injuries	0	0	0
Of which, with serious consequences (>180 days absence)	0	0	1
Of which, with limited consequences (>3 days absence)	0	1	1
Of which, with absence <3 days	0	0	0
Of which, while commuting	0	0	0
Hours worked [19]	N/A		233.674
Recorded work-related-injury rate (per million hours worked) [20]			8,6
Work-related injury rate for injuries with serious consequences (per million hours worked) [21]			4,3
Mortality rate following work-related injuries [22]			-

16 / 17 / 18 / 20 / 21 /22 Please see Methodological Note for details of calculation.

19 Please see Methodological Note for details of estimation method.

GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME

Non-renewable materials used	Units of measurement	2022	2023	2024
		Group	Group	Group
Raw Materials				
Scrap	t	575.724	532.689	532.867
Ferroalloys	t	14.964	14.268	14.198
Pig iron	t	17.343	16.946	19.603
Billets (steel) [23]	t	191.732	191.958	171.058
Total	**t**	**799.763**	**755.862**	**737.726**
Process materials				
Lime	t	31.980	28.969	28.969
Coal	t	10.884	10.092	10.092
Refractory	t	9.940	9.530	9.530
Electrodes	t	1.120	1.050	1.050
Graphite	t	1.086	1.388	1.388
Total	**t**	**55.010**	**51.030**	**51.030**

Renewable materials used	Units of measurement	2022	2023	2024
		Group	Group	Group
Oxygen[24]	m^3	13.913.263	13.055.425	13.468.458
Nitrogen [25]	m^3	6.354.098	6.329.365	5.944.694
Argon	m^3	353.475	355.138	404.837

GRI 303-3: WATER WITHDRAWAL

Water withdrawal [26]	Units of measurement	2022	2023	2024
		Group	Group	Group
Withdrawn from groundwater	m^3	879.321	829.131	775.450
Withdrawn from third-party water resources	m^3	13.834	15.906	13.529
Total withdrawn water	m^3	**893.155**	**845.037**	**789.450**

GRI 303-4 WATER DISCHARGE

Water discharge	Units of measurement	2022	2023	2024
		Group	Group	Group
Surface water [27]	m^3	398.934	366.726	319.853
Total water discharge	m^3	398.934	366.726	319.853

GRI 303-5 WATER CONSUMPTION

Water consumption	Units of measurement	2022	2023	2024
		Group	Group	Group
Water consumption	m^3	494.222	478.311	469.597

[23] 2022 data for Billets has been republished. Please consult the Methodological Note for details.

[24] The volume of oxygen is measured under standard conditions, i.e. at 1,013.25 millibar atmospheric pressure and at 0°C.

[25] The volume of nitrogen and argon is measured under standard conditions, i.e. at 980.5 millibar pressure and at 15°C.

[26] Water withdrawals at both plants contain ≤1,000 mg/l of total dissolved solids and originate from areas with a high level of water stress (40–80%) according to the Aqueduct – Water Risk Atlas del World Resource Institute classification.

[27] For the Ospitaletto plant, the volume of water discharge was estimated to be 85% of the volume of water drawn from wells.

Analysis of wastewater from the steel plant - Annual average Brescia site (S1)				
Parameter (mg/l)	**Limit (mg/l)**	**2022**	**2023**	**2024**
Total suspended solids (TTS)	80	< 5	8	< 5
COD (O_2)	160	< 10	< 10	< 10
Total hydrocarbons	5	< 0,5	< 0,5	< 0,5
Iron (Fe)	2	< 0,10	< 0,10	< 0,10
Copper (Cu)	0,1	< 0,01	< 0,01	< 0,01
Zinc (Zn)	0,5	< 0,05	0,14	0,04
Nickel (Ni)	2	< 0,10	< 0,10	< 0,10
Total chromium (Cr)	2	< 0,10	< 0,10	< 0,10
Lead (Pb)	0,2	< 0,05	< 0,05	< 0,05

Analysis of wastewater from the rolling mill - Brescia site (S3) Average of annual measurements				
Parameter (mg/l)	**Limit (mg/l)**	**2022**	**2023**	**2024**
Total suspended solids (TTS)	80	< 5	< 5	6
COD (O_2)	160	< 10	< 10	< 10
Total hydrocarbons	5	< 0,5	< 0,5	< 0,5
Iron (Fe)	2	< 0,10	< 0,10	0,07
Copper (Cu)	0,1	< 0,01	< 0,01	< 0,01
Zinc (Zn)	0,5	< 0,05	< 0,05	< 0,05
Nickel (Ni)	2	< 0,10	< 0,10	< 0,10
Total chromium (Cr)	2	< 0,10	< 0,10	<0,10
Lead (Pb)	0,2	< 0,05	< 0,05	<0,05

Analysis of wastewater from the rolling mill - Ospitaletto site Average of annual measurements				
Parameter (mg/l)	**Limit (mg/l)**	**2022**	**2023**	**2024**
Total suspended solids (TTS)	80	< 5	3,33	4,00
COD (O_2)	160	17	10	10,66
Total hydrocarbons	5	< 0,5	< 0,5	<5
Iron (Fe)	2	< 0,10	< 0,10	0,09
Copper (Cu)	0,1	< 0,01	0,01	0,02
Zinc (Zn)	0,5	< 0,05	< 0,05	<0,05
Nickel (Ni)	2	< 0,10	< 0,10	<0,10
Total chromium (Cr)	2	< 0,10	< 0,10	<0,10
Lead (Pb)	0,2	< 0,05	< 0,05	<0,05

GRI 302-1 ENERGY CONSUMED WITHIN THE ORGANISATION [28]

Energy consumption (GJ)	2022	2023	2024
	Group	Group	Group
Consumption from non-renewable sources	11.101	10.422	10.799
Of which, petrol	190	191	248
Of which, diesel	10.911	10.231	10.552
Natural gas	1.023.832	1.033.301	1.037.809
Electricity purchased from the grid	1.596.640	1.510.512	1.534.553
Of which, purchased from the grid under PPA	126.144	114.739	126.490
Of which, certified from renewable sources (Guarantees of Origin)	-	-	519.350
Self-produced and consumed electricity (From other sources)	9.819	8.120	6.594
Self-produced electricity from renewable sources (photovoltaic)	-	8.248	14.843
Of which, consumed	-	7.842	10.415
Of which, sold	-	406	4.428
Total	**2.641.392**	**2.570.197**	**2.600.170**

[28] Please see Methodological Note for details of calculation. 2023 data has been republished. Please consult the Methodological Note for details.

[29] The concentrations of polluting emissions listed in the tables below refer only to the main chimneys of the Brescia and Ospitaletto sites.

GRI 305-7 NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS[29]

Analysis of the main polluting atmospheric emissions from Brescia steel-plant chimneys (E1 and E1 bis).

BRESCIA PLANT

Pollutant	Limit (mg/Nm³)	Chimney E1			Chimney E1-bis		
		2022	2023	2024	2022	2023	2024
Total organic carbon (TOC)	20	2,8	3,6	3,3	3,1	2,8	3,6
Nitrogen oxides (NOX)	300	6	7	9	< 5	11,0	8
Σ (Pb, Mn, Cu, V and Sn)	5	0,0331	0,0131	0,0494	0,0228	0,0178	0,0369
Σ (Cr, Ni, Co, V, As and Cd)	1	0,0049	0,0035	0,0035	0,0046	0,0049	0,0039
Mercury	0,05	0,0049	< 0,0030	< 0,0030	< 0,0031	< 0,0030	< 0,0030
IPA	0,01	0,000019	0,000013	0,000021	0,000017	0,000024	0,000018
PTS	5	0,9	0,4	0,9	1,1	0,6	0,4
Hydrochloric acid	10	0,5	< 0,5	< 0,5	0,8	< 0,5	<0,5
Hydrofluoric acid	2	< 0,2	< 0,2	< 0,2	< 0,2	< 0,2	<0,2
PCDD/PCDF (ng I-TEQ/Nm³)	0,1	0,0018	0,0014	0,0012	0,0049	0,0006	0,0006
PCB dl (ng I-TEQ/Nm³)	-	0,00183	0,00062	0,00056	0,00407	0,00069	0,00051

Analysis of the polluting atmospheric emissions from the main chimney of the Ospitaletto plant (E1).

OSPITALETTO PLANT

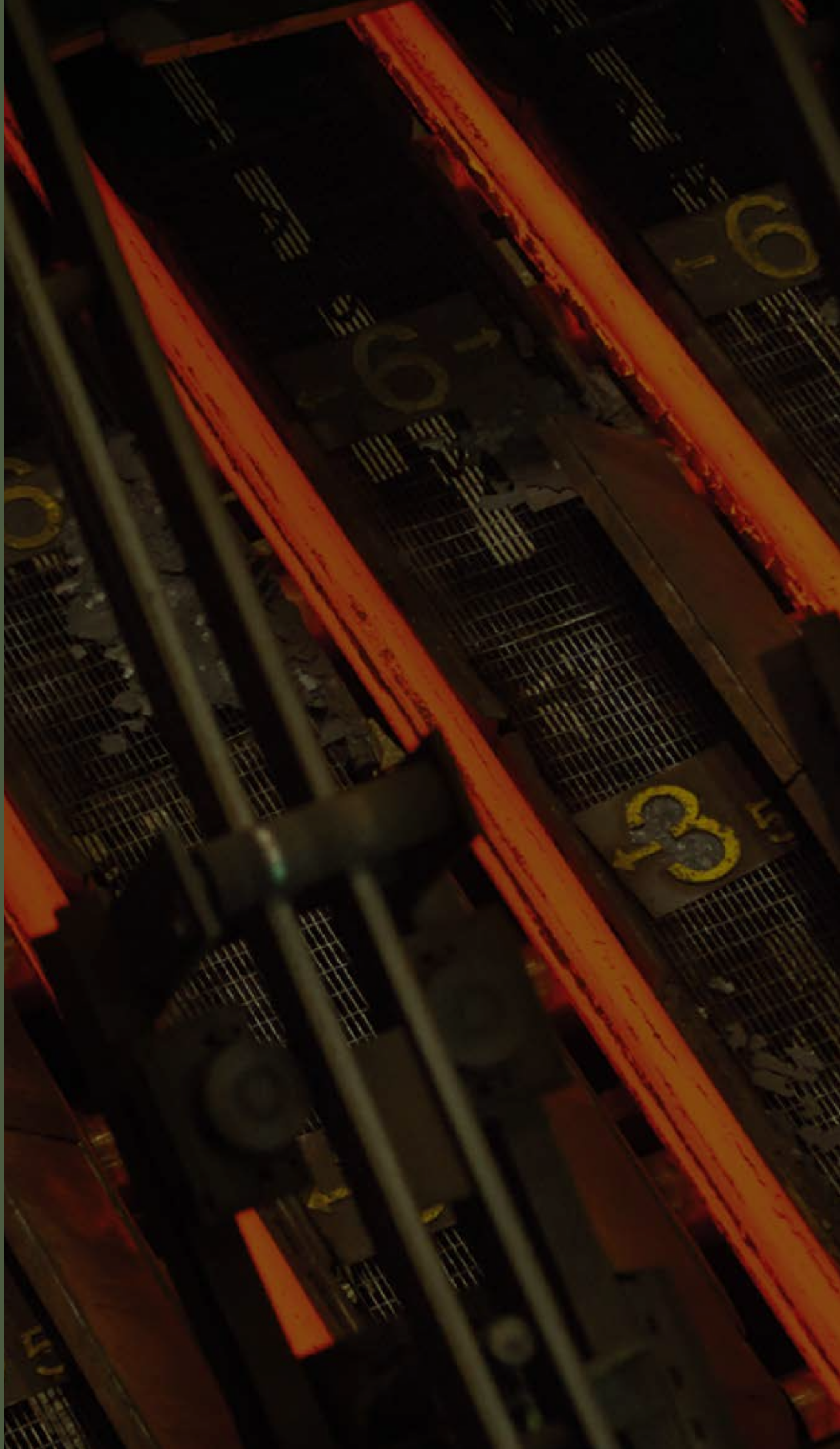
Pollutant	Limit E1 (mg/Nm³)	Chimney E1		
		2022	2023	2024
Nitrogen oxides (NOX)	200	88	127	101
PTS	10	2,9	2,2	4,7

GRI 306-4 WASTE SENT FOR RECOVERY

Waste by type of recovery	Units of measurement	2022	2023	2024
Hazardous waste				
Recovery at specialised plants	t	7.455	7.031	7.071
Total	t	7.455	7.031	7.071
Non-hazardous waste				
Recycling	t	13.267	12.893	-
Recovery at specialised plants	t	84.260	84.568	103.380
Total	**t**	**97.527**	**97.461**	**103.380**

GRI 306-5 WASTE DIRECTED TO DISPOSAL

Waste by type of disposal	Units of measurement	2022	2023	2024
Hazardous waste				
Other disposal operations	t	46	98	42
Total	t	46	98	42
Non-hazardous waste				
Landfill	t	26.304	26.103	26.985
Other disposal operations	t	-	4	-
Total	**t**	**26.304**	**26.107**	**26.985**



Methodological note

The purpose of this Sustainability Report (hereinafter also the "Report" or "the document") is to clearly, transparently and fully present the economic, environmental and social performance of ORI Martin S.p.A. (in the period from 1 January 2024 to 31 December 2024).

The reporting scope of this document covers the company ORI Martin S.p.A. with specific reference to the Brescia and Ospitaletto plants in Italy, and excludes the subsidiaries. Data referring to the ORI Martin Group therefore includes only the aggregate data for the Brescia and Ospitaletto plants. All information relevant to the economic, environmental and social performance of the organisation in the period in question has been included.

This document has been compiled in accordance with the Global Reporting Initiative (GRI) standards. These provide guidelines for reporting the economic, environmental and social performance of an organisation and were published in 2016 and updated in 2021. The Company has applied the "in accordance with the GRI Standards" reporting option.

Reporting of sustainability performance has followed the principles of materiality, comprehensive disclosure, balance, comparability, accuracy, timeliness and clarity, as defined by the GRI standards. Steps have been taken to ensure that the information provided is reliable, verifiable and pertinent for stakeholders.

The sustainability indicators used in the document have been selected based on the guidelines provided by the GRI standards. Economic, environmental and social indicators have been considered from the perspective of the significance of impacts, as set out in Standard GRI 3, pursuant to paragraph 2.2 Materiality assessment and 2024 material topics.

Additionally, as required by the GRI Standards, a GRI Content Index has been included at the end of the document with details of the indicators reported and references to the corresponding information within the document.

This Sustainability Report has undergone external independent auditing, in accordance with the provisions of the International Standard on Assurance Engagement (ISAE 3000 Revised) by the auditing company EY S.p.A. However, quantitative indicators that are not linked to a general or topic-specific disclosure of the GRI Standards, indicated in correspondence with the pages identified in the Content Index, are not subject to limited auditing by EY S.p.A.

The quantitative information included in the Sustainability Report is derived from data carefully monitored by the Company and subject to detailed quality checks performed by the relevant internal managers. Where necessary, details are provided within the body of the text or in footnotes to explain the methods used for calculations or any estimates or assumptions. These methods are summarised below.

INFORMATION AND CONTACTS

For further details regarding the contents of the Sustainability Report, please contact:

info@orimartin.it

GHG EMISSIONS

The emissions are detailed in Paragraph 5.3.1 Inventory of greenhouse gas emissions according to GHG Protocol.

The method used to calculate Scope 1, Scope 2 and Scope 3 emissions, in compliance with the GHG Protocol considers the following operating limits and emission factors:

Conversion factors for consumption of electricity and fuels: EU ETS 2024, DEFRA 2024 - Department for Environment Food and Rural Affairs UK.

- **Direct (Scope 1) CO_{2e} emissions:** EU ETS 2024, DEFRA 2024 - Department for Environment Food and Rural Affairs UK.
- **Indirect (Scope 2) "location-based" CO_{2e} emissions:** ISPRA - Report no. 413/2025.
- **Indirect (Scope 2) "market-based" CO_{2e} emissions:** AIB 2024 - European Residual Mix.
- **Indirect (Scope 3) CO_{2e} emissions:**
  Category 1 - Purchased goods and services Raw materials: Ecoinvent 3.10; supplier data (ISO 14067) Other goods and services: EPA database.
  Category 2 - Capital goods Emissions calculated with spend-based approach: EPA database.
  Category 3 - Fuel- and energy-related activities (not included in Scope 1 or 2) Production and transport of fuels: DEFRA 2024 WTT and T&D losses: Ecoinvent 3.10.
  Category 4 - Upstream transportation and distribution Emissions from the transport of raw materials and semi-finished products: approach based on transported quantities, distance and vehicles used (truck, train, ship, etc.): DEFRA 2024.
  Category 5 - Waste generated in operations Emissions from waste treatment and disposal (recycling, landfill and incineration): Ecoinvent 3.10.
  Category 6 - Business travel Emissions from air, train and car travel and accommodation: distance-based or spend-based method: DEFRA 2024.
  Category 7 - Employee commuting Emissions from travel between home and work: average-data method: DEFRA 2024.
  Category 9 - Downstream transportation and distribution Emissions from the transport of products sold (truck, train and ship): approach based on transported quantity, distance and vehicles: DEFRA 2024.
  Category 10 - Processing of sold products Emissions from rolling, annealing, peeling and drawing: factors from European studies and reprocessing of internal data (ISO 14067).
  Category 12 - End-of-life treatment of sold products Emissions from the disposal and processing of products sold by the Company (in the reporting year) at the end of their life cycle: European studies, DEFRA 2024.

The remaining Scope 3 categories are not considered materially significant for the reporting scope in question or the relevant information is unavailable.
Greenhouse gas (GHG) emissions data for the organisation in 2023 has been republished. Data has been revised following a methodological update and refinement of calculation criteria, as follows:

- **Scope 1:** emissions have been recalculated following updating of the estimation methodology, passing from 100,674 tCO_{2e} to 100,796 tCO_{2e}.
- **Scope 2 (location-based):** figures have been updated using the definitive emission factor published by ISPRA, passing from 100,111 tCO_{2e} to 106,175 tCO_{2e}.
- **Scope 3:** in addition to refinement of the estimation method, as described in Paragraph "5.3.1 Inventory of greenhouse gas emissions according to GHG Protocol", in 2024 categories subject to reporting were broadened. Consequently, 2023 figures were also calculated retroactively, where applicable. Total Scope 3 emissions rose from 354,497 tCO2e to 366,392 tCO_{2e}.

Following these updates, the overall figure for GHG emissions (location-based) for 2023 was republished, rising from 555,281 tCO_{2e} to 573,363 tCO_{2e}, corresponding to approximately +3.25%.

ENERGY CALCULATIONS

2024 figures have been converted into gigajoules (GJ) using the conversion factors published in 2024 by the UK Department for Environment, Food & Rural Affairs (DEFRA). The respective DEFRA 2023 conversion factors were used for 2023 and 2022. The source used is DEFRA UK, Greenhouse gas reporting: conversion factors, GOV.UK (www.gov.uk) for the indicated years.

In accordance with guidelines for Disclosure GRI 2-4, it is noted that data regarding the organisations total energy consumption for 2023 has been republished. This data has been revised following an update to the consolidation methodology for data from the Brescia site, in order to guarantee more accurate and coherent representation of energy flows. Specifically, the methodology for booking electricity purchased via PPA has been revised, previously being included in total site electricity consumption.

Following this update, the total figure for 2023 energy consumption came down from 2,683,468 GJ to 2,570,197 GJ.

MATERIALS USED

It should be noted that data regarding billets, used in production processes at the Ospitaletto site in 2022, has been republished. This data was revised following refinement of the calculation methodology and more accurate data collection. Following this update, the total figure for materials used in 2022 came down from 826,003 t to 799,763 t.

CALCULATION OF SOCIAL INDICATORS

The calculation methods for the main social indicators are detailed below.

The positive turnover rate is calculated as follows: *new hires / total number of employees*
The negative turnover rate is calculated as follows: *(employee turnover)/(total number of employees) .*
The work-related-injury rate is calculated as follows:
number of recorded work-related injuries / total number of hours worked x 1.000.000.
The work-related-injury rate for injuries with serious consequences is calculated as follows:
number of injuries with serious consequences (excluding deaths) / total number of hours worked x 1.000.000.
The mortality rate following work-related-injuries is calculated as follows:
number of deaths following work-related injuries / total number of hours worked x 1.000.000.

In 2024, for the first time, an estimate was made for workers who are not employees, i.e. external contractors whose activities are coordinated by ORI Martin for the performance of duties within the Brescia and Ospitaletto facilities. The estimate is based on the average daily number of these workers present at the production sites during the year. Duties performed include the canteen service, surveillance, cleaning, plant and structural maintenance, and the management of materials such as slag and refractories. On this basis, the number of hours worked for non-employees was estimated for the first time in 2024. This has enabled estimation of the number of hours worked based on duties performed and the average number of days at the Company. Because ORI Martin has outsourcing contracts with external companies, the actual number of hours worked are not directly available. The estimate is therefore associated exclusively with calculation of injury rates.

GRI Content Index

GRI CONTENT INDEX

GRI standard	Disclosure	Description	Paragraph reference	Notes/omissions
GENERAL DISCLOSURE				
GRI 2: General disclosure (2021)				
The organisation and its reporting practices	**2-1**	Organisational details	CHAPTER "Methodological Note"	
	2-2	Entities included in the organisation's sustainability reporting	CHAPTER 1 "ORI MARTIN: Red Hot Passion for Steel"	
	2-3	Reporting period, frequency, and contact point	CHAPTER "Methodological Note"	
	2-4	Restatements of information	CHAPTER "Methodological Note"	
	2-5	External assurance	CHAPTER "Methodological Note"	
Activities and workers	**2-6**	Activities, value chain and other business relationships	Paragraph "1.2 - ORI Martin's identity"	
	2-7	Employees	Paragraph "6.1.1 - Workforce"	
	2-8	Workers who are not employees	Statistical appendix CHAPTER "Methodological Note"	
Governance	**2-9**	Governance structure and composition	Paragraph "3.1.1 - Organisational Model"	
	2-10	Nomination and selection of the highest governance body	Paragraph "3.1.1 - Organisational Model"	
	2-11	Chair of the highest governance body	Paragraph "3.1.1 - Organisational Model"	
	2.12	Role of the highest governance body in overseeing the management of impacts	Paragraph "3.1.1 - Organisational Model"	
	2-13	Delegation of responsibility for managing impacts	Paragraph "3.1.1 - Organisational Model"	
	2.14	Role of the highest governance body in sustainability reporting	Paragraph "3.1.1 - Organisational Model"	
	2-15	Conflicts of interest	Paragraph "3.1.1 - Organisational Model" Paragraph "3.1.2 - Governance tools"	
	2-16	Communication of critical concerns	Paragraph "3.1.1 - Organisational Model" Paragraph "3.1.2 - Governance tools"	
	2-17	Collective knowledge of the highest governance body	Paragraph "3.1.1 - Organisational Model"	The Board of Directors is considered to be competent in the area of sustainability and is regularly updated by the Sustainability Manager on company decisions and key developments in this regard.
	2-18	Evaluation of the performance of the highest governance body	Paragraph "3.1.1 - Organisational Model"	
	2-19	Remuneration policies	Paragraph "3.1.1 - Organisational Model"	
	2-20	Process to determine remuneration	Paragraph "3.1.1 - Organisational Model"	
	2-21	Annual total compensation ratio	-	The annual total compensation ratio is not reported in the document for reasons of confidentiality. This is reserved information which cannot be published.

GRI standard	Disclosure	Description	Paragraph reference	Notes/ omissions
GRI 2: General disclosure (2021)				
Strategies, policies and practices	**2-22**	Statement on sustainable development strategy	Letter to the Stakeholders	
	2-23	Policy commitments	Paragraph "3.1.2 - Governance tools"	
	2-24	Embedding policy commitments	Paragraph "3.1.2 - Governance tools"	
	2-25	Processes to remediate negative impacts	Paragraph "3.1.2 - Governance tools"	
	2-26	Mechanisms for seeking advice and raising concerns	Paragraph "3.1.2 - Governance tools"	
	2-27	Compliance with laws and regulations	During the three-year period, one instance of non-compliance with regulations was identified in 2023, which did not lead to financial penalties.	
Stakeholder engagement	**2-28**	Membership associations	Paragraph "2.1 - Stakeholder relations"	
	2-29	Approach to stakeholder engagement	Paragraph "2.1 - Stakeholder relations"	
	2-30	Collective bargaining agreements	Paragraph "6.1.1 - Workforce"	
Material topics				
GRI 3: Material topics (2021)	**3-1**	Process to determine material topics	Paragraph "2.2 - 2024 Materiality analysis and material topics"	
	3-2	List of material topics	Paragraph "2.2 - 2024 Materiality analysis and material topics"	
ECONOMIC AND GOVERNANCE ASPECTS				
Economic performance				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "3.2 - Value creation"	
GRI 201: Economic performance (2016)	**201-1**	Direct economic value generated and distributed	Paragraph "3.2 - Value creation"	
Anti-corruption				
GRI 205: Anti-corruption (2016)	**205-3**	Confirmed incidents of corruption and measures taken	There were no incidents or cases of corruption, nor legal proceedings regarding corruption, in the reporting period.	
Anti-competitive behaviour				
GRI 206: Comportamento anticompetitivo 2016	**206-1**	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal actions were initiated for violation of laws on competition, anti-trust and anti-monopoly matters during the reporting period	

GRI CONTENT INDEX

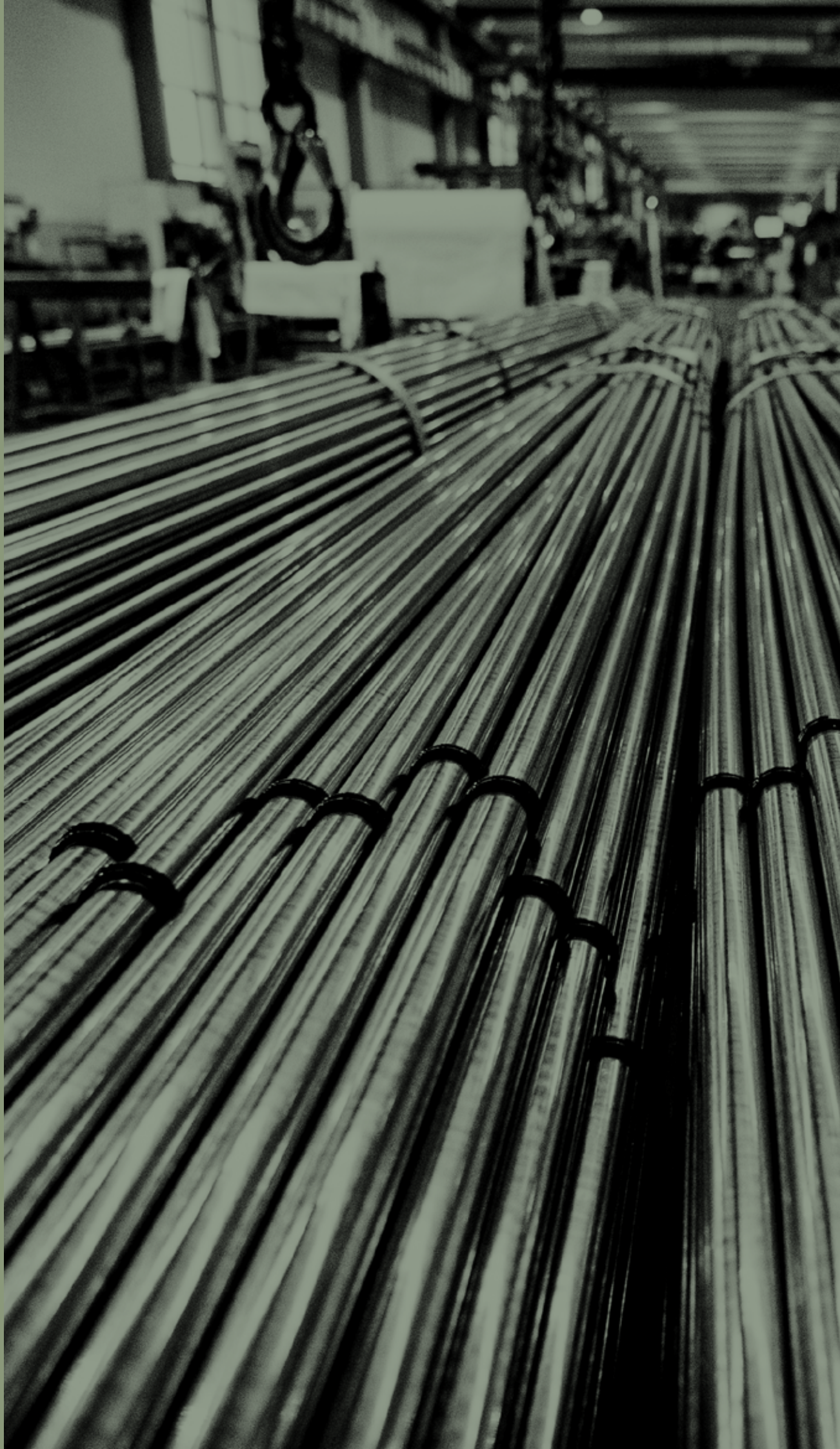
GRI standard	Disclosure	Description	Paragraph reference	Notes/ omissions
ENVIRONMENTAL ASPECTS				
MATERIALS				
GRI 301: Materials (2016)	**301-1**	Materials used by weight or volume	Paragraph "5.2.1 - Materials used" Statistical appendix	
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "5.1 - Management of resources and environmental impacts" Paragraph "5.5.1 - Materials used"	
ENERGY				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "5.1 - Management of resources and environmental impacts" Paragraph "5.2 - Energy consumption"	
GRI 302: Energia 2016	**302-1**	Energy consumed within the organisation	Paragraph "5.2 - Energy consumption" Statistical appendix	
WATER				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "5.1 - Management of resources and environmental impacts" Paragraph "5.6 - Management of water resources"	
GRI 303: Water and effluents (2018)	**303.2**	Management of water discharge-related impacts	Paragraph "5.6 - Management of water resources" Statistical appendix	
	303-3	Water withdrawal	Paragraph "5.6 - Management of water resources" Statistical appendix	
	303-4	Water discharge	Paragraph "5.6 - Management of water resources" Statistical appendix	
	303-5	Water consumption	Paragraph "5.6 - Management of water resources" Statistical appendix	
EMISSIONS				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "5.1 - Management of resources and environmental impacts" Paragraph "5.3 - Greenhouse gas emissions and carbon footprint"	
GRI 305: Emissions (2016)	**305-1**	Direct (Scope 1) GHG emissions	Paragraph "5.3 - Greenhouse gas emissions and carbon footprint" Statistical appendix CHAPTER "Methodological Note"	
	305-2	Energy indirect (Scope 2) GHG emissions	Paragraph "5.3 - Greenhouse gas emissions and carbon footprint" Statistical appendix CHAPTER "Methodological Note"	
	305-3	Other indirect (Scope 3) GHG emissions	Paragraph "5.3 - Greenhouse gas emissions and carbon footprint" Statistical appendix CHAPTER "Methodological Note"	
	305-4	GHG emissions intensity	Paragraph "5.3 - Greenhouse gas emissions and carbon footprint" Statistical appendix	
	305-7	Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions	Paragraph "5.4 - Emissions into the atmosphere" Statistical appendix	

GRI Standard	Disclosure	Description	Paragraph reference	Notes/omissions
ENVIRONMENTAL ASPECTS				
Waste				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "5.1 - Management of resources and environmental impacts" Paragraph "5.5.2 - Waste"	
GRI 306: Waste (2016)	**306-3**	Waste generated	Paragraph "5.5.2 - Waste" Statistical appendix	
	306-4	Waste diverted from disposal	Paragraph "5.5.2 - Waste" Statistical appendix	
	306-5	Waste directed to disposal	Paragraph "5.5.2 - Waste" Statistical appendix	
Supplier environmental assessment				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	CHAPTER "6.3 - Supply-chain partners"	
GRI 308: Supplier environmental assessment (2016)	**308-1**	New suppliers that were screened using environmental criteria	Chapter "6.3 - Supply-chain partners"	All new suppliers are assessed under the criteria described in Chapter "6.3 Supply-chain partners". No further screening procedures are adopted.
SOCIAL ASPECTS				
Employment				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "6.1.1 - Workforce"	
GRI 401: Employment (2016)	**401–1**	New employee hires and employee turnover	Paragraph "6.1.1 - Workforce" Statistical appendix	
Occupational health and safety				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "6.1.2 - A safe workplace"	
GRI 403: Occupational health and safety (2018)	**403–1**	Occupational health and safety management system	Paragraph "6.1.2 - A safe workplace"	
	403–2	Hazard identification, risk assessment, and incident investigation	Paragraph "6.1.2 - A safe workplace"	
	403–3	Occupational health services	Paragraph "6.1.2 - A safe workplace"	
	403–4	Worker participation, consultation, and communication on occupational health and safety	Paragraph "6.1.2 - A safe workplace"	
	403–5	Worker training on occupational health and safety	Paragraph "6.1.2 - A safe workplace"	
	403–6	Promotion of worker health	Paragraph "6.1.2 - A safe workplace"	
	403–7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Paragraph "6.1.2 - A safe workplace"	
	403–8	Workers covered by an occupational health and safety management system	Paragraph "6.1.2 - A safe workplace"	
	403–9	Work-related injuries	Paragraph "6.1.2 - A safe workplace" Statistical appendix	
	403–10	Work-related ill health	Paragraph "6.1.2 - A safe workplace"	

GRI CONTENT INDEX

GRI standard	Disclosure	Description	Paragraph reference	Notes/omissions
Training and education				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "6.1.3 - Skills development"	
GRI 404: Training and education (2016)	**404-1**	Average hours of training per year per employee	Paragraph "6.1.3 - Skills development" Statistical appendix	
	404-3	Percentage of employees receiving regular performance and career development reviews	Paragraph "6.1.3 - Skills development"	All employees undergo annual performance review.
Diversity and equal opportunities				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "6.1.1 - Workforce"	
GRI 405: Diversity and equal opportunities (2016)	**405-1**	Diversity of governance bodies and employees	Paragraph "6.1.1 - Workforce" Statistical appendix	
Non-discrimination				
GRI 406: Non-discrimination (2016)	**406-1**	Incidents of discrimination and corrective actions taken	There were no instances of discrimination during the reporting period.	
Local community				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	Paragraph "6.4 - Social and sustainability contribution across the region"	
GRI 413: Local community (2016)	**413-2**	Operations with significant actual and potential negative impacts on local communities	Paragraph "5.7 - Noise pollution" Paragraph "6.4 - Social and sustainability contribution across the region"	
Supplier social assessment				
GRI 3: Material topics (2021)	**3-3**	Management of material topics	CHAPTER "6.3 - Supply-chain partners"	
GRI 414: Supplier social assessment (2016)	**414-1**	New suppliers that were screened using social criteria	CHAPTER "6.3 - Supply-chain partners"	All new suppliers are assessed under the criteria described in Chapter "6.3 Supply-chain partners". No further screening procedures are adopted.

GRI Standard	Disclosure	Description	Paragraph reference	Notes/omissions
OTHER INDICATORS				
Environmental performance of products				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "5.3 - Greenhouse gas emissions and carbon footprint"	
Noise pollution				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "5.7 - Noise pollution"	
Quality and customer satisfaction				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "6.2 - Supply-chain partners"	
Risk management and business continuity				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "3.1.2 - Governance tools"	
Sustainable governance				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "2.3.1 - ORI Martin Sustainability Strategy"	
R&D and innovation				
GRI 3: Material topics (2021)	3-3	Management of material topics	Paragraph "4.1 - Partnerships and R&D" Paragraph "4.2 - Continuous innovation" Paragraph "4.3 - Partnerships and commitment throughout the supply chain"	



Certifications

Brescia Plant

IGQ

CERTIFICATO
CERTIFICATE
IGQ A2C07

Si certifica che il sistema di gestione ambientale di:
We hereby certify that the environmental management system operated by:

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa

Via Cosimo Canovetti, 13
25128 Brescia BS - IT

è conforme alla norma:
is in compliance with the standard:

UNI EN ISO 14001:2015

per le seguenti attività:
for the following activities:
IAF: 17

Produzione di billette e tondo in rotoli e barre di acciai non legati, legati ed alto legati da costruzione e per utensili per il settore auto tramite fusione in forno elettrico, laminazione a caldo, trattamenti termici, trafilatura rotolo-rotolo e bonifica

Production of billets, hot rolled wire rod and round bars of non-alloy, alloy and high alloy structural and tool steels for the automotive industry by electric furnace, hot rolling, heat treatment, drawing coil to coil and heat treatment

prima emissione: *first issued on:* **2002-12-18**
emissione corrente: *last issued on:* **2023-12-31**
data di scadenza: *valid until:* **2026-12-31**
Data ultima revisione: / *Last revision date:* **2023-12-01**

Il Direttore
Roberto Pieroncini

Certificazione rilasciata in conformità al Regolamento Tecnico ACCREDIA RT-09

IGQ - Via Giosuè Carducci 125/A - 20099 Sesto San Giovanni (MI) - Italy
www.igq.it - info@igq.it

MS N° 0001

ORI Martin - ISO 9001:2015

CERTIFICATO
CERTIFICATE
IGQ 9001

Si certifica che il sistema di gestione qualità di:
We hereby certify that the quality management system operated by:

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa
USI: LGMYTY - Via Cosimo Canovetti, 13
25128 Brescia BS - IT

Estensione ai siti / extension to the units:

USI: PHMECM - Stabilimento - Via Ghidoni, 169 25035 Ospitaletto BS - IT

è conforme alla norma e ai requisiti dello schema:
is in compliance with the standard and the scheme requirements:

IATF 16949:2016

per le seguenti attività:
for the following activities:
IAF: 17

Produzione di billette, tondo in rotolo e barre, piatti, quadri di acciai non legati, legati ed alto legati tramite fusione in forno elettrico, laminazione a caldo, rullatura, controlli non distruttivi, trattamenti termici, trafilatura rotolo-rotolo e bonifica

Production of billets, hot rolled wire rod and round bars, flat bars, square bars of non-alloy, alloy and high alloy steels by electric furnace, hot rolling, straightening, non-destructive testing, heat treatment, coil to coil drawing, quenching and tempering

Esame dello stato svolto in accordo alla "Regola per lo schema di certificazione IATF 16949 – Quinta edizione"
Having been assessed in accordance with "IATF 16949 certification scheme rules – Fifth edition"
Esclusioni ammesse/permitted exclusions per 8.3 Product Design

emissione corrente: *last issued on:* **2024-06-28**
data di scadenza: *valid until:* **2027-06-27**

IGQ
Via Giosuè Carducci 125/A
20099 Sesto San Giovanni (MI)
www.igq.it

CISQ AUTOMOTIVE
Via Vellezo 2 - 20900 Monza (MB)
www.cisqautomotive.it

0526828

ORI Martin - IATF 16949:2016

RINA

ATTESTATO DI CONFORMITÀ
STATEMENT OF CONFORMITY
N°VAA-050

RINA SERVICES S.p.A., sulla base delle valutazioni condotte, attesta che
RINA SERVICES S.p.A., on the basis of the assessments carried out, declares that

la Asserzione Ambientale Autodichiarata
the Self-Declared Environmental Claim

CONTENUTO DI RICICLATO

Contenute nel documento
Contained in the document
Asserzione Ambientale auto dichiarata in rev.02 del 10.12.2024
predisposto dall'organizzazione
drawn up by the organisation
O.R.I. MARTIN SPA
Via Cosimo Canovetti, 13, 25128 Brescia

in allegato sono riportate i prodotti cui la dichiarazione si riferiscono
attached are the products to which the statement refer

è in accordo ai requisiti dello standard
is in compliance with the requirements of the standard

ISO 14021:2021

Data di rilascio/Date of issue: 08/01/2025
Data di emissione corrente/Date of current emission: 08/01/2025

Marco Gandini
Head of Lombardy & Emilia Romagna Certification

Form: 14021_Statement (07-2020)

ORI Martin Brescia - ISO 14021:2021

RINA

Allegato
Annex

Di seguito vengono elencati i prodotti cui la/le dichiarazione/i si riferiscono
attached are the products to which the statements refer

PRODOTTO	CONTENUTO DI RICICLATO
STEEL BILLET	93,5%

Data di rilascio/Date of issue: 08/01/2025
Data di emissione corrente/Date of current emission: 08/01/2025

Marco Gandini
Head of Lombardy & Emilia Romagna Certification

Form: 14021_Statement (07-2020)

RINA

CERTIFICATO N. 3/25
CERTIFICATE No.

SI CERTIFICA CHE IL SISTEMA PER L'APPROCCIO SISTEMATICO ALLA CARBON FOOTPRINT DI
IT IS HEREBY CERTIFIED THAT THE CARBON FOOTPRINT SYSTEMATIC APPROACH OF

O.R.I. MARTIN ACCIAIERIA E FERRIERA DI BRESCIA SPA

VIA COSIMO CANOVETTI, 13 25128 BRESCIA (BS) ITALIA

NELLE SEGUENTI SEDI OPERATIVE / *IN THE FOLLOWING OPERATIONAL UNITS*

VIA COSIMO CANOVETTI, 13 25128 Brescia (BS) ITALIA
O.R.I. MARTIN S.P.A. VIA CANOVETTI, 13 25128 BRESCIA (BS) ITALIA
O.R.I. MARTIN S.P.A. VIA GHIDONI, 169 25035 OSPITALETTO (BS) ITALIA
NOVACCIAI MARTIN S.P.A. VIA VERDI 24 26854 SAN PIETRO MOSEZZO (NO) ITALIA
TRAFILATI MARTIN S.P.A. VIA KENNEDY 84 25030 COLOGNE (BS) ITALIA
SAPISI S.P.A. VIA S. MIGLIO 11 38068 STORO (TN) ITALIA

RELATIVO AI PRODOTTI/SERVIZI / *RELATED TO THE PRODUCTS/SERVICES*

Creazione di un modello di calcolo della Carbon Footprint per 1 tonnellata (1000 kg) di semilavorato al cancello del produttore. Prodotti adeguati semilavorati destinati all'uso nel settore delle costruzioni, con i seguenti codici CPC
- 412: Acciaio grezzo;
- 412: Prodotti di ferro e acciaio.
secondo la PCR 2015.03

Creation of a calculation model of the Carbon Footprint for 1 ton (1000 kg) semi-finished steel products intended use in the construction sector, with the following CPC codes:
- *412: Crude steel;*
- *412: Products of iron or steel.*
According to PCR 2015.03

È CONFORME AI REQUISITI DEL DOCUMENTO / *IS IN COMPLIANCE WITH THE REQUIREMENTS OF DOCUMENT*

ISO 14067:2018 CFP SYSTEMATIC APPROACH

La validità del presente certificato è subordinata a sorveglianza periodica annuale ed al rinnovo completo del sistema con periodicità triennale
The validity of this certificate is dependent on an annual audit and on a complete review, every three years, of the system

L'uso e la validità del presente certificato sono soggetti ai requisiti del documento RINA "Regolamento generale per le attività di validazione e verifica di informazioni dichiarate in asserzioni – Allegato specifico ISO 14064"
The use and validity of this certificate are subject to compliance with the RINA document "General Rules for Validation and Verification Activities of Information Declared in Claims – Specific ISO 14064" Annex

Prima Emissione *First issue date* 15.01.2025
Data scadenza *Expiry Date* 14.01.2028

Marco Gandini
Head of Lombardy & Emilia Romagna Certification

RINA Services S.p.A.
Via Corsica 12 - 16128 Genova Italy

0002 VV

ORI Martin Brescia - ISO 14067:2018


IGQ

ISTITUTO ITALIANO DI GARANZIA DELLA QUALITÀ

ATTESTAZIONE

Declaration

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa

Con riferimento alla Direttiva 2014/68/UE (PED), allegato 1, punto 4.3, comma 3, ed al paragrafo 4.2 della norma armonizzata EN 764-5, si dichiara che il Sistema di Gestione per la Qualità certificato IGQ 9001 include i processi relativi alla fornitura dei seguenti prodotti:


IGQ

ISTITUTO ITALIANO DI GARANZIA DELLA QUALITÀ

ORI Martin - PED 2014/68/UE pag. 1

ORI Martin - PED 2014/68/UE pag. 2


IGQ

ISTITUTO ITALIANO DI GARANZIA DELLA QUALITÀ

Certificato di conformità del controllo della produzione in fabbrica

1608 CPR P057

Prodotti laminati a caldo di acciai strutturali

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa

Via Girodoni, 160 25035 Ospitaletto BS – IT

Ospitaletto BS – IT, Brescia BS – IT

EN 10025-1:2004

Il controllo della produzione in fabbrica soddisfa tutti i requisiti di cui sopra.


IGQ

ISTITUTO ITALIANO DI GARANZIA DELLA QUALITÀ

ALLEGATO AL CERTIFICATO 1608 CPR P057

Caratteristiche dei

Prodotti laminati a caldo di acciai strutturali secondo EN 10025-1


IGQ

ISTITUTO ITALIANO DI GARANZIA DELLA QUALITÀ

ALLEGATO AL CERTIFICATO 1608 CPR P057

Caratteristiche dei

Prodotti laminati a caldo di acciai strutturali secondo EN 10025-1

ORI Martin Brescia - EN 10025-1:2004

IGQ

CERTIFICATO
CERTIFICATE
IGQ S2L08

Si certifica che il sistema di gestione della salute e sicurezza sul lavoro di:
We hereby certify that the occupational health and safety management system operated by:

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa
Via Cosimo Canovetti, 13
25128 Brescia BS - IT

è conforme a:
is in compliance with:

UNI ISO 45001:2018

per le seguenti attività:
for the following activities:
IAF: 17

Produzione di billette e tondo in rotoli e barre di acciai non legati, legati ed alto legati da costruzione e per utensili per il settore auto tramite fusione in forno elettrico, laminazione a caldo, trattamenti termici, trafilatura rotolo-rotolo e bonifica

Production of billets, hot rolled wire rod and round bars of non-alloy, alloy and high alloy structural and tool steels for the automotive industry by electric furnace, hot rolling, heat treatment, drawing coil to coil and heat treatment

prima emissione: *first issued on:* **2011-12-31**
emissione corrente: *last issued on:* **2023-12-31**
data di scadenza: *valid until:* **2026-12-31**
Data ultima revisione / *Last revision date:* **2023-12-31**

Il Direttore
Roberto Pieroncini

IGQ - Via Giosuè Carducci 125/A - 20099 Sesto San Giovanni (MI) - Italy
www.igq.it - info@igq.it

MS N° 0001

ORI Martin - ISO 45001:2018 (IGQ+IQNet)

IGQ

CERTIFICATO
CERTIFICATE
IGQ A2C07

Si certifica che il sistema di gestione ambientale di:
We hereby certify that the environmental management system operated by:

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa

Via Cosimo Canovetti, 13
25128 Brescia BS - IT

è conforme alla norma:
is in compliance with the standard:

UNI EN ISO 14001:2015

per le seguenti attività:
for the following activities:
IAF: 17

Produzione di billette e tondo in rotoli e barre di acciai non legati, legati ed alto legati da costruzione e per utensili per il settore auto tramite fusione in forno elettrico, laminazione a caldo, trattamenti termici, trafilatura rotolo-rotolo e bonifica

Production of billets, hot rolled wire rod and round bars of non-alloy, alloy and high alloy structural and tool steels for the automotive industry by electric furnace, hot rolling, heat treatment, drawing coil to coil and heat treatment

prima emissione: *first issued on:* **2002-12-18**
emissione corrente: *last issued on:* **2023-12-31**
data di scadenza: *valid until:* **2026-12-31**
Data ultima revisione / *Last revision date:* **2023-12-31**

Il Direttore
Roberto Pieroncini

Certificazione rilasciata in conformità al Regolamento Tecnico ACCREDIA RT-09

IGQ - Via Giosuè Carducci 125/A - 20099 Sesto San Giovanni (MI) - Italy
www.igq.it - info@igq.it

MS N° 0001

ORI Martin - ISO 14001:2015 (IGQ+IQNet)

IGQ

CERTIFICATO
CERTIFICATE
IGQ E2U04

Si certifica che il sistema di gestione dell'energia di:
We hereby certify that the energy management system operated by:

O.R.I. Martin Acciaieria e Ferriera di Brescia Spa

Via Cosimo Canovetti, 13
25128 Brescia BS - IT

è conforme alla norma:
is in compliance with the standard:

UNI EN ISO 50001:2018

per le seguenti attività:
for the following activities:

Produzione di billette e tondo in rotoli e barre di acciai non legati, legati ed alto legati da costruzione e per utensili per il settore auto tramite fusione in forno elettrico, laminazione a caldo, trattamenti termici, trafilatura rotolo-rotolo e bonifica. Autoproduzione di energia elettrica e calore tramite il sistema I-Recovery

Production of billets, hot rolled wire rod and round bars of non-alloy, alloy and high alloy structural and tool steels for the automotive industry by electric furnace, hot rolling, heat treatment, drawing coil to coil and heat treatment. Self-production of electricity and heat by I-Recovery plant

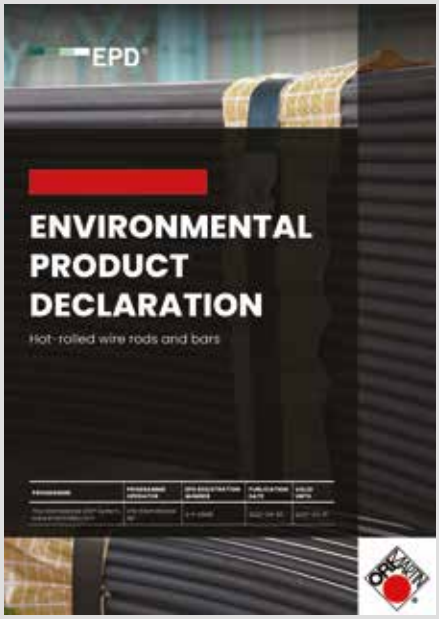
prima emissione: *first issued on:* **2020-09-30**
emissione corrente: *last issued on:* **2023-09-30**
data di scadenza: *valid until:* **2026-09-30**
Data ultima revisione / *Last revision date:* **2023-09-30**

Il Direttore
Roberto Pieroncini

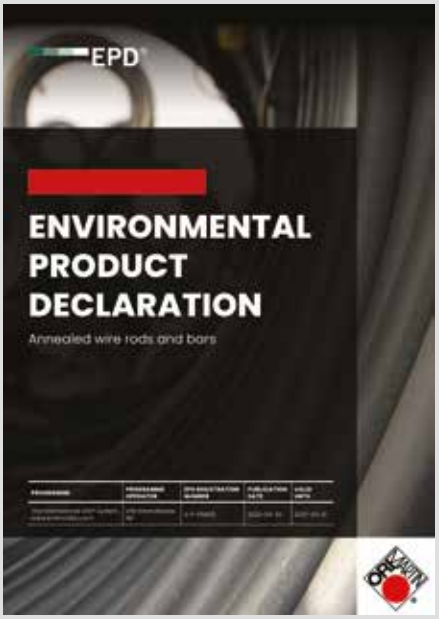
IGQ - Via Giosuè Carducci 125/A - 20099 Sesto San Giovanni (MI) - Italy
www.igq.it - info@igq.it

MS N° 0001

ORI Martin - ISO 50001:2018 (IGQ+IQNet)



EPD - Hot-rolled wire rods and bars



EPD - Annealed wire rods and bars

EPD - Steel billets

EPD - Quenched and tempered bars

Ospitaletto Plant

ORI Martin Ospitaletto: IQNET ISO 14001:2015

ORI Martin Ospitaletto: IQNET ISO 45001:2018

EY
Shape the future
with confidence

EY S.p.A.
Via Rodolfo Vantini, 38
25126 Brescia

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ey.com

Independent auditors' report on the Sustainability Report

To the board of Directors of Ori Martin S.p.A.

We have been appointed to perform a limited assurance engagement on the Sustainability Report of Ori Martin S.p.A. (hereinafter the "Company") for the year ended on 31st December 2024 (hereinafter "Sustainability Report").

Responsibilities of Directors on the Sustainability Report

The Directors of Ori Martin S.p.A. 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* ("GRI Standards"), as described in the paragraph "Methodological note" of the Sustainability Report.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of a Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of Ori Martin S.p.A. regarding the sustainability performance, as well as for the identification of the stakeholders and of the significant matters to report.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

Our audit firm applies the *International Standard on Quality Control 1* (*ISQC Italia 1*) and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. Our work has been performed in accordance with the principle "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

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with confidence

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the *ISAE 3000 Revised* ("*reasonable assurance engagement*") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with Company's personnel responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;

2. comparison of economic and financial data and information included in the paragraph "3.2 Value creation" of the Sustainability Report with those included in the Company's annual financial statements;

3. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report.

   In particular, we have conducted interviews and discussions with the management of Ori Martin S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the Sustainability Report.

   Furthermore, for significant information, considering the Company's activities and characteristics:

   - at Company level

     a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;

     b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.

   - for the Brescia and Ospitaletto plants of Ori Martin S.p.A, that we have selected based on their activity, relevance to the consolidated performance indicators and location, we have conducted on-site visits during which we have had discussions with management and have obtained evidence on a sample basis about the appropriate application of the procedures and the calculation methods used to determine the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainabilty Report of the Ori Martin S.p.A for the year ended on 31st December 2024 has not

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with confidence

been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, with reference to the GRI Standards selection as described in the paragraph "Methodological note" of the Sustainability Report.

Brescia, 2 July 2025

EY S.p.A.
Marco Malaguti
(Auditor)

This report has been translated into the English language solely for the convenience of international readers.

O.R.I. Martin
Acciaieria e Ferriera di Brescia S.p.A.

Operational and legal headquarters

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2024


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