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# 1.LETTER TO STAKEHOLDERS

*We are proud to present our second Impact Report, a document intended to be a direct testimony of the common benefit actions carried out during 2025 in favor of our stakeholders, and a transparent reporting of the results achieved.*

*This report is particularly detailed and stands in strong continuity with the first edition: in many aspects, in fact, it reaffirms and deepens what was previously communicated. Our initiatives are not isolated interventions, but real7 paths that extend, grow, and evolve year after year.*

*This value and operational continuity is perfectly coherent with the long-term vision that has guided SPM S.p.A. Benefit Corporation for over 70 years, always oriented towards generating shared and lasting value.*

*A tangible proof of this is the confirmation, for this financial year, of our material topics and the consolidation of our commitments: we continue to structure our objectives to stimulate all local partners to build a common home together, one of widespread wellbeing.*

## 2.SPM SPA BENEFIT CORPORATION: A FAMILY BUSINESS WITH AN INNOVATIVE OUTLOOK



SPM became a Benefit Corporation (Società Benefit - SB) in 2024. A Benefit Corporation is an evolution of the traditional company form because it integrates into its corporate purpose, alongside the typical goals of a profit company to produce profits, also objectives aimed at creating positive impacts on society and the environment. **The Benefit Corporation is therefore a new business model designed to generate benefits for all stakeholders: from shareholders to customers, from collaborators to suppliers and the local territory.**

By becoming a Benefit Corporation, **SPM has crowned and systematized a company vision that has always been attentive to the wellbeing of people and the context in which it operates.** The common benefit purposes themselves (namely the vision objectives and concrete initiatives implemented by the company to create shared value) testify to this attention at various levels.

**Our second Impact Report aims to be, among other things, a testament to the common benefit actions** carried out in favor of stakeholders in 2025 and a reporting of the results achieved and the positive impact activated. Through the Impact Report, we wish to make public **our improvement objectives in corporate sustainability**, sharing the quality of our initiatives with our stakeholders, with the goal of stimulating all local partners **to build a common home together:** that of widespread wellbeing.

### 3. BEING A BENEFIT CORPORATION

SPM became a Benefit Corporation at the beginning of 2024, a significant milestone and at the same time a new beginning.

The transition to a Benefit Corporation was **the crowning achievement, or formalization, of actions that we were already performing as a company,** particularly regarding our connection to the local territory and the people who inhabit it, which we have chosen to structure in an **increasingly** thorough way, starting from our Common Benefit Purposes.

**Beatrice Berutti,**  
Head of Business Development for the Sport and Fashion sectors of SPM and Impact Manager of SPM Spa Benefit Corporation

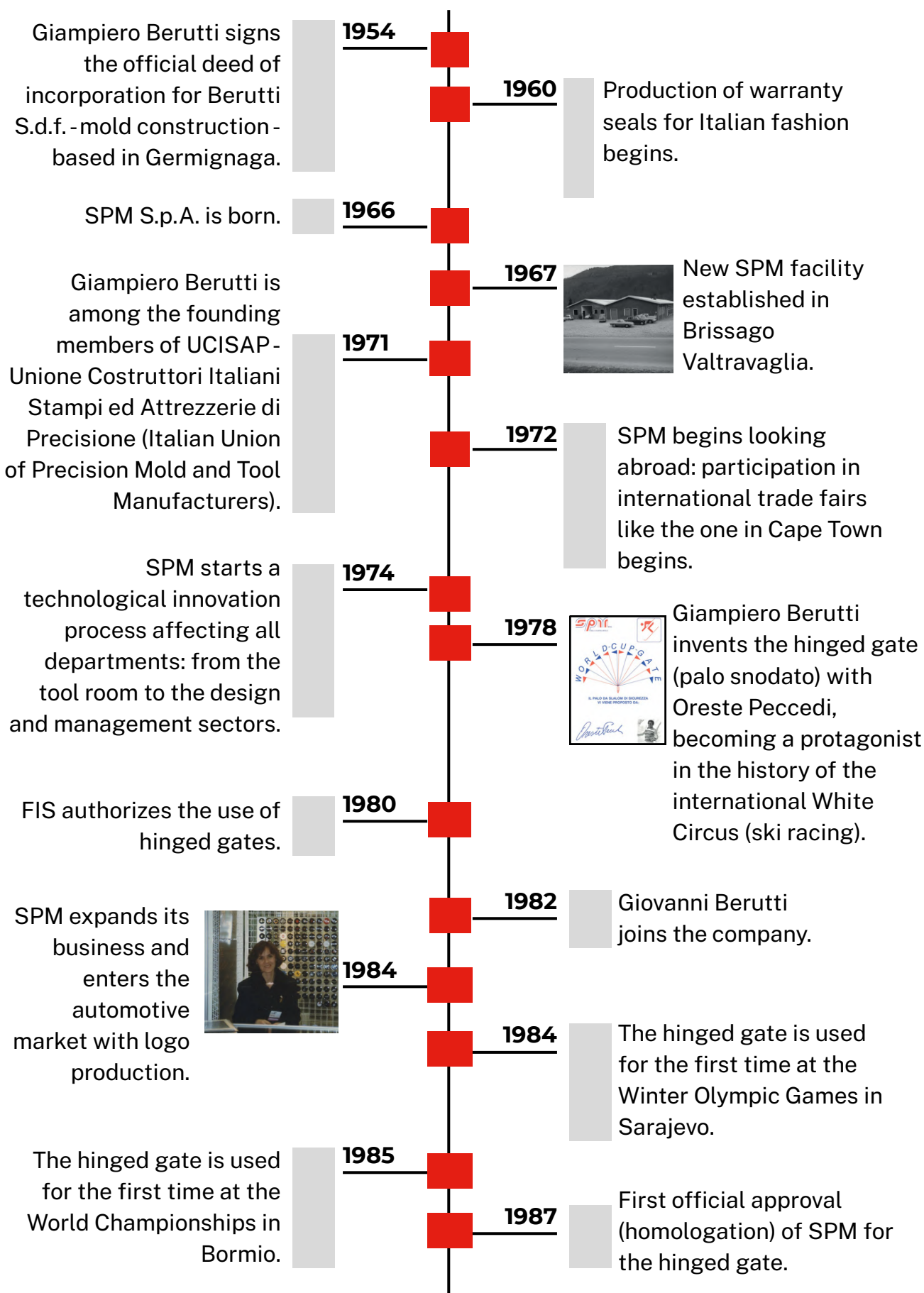
**Common Benefit Purposes are the goals that a Benefit Corporation freely chooses to pursue,** alongside profit, to generate a positive impact on society and the environment. They are the concrete expression of the commitment to create not only economic value, but also human, social, and environmental value, integrating responsibility into the very heart of the business model.

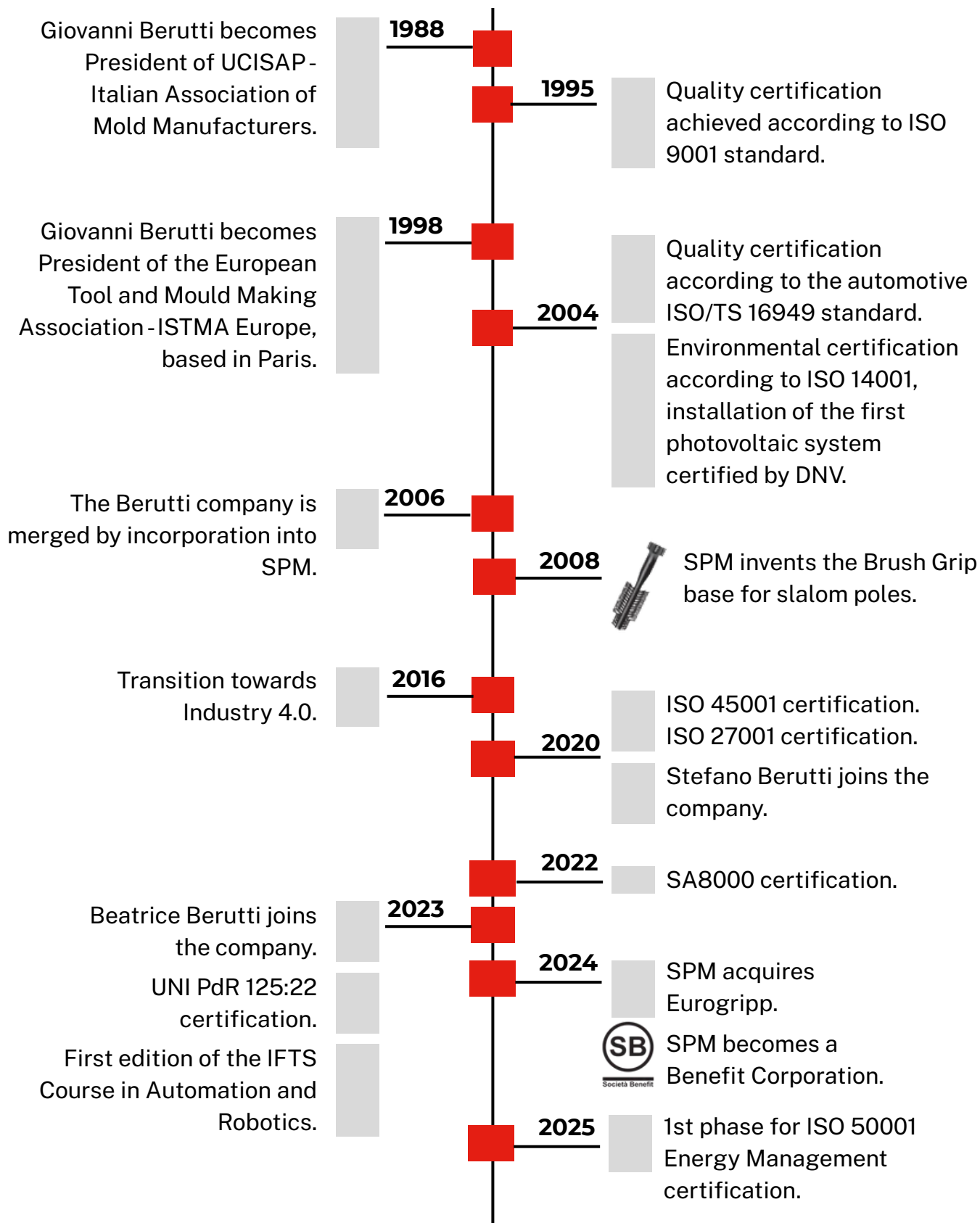


- 1 COMMON BENEFIT PURPOSE 1**  
Create a serene and stimulating work environment that guarantees respect among people, transparency of rules, and integrity, through the sharing of values and behaviors consistent with the corporate identity.
- 2 COMMON BENEFIT PURPOSE 2**  
Develop the conditions so that all collaborators can continuously grow their professional and personal skills with a view to improving individual responsibilities with respect to corporate performance.
- 3 COMMON BENEFIT PURPOSE 3**  
Contribute to the development of the local territory through solidarity and subsidiarity activities that privilege inclusion, youth, and families.
- 4 COMMON BENEFIT PURPOSE 4**  
Develop and structure a strategic collaboration with schools and institutions to support the development of the local territory, including through the integration of young people into the world of work and the development of new professional profiles.
- 5 COMMON BENEFIT PURPOSE 5**  
Improve the environmental impact of the company through activities that privilege the sustainability of products and processes and the circular economy.
- 6 COMMON BENEFIT PURPOSE 6**  
Promote collaborations with customers and suppliers oriented towards sustainability, innovation, and the development of joint activities, in order to consolidate the relationship and mutual growth.



## 3.1 OUR HISTORY





## 3.2 VALUES, VISION, MISSION

Throughout its long history, SPM S.p.A. Benefit Corporation has demonstrated the ability to constantly evolve while keeping its founding values firm. The company has found a virtuous balance between tradition and innovation, adapting to market transformations and the growing complexity of the competitive environment in which every business is immersed.

In 2024, **SPM S.p.A. Benefit Corporation** took a significant step by officially becoming a **Benefit Corporation**. This change represents much more than a simple legal amendment.

Becoming a Benefit Corporation is a step born from a **broader vision of doing business**: that of creating not only economic value, but also human, social, and environmental value. This choice strengthens the company's identity as an ethical and innovative reality, deeply rooted in the communities where it operates and aware of its role in building a fairer and more resilient future.

It is a transformation formalized **in the corporate Articles of Association**, where the company declares its commitment to pursue Common Benefit Purposes alongside its profit purpose, acting in a **responsible, sustainable, and transparent manner**.

In a Benefit Corporation, a specific responsible person is identified, **the Impact Manager**, tasked with guiding the organization toward the concrete achievement of these goals. For SPM S.p.a. Benefit Corporation, this is Beatrice Berutti.

Each year, through a document called the **Impact Report**, the Company is required to describe what has been achieved, how it generated impact in relation to its Common Benefit Purposes, and how much it still intends to improve, following evaluation criteria offered by independent standards.

It is a process that does not end with regulatory compliance, but represents a genuine **opportunity and cultural choice**: that of placing the Common Good at the center of a company's corporate identity and operations.

As stated by President Giovanni Berutti, "economic success goes hand in hand with social and environmental responsibility": a testimony to a long-term vision that has guided the company for over 70 years and today translates into **a mission oriented towards generating shared value for all stakeholders** - collaborators, customers, suppliers, and territory - through concrete and measurable actions.

# VALUES

The values of SPM S.p.A. Benefit Corporation - **integrity, respect, inclusion, shared growth, and sustainable innovation** - constitute the guiding principles inspiring every strategic, operational, and relational choice of the company.

They are the compass orienting the business in facing global challenges with **courage and consistency**, promoting **a model that combines competitiveness and responsibility**.

This new phase of the corporate journey represents an incentive to look to the future with enthusiasm and awareness, convinced that the **true goal is the ability to transform every objective into an opportunity for positive change for the environment**, for people, and for future generations.



# VISION

SPM S.p.A. Benefit Corporation aims to become **a model and a reference point for technological and social innovation, quality, efficiency, respect, and care for people and the environment.** A company that represents a hub of attraction and an excellence in its sector.

The goal is to build a context where **people are active participants**, collaborate, and face challenges with passion and commitment, sharing a common purpose. **A serene place**, where it is good to live and work.

The business intends to **be a space where anyone who wishes to grow is encouraged to do so**, both personally and professionally, thereby contributing to the overall development of SPM S.p.a. Benefit Corporation.

The ultimate goal is to **create shared value** for itself, its customers, partners, employees, and the local territory in which it operates.



## MISSION

La missione di SPM S.p.A. Società Benefit è generare  
The mission of SPM S.p.A. Benefit Corporation is to generate **lasting value for all stakeholders** through excellence in products, processes, and relationships. The company commits to **designing sustainable, innovative, and high-quality solutions** capable of responding to both explicit and latent needs of customers, while simultaneously reducing environmental impact and promoting reuse and energy efficiency.

It believes in the potential of people and invests in their growth, both professional and personal. It **promotes continuous performance improvement and creates a safe, stimulating, and collaborative work environment**. It fosters internal engagement and develops new skills through training and dialogue with the local territory and educational institutions.

**It builds relationships of trust and collaboration with suppliers and partners** to innovate together and increase competitiveness in terms of cost-effectiveness, quality, and sustainability. It operates with a **medium-to-long-term vision**, contributing to the development of the territory and a widespread culture of sustainability.

**It offers a complete, punctual service in line with expectations**, from design to post-sales, pursuing operational efficiency in every area of the organization and promoting advanced organizational models.



## 3.3 WHAT DO WE DO?

SPM S.p.A. Benefit Corporation translates its mission into daily operational choices affecting various aspects:



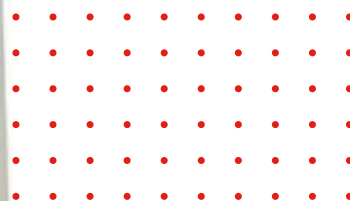
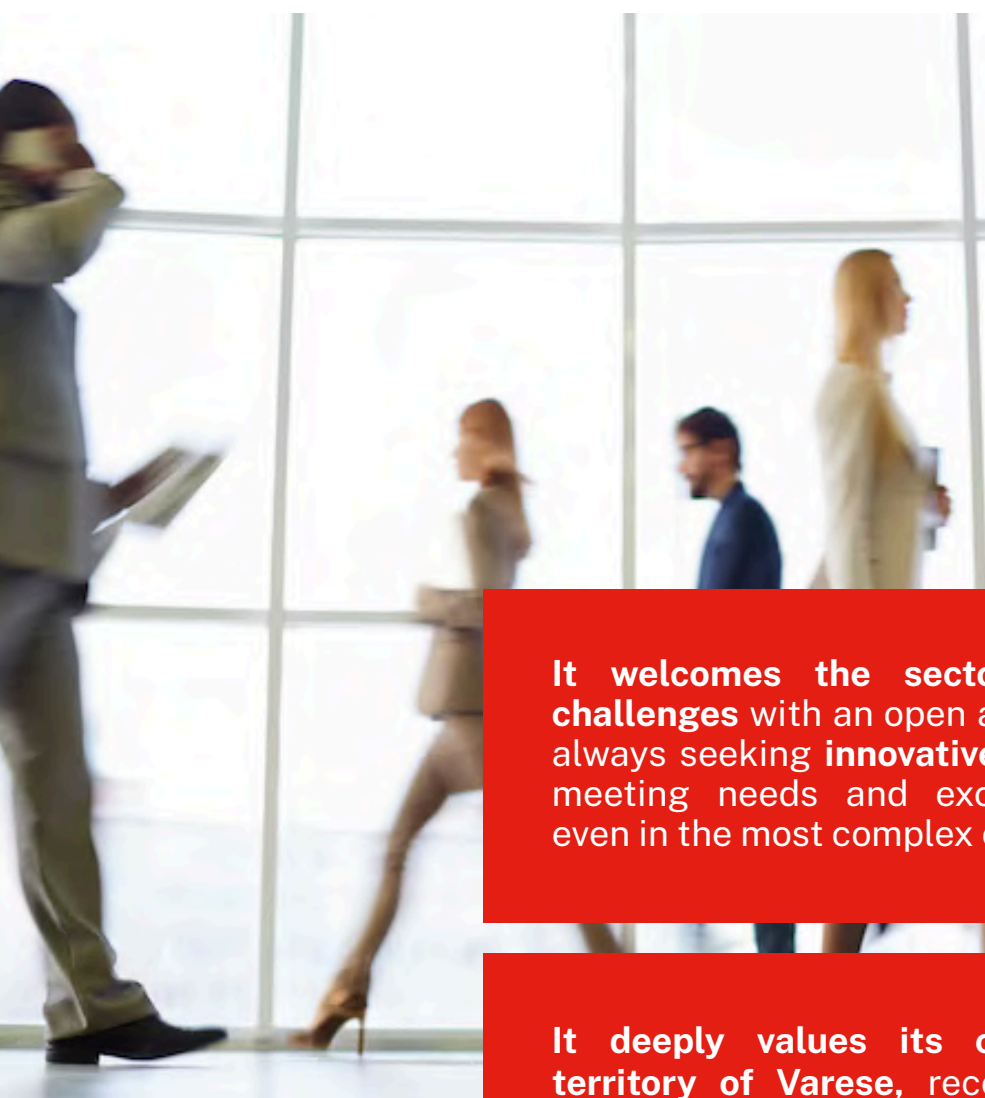
It creates real and lasting value for its customers by offering products that combine **maximum quality, reliability, and longevity**, resulting from constant care for details and the desire to build trust-based relationships.



It renews itself every day through the integration of **advanced technologies** and continuous investment in the growth of internal skills, transforming customer needs into **new products, processes, and visions**, with a dynamic and future-oriented approach.

It designs and manufactures items combining **functionality and aesthetics**, believing that utility must dialogue with beauty, shaping solutions that are practical but also inspired by beauty and design.

It **processes and transforms different materials with competence**, from aluminum to plastics, from resins to adhesives, from inks to paints, **combining artisanal know-how and industrial precision** to respond to every challenge with flexibility and technical mastery.



It **welcomes the sector's most ambitious challenges** with an open and enterprising spirit, always seeking **innovative solutions** capable of meeting needs and exceeding expectations, even in the most complex contexts.

It **deeply values its connection with the territory of Varese**, recognizing a source of inspiration and strength in the culture, landscape, and people of the region. The business returns value to the community that has supported it, **promoting development, employment, and innovation.**

In SPM S.p.A. Benefit Corporation, there are 4 main divisions through which daily operations take shape:



## AUTOMOTIVE DIVISION

specialized in the design and production of car logos, emblems, badges, and decorative elements for major OEMs and Tier 1 players in the sector.



## SPORT DIVISION

which launched the first hinged slalom gates on the market in 1978, producing equipment for slope setup and safety, destined for alpine skiing and other winter sports, as well as summer sports like Moto GP, Superbike, and cycling.



## FASHION DIVISION

composed of three smaller divisions: security seals, textile accessories, and name badges.



## ROBOTIC AUTOMATION

a new division aiming to market the team's expertise in automation and digitalization, keeping people at the center.

In particular, in the SPORT division, **seasonality has always influenced the pace of business**, causing fluctuations in demand and revenue.

Seasonality can lead to significant fluctuations in employment levels. In 2025, 3.3% of workers, equal to 10 individuals, were seasonal workers with 6-month contracts. Seasonal workers also receive dedicated training paths, testifying to the attention the company pays to all personnel.

## 4.SPM'S COMMITMENT



**SPM S.p.A. Benefit Corporation** has always recognized great importance in sustainability. It is indeed an Italian family business model that deeply cares about sustainability with an eye toward the future. **All this because sustainability is not just a concept linked to the environment but also, and above all, to the people who work in the company and live in the area.**

### ENVIRONMENTAL SUSTAINABILITY

**Carbon neutrality goal:** the company aims to achieve carbon neutrality by 2040.

**Carbon footprint:** since 2024, SPM tracks its carbon footprint, showing a precise and detailed analysis of sources capable of producing effective inputs for corporate strategic planning.

#### **Conscious use of natural resources:**

- 96% of waste is non-hazardous.
- Industrial wastewater discharges have been zero since 2014.
- A system that withdraws and filters water from a well near the headquarters is used for cooling production processes, without impacting the local water network and without using drinking water.

#### **Energy consumption:**

- Energy: since 2023, SPM uses 100% green energy.
- Actions: Removal of energy-intensive systems, automatic regulation of system startup/shutdown, installation of an adiabatic cooling system (-80% consumption), and implementation of solar panels (1,027 TCO<sub>2</sub> avoided in 10 years).

## SOCIAL SUSTAINABILITY:

### FOCUS ON PEOPLE

- Charter of Values adopted in 2019.
- Agreements with schools for training young professionals.
- Annual scholarships, named after the company's founders, awarded to employees' children who distinguished themselves in their studies.
- Support for social inclusion projects for children and youth with autism and disabilities.
- Support for associations aiming to combine disability and sport.
- SPM is one of the first companies in Italy to obtain the Gender Equality Certification (UNI/PDR 125:2022), with 58% women in the workforce.
- Each year, 25,000 euros are allocated to support inclusivity.
- A nursery school was built near the company to help young couples balance work and family life, with priority access and tuition discounts for SPM employees.





## 4.1 GUIDELINES FOR DRAFTING AND READING THE IMPACT REPORT

SPM recognized the importance of a reporting system that is simultaneously a **process of learning, continuous awareness, and corporate strategy development**. The desire is to grow and refine the process of monitoring, implementing, and managing impacts year after year, also by enhancing the internal skills responsible for doing so.

For this reason, the reporting process was led by **the Impact Manager** together with Governance. In this way, it was possible to confirm **the company's material topics identified following the double materiality process in 2025**.

## 4.2 MATERIALITY ANALYSIS

During 2024, the company conducted a double materiality process that led to the identification of relevant sustainability topics, analyzing their associated Impacts, Risks, and Opportunities.

For the 2025 financial year, in compliance with GRI 3: Material Topics 2021, an internal review was carried out to verify the relevance and validity of the identified topics. The analysis did not reveal a need to make changes to the list of material topics, due to the stability of the operational scope, the absence of significant variations in the external context impacting company performance, and the continuity of the sector framework.

The confirmation of the material topics testifies to the solidity of the sustainability path undertaken and the consistency between corporate identity, activities, and generated impacts.

## 4.2.1 MATERIAL TOPICS OF SPM SPA BENEFIT CORPORATION

|   |                              |
|---|------------------------------|
| 1 | Scope 1 and 2 CO2 Emissions  |
| 2 | Energy Consumption           |
| 3 | Use of Renewable Energy      |
| 4 | Cybersecurity                |
| 5 | Process Digitalization       |
| 6 | Workplace Wellbeing          |
| 7 | Attracting Technical Talents |
| 8 | Production Efficiency        |

|    |                                                      |
|----|------------------------------------------------------|
| 9  | Emerging Technologies and Workers                    |
| 10 | Product Seasonality                                  |
| 11 | Competition                                          |
| 12 | Generational Turnover                                |
| 13 | Corporate Climate                                    |
| 14 | Strategic Partnership                                |
| 15 | Youth and Territory                                  |
| 16 | Evolution of the Organization along Corporate Growth |



## 5. CORPORATE GOVERNANCE



A solid governance model, founded on principles inspired by ethics and sustainability, accompanied by structured procedures for corporate and risk management, is essential to ensure a sustainable future. This approach promotes responsible and informed choices, oriented toward continuous improvement through periodic analysis of achieved results and development areas.

## 5.1. THE GOVERNANCE MODEL

SPM S.P.A. Benefit Corporation is owned by Giovanni Berutti and Federica Berutti.

**The Board of Directors** is responsible for approving corporate organizational and sustainability strategies, developing management policy, and ensuring the legal accountability of the organization before authorities. It consists of four members. Directors remain in office for the period established by the shareholders' appointment resolution. They expire on the date of the shareholders' meeting called to approve the financial statements for the last fiscal year of their term, except for termination and forfeiture causes provided by law and the bylaws. Members of the Board of Directors hold degrees in management, marketing, and engineering, and are over 30 years old. The Chairman of the Board of Directors is Eng. Giovanni Berutti. In the process of nominating BoD members, factors such as family ties and adequate skills are considered, aiming to ensure performance and transparent governance. 80% of BoD discussions involve topics touching upon social, environmental, and economic sustainability aspects.

### Composition of Corporate bodies (as of December 31, 2025)

| Chairman & CEO | Giovanni Berutti |
|----------------|------------------|
| Counselors     | Beatrice Berutti |
|                | Stefano Berutti  |
|                | Patrizia Galli   |

### Board of Statutory Auditors and Independent Auditors

| Chairman of the Board of Statutory Auditors | Michele Altieri      |
|---------------------------------------------|----------------------|
| Statutory Auditors                          | Chiara Maria Carrara |
| Statutory Auditors                          | Roberta Motta        |
| Alternate Auditors                          | Marco Bazzanella     |
| Alternate Auditors                          | Anna Carnevali       |
| Independent Audit Firm                      | KPMG SPA             |

## 5.1.1 SUSTAINABILITY GOVERNANCE



Governance has taken a **clear direction toward sustainability**, undertaking concrete commitments through the choice to transform SPM S.P.A. into a Benefit Corporation and inserting environmental, employee, community, and territorial commitments within its common benefit purposes.

The top tiers of the company will have sustainability as one of their **main strategic guidelines** for the coming years.

As a Benefit Corporation, the company features an internal **Impact Manager**, Beatrice Berutti. The Impact Manager is the figure responsible for ensuring the pursuit of Common Benefit Purposes, analyzing the actual level of achievement. For this reason, they support the directors in reviewing, coordinating, and approving the impact report document.

To guarantee the correct execution of sustainability commitments, managers have been appointed who - by skill and role - can ensure the monitoring and pursuit of a specific sustainability-linked goal. On a monthly basis, the designated individuals report to the highest governance body regarding the management of the organization's economic, environmental, and social impacts.

## 5.1.1.1 EVOLUTION OF THE ORGANIZATION ALONG CORPORATE GROWTH



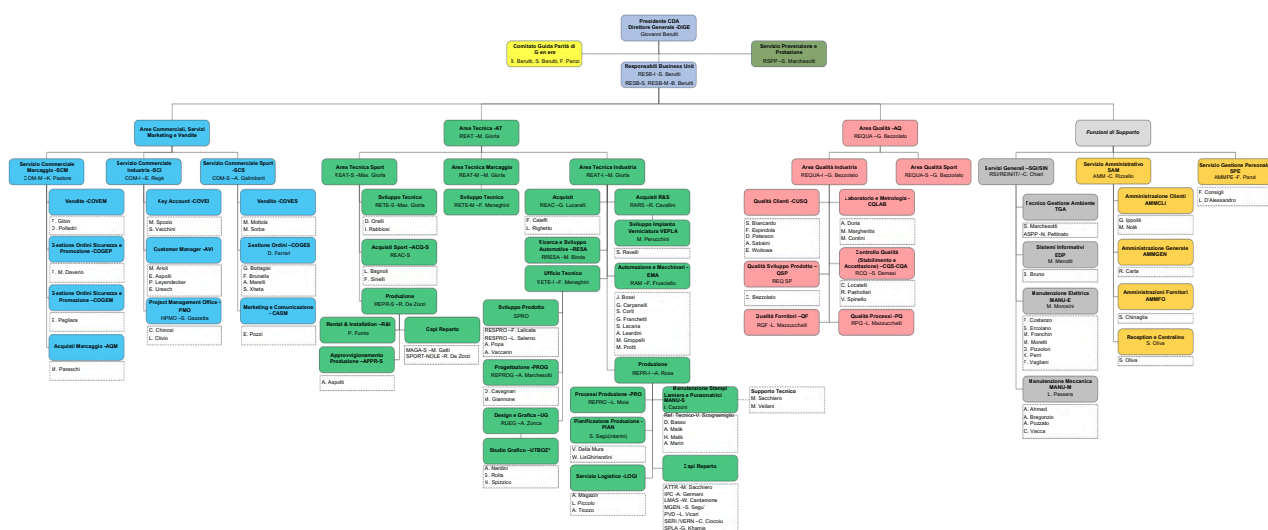
Over the years, SPM S.p.A. Benefit Corporation has undertaken a path of constant growth that led it to evolve from a local reality to an increasingly structured organization, capable of facing challenges in a context that has become international, complex, and transforming. This development required an increasingly clear and integrated vision regarding sustainability, not only environmental but also social and economic.

The adoption of benefit intentions testifies to the company's commitment to generating shared value for the territory, people, and stakeholders, with the goal of combining competitiveness and responsibility in a short, medium, and long-term perspective.

To do this, it was also essential to have a solid and efficient organizational structure. Indeed, a clear organizational structure is the prerequisite for sustainable growth.

### Organigramma Aziendale SPM

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## 5.1.1.2 ECONOMIC VALUE GENERATED, DISTRIBUTED, RETAINED

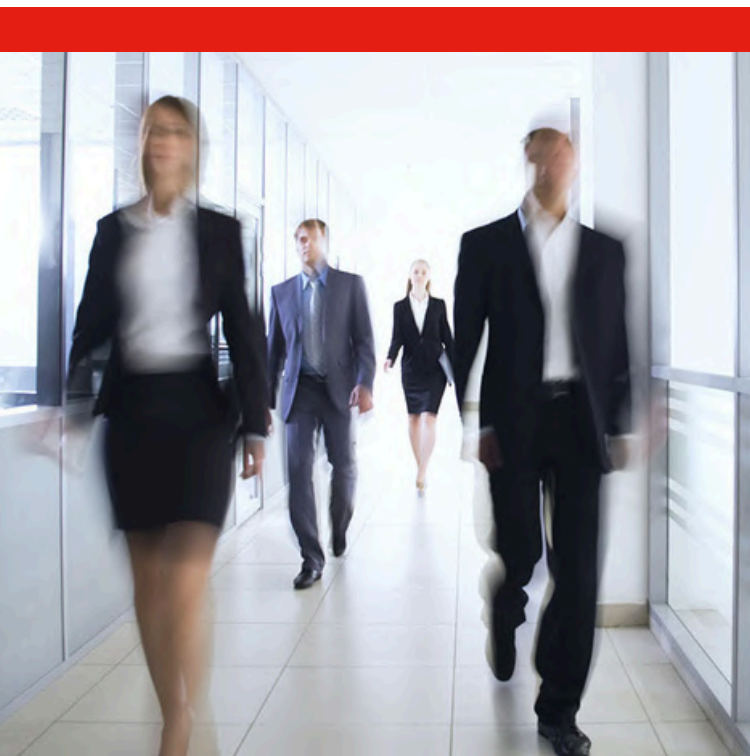
| GRI 201-1 Direct economic value generated and distributed                          | Answers FY 2025 - Amount/1000 |
|------------------------------------------------------------------------------------|-------------------------------|
| Value produced: turnover                                                           | 38.867 €                      |
| Operating costs                                                                    | 20.665 €                      |
| Salaries and wages                                                                 | 14.097 €                      |
| Benefits                                                                           | 145 €                         |
| Financial Items<br>Payments to providers of capital<br>(shareholders, lenders,...) | 0 €                           |
| Community investments (donations, funds)                                           | 32 €                          |
| Economic value retained                                                            | 302 €                         |

Please refer to the annual financial statements for details relating to the economic value generated, distributed, and retained.

## 5.1.2 COMPETITION

In a continuously evolving economic context, competition represents a material topic of strategic relevance for SPM S.p.A. Benefit Corporation. The ability to operate in open, dynamic, and highly competitive markets requires an approach founded on innovation, quality, transparency, and compliance with rules. Competing fairly and responsibly not only contributes to economic success but also strengthens reputation, stakeholder trust, and sustainability over the medium and long term.

**The main areas where SPM S.P.A. Benefit Corporation invests to differentiate itself and remain competitive are:**



### **AUTOMATION, DIGITALIZATION, UPSKILLING**

The company has created an internal team handling digitalization and automation. Team members train colleagues via specific webinars and courses. An IFTS post-diploma pathway in Automation and Robotics was also created.

### **QUALITY, INNOVATION, AND SUSTAINABILITY**

In the Automotive sector, quality is particularly critical. Processes are monitored very tightly, and the finished product is 100% inspected. Quality metrics are monitored monthly. The Quality Team is responsible for spreading a quality culture throughout the company. Similarly, innovation and sustainability are key drivers of the company's competitive advantage.

### **LOCAL PRODUCTION AND VALUE CREATION IN THE TERRITORY**

The investments made by SPM S.P.A. Benefit Corporation since its inception have all remained within the current production facility, with the sole exception of a small warehouse introduced in 2024 in Trentino-Alto Adige. Rooted in the area, SPM values its bond with the local community, contributing to the creation of shared and sustainable value.

Some indicators for 2025 with which SPM monitors the material topic of competition:

|                   |                                                    |              |
|-------------------|----------------------------------------------------|--------------|
| PRODUCTION        | Production lead time                               | 2 weeks      |
|                   | % outsourced production / total                    | 15 %         |
| LABOR & EMPLOYEES | Average labor cost / unit produced                 | € 0,50       |
|                   | No. of employees involved in productivity training | 10           |
| SUPPLIERS         | % Suppliers subjected to ESG audits                | 2 %          |
| INVESTMENTS       | FY 2025 Investment in R&D                          | 527.904,00 € |

## 5.1.2.1 RISK ANALYSIS

During the double materiality process, SPM S.P.A. Benefit Corporation identified **sustainability-connected risks**, evaluating possible environmental, social, and governance (ESG) implications that could influence the company in the short, medium, and long term. The identification of these risks was an integral part of the Double Materiality process held by the company within its Sustainability reporting, where the main areas of attention were determined:

### Risks linked to people

Relate to employment, know-how transfer, safety, and employee wellbeing.

### Environmental risks

Connected primarily to rising energy costs, climate change, and logistics adaptation costs.

### Reputational risk

Linked to the company's social and environmental responsibility.

### Supply chain risks

Political instability and potential disruptions in supply chains could affect production and supply.

### Customer risks

The loss of new market opportunities due to competitiveness in sectors could pose a corporate risk.

## 5.1.3 STRATEGIC PARTNERSHIPS

Strategic partnerships represent a key factor for co-building and co-generating new skills, working particularly on technological and innovation-related processes.

Collaborating with complementary entities - specifically startups and hubs of excellence such as ComoNext and the University of Bologna - allows SPM S.p.A. Benefit Corporation to accelerate innovation processes, foster the development of sustainable solutions, and respond more effectively to today's challenges.

For the company, collaborations with local associations and supporting local sporting events also represent ways to co-build valuable partnerships in the area. These relationships strengthen the bond with the community and contribute to creating shared value, generating a positive impact oriented toward creating the Common Good.



**Some 2025 indicators with which SPM monitors the material theme of strategic partnerships:**

|                                            |                                                            |                                                                                                                                                            |
|--------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>PARTNERSHIP<br/>TYPES AND<br/>GOALS</b> | <b>Number and types of active partnerships</b>             | 2 collaborations with Startups for developing innovative solutions                                                                                         |
|                                            | <b>No. of local suppliers grown through joint programs</b> | 1                                                                                                                                                          |
|                                            | <b>Partnership goals</b>                                   | Innovation and digitalization                                                                                                                              |
| <b>PARTNERS</b>                            | <b>Partners involved</b>                                   | Startups<br>Universities<br>Strategic Partner: ComoNext                                                                                                    |
| <b>PARTNERSHIP<br/>GOVERNANCE</b>          | <b>Partner selection criteria</b>                          | <ul style="list-style-type: none"> <li>• Consistency of values and strategic goals</li> <li>• Geographic proximity</li> <li>• Business affinity</li> </ul> |
|                                            | <b>Monitoring and reporting mechanisms</b>                 | KPIs on specific projects                                                                                                                                  |

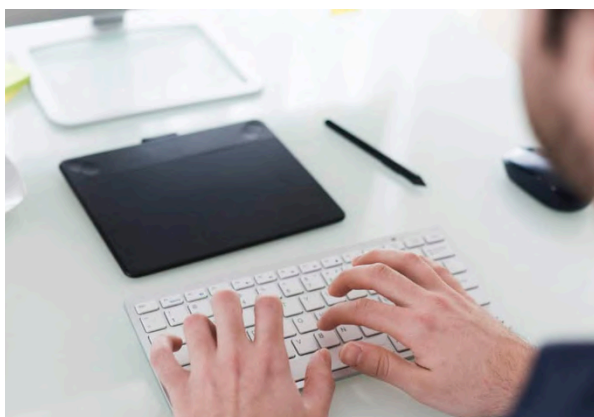
## 5.1.4 CODE OF ETHICS AND WHISTLEBLOWING

SPM S.P.A. Benefit Corporation promotes the principles of **the Universal Declaration of Human Rights** and the principles of the **International Labour Organization (ILO)**, included in its **Code of Ethics**. This Code is available on the company website and was approved by the Management Committee in 2018, with a subsequent update on September 29, 2023.

The Code of Ethics establishes rules of conduct to be followed in internal and external activities, as well as in commercial relations, and provides guidelines for managing reports of potential violations. The Code of Ethics is an essential tool within corporate social responsibility, covering topics such as health and safety at work, relations with stakeholders, prevention of corruption, privacy protection, protection of the environment and community, and violation reporting.



# REPORTS AND WHISTLEBLOWING



SA8000 aims to define a fair and inclusive work environment that respects people and stimulates personal growth. Achieving this standard certifies that SPM operates responsibly and ethically toward all its collaborators.

The organization's anti-corruption regulations and procedures have been communicated to 100% of governance body members and 100% of employees.

The company operates in compliance with current legislation, within the framework of principles sanctioned by the corporate Code of Ethics, applying in particular Legislative Decree 24/2023 on whistleblowing and Regulation (UE) 2016/679 (GDPR) for personal data protection.

Consequently, multiple reporting channels, both anonymous and named, are present in the company,

developed to meet the requirements of the SA8000 certification on gender equality and the Whistleblowing procedure.

With the SA8000 Social Accountability certification, attention is placed on primary topics: people, their health, and their wellbeing. The SA8000 Standard and the New Hires Kit represent benefits that have been formalized and are communicated comprehensively upon entry into the company, ensuring maximum transparency and availability of health-related rights.

Through the Whistleblowing Procedure, which can be accessed directly from the company website, employees, collaborators, or third parties can report illegal behaviors, irregularities, or violations of the Code of Ethics and applicable regulations within the organization in a confidential and protected manner.

## **The channels available for submitting reports are diverse:**

- Physical boxes for paper reports
- Online form
- Online anonymous chat software
- Interviews with ownership

## 5.1.5 CERTIFICATIONS



### **UNI EN ISO 9001:2015**

The international reference standard for Quality Management Systems. It certifies that an organization has adopted structured and documented processes to consistently and measurably guarantee the quality of its products or services, aiming to meet customer expectations.

### **IATF 16949:2016**

A specific standard for the automotive sector defining requirements for a quality management system focused on continuous improvement, defect prevention, and the reduction of variation and waste in the supply chain. Unlike ISO 9001, it places greater emphasis on specific customer requirements.

### **UNI EN ISO 14001:2015**

SPM Spa SB adopts an environmental management system, designing products/processes to reduce environmental impacts, implementing initiatives to improve energy efficiency, reduce non-recyclable raw material consumption, and limit pollutant emissions.

### **UNI CEI EN ISO/IEC 27001:2022**

Ensures the commitment to maintaining an information security management system. This means SPM implements policies, procedures, processes, and physical/technical measures helping manage, monitor, and improve the security of processed information.

**UNI ISO  
45001:2023**

The first international standard concerning Occupational Health and Safety. Committed to a path focused on safety, prevention, and collaboration, SPM aims to grow the professionalism and sensitivity of collaborators and third parties in this field.

**SA8000:  
2014**

Social Accountability Certification attests to the company's ethical behavior and a fair and inclusive work environment.

**Certificazione  
FSC® COC  
(FSC-  
C163201)**

The Forest Stewardship Council (FSC®) is a global non-profit organization dedicated to promoting responsible forest management worldwide. FSC defines standards based on recognized principles supported by environmental, social, and economic operators.

**UNI PDR  
125:2022  
Certificazione  
per la Parità di  
Genere**

Gender Equality Certification. Guidelines on the management system for gender equality, requiring specific KPIs relating to gender equality policies in organizations.

## 5.1.6 TRADE ASSOCIATIONS



Confindustria Varese  
<https://www.confindustriavarese.it/>

Young Entrepreneurs Group -  
Confindustria Varese

## 6. PEOPLE AT SPM: FROM COLLABORATORS TO CLIENTS

For SPM S.P.A. Benefit Corporation, the true value of the company lies in human capital: a wealth of skills, diversity, and professionalism.

Faithful to the principles of the Common Good, the company pays maximum attention to the wellbeing of collaborators and their families, aware that the support offered to people generates, in a virtuous circle, an increase in engagement toward the corporate reality. This approach is also reflected in relations with customers: an authentic, ongoing commitment based on constant listening, trust, and relationship quality forms the cornerstone of the shared value strategy.



## A CLOSER LOOK AT THE COMPANY TEAM:

| EMPLOYEES          |      |                  |                  |
|--------------------|------|------------------|------------------|
| CONTRACT TYPE      | UNIT | AS OF 31.12.2024 | AS OF 31.12.2025 |
| PERMANENT          | HC   | 284              | 287              |
| of whom women      | HC   | 161              | 156              |
| of whom men        | HC   | 123              | 131              |
| TEMPORARY          | HC   | 8                | 7                |
| of whom women      | HC   | 2                | 1                |
| of whom men        | HC   | 6                | 6                |
|                    |      |                  |                  |
| BY EMPLOYMENT TYPE |      | AS OF 31.12.2024 | AS OF 31.12.2025 |
| FULL-TIME          | HC   | 265              | 268              |
| of whom women      | HC   | 144              | 140              |
| of whom men        | HC   | 121              | 128              |
| PART-TIME          | HC   | 27               | 26               |
| of whom women      | HC   | 29               | 17               |
| of whom men        | HC   | 8                | 9                |
| TOTAL              | HC   | 292              | 294              |

Caring for people means recognizing everyone's sensitivities, stories, and experiences, including non-employees, and creating conditions to unleash their potential.

| NON-EMPLOYEE WORKERS     |      |                  |                  |
|--------------------------|------|------------------|------------------|
| CONTRACT TYPE            | UNIT | AS OF 31.12.2024 | AS OF 31.12.2025 |
| TRAINEES                 | HC   | 0                | 1                |
| TEMPORARY AGENCY WORKERS | HC   | 53               | 51               |
| TOTAL                    | HC   | 53               | 52               |

| EMPLOYEES                                                      |        |                   |          |          |
|----------------------------------------------------------------|--------|-------------------|----------|----------|
| B.<br>PERCENTAGE<br>OF EMPLOYEES<br>BY DIVERSITY<br>CATEGORIES | Female | < 30 years old    | 23,1 %   | 22,5 %   |
|                                                                |        | Between 30 and 50 | 44,4 %   | 46,3 %   |
|                                                                |        | > 50 years old    | 32,5 %   | 31,3 %   |
|                                                                |        | TOTAL             | 100,00 % | 100,00 % |
|                                                                | Male   | < 30 years old    | 11,6 %   | 20,1 %   |
|                                                                |        | Between 30 and 50 | 38,8 %   | 35,3 %   |
|                                                                |        | > 50 years old    | 48,8 %   | 44,6 %   |
|                                                                |        | TOTAL             | 99,2 %   | 100,00 % |

## # FLEXIBILITY

All employees, full-time and part-time, enjoy the same benefits ensuring equity and inclusion; the only difference is schedule flexibility: 30 minutes for full-timers, 15 minutes for part-timers.

Terminations totaled 25, affecting 14 men and 11 women.

## 6.1 WORKPLACE WELLBEING

### #Well-being

”

People's wellbeing is not just a value but a corporate priority: a commitment embedded in the **Common Benefit Purposes of SPM S.P.A. Benefit Corporation**, translating into daily attention to needs, training, and concrete actions.

Under Common Benefit Purpose 2 "Develop the conditions so that all collaborators can continuously grow their professional and personal skills with a view to improving individual responsibilities with respect to corporate performance", SPM S.P.A. Benefit Corporation commits **to creating an inclusive and stimulating work environment** where each collaborator can fully express, develop, and value their potential and skills, believing that employee wellbeing is a fundamental requirement for sustainable, **shared growth**.

In 2025, a large part of corporate job descriptions was defined in collaboration with team and department managers in compliance with the reference collective bargaining agreement (CCNL), ensuring proper classification and a clear allocation of roles and responsibilities for each collaborator.

Furthermore, a **structured performance evaluation process** spread across all organizational levels was introduced (though not yet completed), aimed at encouraging professional growth, valuing individual contributions, and guiding skill development in line with corporate strategy.



The company also started **digitalizing personnel development management** through the adoption of dedicated software, to make monitoring skills, growth paths, and performance reviews more efficient and transparent.

Under Common Benefit **Purpose 3 "Contribute to the development of the local territory through solidarity and subsidiarity activities that privilege inclusion, youth, and families"**, SPM S.P.A. Benefit Corporation has:

- Disbursed 13 "Mirella and Giampiero Berutti" Scholarships to reward the academic merit of employees' children.
- Provided a company nursery school service, currently used by several employees' children, confirming a concrete commitment to supporting work-life balance.
- Provided enhanced leave for child illness, paying for the first five days of leave requested during the year for the illness of each child aged up to 6 years.
- Distributed €200 from collective bargaining.
- Conducted dedicated meetings for new mothers and fathers with the HR department to share the manual for new parents, which clarifies CCNL provisions and SPM's contributions.
- Awareness initiatives with LILT: collaboration with LILT for the 2025 edition of the project "Gift an hour of prevention" focusing on early diagnosis and informational webinars addressed to all staff.
- Activated conventions aiming to assist collaborators within corporate welfare, both medically and regarding psychophysical wellbeing.

SPM S.P.A. Benefit Corporation actively supports **parenting** by ensuring the possibility of taking parental leave, thereby fostering employee and family wellbeing and a concrete work-life balance.

### **#Parental leave**

**During the year, 12 employees utilized parental leave out of 16 who were eligible, confirming the company's commitment to supporting parenting and favoring a concrete work-life balance.**

”

## #Training

Training is a strategic pillar for the company: investing in skill development and employees' professional growth means valuing human capital to support innovation and competitiveness.

In 2025, under the "Train your Colleague" initiative, several proposals were introduced. "HR Teaches" was distributed to all collaborators. AI Pills were sent to all staff members with a company email; to this was added a module for using a specific software via the monthly corporate newsletter.

The objective of "Train your Colleague" is twofold: to facilitate a cross-cutting understanding of relevant company topics and to stimulate mutual learning dynamics among individuals with different levels of experience and classifications.

”

Below are the main data relating to the year's training activities:

| AVERAGE HOURS OF ANNUAL TRAINING PER EMPLOYEE                         |                                                       |      |         |         |
|-----------------------------------------------------------------------|-------------------------------------------------------|------|---------|---------|
| INDICATOR                                                             | CATEGORY                                              | UNIT | FY 2024 | FY 2025 |
| a. Average number of training hours received by employees (headcount) | Average hours of training provided to managers        | h    | 8       | 20      |
|                                                                       | Average hours of training provided to Junior Managers | h    | 10      | 10      |
|                                                                       | Average hours of training provided to white-collar    | h    | 8       | 9       |
|                                                                       | Average hours of training provided to blue-collar     | h    | 8,5     | 9       |
|                                                                       | GENDER                                                | UNIT | FY 2024 | FY 2025 |
|                                                                       | Women                                                 | h    | 6       | 8       |
|                                                                       | Men                                                   | h    | 11      | 11      |
|                                                                       | TOTAL                                                 | h    | 17      | 19      |
|                                                                       |                                                       |      |         |         |

## **#Occupational Health and Safety**

**Regarding Occupational Health and Safety, SPM S.P.A. Benefit Corporation complies with all legal obligations.**

**The company promotes a culture of prevention and respect, creating conditions so that each collaborator can work with serenity and trust.**

**Since 2020, SPM is certified according to the ISO 45001 standard with certificate number 5010015714 issued by TÜV SÜD [disclosure 403-1], which also guarantees compliance with the principles outlined in GRI disclosures 403-4, 403-6, and 403-7.**

**Concerning disclosures 403-2 and 403-3, the company Risk Assessment Document (DVR) provides for a thorough risk evaluation, and all personnel are subject to health surveillance.**

**Regarding disclosure 403-9, it is highlighted that there were no fatalities or high-consequence work-related injuries, while the injury rate calculated per 1,000,000 hours worked is 9.88 for 2025.**

**SPM also maintains monitoring by gender, age group, affected body part, and day of the week when the injury occurs, as well as by length of service. From these data, the organization implements policies aimed at quality improvement regarding OHS for its workers.**

”



## 6.1.1. COMMUNITY SUPPORT: CONVENTIONS, SOCIAL INITIATIVES, AND SUPPORT FOR ASSOCIATIONS

Under Common Benefit Purpose 3 "Contribute to the development of the local territory through solidarity and subsidiarity activities that privilege inclusion, youth, and families", SPM S.p.A. SB:



Supported the project "Sport is possible" with Forus Luino, to offer children and youth aged 6 to 14 living in the community with more or less severe disabilities the opportunity to practice swimming.



Is a partner of associations aiming to enable the practice of winter sports for people with disabilities, through Freerider.



Continues to support social inclusion projects for children and youth with autism and disabilities through the association I Bambini delle Fate.



Supported several local sporting events, including:

- Sport without Barriers: providing protection and delimitation material for the event, which was attended by approximately 6,000 people.
- Trofeo Binda: providing 120 mattresses for two women's UCI races (Junior and UCI World Tour).

For the benefit of collaborators, specific agreements have been activated with local health facilities and wellness centers to facilitate access to services. In particular, conventions are active with:

- **Medical and Diagnostic Centers:** active conventions with centers of excellence such as **Polaris, IRCCS Humanitas, and Polispecialistico Sant'Anna.**
- **Pharmaceutical Services:** direct discounts at local pharmacies for purchasing medications and parapharmaceutical products.
- **Personal Wellbeing Centers:** active conventions with Forus and Centro benessere by Milo.

## 6.2 ATTRACTING TECHNICAL TALENTS

This material topic is well represented by SPM's Common Benefit Purpose 2 "Develop the conditions so that all collaborators can continuously grow their professional and personal skills with a view to improving individual responsibilities with respect to corporate performance."

In 2025, although no specific actions dedicated to attracting technical talent had yet been activated, the topic was considered relevant for the company, reconfirming the results of the double materiality analysis.

## 6.3 EMERGING TECHNOLOGIES AND WORKERS

Within the same Common Benefit Purpose 2, new technological solutions are addressed with a careful and responsible corporate approach, aimed at ensuring integration between innovation and human capital enhancement, ethics and technology, and increasing specific knowledge and awareness of future challenges and opportunities, particularly linked to Artificial Intelligence.

In 2025, specifically, SPM S.P.A. Benefit Corporation initiated the development process for a software for employee evaluation and career path development with the EMA team, whose implementation will continue into 2026.

## 6.4 GENERATIONAL TURNOVER

Generational turnover is a topic of strategic importance, closely linked to organizational continuity, company know-how transmission, and the joint enhancement of senior experience and junior energy.

With a view to favoring skill circulation and internal knowledge dissemination, the previously mentioned "Train your colleague" initiative continued in 2025. Through this project, the company intends to build an internal mentoring system and a cross-cutting valuation of skills, while simultaneously promoting an intergenerational dialogue fostering trust, collaboration, and a sense of belonging.

## 6.5 CORPORATE CLIMATE



Under Common Benefit Purpose 1 "*Create a serene and stimulating work environment that guarantees respect among people, transparency of rules, and integrity, through the sharing of values and behaviors consistent with the corporate identity*":

### **#Collecting Feedback, Ideas e Proposals**

With the objective of improving daily work life and responding to individual needs, SPM S.P.A. Benefit Corporation carries out employee listening and interview activities. In 2025, a follow-up was also conducted with 21 employees, involving those who at the time of the first interview cycle had been with the company for less than three months or were not yet hired, in order to gather comprehensive feedback on their onboarding experience.

To support this listening journey, a one-pager was prepared and displayed on the company bulletin board, containing the improvement actions initiated in response to the evidence that emerged from the first cycle of interviews.

### **#Trainect Corporate Wellbeing Survey**

A survey was sent out using the Trainect Corporate Wellbeing platform to promote psychophysical wellbeing and support a corporate culture oriented toward health and workplace quality of life. 110 people responded.

### **#Renovation of offices and common areas**

On the front of space improvement, the reception, production entrance, main meeting room, and office area displays were renovated, and a wall dedicated to sustainability was created. Furthermore, the embellishment of restrooms was initiated, while staircases were enhanced with historical images of the company and photographs taken by an employee.

### **#Recruiting**

The personnel selection process was formalized, while a structured performance evaluation system and career path definitions are under development.

### #Periodic meeting

Monthly meetings with top lines continue in 2025 to share detailed information on corporate performance. The meetings were expanded to include procurement and HR managers. Another periodic meeting is instead aimed at employees of the three divisions to share financial data, successes, criticalities, and priorities.

### #Diversity and Inclusion

The SA8000 and Gender Equality certifications were confirmed; to support the latter, a dedicated training plan was launched for top tiers, structured into thematic videos and a final verification quiz.

## 6.6 YOUTH AND TERRITORY

Under Common Benefit Purpose 4 *"Develop and structure a strategic collaboration with schools and institutions to support the development of the local territory, including through the integration of young people into the world of work and the development of new professional profiles"*, SPM S.P.A. Benefit Corporation recognizes dialogue with new generations as a key strategic lever for building lasting relationships with the local context, supporting youth employability, and strengthening organizational continuity.



### #PMI DAY

In 2025, SPM S.P.A. Benefit Corporation participated in the national PMI DAY organized by Confindustria, an occasion where middle and high school students visit the factory once a year to learn about the company, its activities, and its values. The company welcomed visits from two sections of the Germignaga middle school, offering students the opportunity to learn about the corporate reality and the various professions within it.

This year, in line with the intergenerational format "Planets", SPM S.P.A. Benefit Corporation offered students the opportunity to connect with the company reality and reflect with greater awareness on their future educational and professional path, encouraging them to discover and value their talents and passions.

## #LOCAL INSTITUTIONS GREEN SCHOOL PROJECT

SPM S.P.A. Benefit Corporation collaborates with Green School Varese within an education program for sustainable development. SPM adhered to Green School's Community Educational Pact for



two reasons closely connected to being a Benefit Corporation. The first concerns the company's commitment to promoting sustainability education, particularly in its reference community. The second is the desire to make a concrete, responsible contribution to supporting local educational institutions, investing in the youth's future.

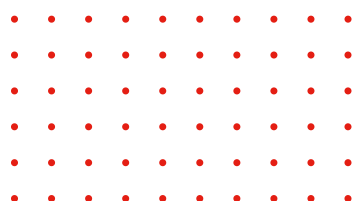
From November to March, 7 classes from local institutes were hosted, with the aim of introducing the company, specifically regarding its sustainability commitment, bringing youth closer to the world of work.

## #IFTS AUTOMATION AND ROBOTICS

The company actively promotes the IFTS pathway in Automation and Robotics with all high school students who visited the company, supporting the dissemination of specialized technical skills in line with its needs and market developments.

## #WORK-STUDY PROGRAM

The commitment to the work-study program (alternanza scuola-lavoro) continued with several local high schools, aiming to expand the audience of young people involved in orientation activities.



# 7.INNOVATION AND SUSTAINABILITY

## 7.1 PROCESS DIGITALIZATION

Over the last six years, the company has undertaken an industrial transformation journey founded on three strategic directions:

- technological process innovation
- developing internal skills dedicated to automation
- production digitalization.

This path, backed by continuous investments, has generated positive spillover effects both in terms of competitiveness and expanding the offer, as well as on employment and human capital development.

### **Technological innovation in decoration processes**

The company invested in developing advanced technologies for plastic decoration, including PVD (Physical Vapor Deposition) and water-based painting. The new painting plant introduced in 2025 further boosted production capacity and the quality of offered finishes. Introducing these solutions expanded the technological offer, opening new business opportunities and strengthening market positioning.

### **Industrial automation and dedicated skills**

An internal automation team was established, composed of professionals specialized in designing and implementing customized solutions. This investment in human capital favored the entry of new professional roles and the development of distinctive skills linked to production digital transformation.

### **Production digitalization**

The company utilizes a MES (Manufacturing Execution System) for real-time monitoring of production activities. Digitalizing the operational chain made processes more efficient and transparent, contributing to a more conscious and data-driven management of the entire production cycle.

## 7.2 CYBERSECURITY

Technological evolution opens new growth and innovation opportunities on one hand, but entails an increased exposure level to potential cyber threats and data breaches on the other, requiring companies to take an increasingly careful approach to **cybersecurity and sensitive information protection**.

The Information Security Management System (ISMS) of SPM S.P.A. Benefit Corporation is an integrated protection system where advanced technology and regulatory rigor converge to ensure operational continuity and protect corporate information assets. It evolved from a set of static procedures into a dynamic and adaptive governance model capable of combining technological readiness with compliance with the ISO/IEC 27001 standard.

This new structure is founded on four key pillars:

### Supply chain reliability

The system guarantees that all digital service providers (SaaS/PaaS) respect rigorous security standards recognized internationally, ensuring the solidity of the entire infrastructure.

### Continuous and intelligent monitoring

Thanks to the integration of advanced analysis tools (SIEM and Log360), the ISMS can monitor the IT infrastructure in real time, promptly identifying potential threats and transforming gathered data into useful prevention info.

### Rapid response to vulnerabilities

The introduction of automated control mechanisms (ECS) allows moving from simple anomaly detection to active resolution, significantly reducing intervention times and risk exposure.

### Protection of critical environments

Adopting segregated and controlled environments (Clean Room) for the most sensitive operations further reinforces the protection of key processes, guaranteeing their integrity.

In 2025, 80 hours were dedicated to Information Security training involving 165 employees, and 12 hours were dedicated to proper personal information management. The growing number of training hours delivered and employees involved testifies to the increasing importance the company attributes to skill development on this specific topic. During the financial year, one case of reporting related to IT security occurred, traceable to an attack suffered by a customer that caused a freeze of their information systems; the company's involvement was limited to temporarily suspending the supply.

| <b>GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data</b>               | <b>FY 2024</b> | <b>FY 2025</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Training on Information Security</b>                                                                                     |                |                |
| <i>Total hours</i>                                                                                                          | <b>40</b>      | <b>80</b>      |
| <i>Number of employees involved</i>                                                                                         | <b>160</b>     | <b>165</b>     |
| <b>Training on appropriate management of personal information</b>                                                           |                |                |
| <i>Total hours</i>                                                                                                          | <b>10</b>      | <b>12</b>      |
| <i>Number of employees involved</i>                                                                                         | <b>62</b>      | <b>165</b>     |
| <b>Violations</b>                                                                                                           |                |                |
| <b>Total number of substantiated complaints received concerning breaches of customer privacy and leaks of customer data</b> | <b>0</b>       | <b>0</b>       |
| <b>No. of complaints received from outside parties and substantiated by the organization</b>                                | <b>0</b>       | <b>0</b>       |
| <b>No. of complaints received from regulatory bodies</b>                                                                    | <b>0</b>       | <b>0</b>       |
| <b>Total no. of information security breaches</b>                                                                           | <b>0</b>       | <b>0</b>       |
| <b>Total no. of customers affected by IT security breaches</b>                                                              | <b>0</b>       | <b>0</b>       |
| <b>Total amount of fines/penalties paid in relation to information security breaches and other security incidents</b>       | <b>0</b>       | <b>0</b>       |

## 7.3 MARKETS SERVED

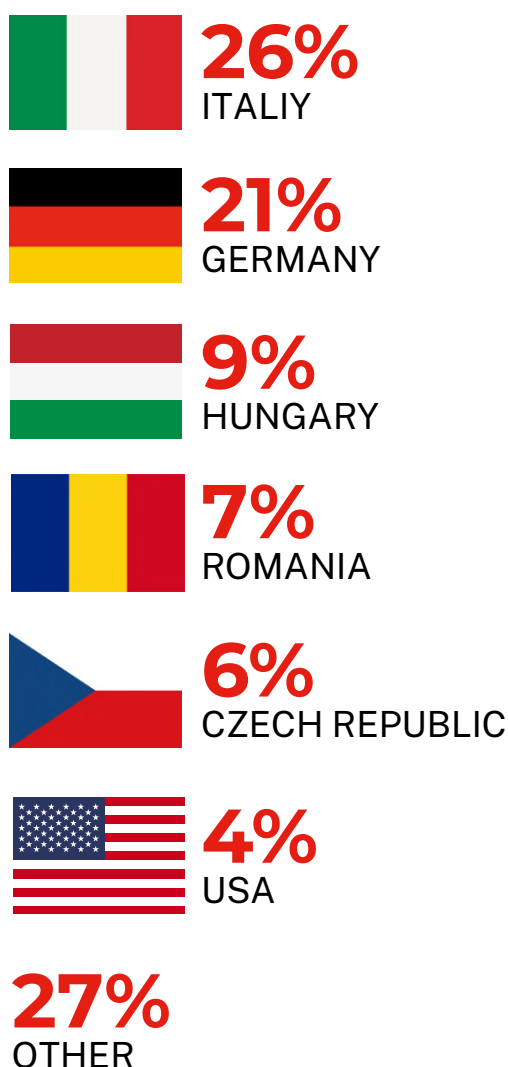
The main market of reference is the national one, followed by the German market.

The company serves **the automotive sector for 65%, the sport sector for 25%, and marking for 10%.**

The company intends to **consolidate its presence on the national market and simultaneously increase its competitiveness internationally**, focusing on innovation, quality, and flexibility to expand its market share abroad.

### MARKETS SERVED:

geographic areas where the products and services are offered



### MARKETS SERVED:

sectors in which products and services are offered





## 8. ENVIRONMENT

### 8.1 EMISSIONS

SPM S.P.A. Benefit Corporation cares about the topic linked to the effect that emissions induced by activity can have on the environment and for this reason during 2025 continued a monitoring process of this aspect.

For GRI purposes, the disclosures chosen for monitoring are those referring to **direct emissions (Scope 1)** provided by 305-1 and those derived from downstream/upstream activities **(Scope 3)** of 305-3, while regarding disclosure 305-2 **(Scope 2)** relating to energy consumption, the quantity of CO2 equivalent released was 668 tons, estimated based on local market values. This value does not fall within the overall emissions reported for Carbon Footprint (CFP) purposes.

Regarding the reporting process of CO2 equivalent emissions, **it is proper to emphasize that SPM S.P.A. Benefit Corporation monitors its Carbon Footprint**, which led to determining a value of **1,345,46 tons/CO2** equivalent released in 2025, of which approximately 22% from Scope 1 and about 78% from Scope 3.

Please refer to the specific document produced within Carbon Footprint reporting for details and data analysis.

## 8.2 ENERGY CONSUMPTION AND RENEWABLE ENERGY



The topic of energy consumption receives particular attention from SPM S.P.A. Benefit Corporation with global monitorings.

For reporting this aspect, the energy consumption that the activity had during 2025 was evaluated.

|                                                                           |                                                                                                                |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| Total fuel consumption within the organization from non-renewable sources | 1.554.050,88 MJ                                                                                                |
| Total fuel consumption within the organization from renewable sources     | 0 MJ                                                                                                           |
| Overall electricity consumption                                           | 4.246.107 kWe                                                                                                  |
| of which drawn from the grid                                              | 3,794,156 kWh (of which approximately 3,444,335 kWh are declared by the supplier to be from renewable sources) |
|                                                                           | 451,951 kWh, of which derived from self-consumption (photovoltaic)                                             |

Based on the data collected in 2025, the overall energy consumption of SPM S.P.A. Benefit Corporation was **16,839,873.34 MJ**.

In line with **SPM S.P.A. Benefit Corporation's energy efficiency** goal, monitoring the consumption of individual production processes will continue in 2026, intending to build a **structured collection architecture allowing concrete proposals for more efficient energy management in the subsequent two-year period**.

## 8.3 PRODUCTION EFFICIENCY



Sustainable management of materials used in production processes and activities is among the goals SPM S.P.A. Benefit Corporation set for itself.

The indicator relating to material use in GRI disclosure 301-1 **allows monitoring and managing environmental impact, contributing to resource preservation and operational efficiency improvement.**

To gather data related to disclosure 301-1, estimates based on data from the procurement office were used. Data were aggregated to identify main supply sources.

From the data obtained in 2025, it is not possible for most incoming materials to make a breakdown between those originating from renewable sources. Similarly, it is currently not possible for logistical, technical, and regulatory reasons to define the amount of reused materials.

**In 2025, SPM used approximately 878,023 Kg of incoming materials broken down as follows:**

770,989 Kg of raw materials for production, including:

- approx. 636,589 kg of raw materials
- approx. 1,326,600 kg of semi-finished materials
- approx. 2,800 kg of accessory raw materials functional to production including PPE

106,034 Kg of packaging, including:

- approx. 74,224 Kg purchased externally
- approx. 31,810 kg recovered internally

Regarding the monitoring provided by disclosure 301-2 on recycled input materials, the company aims to **introduce precise monitoring procedures over the next two years.**

## 8.4 WASTE

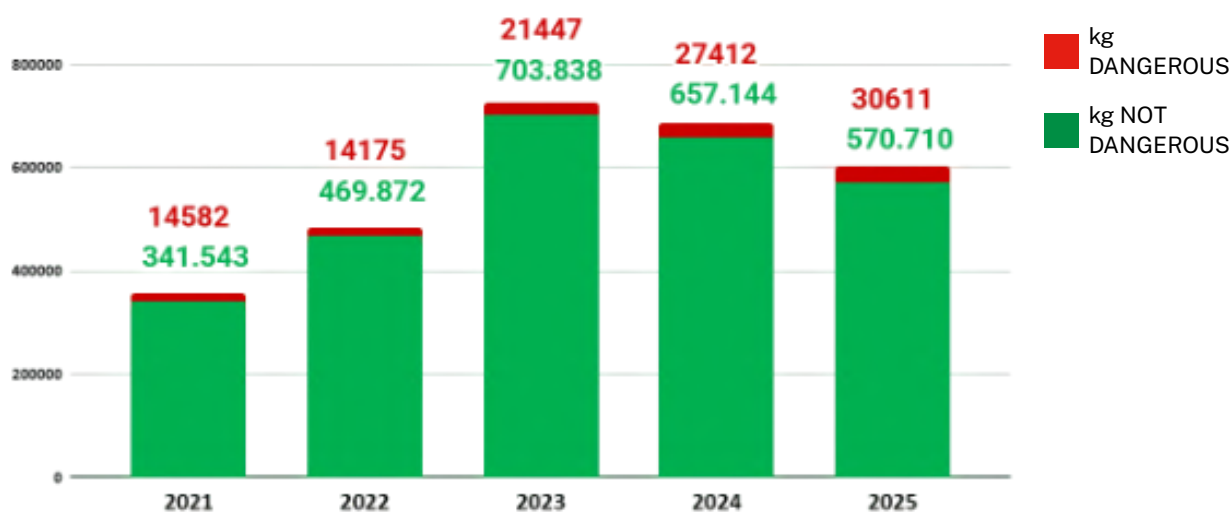
Responsible waste management is fundamental to reducing environmental impact and promoting sustainability. GRI disclosure 306-3 focuses on the quantity of waste generated, disposal methods, and waste reduction practices.

**SPM S.P.A. Benefit Corporation** initiated a process aimed at continuously improving waste management through sustainable practices.

Data refer to data collection functional to preparing the Consolidated Waste Declaration Model (MUD) provided by active legislation in Italy.

In 2025, SPM S.P.A. Benefit Corporation generated 601,321 Kg of waste, including 30,611 kg of hazardous waste and 570,710 kg of non-hazardous waste.

### PERICOLOSI / NON PERICOLOSI



The company monitors waste streams, differentiating percentages for disposal and recovery, which for 2025 confirm a rate of 57% directed to recovery and 43% directed to disposal, a figure heavily influenced by the type of waste produced.

## 8.5 WATER WITHDRAWAL

Sustainable water resource management is among the goals SPM S.P.A. Benefit Corporation set for itself. GRI disclosure 303-3 concerns the volume of water withdrawn from various sources, broken down by type and use. **This indicator allows monitoring and managing environmental impact, contributing to water resource preservation and operational efficiency improvement.**

To gather data related to disclosure 303-3, both measurement systems and estimates based on timely data and monitorings were utilized. Data were aggregated and analyzed to identify main withdrawal sources and quantities used.

In 2025, overall water withdrawal was **4,265.8 cubic meters (mc)**. Water supply occurs predominantly from the public water supply (3,596.8 mc); the well regularly authorized by the Province of Varese with user ID VA015091987 no. 12181/C dated 27/06/2002 remains active, for which there are no significant withdrawal data in 2025. Withdrawn water was used in production processes, for services, irrigation, and sanitary uses.

SPM S.P.A. Benefit Corporation monitors average daily consumption (average 11.53 mc/day); however, in 2025 it was not possible to conduct specific monitoring to break down utilization types, an activity the organization sets as a goal for 2026



## 9.IMPACT ASSESSMENTS

Adopting an external evaluation standard represents not only an act of transparency and responsibility toward stakeholders but also an opportunity to enhance internal accountability, strengthening operational consistency with sustainability principles.

Utilizing tools like the B Impact Assessment allows, through a self-assessment questionnaire, highlighting the value generated by the business for people, the environment, the community, and the relationships it builds and develops.



The BIA is developed by B Lab, an international non-profit organization promoting economic models oriented toward the common good. It is an internationally recognized tool evaluating a company's overall impact across five assessment areas:

### The five areas of evaluation:



#### **Governance**

To analyze mission, ethics, transparency, and accountability of corporate practices.



#### **Workers**

To evaluate the economic, physical, and professional wellbeing of employed people.



#### **Community**

To measure the contribution to economic and social development of territories where the company operates.



#### **Environment**

To understand the ecological impact of processes, products, and natural resource use.



#### **Customers**

To analyze the value generated and positive impact offered by products and services.



A score is associated with each answer, forming an overall index from 0 to 200. To obtain B Corp certification, it is necessary to exceed the threshold of 80 points.

The tool adapts to the company during the analysis path. This adaptability and modularity of the platform allows having a different maximum score depending on the company's sector.

Through a new self-assessment process, SPM S.p.A. Benefit Corporation confirmed a score of 84.2 in 2025, renewing its commitment toward a business model focused on sustainable development management.

**Overall Score:  
B Impact Score**

**84.2**

## 10.CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

As a Benefit Corporation, SPM S.p.A. integrates into its corporate strategy the goal of generating a positive impact on society and the environment.

**This approach translates into concrete actions contributing to achieving several Sustainable Development Goals (SDGs) of the United Nations Agenda 2030**

**3** SALUTE E BENESSERE



For Goal 3 – The company promotes workplace health by participating in Confindustria's WHP (Workplace Health Promotion) program, which includes initiatives encouraging healthy lifestyles.

**4** QUALITY EDUCATION



For Goal 4 – Investment in education and continuous training: collaborating with local schools, promoting projects like the Robotics ITS, activating work-study pathways, and offering scholarships to employees' children.

**5** PARITÀ DI GENERE



The pursuit of Goal 5 – Pursuit of equal opportunities: providing a company nursery, flexible hours for new mothers, reserved parking for expectant mothers, and achieving official Gender Equality Certification.

**7** ENERGIA PULITA E ACCESSIBILE



The pursuit of Goal 7 – To contribute to SDG 7, SPM S.P.A. Benefit Corporation invested in installing photovoltaic systems to reduce the environmental impact of its activities.



For Goal 8 – Pursued via employee valuation policies, such as increased overtime pay compared to collective bargaining minimums and participation in the UNIVA Investment Credit project.



Compared to Goal 9 - The company continues to invest significantly in its production structures, adopting cutting-edge technologies and developing more efficient, innovative, and eco-friendly products and processes.



For Goal 12 – Pursued through a structured electricity consumption monitoring system, selecting electric machinery to replace hydraulic ones, and obtaining certifications like SA8000 testifying to social accountability.



Lastly, for Goal 13 – the company continues to monitor its Corporate Carbon Footprint measurement, with the goal of quantifying and reducing greenhouse gas emissions linked to its activities.



**These commitments manifest SPM S.P.A. Benefit Corporation's will to integrate sustainability into decision-making and operational processes, contributing tangibly to building a fairer, more resilient, and regenerative future.**

# 11.COMPARISON OF 2025 AND 2026 GOALS



Promote initiatives for employee valuation and evaluation

**PARTIALLY ACHIEVED**

Support local sports associations with a focus on solidarity sports

**ACHIEVED - ONGOING IN 2026**

Support collaborators' families and parenting through welfare initiatives

**ACHIEVED - ONGOING IN 2026**

Create educational-work opportunities to facilitate integrating youth into the labor market

**ACHIEVED - ONGOING IN 2026**

Reduce environmental impact of corporate operations and improve renewables monitoring

**ACHIEVED - ONGOING IN 2026**

Promote a sustainability culture with employees, the community, and stakeholders

**ACHIEVED - ONGOING IN 2026**

Promote collaborator and family health through information and prevention activities

**ACHIEVED - ONGOING IN 2026**

Create a collaboration channel with customers, suppliers, and partners to face market challenges

**PARTIALLY ACHIEVED**

Improve environmental impact through circular economy

**PARTIALLY ACHIEVED - ONGOING IN 2026**

## 12.METHODOLOGICAL NOTE



SPM S.P.A. became a Benefit Corporation in 2024 and presents its second Impact Report. For this reporting, the period to consider is January 1st - December 31st, 2025.

The reporting scope concerns the company facility located at Via Provinciale 26, 21030 Brissago (VA).

The Impact Report, which utilized the framework of the B Impact Assessment (BIA) again this year, aimed to highlight impacts generated by the company regarding material topics and common benefit purposes.

Specifically, within paragraphs dedicated to material topics, where relevant, the link with Common Benefit Purposes is indicated, which relate particularly to social and environmental spheres.

For the sustainability reporting section, GRI Standards (Global Reporting Initiative) were utilized via the "with reference to" modality.

In addition to adopting GRI Standards as the main reference for reporting, contents from VSME (Voluntary SME Standards) standards were also considered at a thematic level, with a view to progressive alignment with European reporting standards.

The reporting and evaluation process was managed and guided by the Impact Manager and corporate Governance. This report was not subject to external assurance.

## 12.1 CORRELATION BETWEEN MATERIAL TOPICS, GRI STANDARDS AND VSME STANDARDS

| MATERIAL TOPIC                           | GRI DISCLOSURE                        | VSME                                                                                                                                                                                                                                                               |
|------------------------------------------|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Scope 1 and 2 CO2 Emissions</i>       | <b>GRI 305</b>                        | B3-Energy and greenhouse gas emissions. C3-Greenhouse gas emission reduction targets and climate transition.                                                                                                                                                       |
| <i>Energy Consumption</i>                | <b>GRI 302</b>                        | B3-Energy and greenhouse gas emissions: total energy consumption in MWh, broken down by renewable and non-renewable sources.                                                                                                                                       |
| <i>Use of Renewable Energy</i>           | <b>GRI 302</b>                        | B3-Energy and greenhouse gas emissions: total energy consumption in MWh, broken down by renewable and non-renewable sources.                                                                                                                                       |
| <i>Cybersecurity</i>                     | <b>GRI 418</b>                        | B2-Practices, policies and future initiatives for transition toward a sustainable economy - cyber risk management practices and digital resilience. C2-Description of practices, policies and future initiatives for transition toward a more sustainable economy. |
| <i>Process Digitalization</i>            | <b>GRI 203</b>                        | C1-Strategy: business model and sustainability-related initiatives. B2-Practices, policies and future initiatives for transition toward a more sustainable economy.                                                                                                |
| <i>Workplace Wellbeing</i>               | <b>GRI 401</b>                        | B9-Health and safety at work. B10-Remuneration (work-life balance), collective bargaining and training. C5-Other general characteristics of the workforce.                                                                                                         |
| <i>Attracting Technical Talents</i>      | <b>GRI 401</b>                        | B10-Remuneration, collective bargaining and training. C5-Other general characteristics of the workforce.                                                                                                                                                           |
| <i>Production Efficiency</i>             | <b>GRI 203; GRI 302</b>               | B3-Energy and greenhouse gas emissions. C3-Greenhouse gas emission reduction targets.                                                                                                                                                                              |
| <i>Emerging Technologies and Workers</i> | <b>GRI 404; Customized Disclosure</b> | B10-Remuneration, collective bargaining and training: training and adaptation of workers' skills in response to the adoption of new technologies. C5-Additional workforce characteristics.                                                                         |

## 12.1 CORRELAZIONE TRA I TEMI MATERIALI, GRI STANDARD E STANDARD VSME

|                                                             |                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Product Seasonality</b>                                  | <b>Customized Disclosure</b>                                                                                | B7-Resource use, circular economy and waste management: description of how seasonality affects production and sustainable sourcing strategies. C1-Strategy: Business Model and Sustainability-Related Initiatives.                                                                                                                                                                                                         |
| <b>Competition</b>                                          | <b>Customized Disclosure</b>                                                                                | C1-Strategy: Business Model and Sustainability-Related Initiatives: strategies to maintain competitiveness and manage market risks. B11-Convictions and fines for corruption and bribery: transparency in business conduct.                                                                                                                                                                                                |
| <b>Generational Turnover</b>                                | <b>GRI 405</b>                                                                                              | B10-Remuneration, collective bargaining and training. C5-Other general characteristics of the workforce. C9-Gender diversity in the governance body.                                                                                                                                                                                                                                                                       |
| <b>Corporate Climate</b>                                    | <b>GRI 401; GRI 404; Customized Disclosure on organizational wellbeing, engagement and internal surveys</b> | B9-Health and safety: health and safety. B10-Remuneration, collective bargaining and training: employee involvement, satisfaction, and organizational culture. C5-Additional workforce characteristics.                                                                                                                                                                                                                    |
| <b>Strategic Partnerships</b>                               | <b>GRI 2-6; Customized Disclosure</b>                                                                       | C1-Strategy: Business Model and Sustainability-Related Initiatives: description of strategic collaborations and relationship management policies with partners. B2-Practices, policies and future initiatives.                                                                                                                                                                                                             |
| <b>Youth and Territory</b>                                  | <b>Customized Disclosure</b>                                                                                | B10-Remuneration, collective bargaining and training: inclusion, attraction, and youth retention policies. C5-Additional workforce characteristics. C6-Human rights policies and processes.                                                                                                                                                                                                                                |
| <b>Evolution of the Organization along Corporate Growth</b> | <b>GRI 2-6; 2-22; 2-23; Customized Disclosure on sustainability governance</b>                              | C1-Strategy: Business Model and Sustainability-Related Initiatives: strategy and governance to manage growth, roles, and responsibilities in change management. B10-Remuneration, collective bargaining and training: personnel adaptation policies, training, and retraining. C5-Additional workforce characteristics: information on turnover and employee engagement. C9-Gender diversity ratio in the governance body. |

# GRI CONTENT INDEX

| GRI STANDARD                                  | DISCLOSURE                                                                       | LOCATION                                                         |
|-----------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------|
| <b>GRI 2<br/>General Disclosures</b>          | 2-1 Organizational details                                                       | Cover and back cover; Corporate Governance; Methodological Note. |
|                                               | 2-2 Entities included in the organization's sustainability reporting             | Methodological Note                                              |
|                                               | 2-3 Reporting period, frequency and contact point                                | Methodological Note; Back cover                                  |
|                                               | 2-4 Restatements of information                                                  | Methodological Note                                              |
|                                               | 2-6 Activities, value chain and other business relationships                     | Corporate Governance; Innovation and Sustainability              |
|                                               | 2-7 Employees                                                                    | People at SPM                                                    |
|                                               | 2-8 Workers who are not employees                                                | Corporate Governance                                             |
|                                               | 2-9 Governance structure and composition                                         | Corporate Governance                                             |
|                                               | 2-10 Nomination and selection of the highest governance body                     | Corporate Governance                                             |
|                                               | 2-12 Role of the highest governance body in overseeing the management of impacts | Corporate Governance                                             |
|                                               | 2-13 Delegation of responsibility for managing impacts                           | Corporate Governance                                             |
|                                               | 2-14 Role of the highest governance body in sustainability reporting             | Corporate Governance                                             |
|                                               | 2-22 Statement on sustainable development strategy                               | Letter to Stakeholders                                           |
|                                               | 2-26 Mechanisms for seeking advice and raising concerns                          | Corporate Governance                                             |
|                                               | 2-27 Compliance with laws and regulations                                        | Corporate Governance                                             |
|                                               | 2-28 Appartenenza ad Associazioni                                                | Corporate Governance                                             |
|                                               | 2-29 Approach to stakeholder engagement                                          | Letter to Stakeholders; SPM's Commitment                         |
| <b>GRI 3<br/>Material themes</b>              | 3-1 Process to determine material topics                                         | SPM's Commitment; Methodological Note                            |
|                                               | 3-2 List of material topics                                                      | SPM's Commitment; Methodological Note                            |
| <b>GRI 201:<br/>Economic Performance</b>      | 3-3 Management of material topics                                                | People at SPM, Corporate Governance, Environment, Innovation     |
| <b>GRI 203:<br/>Indirect Economic Impacts</b> | 203-1 Infrastructure investments and services supported                          | Innovation and Sustainability                                    |
| <b>GRI 205:<br/>Anti-corruption</b>           | 205-2 Communication and training about anti-corruption policies and procedures   | Corporate Governance                                             |

|                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                        |
|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <b>GRI 401:<br/>Employment</b>                             | 3-3 Management of material topics<br>401-1 New employee hires and employee turnover<br>401-2 Benefits provided to full-time employees<br>401-3 Parental leave                                                                                                                                                                                                                                                                                                                                          | People at SPM                          |
| <b>GRI 403:<br/>Occupational<br/>Health and<br/>Safety</b> | 403-1 Occupational health and safety management system<br>403-2 Hazard identification, risk assessment, and incident investigation<br>403-3 Occupational health services<br>403-4 Worker participation, consultation, and communication on occupational health and safety<br>403-6 Promotion of worker health<br>403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships<br>403-9 Work-related injuries and 403-10 Work-related ill health | People at SPM                          |
| <b>GRI 404:<br/>Training and<br/>Education</b>             | 3-3 Management of material topics<br>404-1 Average hours of training per year per employee                                                                                                                                                                                                                                                                                                                                                                                                             | Cap. Le persone di SPM                 |
| <b>GRI 405: Diversity<br/>and Equal<br/>Opportunity</b>    | 3-3 Management of material topics<br>405-1 Diversity of governance bodies and employees                                                                                                                                                                                                                                                                                                                                                                                                                | People at SPM;<br>Corporate Governance |
| <b>GRI 418:<br/>Customer<br/>Privacy</b>                   | 3-3 Management of material topics<br>418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data                                                                                                                                                                                                                                                                                                                                                                | Innovation and Sustainability          |
| <b>GRI 301:<br/>Materials</b>                              | 3-3 Management of material topics<br>301-1 Materials used by weight or volume                                                                                                                                                                                                                                                                                                                                                                                                                          | Environment                            |
| <b>GRI 302:<br/>Energy</b>                                 | 3-3 Management of material topics<br>302-1 Energy consumption within the organization                                                                                                                                                                                                                                                                                                                                                                                                                  | Environment                            |
| <b>GRI 303:<br/>Water and<br/>Effluents</b>                | 3-3 Management of material topics<br>303-3 Water withdrawal                                                                                                                                                                                                                                                                                                                                                                                                                                            | Environment                            |
| <b>GRI 305<br/>Emissioni</b>                               | 3-3 Management of material topics<br>305-1 Direct (Scope 1) GHG emissions<br>305-2 Energy indirect (Scope 2) GHG emissions<br>305-3 Other indirect (Scope 3) GHG emissions                                                                                                                                                                                                                                                                                                                             | Environment                            |
| <b>GRI 306<br/>Waste</b>                                   | 3-3 Management of material topics<br>306-3 Waste generated                                                                                                                                                                                                                                                                                                                                                                                                                                             | Environment                            |



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