Sustainability Report 2025

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Share Capital Euro 600.000 i.v.

Index

Letter to Stakeholders

GRI Standards 2-22

Dear Stakeholders,

The Sustainability Report testifies to our ongoing commitment to placing focus on our customers, care for our people, and attention to the environment and nature at the center of all our activities.

These priorities are explicitly embedded in our strategic guidelines. For this reason, we continuously strive to develop more efficient products and improve our processes. We also embrace digital solutions that can positively impact both our operations and our people. These objectives are an essential part of our Purpose: *"To inspire and go beyond limits, contributing to the responsible development of industry."*

Unlike growth and progress, development is a broader, non-linear concept, one that continually reshapes itself in relation to new objectives. Responsible means pursuing sustainable, long-term growth that benefits the world in which we operate and translates into a tangible commitment to sustainability. This commitment extends beyond reducing environmental impacts to enhancing people's well-being and contributing to the development of the communities in which we operate.

The specificity of our industrial scope is a statement of concreteness and clarity of intent: it is the world in which FPZ operates and where it concentrates its efforts, with the conviction that industry can serve as a driving force for the responsible development of society.

This year, the Group continued its path of economic growth and geographic expansion. At the same time, we remained committed to investing in the skills and development of our people, in product and process innovation, and in reducing our environmental footprint. These achievements confirm that the responsible development to which we aspire is not a fixed destination, but an journey that is continuously renewed.

The Sustainability Report provides a detailed overview of our initiatives, the results achieved, and the future challenges we believe we will need to address. I encourage you to read it carefully and to share your ideas and feedback with us.

Thank you for your continued commitment to FPZ. We look to the future with enthusiasm and are confident that, with your support, we will continue to make a difference.

Kind regards,

Sergio Ferigo

Key information

Key information

Group Economic Data		2025
Revenues from sales and services	Million Euros	51,8
Economic value generated	Million Euros	52,0
Economic value distributed	Million Euros	48,4
Management Systems		
ISO 9001: FPZ S.p.A., Doseuro S.r.l., Arivent Italiana S.r.l.		
Adopted polocies		
Code of Ethics; Health and Safety policies		
Supply chain		
Purchases from Italian suppliers	%	98%
Innovation		
Reduction of acoustic impact - Smartwave technology		
Low chemical impact processes – Natural Finish		
Human Resources		
Employees as of 31/12	Nr	176
Average pro-capita training hours	H	5,5
Health and Safety: Accident Severity Rate	Workdays lost from accidents / hours worked x 1.000	0,10
Environment		
Energy Consumption (internal)	GJ	7.762,1
Direct and Indirect Emissions (GHG Scope 1 & 2 location-based)	t CO_2 eq	500,1
Percentage of waste sent for recovery	%	73,0

Reporting Criteria

Reporting Criteria

GRI Standards 2-1, 2-2, 2-3, 2-4

Presentation of the Sustainability Report and reporting criteria

The 2025 Sustainability Report of FPZ S.p.A. and its subsidiaries (FPZ, the FPZ Group or the Group), published on an annual basis, contains information relating to environmental, social and governance topics that is useful for ensuring an understanding of the Group's activities, performance, results and the impacts generated thereby. This enables users of such information to carry out assessments and make informed decisions regarding the Group's impacts and its contribution to sustainable development.

FPZ S.p.A. is not subject to the reporting requirements set forth by Legislative Decree No. 125/2024, as subsequently amended and supplemented, which transposed into Italian law Directive (EU) 2022/2464 – Corporate Sustainability Reporting Directive (CSRD). The reporting of sustainability performance is therefore voluntary and does not constitute Sustainability Reporting within the meaning of Legislative Decree No. 125/2024.

The 2025 Sustainability Report has been prepared in accordance with the methodologies and principles set out in the GRI Sustainability Reporting Standards, issued by the Global Reporting Initiative (GRI Standards), in accordance with the reporting option "with reference to the GRI Standards", by reporting those GRI Standards selected, or parts thereof, indicated in the various sections of the Sustainability Report and summarized in the GRI Content Index, which forms an integral part of this document. The GRI Content Index ensures the traceability of the indicators and of the other quantitative and qualitative information presented.

The Sustainability Report has been prepared in accordance with the general principles established by the GRI Standards (GRI 1: Foundation 2021 – Reporting Principles): accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

The selected and reported GRI Standards and related performance indicators are those representative of the significant sustainability topics (material topics) identified, consistent with FPZ's business activities and related impacts. The process of analysis, identification, assessment and prioritization of material topics, as described in Chapter 5 "Material Topics / Process for the Identification, Assessment and Prioritization of Topics", has been conducted in accordance with the requirements of the GRI Standards, within the limits of the adopted reporting option. This process is updated and progressively developed over time as part of the FPZ Group's sustainability reporting (accountability) journey.

The structure of the Sustainability Report is organized as follows:

Chapters 1 - 4	General disclosure (GRI 2)
Chapter 5	Material topics: process and list of topics (GRI 3)
Chapters 6 - 9	Performance analysis of material topics (GRI 200 – GRI 300 – GRI 400)
GRI Content Index	List of reported GRI disclosures (GRI 1)

Reporting scope

The reporting scope for qualitative and quantitative data and information includes the performance of the parent company FPZ S.p.A. and its subsidiaries, for the entire reporting period (from 1 January 2025 to 31 December 2025), unless otherwise specified below.

Social data (employees) include the parent company FPZ S.p.A. and all subsidiaries included in the consolidation scope (Doseuro S.r.l., Arivent Italiana S.r.l., FPZ France S.a.r.l., FPZ Inc., FPZ UK Ltd., FPZ Austria G.m.b.h., FPZ Mexico, Flow Teams Pompa Körük Ve Komp. San. Tic̆. LTD. ȘTİ, FPZ Middle East). The environmental data presented refer to the parent company and to subsidiaries based in Italy, and therefore exclude FPZ France S.a.r.l., FPZ Inc., FPZ UK Ltd., FPZ Austria G.m.b.h., FPZ Mexico, Flow Teams Pompa Körük Ve Komp. San. Tic̆. LTD. ȘTİ and FPZ Middle East, as such data are currently unavailable. As of today, these subsidiaries are excluded from the environmental reporting scope as they do not carry out manufacturing activities and therefore have a limited environmental impact.

In order to enable comparability over time and to assess the performance trends of the Group's activities, comparative data for the two previous financial years are presented. Quantitative information for which estimates have been used is explicitly indicated in the relevant sections and paragraphs of the Sustainability Report. Any restatements of data reported in previous reports are disclosed and justified in the updated document.

Preparation and publica

The process for preparing the Sustainability Report involved the heads of the various functions of the parent company FPZ S.p.A. and its subsidiaries.

The 2025 Sustainability Report is published on the Group's corporate website at www.fpz.com.

For further information, please contact the following email address: sustainability@fpz.com.
FPZ notifies the Global Reporting Initiative (GRI) of the use of the GRI Standards and the related Statement of Use.

EU Directive 2022/2464 CSRD Corporate Sustainability Reporting Directive

Based on the regulatory framework in force at the date of preparation of this document, the FPZ Group, as a large unlisted company not admitted to trading on regulated markets of the European Union and with size parameters below the established thresholds, is not subject to the application of the CSRD.

The FPZ Group

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1. The FPZ Group

1.1 Overview of the FPZ Group

GRI Standards	2-1, 2-6

The FPZ Group is an Italian multinational company that has been providing **fluid handling solutions** for over 50 years, offering products such as side channel blowers, pumps and dosing systems, as well as industrial fans.

The parent company, FPZ S.p.A., has its registered office in Concorezzo (MB), Italy.

In 2025, the Group recorded revenues from sales and services of €51,8 million. As of 31 December 2025, it employs 176 people, of whom 145 are based in Italy and 31 at subsidiaries abroad.

Revenues from sales and services by geographical area [Million euros]	2025
Italy	32,5
Europe	1,0
Extra EU	18,3
Total	**51,8**

The Group operates under three international brands:

- FPZ for side channel blowers;
- Doseuro for dosing pumps;
- Arivent for industrial fans.

FPZ BLOWER SOLUTIONS

Doseuro METERING PUMP SOLUTIONS

AriVent FAN SOLUTIONS

1.2 History

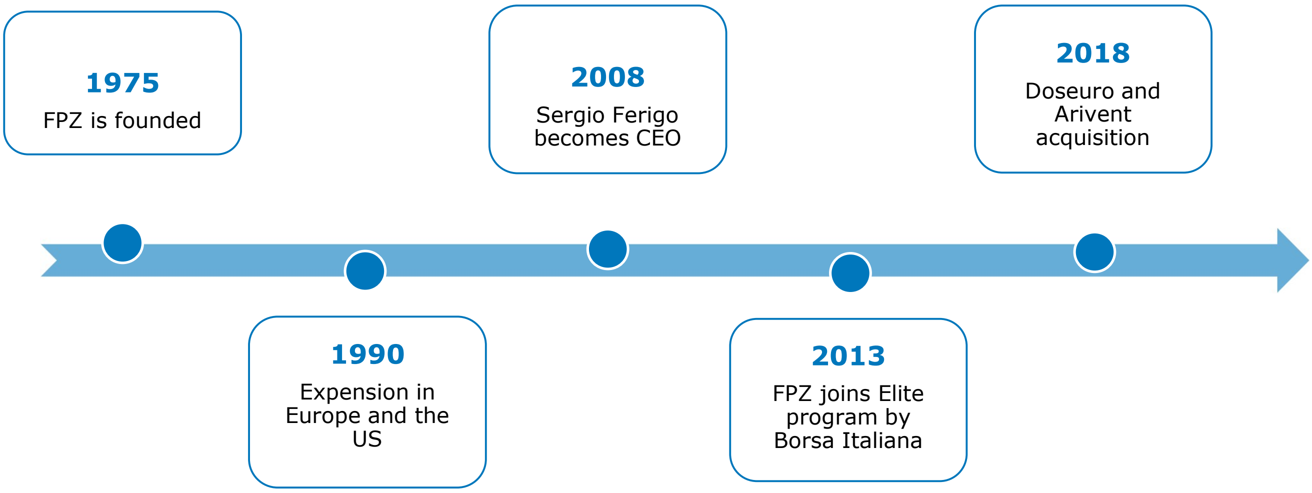
GRI Standards	2-6

FPZ was founded in 1975 in Italy with the aim of manufacturing side channel blowers. Over the years, the company expanded beyond national borders, establishing a presence in the United States in 1990 and developing a network of subsidiaries in Europe and distributors worldwide, thereby strengthening its international presence.

In 2007, Sergio Ferigo was appointed Chief Executive Officer of the Group and introduced Hoshin Kanri and Lean Thinking methodologies, promoting a management style that empowers all company resources and creates efficient processes aimed at value generation.

With the objective of fostering both cultural and dimensional growth, in 2013 the Group joined the Elite program of Borsa Italiana, designed for high-potential companies with the aim of enhancing their competitiveness and generating business opportunities.

Starting from 2018, the Company began an expansion process and acquired three Italian companies, Doseuro, MCA and Arivent (the latter two merged into Arivent), thereby expanding its offering, which today includes side channel blowers, dosing pumps and industrial fans.



1.3 FPZ Group values

Corporate values represent the fundamental principles that guide the ways of acting and decision-making within an organization. These are a personal and distinctive element of each company, and together with vision and mission they constitute the basis of corporate culture.

The cornerstone of the FPZ Group is simplicity. Every day, efforts are directed at improving customer satisfaction, collaboration with partners and the fulfillment of its people, by offering intelligent solutions in fluid handling, which make it simple to choose to work with FPZ. The pillars underlying the Group's culture are set out below:

- **Customer centricity**: FPZ is aware that without customers its business would not exist. The Group works for their satisfaction by offering high-quality products and services. FPZ also promotes energy efficiency in its products to help customers reduce energy consumption and greenhouse gas emissions. The Group, in fact, offers a tangible product, but ultimately what it seeks is a reliable industrial partnership.
- **Focus on People**: FPZ recognizes that its success depends on the commitment and expertise of its people. The Group, in fact, invests in their training and well-being, promoting an inclusive and sustainable corporate culture. It also supports the professional ambitions of its employees and encourages flexible working practices that contribute to reducing environmental impact. FPZ treats business partners in the same way it would like to be treated.

- **Optimized and sustainable processes**: The Group continuously improves its processes to reduce the consumption of resources, waste and emissions. It focuses on customer needs with a long-term vision oriented towards sustainability. It collaborates with suppliers that share the same sustainability values, promoting a sustainable supply chain.

- **Innovative products**: FPZ expands its product range in a sustainable way, developing technologies that reduce environmental impact. It adopts recyclable materials and environmentally friendly processes. It seeks synergies with complementary products that have similar sustainability objectives, without ever forgetting where the roots of each company of the Group lie.

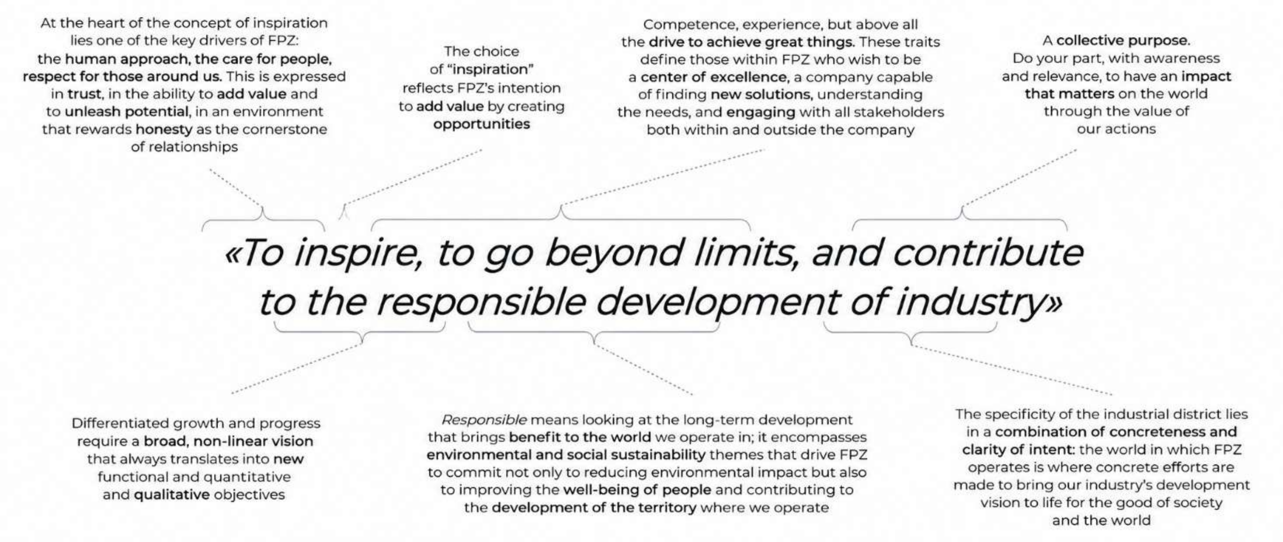
- **Global presence**: The Group's activities are extended worldwide, with a responsible and sustainable approach. The commitment to strengthening relationships with customers can be observed through the ongoing search for the most suitable configuration to meet the needs of different markets: whether through distributors, agents or direct sales.

1.4 Purpose, Mission e Vision

In December 2023, FPZ began a process aimed at developing awareness and defining its corporate purpose.

Purpose expresses the reasons of a company's existence and what it intends to represent for its people. It is a source of inspiration, motivation and loyalty for customers, employees, suppliers and all those who interact with the company. It represents a fundamental tool for the company, to which all corporate decisions are connected.

Below is a graphic representation of our Purpose:



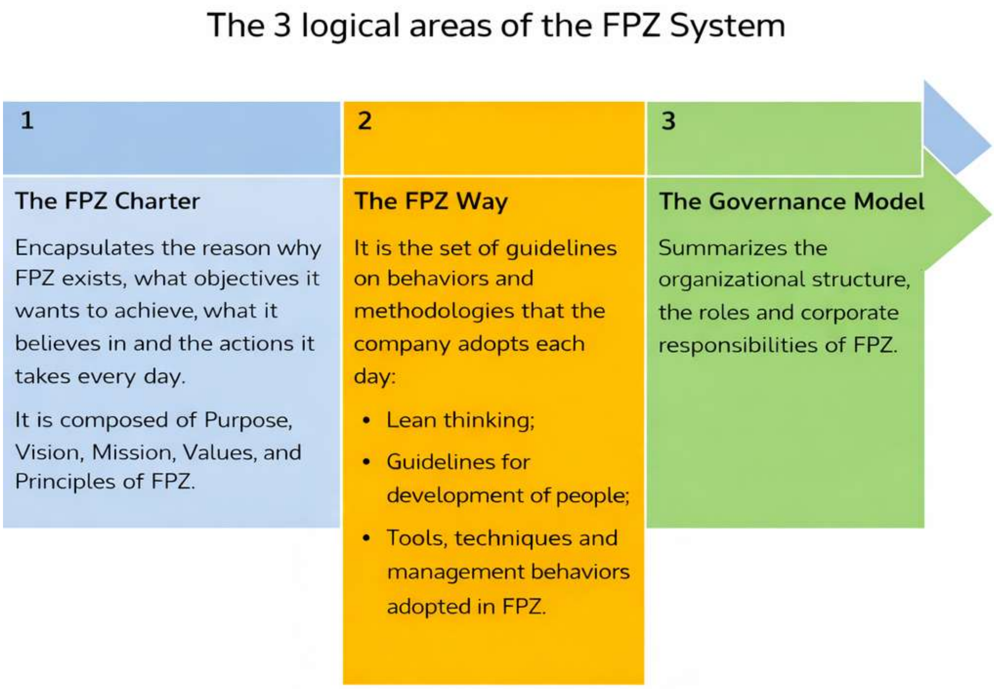
The journey

The initiative to develop awareness of FPZ's Purpose was promoted by FPZ management with the involvement of all employees. The objective was to bring out proposals from within FPZ, as it was established that the Purpose was already present within the company, but had never been formalized.

After evaluating the applications, a heterogeneous and cross-functional group was formed (considering various factors, including personal aptitudes and skills, hierarchy and seniority of employment), to ensure inputs and contributions representing the entire company population.
The process for defining the Purpose was structured into four co-creative workshops. The first aimed at discovering the Purpose already present within FPZ, starting from the experiences and moments lived within the company context by the people who work there. The following three were necessary for defining a Purpose that is lasting, specific and meaningful, sufficiently ambitious to inspire a new way of thinking.

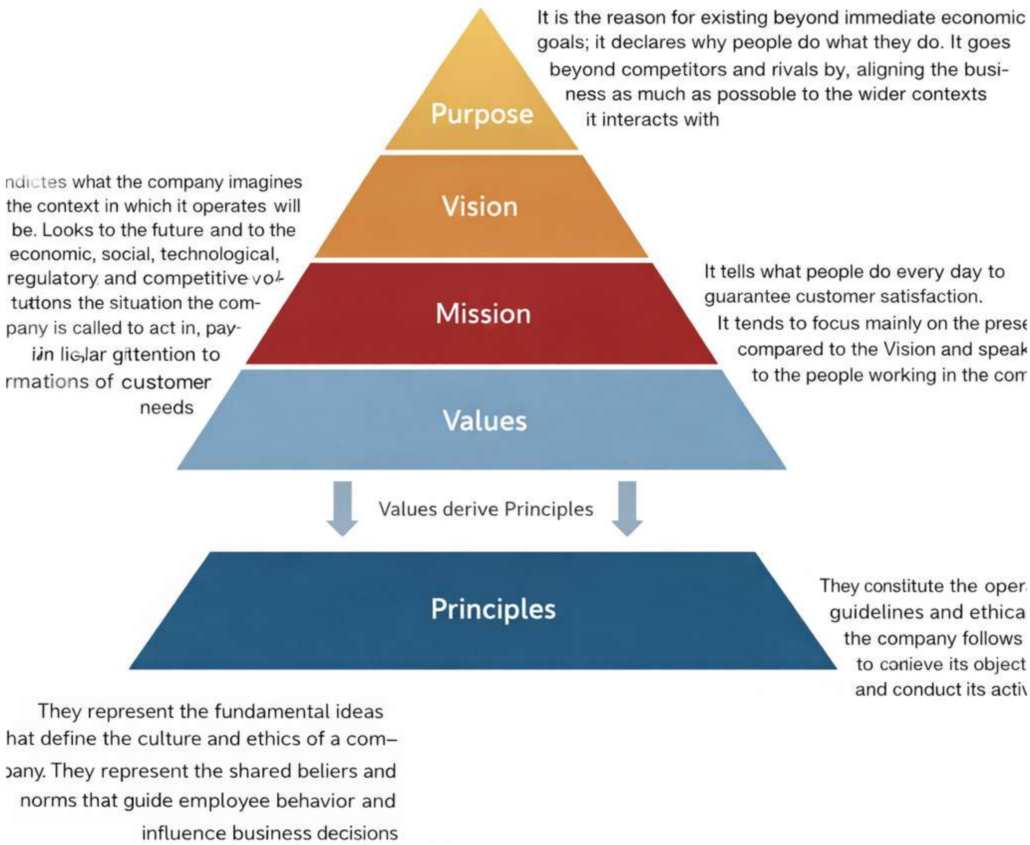
In line with and under the guidance of FPZ's new Purpose statement, the key elements of the FPZ System were also analyzed, a document that provides guidelines to ensure that every member of the company has the opportunity to express their talent towards a shared vision.

The FPZ System consists of three macro-areas, each with potentially different contents, logical levels and stakeholders. The proposed revision provides for a clearer division of these areas, enhancing their specific characteristics and also allowing for independent use.



FPZ Value Charter

The FPZ Values Charter sets out FPZ’s identity and its founding pillars:



Vision

"Fluid handling, simplified"

Fluid handling is the sector in which FPZ has its roots. In its activities, the value it considers most important is simplicity in every area and for every stakeholder, for example making it increasingly simple for the customer to obtain an FPZ Group solution, reorder a machine, maintain it throughout its life cycle, and decommission it. For its own workforce, FPZ seeks to eliminate obstacles and unnecessary complexity.

Mission

"Every day one step forward, to generate value for our customers, our partners and our people, by offering intelligent mechanical solutions for fluid handling"

Achieving the Group's vision, making things simple to the benefit of value, satisfaction and relationships, requires continuous commitment, intelligence and dedication.

Business Model and Value Chain

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2. Business Model and Value Chain

2.1 Profile and activities of the FPZ Group

GRI Standards	2-6

At the time of its establishment, FPZ offered side channel blowers primarily to the Italian market. Today, it operates and is present with production or commercial sites in 10 countries worldwide, maintains business relations with more than 80 countries and employs 176 people.

The Group consists of 10 companies, including the parent company. The companies consolidated as of 31 December 2025 and the type of activities carried out at the sites are presented below:

Name	Registered office
Production and commercial divisions	
FPZ S.p.A.	Italy
DOSEURO S.R.L.	Italy
ARIVENT ITALIANA S.R.L.	Italy
Commercial divisions	
FPZ FRANCE S.a.r.l.	France
FPZ UK Ltd.	United Kingdom
FPZ Inc.	United States
FPZ AUSTRIA G.m.b.h.	Austria
FPZ MEXICO	Mexico
FLOW TEAMS POMPA KÖRUK VE KOMP. SAN. TİC. LTD.ŞTİ	Turkey
FPZ MIDDLE EAST	United Arab Emirates (UAE)

The range of products and services offered by the Group is mainly addressed to the following sectors/markets:

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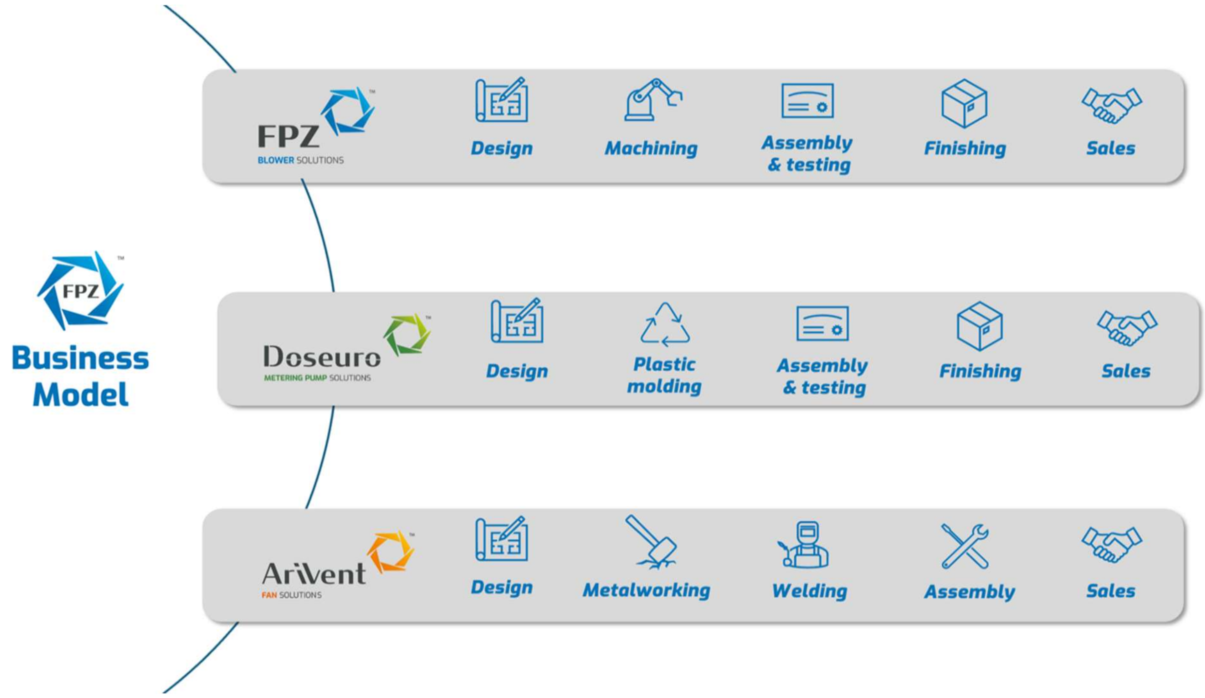


FPZ S.p.A.

FPZ S.p.A offers side channel blowers for the compression and suction handling of air, technical gases, methane and biogas, and is established as the Blowers division of the Group.

FPZ solutions are able to improve processes and products by developing cutting-edge technologies, with the aim of consolidating performance and reliability at every level.

FPZ, in line with Industry 5.0, has developed **EVO blowers**, with **Smartwave technology**, capable of reducing the intensity of noise emitted at well-defined frequencies, perceived as a high-pitched and disturbing whistle. **The noise is distributed across adjacent frequencies, thus favoring a more uniform sound emission and therefore reducing its impact.**

Thanks to the collaboration with the Department of Mechanical and Energy Engineering of the University of Genoa, which carried out targeted analyses together with the FPZ Research and Development department, it was possible to verify a significant reduction in the acoustic impact of EVO blowers. This was achieved through the study, design and production of impellers with non-equally spaced blades, optimized to provide the above-mentioned benefits in terms of sound quality and to mitigate its impact for the user.

The technological innovation of EVO also results in an **increase in energy efficiency**, bringing benefits both throughout the entire life cycle of the product and in terms of improving the efficiency of the production process. The combination of these two aspects allows for greater environmental sustainability.

The sustainability formula
FPZ offers its blowers in the "**Natural Finish**" version: thanks to an excellent finishing of visible surfaces, no aesthetic painting is required. The elimination of this finishing phase makes it possible to reduce emissions of volatile organic substances (VOS), waste materials, energy and consumption.

Doseuro S.r.l.

Doseuro offers pumps and systems for the dosing of liquid chemical products. Founded in 1980, it specializes in the manufacturing of spring return pumps, electromagnetic pumps and mechanically actuated return pumps, anticipating the techniques and technologies used in the sector for the production of its products. Doseuro joined the FPZ Group in 2018.

Arivent Italiana S.r.l.

Arivent, which today represents the Industrial Fans division of the FPZ Group, stems from the merger of two significant industrial players in the sector, Arivent Italiana and MCA Ventilatori. Arivent is specialized in the field of civil and industrial ventilation, manufacturing centrifugal fans, used for the transport of clean, dusty, corrosive or abrasive air and gases, and axial fans.

Energy efficiency of electric motors

In recent years, the use of electric motors in developed countries has increased significantly. Arivent Italiana S.r.l has always been at the forefront of technological innovation and environmental protection; for these reasons, all standard monoblock motors comply with high efficiency requirements.

2.2 The production process

GRI Standards 2-6

FPZ has consolidated lean practices and methodologies over the years, the impact of which has been significant at all levels of the company. In 2019, FPZ began a transformation of its production processes, moving from a departmental production model to a cell-based one. The numerous benefits that can be observed are mainly summarized as follows:

- Improved process quality;

- Waste reduction;
- Increased in operaitonal versatility;

With this new production setup, operators have acquired advanced skills and competencies across the entire production process.

The implementation of cell-based production required the coordinated involvement of all production stakeholders, technical staff and management control, in order to define a layout, work standards and costing systems capable of capturing the benefits arising from this change. By optimizing components through a “design for manufacturing” approach, FPZ successfully reduced the number of raw components by approximately 30%. This optimization has had a significant impact on internal logistics and on interaction with suppliers.

The reduction in the demand for raw materials has not only led to cost savings, but has also paved the way for more sustainable solutions. The lower amount of aluminum used, for example, is aligned with environmental impact reduction objectives, contributing to a more environmentally friendly production process. In addition, the transition to fewer but higher-quality components improves overall product quality, reinforcing the Group’s commitment to delivering excellence. The ripple effect of these changes extends beyond simple efficiency gains, creating a more sustainable and mutually beneficial ecosystem across the supply chain.

2.3 Employees and other workers

GRI Standards 2-7, 2-8, 2-30

Data relating to personnel refer to the number of employees at the end of the period (“Headcount”).

In the geographical context in which the Group operates, legislation guarantees full freedom of association and collective bargaining. All workers are therefore free to establish, join and participate in trade unions of their choice, as well as to engage in collective negotiations with the companies.

As of 31 December 2025, 87% of employees are covered by collective bargaining agreements: in particular, the relationships between FPZ and all its employees at Italian sites are governed by the National Collective Labour Agreement (CCNL) for the Metalworking Industry and plant installation. In France, all employees are covered by the Convention Collective Nationale de la Métallurgie; in Austria, all employees of the local entity are covered by the Collective Agreement for Salaried Employees in the Metal Technology Industry; in the United Kingdom, all employees are covered by collective agreements of the Engineering Employers’ Federation.

In the remaining countries in which the Group operates, not all employees are currently covered by collective bargaining agreements. In these contexts, the companies nevertheless ensure full compliance with national labour laws, guaranteeing fair working conditions in line with local provisions on remuneration, working hours, safety, welfare and workers’ rights.

As of the date of publication of this document, the Group has not formalized an internal communication procedure for employees who do not identify as male or female. As of the same date, no communications have been received from employees declaring that they do not identify with these genders or expressing the intention not to disclose the gender with which they identify, regardless of registry data and biological sex.

Information regarding policies, welfare measures, respect for the principles of diversity, equal opportunities and inclusion, as well as employee health and safety and training, is provided in Chapter 9, *People.*

As of 31 December 2025, FPZ's workforce amounts to 176 employees, with an overall decrease of around 3% compared to the previous year.

Number of employees by gender / geographical area	**2023**			**2024**			**2025**		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Italy	**29**	**113**	**142**	**28**	**116**	**144**	**34**	**111**	**145**
Permanent contract	27	110	137	28	115	143	31	107	**138**
Temporary contract	2	3	5	-	1	1	3	4	**7**
Europe	**3**	**6**	**9**	**4**	**7**	**11**	**3**	**5**	**8**
Permanent contract	3	6	9	4	7	11	3	5	**8**
Temporary contract	-	-	-	-	-	a	-	-	**0**
Outside Europe	**5**	**21**	**26**	**5**	**22**	**27**	**5**	**18**	**23**
Permanent contract	5	21	26	5	22	27	5	18	**23**
Temporary contract	-	-	-	-	-	-	-	-	**0**
Total	**37**	**140**	**177**	**37**	**145**	**182**	**42**	**134**	**176**
Permanent contract	**35**	**137**	**172**	**37**	**144**	**181**	**39**	**130**	**169**
Temporary contract	**2**	**3**	**5**	**-**	**1**	**1**	**3**	**4**	**7**

Number of employees by contract type / by gender	**2023**			**2024**			**2025**		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Italy	**29**	**113**	**142**	**28**	**116**	**144**	**34**	**111**	**145**
Full-time	17	113	**130**	18	116	**134**	26	111	**137**
Part-time	12	-	**12**	10	-	**10**	8	-	**8**
Europe	**3**	**6**	**9**	**4**	**7**	**11**	**3**	**5**	**8**
Full-time	3	6	**9**	3	7	**10**	3	5	**8**
Part-time	-	-	**-**	1	-	**1**	-	-	**0**
Extra Europe	**5**	**21**	**26**	**5**	**22**	**27**	**5**	**18**	**23**
Full-time	5	21	**26**	5	22	**27**	4	18	**22**
Part-time	-	-	**-**	-	-	**-**	1	-	**1**
Total	**37**	**140**	**177**	**37**	**145**	**182**	**42**	**134**	**176**

Full-time	**25**	**140**	**165**	**26**	**145**	**171**	**33**	**134**	**167**
Part-time	**12**	**-**	**12**	**11**	**-**	**11**	**9**	**-**	**9**

Other workers

For the performance of its activities, the FPZ Group can also rely on non-employee workers, who carry out their activities in various capacities on behalf of the Group. During 2025, FPZ also collaborated with 6 students from Politecnico di Milano, who were involved in training and project activities.

Employees at the end of the period / by gender	**2023**			**2024**			**2025**		
	Donne	Uomini	**Totale**	Donne	Uomini	**Totale**	Donne	Uomini	**Totale**
Agency workers	2	8	**10**	1	5	**6**			
Interns	-	-	**-**	1	-	**1**	1	1	**2**
Coordinated and continuous collaboration contracts (Co.co.co)	-	-	**-**	-	3	**3**	1	2	**3**
Self-employed workers (VAT)	-	1	**1**	1	-	**1**		1	**1**
On-call workers	1	-	**1**	-	-	**-**			
Total	**3**	**9**	**12**	**2**	**9**	**11**	**1**	**5**	**6**

2.4 Supply chain

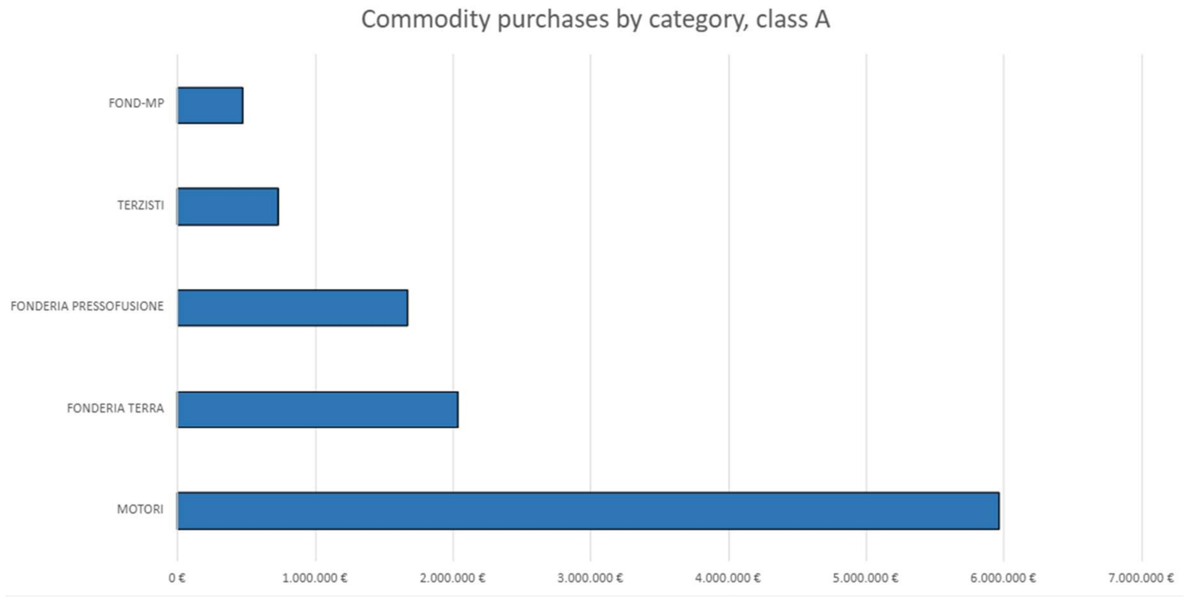
GRI Standards 2-6

The success of FPZ is partly due to a loyal Supply Chain, which stands out for its responsiveness and collaboration, towards which the FPZ Group adopts behaviors that reflect the values of transparency and fairness set out in the Company's Code of Ethics.

Supplier categories

FPZ's main suppliers are manufacturing companies and are responsible for the procurement of **raw materials, components and finished products intended for resale**. The FPZ Group also relies on subcontractors for specific types of activities and processing.

Below is the breakdown of the incidence of each product category on total purchases from Class A suppliers, namely those from whom the FPZ Group purchases approximately 80% of the total value of direct production material expenditure:



FPZ's Supply Chain is well established within Italy; direct purchases from Class A suppliers carried out outside the national territory amount to approximately 2% of the total value.

2.5 Customers

GRI Standards 2-6

FPZ's operations are customer-focused: the objective is to develop, produce and deliver products and services aligned with their actual needs, maximizing their satisfaction.

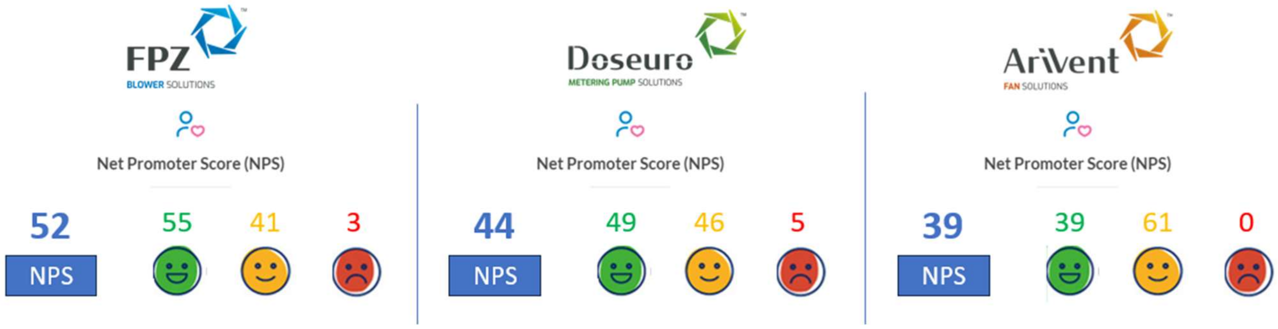
The FPZ Group ensures equal treatment for its current and potential customers and, in particular, bases its relationships with customers on honesty, loyalty, fairness and professionalism and, in all cases, on compliance with the general principles set out in the Code of Ethics.

FPZ's customer base is diversified and includes three main categories:

- **Original equipment manufacturers (OEM)** - companies that produce components or finished products that are used as part of a larger product sold by another company;
- **Distributors and resellers** – distributors act as intermediaries between FPZ and resellers or directly with end customers, managing logistics, storage and distribution of products, while resellers are the points of sale that interface directly with the end consumer.
- **End customers** - representing the final part of the distribution chain and consisting of consumers who directly use FPZ products.

In order to offer its customers high-quality products and services, FPZ periodically conducts an **NPS (Net Promoter Score)** survey, which makes it possible to assess their level of

satisfaction and loyalty. Based on the information obtained from this survey, the commercial strategy is then defined, with particular focus on areas for improvement.
The 2025 NPS survey yielded positive results for all Business Units, confirming a high level of overall satisfaction, overall improving compared to the previous year. The Group NPS value stands at 51, with only 3% of passives out of 342 customers interviewed. For the individual BUs, the results are: FPZ 52 (vs 56 in 2024), Doseuro 44 (vs 37) and Arivent 39 (vs 13). The 2026 NPS survey will aim to expand the sample from 350 to 450 customers, increasing the share of A+ and A customers.



2.6 Stakeholders

GRI Standards 2-29

Stakeholder is the English term used to refer to individuals or groups that have interests or expectations towards a company, or that may be positively or negatively affected by its activities. An interest (which may also be understood as a stake) is something of value for an individual or a group. Not all interests have the same importance and they should not all be treated in the same way. Human rights require particular attention as they represent the rights of all individuals under international law. The most severe impacts that a company can have on people are those that negatively affect human rights.

The identification and management of stakeholders are important as they make it possible to better understand the needs, expectations and concerns of interested parties, and to develop relationships based on trust and mutual understanding. This can help to increase appreciation, reduce reputational risks and create shared value for all stakeholders involved.

Companies create, develop and maintain relationships with their stakeholders over time, through tools and systems aimed at strengthening such relationships and, consequently, improving their competitive position and their ability to generate and distribute value over time. Engagement and dialogue with stakeholders (stakeholder engagement) is a structured activity aimed at understanding their interests, expectations and needs and, in this way, supporting more effective and informed decision-making, enabling appropriate strategic planning and the achievement of business objectives.

Stakeholders have been identified taking into account FPZ's sector, business model and existing system of relationships, as well as its geographical presence. In the process of identifying material topics, the interests of stakeholders that are or may be affected by the Group's activities have been considered.

The main FPZ stakeholders and the activities through which they are engaged within the company are presented below.

	Stakeholder category	Engagement activity Projects – Initiatives – Relations
1	Shareholders	Shareholders' Meeting – Board of Directors – Financial statements and periodic reports
2	Banks – Investors	Periodic meetings and events – Tailored company tours – Requests and exchange of documentation (e.g. ESG questionnaires)
3	Employees	Intranet – House organ magazine – Company news monitoring – Internal events – Social media channels – Hoshin Kanri Team – Employee engagement survey – Website – Onboarding
4	Clients e prospects	Newsletters – Visits – Social media channels – Website – Events – Expectation surveys – Webinars – Trade fairs – Press reviews – B2B platform – Tailored company tours
5	Suppliers of goods and services	Definition and sharing of production or service standards – Commercial meetings and visits – Audits – Dedicated portals and platforms – Evaluation tools and questionnaires – Definition of supplier qualification and selection criteria – Website
6	National and local Public Administration	Meetings / sending and exchange of communications for compliance or specific requests – Audits and inspections – Correspondence
7	Education and Training institutions	Meetings - Events
8	Agents	Newsletters – Visits – Social media channels – Website – Events – Expectation surveys – Webinars – Trade fairs – Press reviews – B2B platform – Tailored company tours
9	Trade associations - Competitors	Website – Social media channels – Tailored company tours
10	Trade Unions	Periodic meetings with RSUs and Trade Union Organizations – Periodic meetings on worker health and safety – Establishment of internal committees to share aspects related to worker health and safety
11	Local area – Local communities	Sustainable and social initiatives and projects – Social responsibility
12	Media	Press releases – Social media – Website – Publications – Events – Interviews and in-depth specialist features
13	National and local associations and organizations	Sustainable and social initiatives and projects

During 2025, the Marketing & Communication department, with the aim of ensuring effective and transparent communication at all company levels, continued the process of strengthening employee engagement methods. The main communication channels and tools are listed below:

- New corporate Intranet, where the main news is regularly published;
- House Organ, a Group magazine covering topics related to products and services, communication and marketing, and ongoing projects;
- Screens and notice boards located at the entrances of the various sites;

- Activities organized outside working hours;
- Periodic meetings to update objectives related to the Hoshin Kanri methodology;
- Internal workshops for the development of corporate culture;
- Social media channels.

FPZ maintains an ongoing dialogue with its stakeholders, also through the completion of ESG questionnaires and requests from suppliers, banks and lending institutions. Among the most recent examples, FPZ provided information regarding its activities and strategies within a dedicated questionnaire, which covered areas such as the reduction of environmental impact, energy efficiency, consumption and energy mix, emissions, environmental certifications and research and development activities.

2.7 Research & Development – Innovation - Partnerships

GRI Standards	2-6

Lean Thinking

Innovation and the optimization of production processes are key elements for the improvement of a company. To improve its production processes, and with the objective of eliminating waste due to potentially inadequate communication or the pursuit of unclear objectives, FPZ adopts a strategy that includes the Lean Thinking methodology and the Hoshin Kanri method. Both originate from Japanese culture and share the objective of improving the efficiency of an organization’s processes.

Lean Thinking, or lean approach, is a management style that aims at eliminating waste in order to create excellent standardized processes at low cost, with the contribution of people. Lean Thinking is based on attention to the customer, the ability to manage people, elimination of waste and continuous improvement.

The Lean method uses **Hoshin Kanri**, which makes it possible to direct all efforts and resources towards the achievement of ideal growth objectives, in order to ensure the organization’s survival or to obtain a competitive advantage. Through this method, the Group’s objectives are aligned with management plans and with the work of each employee, in such a way that everyone can understand their contribution to the company’s vision.

Hoshin Kanri includes three fundamental points:

1. **Vertical communication** - objectives are “visualized” and understood by all, so that individual efforts are directed towards achieving the common goal;
2. **Horizontal coordination** - this is the ability to lead the growth approach through interdisciplinary work, ensuring planning and control; this approach helps develop autonomy and accountability among operational staff and evolve the role of managers from directive to facilitators and coaches;
3. **Optimization of units** - the objectives defined and assigned to each unit, “cascading”, make it possible to support growth up to the set objective.

The adoption of Lean Thinking has been facilitated by collaboration with the Lean Management Institute (ILM). Currently, the Institute works in close synergy with FPZ to promote continuous improvement. In addition, every new employee of the Group takes part in a training course organized by the Institute.

FPZ has devoted particular effort to defining its corporate purpose, based on the principles of continuous improvement, efficiency and knowledge sharing. In this context, the company has reintroduced physical notice boards in production departments and a digital notice board in office areas, strengthened visual tools and defined new operating standards for clearer and more effective process management, promoting a culture oriented towards continuous improvement.

Governance

3

3. Governance

3.1 Corporate Bodies and Corporate Governance

GRI Standards 2-9, 2-10, 2-11, 3-3, 405-1

FPZ recognizes that a clear and stable Corporate Governance system represents an important strategic factor for ensuring long-term success, both in terms of economic value and social contribution generated and distributed.

The governance model adopted by FPZ is the traditional system, based on the presence of:

- Shareholders' Meeting, which resolves on matters provided for by law and the Articles of Association;
- Board of Directors, as the management body;
- Board of Statutory Auditors, as the body responsible for overseeing management.

In 2023 and for the following three financial years, the statutory audit of the accounts was entrusted to Audirevi S.p.A.

Board of Directors

The Board of Directors is vested with the broadest powers for the management of the company, without exception, with the authority to carry out all acts, including those of disposition, that it deems appropriate for the implementation and achievement of the corporate purpose, excluding only those that the law reserves exclusively to the Shareholders' Meeting.

The Board of Directors of FPZ is composed of 3 members, two of whom are non-shareholders appointed by the Shareholders' Meeting, who shall remain in office for a period not exceeding three financial years, expiring on the date of the Shareholders' Meeting called to approve the financial statements relating to the last financial year of their term, and may be reappointed.

The composition of the Board of Directors is as follows:

- Chairman of the Board of Directors: Sergio Ettore Ferigo (Company representative)
- Director: Guido Croci
- Director: Eulalia Malimpensa

Board of Directors – Diversity (gender – age group)					
Women		Men		Total	
Nr 1	33,4 %	Nr 2	66,6 %	Nr 3	100 %
Under 30		Between 30 e 50		Over 50	
Nr -	- %	Nr 2	33,4 %	Nr 1	66,6 %

Board of Statutory Auditors

The Board of Statutory Auditors oversees compliance with the law and the Articles of Association, adherence to principles of proper administration and, in particular, the adequacy of the organizational, administrative and accounting structure adopted by the company and its effective functioning.

The Board of Statutory Auditors of FPZ is composed of three standing members and two alternate members appointed by the Shareholders' Meeting. As of 31 December 2025, the Board of Statutory Auditors is composed as follows:

- Chairman of the Board: Nessi Francesco
- Statutory Auditor: Bock Mattia Cesare Carlo
- Statutory Auditor: Perego Aldo
- Alternative Statutory Auditor: Pirovano Marco Francesco
- Alternative Statutory Auditor: Panzacchi Enrico

3.2 Delegation process and organizational structure

GRI Standards 2-13, 2-16

In order to ensure continuous effectiveness in the development and management of the organization, the organizational structures and internal committees have been reviewed and subsequently communicated to the entire company population, with the function of supporting the Board of Directors and reporting to it on matters concerning the operational management of FPZ.

The Board of Directors also retains responsibility for monitoring and managing impacts and topics related to sustainability.

Hoshin Kanri

FPZ has adopted a **management process called Hoshin Kanri**: it is a true annual plan, in which objectives, actions, deadlines, responsibilities and KPIs, the relationships between them and the related strategic pillars are defined. The tool used to implement this management process is called the **X-Matrix**.

Hoshin Kanri begins as a top-down process and continues with a bottom-up approach through continuous dialogue between top management committees (Strategic Committee and Hoshin Team Corporate) and Business Unit committees, referred to as BU Tables.

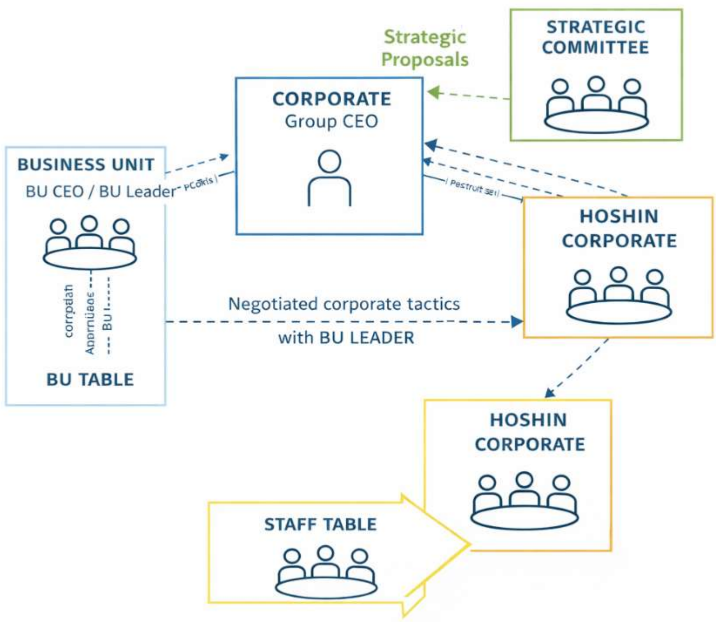
The **Hoshin Team Corporate** is a single-person governing body, which must ensure, in support of the Group Board of Directors, the adoption of governance decisions aimed at achieving the expected economic and financial results and periodically analyze their performance and any deviations from the budget.

Il Team recepisce linee di progetto e i target, e ne definisce le modalità organizzative. Egli gestisce il Project Book (declinato nelle X-Matrix): governa la lista dei progetti prioritari traducendo gli indirizzi strategici in azioni concrete ed assicurando l'orientamento delle persone verso la direzione della strategia; svolge, quindi, una funzione di indirizzo e controllo.

I **Tavoli di BU**, invece, sono organi attuativi monocratici, guidati dai BU Leader e costituiti dai Capi Funzione. Ogni membro interviene e decide in base al proprio ruolo avendo cura di operare per il bene dell'azienda e non solo della propria funzione.

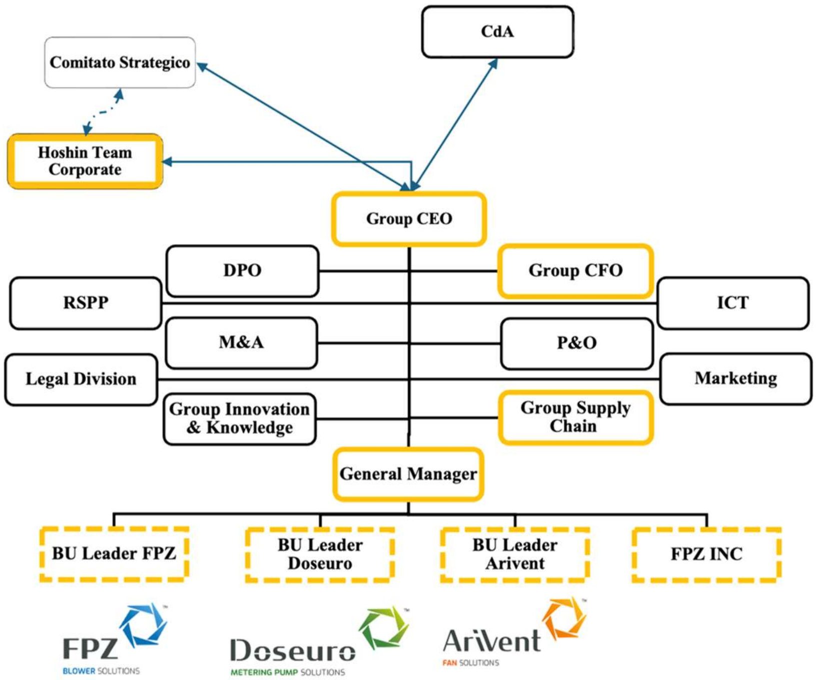
Su mandato dei BU Leader, i Tavoli di BU negoziano e recepiscono obiettivi, li mettono in atto e ne presidiano la gestione utilizzando come strumento elettivo la X-Matrix. Monitorano con frequenza adeguata i fenomeni economici-finanziari, assicurano il miglioramento continuo, garantiscono la soddisfazione dei clienti, gestiscono lo sviluppo e la soddisfazione delle persone e garantiscono adeguatezza del prodotto e del servizio.

Il **tavolo di staff** ha il compito di far emergere al Group CEO tutti i rischi e le criticità che vengono percepite nell'ambito delle aree di competenza. Nel periodo di rendicontazione non sono state segnalate criticità di natura straordinaria.



Organizational Chart

What follows is a graphical representation of the organizational structure of FPZ:



The organizational chart includes all roles that have strategic responsibility for management and that contribute to the achievement of corporate objectives, ensuring effective coordination among the various departments.

3.3 Sustainability Governance

GRI Standards 2-12, 2-14

Within the sustainability governance processes, the Chairman of the Board of Directors oversees the preparation of the Sustainability disclosures, including the identification of material topics.

For the coordination of the operational phases of the process, such as stakeholder engagement, the integration of assessments and the identification of impacts and material topics, the Chairman is supported by the various corporate functions.

Strategies, Policies and Process Management

4

4. Strategies, Policies and Process Management

4.1 The FPZ Group’s contribution to sustainable development

GRI Standards 2-22

FPZ ritiene che la sostenibilità rappresenti un elemento fondamentale del proprio modello d’impresa, che permette di creare un valore duraturo per i propri clienti, i dipendenti e la comunità di cui è parte. Per perseguire la sostenibilità, FPZ è impegnata, oltre che a tutela della salute delle persone, a ridurre l'impatto ambientale delle proprie attività e a adottare pratiche commerciali responsabili.

L’Agenda 2030 delle Nazioni Unite e gli SDGs – *Sustainable Development Goals* che ne sono parte integrante, sono riconosciuti come la roadmap della sostenibilità anche per le imprese, strumento che continua a guidare la trasformazione dei bisogni globali in opportunità di business, per la creazione di Valore condiviso (Shared Value) e quindi impatti positivi non soltanto economici, ma anche ambientali e sociali.

Quale punto di riferimento ai fini della redazione del Report di sostenibilità, sono stati identificati alcuni SDGs coerenti con il modello di business e la strategia di FPZ. Si rimanda al Capitolo *5. Temi materiali / Obiettivi ed azioni* per la declinazione degli obiettivi identificati.

The FPZ Group’s contribution to Sustainable Development Goals (SDGs)

Environmental	7 ENERGIA PULITA E ACCESSIBILE	9 IMPRESE, INNOVAZIONE E INFRASTRUTTURE	12 CONSUMO E PRODUZIONE RESPONSABILI	13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO			
Social	4 ISTRUZIONE DI QUALITÀ	5 PARITÀ DI GENERE	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	10 RIDURRE LE DISUGUAGLIANZE	12 CONSUMO E PRODUZIONE RESPONSABILI		
Governance	5 PARITÀ DI GENERE	8 LAVORO DIGNITOSO E CRESCITA ECONOMICA	9 IMPRESE, INNOVAZIONE E INFRASTRUTTURE	10 RIDURRE LE DISUGUAGLIANZE	12 CONSUMO E PRODUZIONE RESPONSABILI	16 PACE, GIUSTIZIA E ISTITUZIONI SOLIDE	17 PARTNERSHIP PER GLI OBIETTIVI

4.2 Responsible business conduct: the FPZ Group’s commitment

GRI Standards 2-23, 2-24

Responsible business conduct consists of an ethical and sustainable approach to company management. This implies a set of practices and behaviors aimed at ensuring integrity, transparency, compliance with laws and regulations, as well as the company's social and environmental responsibility.

- **Compliance with laws and regulations**: FPZ complies with applicable laws, regulations and standards relating to workplace safety, product quality, environmental protection and employee protection, thanks to the presence of a Compliance Officer and the Legal function.
- **Ethics and transparency**: FPZ promotes a strong corporate ethics in its relationships with employees, customers, suppliers and other stakeholders.
- **Social responsibility**: FPZ takes care of the well-being of its employees, promoting safe and dignified working conditions, offering professional development opportunities and contributing to the well-being of the local community.
- **Environmental sustainability**: FPZ adopts a sustainable approach to production, minimizing environmental impact and promoting energy efficiency and the responsible use of natural resources.
- **Product quality**: FPZ develops quality products that meet customer needs, ensuring product safety and reliability, as well as high levels of energy efficiency.

4.3 Code of Ethics

GRI Standards	2-23, 2-24, 2-26

FPZ has adopted a **Code of Ethics**, which brings together and presents the company's values, mission and vision. It defines a set of fundamental principles and rules of conduct that must be observed by all company representatives. The rights, duties and responsibilities described in the Code of Ethics represent, for FPZ, the guidelines for corporate conduct and, consequently, the basis for future growth.

By adopting its Code of Ethics, the Group is able not only to promote and require ethical behavior in the performance of work activities, establishing a set of basic rules and standards of conduct, but also to build a solid external reputation. Credibility and reputation represent two of the Group's main intangible factors, as they form the basis for generating other tangible values such as the level of customer loyalty, perceived quality, reliability and recognizability.

The recipients of the Code of Ethics are directors, managers, employees and collaborators, as well as the Group's suppliers and customers. Recipients must never fail to comply with the fundamental principles that inspire the Code of Ethics, such as honesty and fairness, confidentiality, human rights, the prevention of conflicts of interest, and ethics, transparency, clarity and fairness in the management of business activities; moreover, in carrying out their duties, they must comply with applicable laws and regulations, orienting their actions and behavior towards the principles, objectives and commitments set out in the Code. Under no circumstances may conduct carried out in violation of laws, applicable regulations or the Code of Ethics itself be considered as beneficial to FPZ and, therefore, no one may consider themselves authorized to engage in such conduct on the pretext of acting in the interest of the Group. Each individual, within the scope of the responsibilities associated with their role, must provide the highest level of professionalism at their disposal and carry out assigned tasks with commitment, contributing concretely to the achievement of corporate objectives. FPZ does not intend to establish or continue any relationship with anyone who demonstrates that they do not share the content or spirit of the Code of Ethics, or who violates its principles or rules of conduct.

FPZ has also established the role of **Compliance Officer**, an individual responsible for overseeing the Organization's accountability and vested with powers of initiative and control. Although appointed by the Company, the Compliance Officer is an independent role and is not subject to the company hierarchy. Any complaints submitted by the Group's employees are therefore handled on a confidential basis. The Compliance Officer ensures the presence of an independent third party, separate from company processes and therefore able to remain unaffected by internal dynamics.

4.4 Management systems and Certifications

GRI Standards 2-23, 2-24

The Group has structured its management system over time in compliance with international quality standards, certifying its three Italian companies according to ISO 9001:2015. **ISO 9001:2015** is a quality management system applied to processes and the company organization, with the aim of improving effectiveness in product development and service delivery, as well as achieving and increasing customer satisfaction. FPZ S.p.A., Doseuro and Arivent hold ISO 9001 certification.

4.5 Regulatory Compliance

GRI Standards 2-27

The Group operates in compliance with the applicable laws and regulations in force in the different contexts in which it is active.

Compliance with environmental regulations

During the reporting period (2023-2025), no environmental disputes have arisen. As of the date of preparation of this document, there are also no ongoing disputes that have resulted in significant sanctions for non-compliance with environmental laws, regulations or requirements.

Non-compliance with social and economic laws and regulations

During the reporting period (2023-2025), no disputes or cases of significant violations of laws and/or regulations relating to social and economic matters have arisen. No significant sanctions of this nature were received during the period 2023-2025, and no relevant proceedings have been reported in this regard.

4.6 Memberships

GRI Standards 2-28

- **ANIMA Confindustria is the industrial** association of the Confindustria system representing companies in the mechanical engineering sector. ANIMA is made up of 35 associations and product groups and has more than 1,000 member companies.

Sponsorships

FPZ supports several local youth sports organizations with the aim of promoting inclusion, personal growth and teamwork. The company sponsors the **Malnate Vikings** and has supported their baseball and softball school activities for the past three years, contributing to the purchase of sports equipment. It also supports **G.S. Cernuschese Tino Gadda**, a historic cycling club in the Milan area, contributing to bicycle maintenance, the purchase of technical apparel and the organization of races and initiatives for young athletes. Finally, FPZ supports **Scuola Karting Abruzzo** and the young driver Federico Chenda, contributing to expenses for technical equipment, fuel and competition registration fees.

In addition, during 2025, FPZ supported the "Tour dei 4 elementi" initiative by mental coach and Paralympic athlete **Andrea Devicenzi**; it further participated in the Milano Marathon in support of **Make-A-Wish Italia**, an association committed to granting the wishes of children suffering from serious illnesses.

4.7 Commitment to the local community and local areas

FPZ recognizes the importance of contributing to social and environmental projects in the local areas in which it operates or with which it interacts. Below are some of the projects supported by the Group during 2025:

- FPZ supported the early intervention program of **Lega del Filo d'Oro**, which acts promptly to identify and enhance the residual abilities of children aged 0 to 6, helping them to reach all stages of development. An interdisciplinary team identifies the most effective ways to communicate with the child, working on motor skills through physiotherapy sessions and play, speech therapy exercises and stimulation to overcome difficulties related to chewing and swallowing.

  The company also continued its collaboration with **3Bee-XNatura**: the Concorezzo site was monitored through satellite technologies that allow analysis of the environmental impact of our activities on climate, biodiversity and natural resources. With 3Bee, the company also joined the "Oasi della Biodiversità" project by taking care of an arboretum, an area dedicated to biodiversity regeneration which now includes 200 nectar-producing plants, doubling those adopted last year.

- FPZ supported **AVOLVI**, the Associazione Volontariato Vimercatese Onlus, which has been providing support and comfort to patients at the Vimercate Hospital for years and accompanying individuals with mental disabilities to the Bottega di Nazareth, the association’s workshop where art therapy activities and creative manual workshops are carried out. FPZ contributed to the purchase of a new vehicle, which will enable the completion of over 2,700 social transport services per year for the local community.

- FPZ also supported the **Brianza per il Cuore association**, which since 1995 has promoted and coordinated social and healthcare initiatives aimed at preventing and combating cardiovascular diseases. It works to reduce mortality and improve the quality of life of patients with acute cardiovascular conditions and to promote the organization of emergency cardiac care interventions in collaboration with local public healthcare facilities.

- The company also financed the **non-profit organization “Per un sorriso”**, which is engaged in organizing and promoting activities and initiatives aimed at scientific research on congenital diseases, such as strengthening facilities and research centers dedicated to these conditions. The association also provides support and assistance to the families of people affected by these diseases.

- FPZ supported **Alatha Onlus**, which since 1995 has been committed to supporting the most vulnerable people in society, improving their quality of life. In particular, the association provides transport services for disabled and elderly people, a specialized physiotherapy center and a dental center, ongoing support for overcoming architectural barriers and alternative pathways for individuals involved in penalties or social restitution.

Material topics

5

5. Material topics

5.1 Impacts and material topics

GRI Standards 3-1

Impacts and material topics according to GRI Standards

According to the GRI Standards, **impacts** refer to the effects that an organization has or could have at the **economic, environmental and social levels**, including those on human rights, as a consequence of its activities or business and commercial relationships. Impacts may be actual or potential, negative or positive, short-term or long-term, intentional or unintentional, reversible or irreversible, and represent the positive or negative contribution of the organization to sustainable development. Impacts, according to their different nature (economic, environmental and social), are interrelated and indicate the organization's **positive or negative contribution to sustainable development**.

The most significant impacts, as identified by the organization using the approach described in the following paragraphs, represent the material topics (**Material Topics**).

The materiality analysis process always takes into account a dynamic reference context, typical of business management, which is required to address evolving topics and associated impacts that change over time, both in nature and in level of significance, and which influence strategy, the business model, the system of relationships and decision-making.

An organization's activities and business relationships may generate impacts, both positive and negative, on the economy, the environment and people. These impacts may in turn affect the organization's operations or reputation and, consequently, have or acquire financial relevance in the medium to long term. For this reason, it is essential that the organization fully understands these impacts in order to identify the related risks and opportunities, which may affect its value.

5.2 The process of identifying, assessing and prioritizing topics

GRI Standards 3-1

The process of analysis, identification, assessment and subsequent prioritization of material topics for the purposes of this Report has been conducted in accordance with the requirements of the GRI Standards.

Understanding the organization's context

FPZ's reference scenario and framework, business model, activities and business relationships, as well as the sustainability context and stakeholder analysis, are described in the previous chapters.

Identifying actual and potential impacts

The identification of actual and potential impacts on the economy, the environment and people, including those on human rights, in relation to the Group's activities and business relationships involved an analysis of external and internal sources, also taking into account stakeholder engagement and feedback.

External references
World Economic Forum (WEF) – Strategic Intelligence / Global Risks Report
World Economic Forum (WEF) - Global Cybersecurity Outlook 2025
World Economic Forum (WEF) - Diversity, Equity and Inclusion Lighthouses 2025
Convention on Biological Diversity, Kunming-Montreal Global Biodiversity Framework
Organisation for Economic Co-operation and Development (OECD) - Due Diligence Guidance Responsible Business Conduct
United Nations Human Rights (UNHR) - Guiding Principles on Business and Human Rights. Implementing the United Nations "Protect, Respect and Remedy" Framework
Global Business Initiative (GBI) - Integrating human rights into company climate action: Insights from business practitioners
International Labour Organization (ILO) - Transforming enterprises through diversity and inclusion
Committee of Sponsoring Organizations (COSO) | wbcsd - Enterprise Risk Management Applying enterprise risk management to environmental, social and governance-related risks
European Environment Agency (EEA) - European Climate Risk Assessment 2025
Sustainability Accounting Standard Board (SASB) - Industry Standards
Benchmarking relevant topics
Benchmarking policies
Benchmarking risks
Internal references
Context Analysis of the FPZ Business Unit
The FPZ System
FPZ Code of Ethics
Whistleblowing procedure
Privacy procedures

Assessment of the significance and valuation of impacts

The assessment phase of the significance of the identified impacts aims at establishing their priority. The definition of such priority allows the organization to determine the material topics to be reported and, above all, to define more effectively, according to a relevance-based approach, the commitments and actions necessary to address the impacts. The significance of an impact depends on the specific conditions of an organization, the sector in which it operates and its business model.

The significance of an **actual negative impact** depends on its severity, while that of a **potential negative impact** depends on both the severity and the likelihood of the impact. Severity is defined by the GRI Standards based on three dimensions: a) scale: how grave the impact is; b) scope: how widespread the impact is; c) irremediability characteristics.

The significance of an **actual positive impact** depends on its scale and scope, while the magnitude of a **potential positive impact** depends on scale, scope and likelihood of the impact itself. In the case of positive impacts, the scale of an impact refers to its actual and/or potential benefits, while scope refers to its actual or potential extent.

The conclusion of the process concerned the assignment of priority (prioritization) to the identified and assessed impacts, according to their importance and based on a threshold defined for this purpose. The impacts identified as most significant are reported in this document.

5.3 Key themes

GRI Standards 3-2

The results of the activities carried out are summarized in the following table, which highlights the material topics, the underlying impact areas (descriptions and the reasons for the relevance of the selected topics), the characteristics of the material topic, and the specific indicators (GRI Standards) used for reporting purposes, detailed in the GRI Content Index, which forms an integral part of this document.

Material topics are grouped according to the ESG classification (Environmental, Social, Governance), consistent with the provisions of Directive (EU) 2022/2464 (CSRD).

Material Topics		Impacts		GRI Topic Standards
		Summary	Characteristics	
E	**Ambientali**			
1	Responsible use of resources	Impact of the supply chain from usage of non-renewable raw materials [Negative]	Effective: consumption of materials for the production process	301 Materials
			Direct and through trade relationships	
			Short-medium-long term (structural compared to the business model)	
			Expected: it being linked to production processes	
2	Energy consumption, emissions and climate change events	Impatto legato al consumo di energia e carburanti per le attività del Gruppo. Impact linked to energy and fuel consumption by the Group's divisions Impact correlated to emissions from the Group's activities and along the supply chain, from top (suppliers) to bottom (logistics) [Negative]	Effective: Group energy consumption and emissions along the supply chain	302 Energy
			Direct and through trade relationships	
			Short-medium-long term (structural compared to the business model)	305 Emissions
			Expected: it being linked to production processes	
3	Waste management and circular economy	Impact correlated to waste production [Negative]	Effective: waste production from manufacturing processes	306 Waste
			Direct (linked to manufacturing processes)	
			Short-medium-long term (structural compared to the business model)	

	Material Topics	Impacts: Summary	Impacts: Characteristics	GRI Topic Standards
			Expected: it being linked to production processes	
S	**Sociali**			
4	Management and training of human resources	Impact related to attracting and retaining employees and new talents, and to the development of career paths for skills enhancement [Positive]	Effective: human resources management	401 Employment
			Direct: solely linked to direct activities	
			Short-medium-long term (structural compared to the business model)	404 Training and education
			Expected: it being linked to realized activities	
5	Diversity, inclusion and equal opportunities	Impact related to the creation of a working environment capable of ensuring full respect for equal opportunities and the enhancement of diversity, the adoption of welfare tools, work-life balance and inclusion measures [Positive]	Effective: protection through the Code of Ethics	405 Diversity and equal opportunities
			Direct: solely linked to direct activities	
			Short-medium-long term (structural compared to the business model)	406 Anti-discrimination
			Expected: it being linked to realized activities	
6	Health and workplace safety	Impact on the health and safety of employees during the performance of their work activities [Negative]	Potential: risks related to activities and processes	403 Health and workplace safety
			Direct: solely linked to direct activities	
			Short-medium-long term (structural compared to the business model)	
			Expected: it being linked to business activities	
7	Sustainable supply chain management	Impact due to inefficient management of the supply chain or failure to select and qualify suppliers in compliance with environmental and social standards, human rights protection and labour practices [Negative]	Potential: supply chain monitoring	204 Procurement practices
			Direct and through trade relationships	308 Environmental assessment of suppliers
			Short-medium-long term (structural compared to the business model)	
			Expected: it being linked to business activities	414 Social assessment of suppliers
8	Quality, satefy cost of products	Impact related to products that do not ensure high standards of quality and end-user safety [Negative]	Potential: potential risks for customers' health	416 Health and safety of customers
			Direct and through trade relationships	
			Short-medium-long term (structural compared to the business model)	
			Not intentional: chance of offering an unsafe product	
9	Transparent communication	Impact on customer relationships, supported by transparency of information on product	Effective: customer care and focus on customers	417 Marketing and labeling
			Direct and through trade relationships	

Material Topics		Impacts		GRI Topic Standards
		Summary	Characteristics	
		characteristics and during marketing activities [Positive]	Short-medium-long term (structural compared to the business model) Expected: it being linked to current processes	
G	Governance			
10	Integrity and ethical business conduct	Impact related to the ethical management of the business through policies and procedures that ensure regulatory compliance and tax transparency [Positive]	Effective: protection through criteria of ethics and integrity in business conduct Direct and through trade relationships Short-medium-long term (structural compared to the business model) Expected: it being linked to business activities	205 Anti-corruption 206 Anti-competitive behavious
11	Value generated and distributed	Impact on stakeholders through the generation of positive economic results and the distribution of financial value [Positive]	Effective: creation of economic value generated and distributed Direct and through trade relationships Short-medium-long term (structural compared to the business model) Expected: it being linked to business activities	201 Economic performances
12	Process and product innovation	Impact on the environment and society through investments in research, development and innovation [Positive]	Effective: development and innovation of products and services Direct and through trade relationships Short-medium-long term (structural compared to the business model) Expected: it being linked to production processes	Topic covered within general disclosures (GRI 2)

Below is the representation of the Group’s impacts considered to be priorities in relation to the parameters set out by the GRI Standards: scale, scope, irremediability and impact on human rights.

Reconciliation of relevant CSRD/ESRS material topics

The analysis of material topics carried out for the purposes of the FPZ Group’s 2024 Sustainability Report was also performed with reference to the requirements set out in the ESRS Standards. The following table provides evidence of the linkage between the material topics reported in this document and the corresponding sustainability topics provided for by the ESRS *(ESRS 1 General requirements, AR 16).*

GRI Topic Standards		Standard ESRS	
Theme	**GRI Standard**	**Relevant ropic**	**Relevant subtopic**
Environmental themes			
Energy consumption, emissions and climate change events	GRI 302 Energy GRI 305 Emissions	E1 Climate change	Energy Mitigation of climate change

Waste management and circular economy Responsible use of resources	GRI 301 Materials GRI 306 Waste	E5 Use of resources and circular economy	Inflows and resources Waste
Social themes			
Management and training of human resources	GRI 401 Employment GRI 404 Training and education	S1 Own workforce	Work conditions
Workplace health and safety	GRI 403 Workplace health and safety		
Diversity, inclusion and equal opportunities	GRI 405 Diversity and equal opportunities GRI 406 Anti-discrimination		Equal treatment and opportunities for everyone
Sustainable supply chain management	GRI 204 Procurement practices GRI 308 Environmental evaluation of suppliers GRI 414 Social evaluation of suppliers	S2 Workers within the value chain	Other work-related rights
Quality, safety and cost of products	GRI 416 Customers' health and safety	S4 Final users and consumers	Personal safety of consumers and/or end users
Comunicazione trasparente	GRI 417 Marketing and labelling		Impacts related to information for consumers and/or end users
Governance themes			
Sustainable supply chain managemnent	GRI 204 Procurement Practices GRI 308 Environmental Assessment of Suppliers GRI 414 Social Assessment of Suppliers	G1 Business conduct	Management of relationships with suppliers, including payment practices
Integrity and ethical conduct of business	GRI 205 Anti-corruption GRI 206 Anti-competitive behavior		Protection of whistleblowers Active and passive corruption
Value generated and distributed	GRI 201 Economic performance	-	-
Process and product innovation	Topic covered within general disclosures (GRI 2)	-	-

5.4 Goals and actions

GRI Standards 3-3

FPZ's commitments with respect to the identified topics are set out in the following table, which also highlights their correlation and consistency with the United Nations 2030 Agenda and the SDGs - Sustainable Development Goals (17 Goals and 169 targets identified by the Agenda). The objectives and actions for the management of the topics and related impacts, as well as the processes and procedures adopted to monitor performance and the effectiveness of actions, are further detailed in the chapters of this document where the topics are addressed and reported.
Within a logic of continuous attention and monitoring of material sustainability topics, and as required in terms of compliance by the GRI Standards and, in particular, by Directive (EU) 2022/2464 CSRD, companies preparing a Sustainability Report are required to disclose the main

ESG objectives in the short, medium and long term, the actions to be implemented to achieve them, and the KPIs identified for their monitoring.

FPZ has undertaken to define objectives and actions in relation to some of the identified material topics.

Material topics		Sustainability plan objectives: Description	Target / KPI (if identified)	Time frame	SDGs Sustainable Development Goals
E	**Environmental**				
1	Responsible use of resources	Reduction in the raw materials used for certain production processes through the extension of the change in foundry technology for semi-finished products (from sand casting to die casting), resulting in a reduction in raw material consumption for all compatible products	Reduction of 10% in kg of aluminum casting consumed	2027	9 IMPRESE, INNOVAZIONE E INFRASTRUTTURE 12 CONSUMO E PRODUZIONE RESPONSABILI 13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO
2	Energy consumption, emissions and climate change	Reduction of emissions from transport through the extension of the change in foundry technology for semi-finished products (from sand casting to die casting), resulting in a reduction in transported weight for all compatible products	Reduction of CO_2 emissions per transported unit	2027	7 ENERGIA PULITA E ACCESSIBILE 13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO
3	Waste management and circular economy	Extension of the recovery system for residual aluminum chips from production to all Group plants	Increase in recovered recyclable material	2027	12 CONSUMO E PRODUZIONE RESPONSABILI
G	Governance				
7	Value creation and distribution	Achievement of the revenue, profitability and cash flow targets set in the budget	Revenue at least in line with the X-Matrix target	2028	12 CONSUMO E PRODUZIONE RESPONSABILI 8 LAVORO DIGNITOSO E CRESCITA ECONOMICA
			EBITDA margin % at least in line with the X-Matrix target	2028	
9	Process and product innovation	Research and development of products using innovative raw materials and improving environmental impact	Development of new products from the Roadmap	2028	9 IMPRESE, INNOVAZIONE E INFRASTRUTTURE 17 PARTNERSHIP PER GLI OBIETTIVI

5.5 Risk management

GRI Standards 3-3

In order to define its corporate strategy in a structured manner, FPZ has developed its **X-Matrix**: this matrix links objectives, actions, processes and results, enabling integrated monitoring of the progress of the various initiatives, so as to ensure consistency between the strategic vision and its operational implementation.

With a view to continuous improvement, the Group has identified three strategic directions: going beyond limits by promoting innovation; fostering responsible industrial development; and inspiring by promoting a proactive corporate culture.

During 2023, in the phase of defining targets and metrics for 2024 to be included in the Corporate X-Matrix, a risk mapping mechanism was established, to be updated on an annual basis.

FPZ initially focused its efforts on implementing the risk assessment phase, dedicating resources to the identification, assessment and classification of potential business risks, in order to gain a detailed and comprehensive overview of the current situation.

The risk assessment process carried out was structured as follows:
- identification and assessment of potential risks;
- analysis and classification based on their likelihood and the magnitude of their impact;

Based on this procedure, the following types of risk were identified: process risks, financial risks, market risks, legal and regulatory risks, quality-related risks, environmental risks, personnel-related risks, and technological risks.

In 2024, the risk categories were updated, also introducing climate risk and environmental disaster risk. Risk mapping is carried out annually, in the month of June.

Ethical business conduct

6

6. Ethical business conduct

GRI Standards 3-3

The focus on ethics is an essential approach in terms of FPZ's image and reliability and represents the expression of the Group's commitment also in relation to the prevention of offences pursuant to Legislative Decree no. 231 of 8 June 2001, as subsequently amended and supplemented.

Within the Code of Ethics, therefore, the values that the Group recognizes, promotes and shares have been clearly defined, although not exhaustively.

Pursuing the interest of the Group and/or of individual companies or subsidiaries can never justify conduct that is contrary to the principles of **fairness, honesty, loyalty and mutual respect**.

FPZ also ensures the **confidentiality** of information and personal data subject to processing, as well as the protection of information acquired in the course of work activities.

FPZ dissociates itself from any form of discrimination based on age, gender, health status, ethnicity, religious or political orientation, possible membership in trade unions, sexual orientation, personal beliefs, or the nationality of its employees, collaborators and counterparts, and places **respect for human rights and equal opportunities at the core of its operations**.

The Group intends to **prevent** and avoid situations of **conflict of interest**, which arise when an employee or collaborator holds, directly or indirectly, an interest that is in conflict, even potentially, with that of the Group and/or of an individual company or subsidiary.

6.1 Anti-corruption measures

GRI Standards 3-3, 205-3

During the reporting periods (2023-2025), as well as in previous periods, including those covered by reporting, no cases of active or passive corruption involving directors or employees of FPZ (parent company and subsidiaries) have been identified.

The Group initiated the project for the implementation of the Model 231, an organizational, management and control system provided for by Italian law aimed at holding companies accountable for certain offences committed or attempted in the interest or to the benefit of the organization itself. This model provides for measures and procedures designed to prevent such offences and to protect the company from potential criminal liability.

6.2 Fair competition

GRI Standards 3-3, 206-1

With regard to compliance with competition law, as set out in the Code of Ethics, all employees are required to act in a manner aimed at achieving the best commercial results for the Group and avoiding situations of conflict of interest, even if only potential. Cohabitation or close family relationships with employees of companies operating in sectors that are in actual or potential competition with FPZ S.p.A. and the Group's companies must be reported in order to allow the adoption of the necessary measures to ensure the confidentiality and security of company data.

During the reporting period (2023-2025), no incidents and/or proceedings or legal actions were initiated against FPZ in relation to violations of competition law, monopolistic practices and/or antitrust regulations.

6.3 Economic value generated and distributed

GRI Standards 3-3, 201-1

The value generated and distributed, determined on the basis of the income statement, represents the economic value directly generated by FPZ and distributed to internal and external stakeholders. It is therefore an indicator that reflects the creation and distribution of economic value to stakeholders. The Group's consolidated financial statements constitute the reference document for further analysis of economic, financial and equity performance and trends.

The **economic value generated** corresponds, from an accounting perspective, to FPZ's net revenues (Revenues, Other operating income, net of bad debt losses and tax benefits), while the **economic value distributed** includes costs reclassified by stakeholder category. In addition to the costs resulting from the consolidated income statement, the amount of dividends is also included, where distributed to shareholders. The **retained economic value** is the difference between the economic value generated and distributed, and includes depreciation and amortization of tangible and intangible assets, provisions, the effects of fair value measurements, deferred taxation and net profit.

(Values in Euros)	2023	2024	2025
Economic value generated	**56.150.932**	**53,252,195**	**52.044.813**
Suppliers - Operating costs	34.942.861	32.833.114	34.222.804
Human resources - Personnel costs	11.828.551	12.213.609	11.724.825
Banks and other lenders - Financial expenses	221.840	396.549	428.974
Public Administration - Taxes	905.932	846.110	992.191
Shareholders - Dividends distributed	**998.200**	**998.200**	**998.200**
Economic value distributed	**48.897.384**	**47.287.582**	**48.366.994**
Economic value retained	**7.253.548**	**5.964.612**	**3.677.819**

In 2025, 70,8% of the total value distributed was allocated to suppliers, confirming the significant role played by these stakeholders in the FPZ Group's value creation chain. In addition, 24,2% of the distributed value was allocated to employees, in line with the nature of the production activity, which is strongly based on the use of human resources.

FPZ Value Chain: suppliers, customers, product quality and safety

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7. FPZ Value Chain: suppliers, customers, product quality and safety

7.1 Supplier selection and monitoring

GRI Standards 3-3, 308-1, 414-1

Supplier sourcing and selection

The primary objective of sourcing and selection activities is to ensure collaboration with partners that enable the pursuit of operational excellence and, consequently, an increasingly higher level of service for customers.

As stated in the Code of Ethics, which is shared with all suppliers and must be complied with by them, supplier selection is based on multiple criteria including the technical suitability of the proposed products or services, their quality, the cost-effectiveness of the offer, and environmental compliance. All relationships with suppliers are based on principles of transparency, fairness and integrity.

The process of sourcing and selecting new potential suppliers is carried out by the Purchasing division and is structured in two phases: pre-qualification and qualification of partners.

Pre-qualification

During this phase, FPZ applies a structured process consisting of the following steps:

- Sending a **pre-qualification questionnaire** in which both general information and specific information are requested relating to customer composition, production capacity, revenue distribution, exposure to specific sectors, organizational structure and workforce composition, availability of equipment/machinery and any process and product certifications; all of which is complemented by a synthetic financial soundness indicator;
- The information collected is converted, through a system of weights and scores, into a synthetic score assigned to the potential supplier;
- Based on internal rules, the supplier is considered pre-qualified if the calculated synthetic indicator is greater than or equal to a given threshold;

New suppliers are selected through criteria associated with ESG topics, in addition to verifying the existence of any process certifications (ISO 14001 – Environmental Management Systems and ISO 45001 – Occupational Health and Safety Management Systems). Furthermore, since 2024, a sample of suppliers has been required to map ESG aspects of their value chain, in order to reduce dependency on less visible segments of the supply chain.

Qualification

Once the supplier passes the pre-qualification phase, it is included in the vendor list and may be involved in technical and economic feasibility requests and co-design projects.

Final qualification takes place following the assessment of various aspects, including:

- Technical know-how
- Level of adoption of lean manufacturing practices

- Compliance with design specifications
- Product quality
- Total Cost of Ownership

This is complemented by periodic visits to production sites.

Supplier assessment and monitoring

On an annual basis, FPZ's suppliers are subject to an evaluation process aimed at analyzing the overall performance of partners. The assessment is carried out through the collection of quantitative and qualitative metrics, such as:

- Technical assistance
- Co-design
- Level of service
- Adoption of kanban
- Financial ratios

This combination of metrics makes it possible to assign a rating to each supplier (which in some cases triggers additional monitoring activities or more targeted interventions).

In addition to supplier performance assessment, and with a lower frequency, a Risk Assessment activity is conducted with the objective of identifying areas that could jeopardize the continuity of supply.

In 2025, the company continued a project to **revise the vendor rating dashboard**, with the aim of integrating ESG metrics and making supplier evaluation increasingly aligned with sustainability principles. In this context, FPZ has set the objective of mapping its supplier base and defining selection criteria and minimum acceptance thresholds aimed at ensuring transparency and high-quality standards. The project will be formalized in 2026.

In June 2025, the Supplier Day took place, an event during which the strategic objectives of the supply chain were shared, with a focus on the reintroduction of the Pull system (Kanban), the promotion of ESG principles and expectations regarding quality and timeliness.

7.2 Local suppliers

GRI Standards 3-3, 204-1

The analysis of local suppliers focuses on direct Class A suppliers, namely those suppliers from which FPZ purchases approximately 80% of its total expenditure. The two tables below provide specific information on the suppliers of the three Italian production facilities. 98% of the Group's direct purchases are concentrated in Italy, as illustrated in paragraph *2.4 Supply chain*, most of which are located in Lombardy, Veneto and Emilia-Romagna.

In particular, 46% of the value purchased is concentrated in Lombardy, followed by Emilia-Romagna with 46% and Veneto with 4%. Compared to the two-year period 2023 - 2024, no significant changes were observed.

Geographical area	Arivent	Doseuro	FPZ	Total

	€	%	€	%	€	%	€	%
Italy	1.334.681,40	100%	2.128.549,80	100%	10.756.584,00	0,98	14.219.815,20	99%
Far-East	-		-		174.993,00	0,02	174.993,00	1%
Total A	**1.334.681,40**	**100%**	**2.128.549,80**	**100%**	**10.931.577,00**	**100%**	**14.394.808,20**	**100%**

Geographical area	Arivent		Doseuro		FPZ		Total	
	€	%	€	%	€	%	€	%
Lombardy	1.161.172,82	87%	1.702.839,84	80%	3.823.669,00	35%	6.687.681,66	46%
Emilia Romagna	53.387,26	4%	85.141,99	4%	6.542.656,00	60%	6.681.185,25	46%
Veneto	106.774,51	8%	127.712,99	6%	390.257,00	4%	624.744,50	4%
Other	13.346,81	1%	212.854,98	10%	174.995,00	2%	401.196,79	3%
Total A	**1.334.681,40**	**100%**	**2.128.549,80**	**100%**	**10.931.577,00**	**100%**	**14.394.808,20**	**100%**

The table below shows the number of Italian suppliers by region with reference to 2025. At Group level, 78% of Class A suppliers are located in Lombardy; a further 7% are located in Emilia-Romagna and 3% in Lazio.

Geographical area	**Arivent**		**Doseuro**		**FPZ**		**Total**	
	nr.	**%**	**nr.**	**%**	**nr.**	**%**	**nr.**	**%**
Lombardy	18	88%	18	76%	10	100%	46	78%
Emilia Romagna	2	12%	2	8%			4	7%
Veneto			2	8%			2	3%
Other			1	8%			1	2%
Total A	**20**	**100%**	**23**	**100%**	**10**	**100%**	**59**	**100%**

The table below shows the number of suppliers by macro-area:

Geographical area	**Arivent**		**Doseuro**		**FPZ**		**Total**	
	nr.	**%**	**nr.**	**%**	**nr.**	**%**	**nr.**	**%**
Italy	20	100%	23	100%	10	100%	53	100%
Far-East	-		-		-		-	
Total A	**20**	**100%**	**23**	**100%**	**10**	**100%**	**53**	**100%**

Also in this case, with reference to 2025, no significant fluctuations in percentage terms were observed compared to the previous two-year period. The trend in the composition of suppliers in Italy over the three-year period 2023-2025 is shown below.

Geographical area	2023		2024		2025	
	nr.	**%**	**nr.**	**%**	**nr.**	**%**
Lombardy	23Z	83%	49	83%	46	87%
Emilia-Romagna	4	6%	5	9%	4	8%
Veneto	4	6%	4	7%	2	4%
Lazio	1	2%	1	2%	1	1%
Trentino-Alto Adige	1	2%	-		-	
Piedmont	1	2%	-		-	
Totale A	**11**	**100,00%**	**59**	**100,00%**	**53**	**100%**

7.3 Policy on quality

GRI Standards 3-3, 416-1, 416-2

At FPZ, quality is a responsibility shared by everyone and cannot be delegated. ISO 9001 applies to all management and production activities related to the design, production, sale and servicing of side channel blowers, dosing pumps and fans, as well as to the sale and marketing of related accessories. ISO 9001:2015 certification requires that a quality management system includes understanding the organization’s context, leadership commitment, planning to address risks and opportunities, support through adequate resources, operational control, performance evaluation through monitoring and audits, and continuous improvement to ensure efficiency and customer satisfaction.

All products comply with Directive 2006/42/EC (Machinery Directive), which regulates the placing on the market and putting into service of machinery and safety components and establishes the Essential Health and Safety Requirements (EHSR) that machines must meet to protect the health and safety of users.

During the reporting period (2023-2025), no cases of non-compliance with laws, regulations or voluntary codes relating to the health and safety impacts of products and services were identified.

7.4 Product compliance

GRI Standards 3-3, 417-2, 417-3

As previously stated, all products of the FPZ Group comply with the Machinery Directive (2006/42/EC) and are therefore subject to CE marking. CE marking, in relation to the Machinery Directive (2006/42/EC), indicates that a machine or a safety component complies with the essential health and safety requirements established by the Directive. This marking certifies that the product has undergone a conformity assessment and can be freely marketed and used within the European Economic Area (EEA).

During the reporting period (2023-2025), no cases of non-compliance with regulations or self-regulatory codes concerning product and service information and labeling were identified. No cases of non-compliance with regulations and/or self-regulatory codes relating to marketing communications, including advertising, promotion and sponsorship, were identified either.

Environment

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8. Environment

8.1 The Group’s environmental approach

GRI Standards 3-3

FPZ operates in compliance with applicable environmental regulations. Through the parent company FPZ S.p.A., the Group has supported investments in research and development activities within a multi-year project launched in 2020 and completed during the year. The project concerned the study and development of a new range of side channel blowers, designed to deliver high fluid-dynamic performance with a lower environmental impact, produced through an efficient, flexible and environmentally friendly system.

The Group is also committed to monitoring and assessing its environmental impacts, as well as adopting measures to mitigate negative impacts. The data presented in this chapter refer to the last three financial years (2023-2025).

Water resource management does not represent a material topic for the FPZ Group, as water is used exclusively for sanitary purposes.

8.2 Materials

GRI Standards 3-3, 301-1

FPZ adopts a resource management approach based on the use of a combination of renewable and non-renewable materials in its production process. Among the materials used in the largest quantities are **steel**, **aluminum** and **ferrous alloys**, as well as cast **semi-finished products** and electric motors, which are necessary for the production of finished goods.

Materials (kg)	**2023**			**2024**			**2025**		
	Non renewables	Renewables	**Total**	Non renewables	Renewables	**Total**	Non renewables	Renewables	**Total**
FPZ S.p.A.									
Raw materials / natural resources									
Steel / aluminum / ferrous alloys	324.558		324.558	308.984		308.984		203.189,0	203.189,0
Materials required for the production process not included in the finished product									
Hydraulic oil and coolant lubricants	3.280	-	3.280	2.650	-	2.650	2.450,0		2.450,0
Semi-finished products or components									
Cast semi-finished products	357.948	-	357.948	340.561	-	340.561	428.173,0		0,0
Electric motors	683.683	-	683.683	655.480	-	655.480	673.966,0		0,0
Sheet material	58.066	-	58.066	53.113	-	53.113	57.762,0		0,0

Packaging materials										
Wooden packaging	-	90.648	90.648	-	81.168	81.168	73.919,0			0,0
Cardboard packaging	-	54.223	54.223	-	58.402	58.402	46.010,0			0,0
Plastic packaging	1.005	-	1.005	849	-	849				0,0
Total materials FPZ S.p.A.	1.428.540	144.881	**1.573.421,0**	1.361.637,0	139.570	**1.501.207,0**	1.282.280,0	203.189,0		**1.485.469,0**
Arivent and Doseuro										
Raw materials / natural resources										
Steel / aluminum / ferrous alloys		-	-					36.816,0	-	36.816,0
Plastic materials	5.497.0	-	5.497.0					3.848,0	1.649,0	5.497,0
Materials required for the production process not included in the finished product										
Oil and grease for pumps	4.081.0	-	4.081.0					4.046,0	-	4.046,0
Epoxy paint	3.200.0	-	3.200.0					-	-	-
Paint	987.0	-	987.0					987,0	-	987,0
Solvents								-	-	-
Semi-finished products or components										
Cast components	-	-	-					87.659,0	-	87.659,0
Electric motors	52.454.0	-	52.454.0					6.500,0	-	6.500,0
Sheet materials	2.405.0	-	2.405.0					-	-	-
Packaging materials										
Wooden packaging	-	6.000.0	6000					470,0	-	470,0
Cardboard packaging	-	-	-					12.320,0	-	12.320,0
Plastic packaging	-	-	-					1.060,0	-	1.060,0
Total materials Arivent, Doseuro	356.184	6.000	**362.184**					**153.706,0**	**1.649,0**	**155.355,0**
Group total	1.784.724	150.881	**1.935.605**	1.361.637	139.570	**1.501.207**	1.435.986,0	204.838,0		**1.640.824,0**

*It should be noted that for the 2024 financial year, data relating to materials refer exclusively to FPZ S.p.A. For the 2025 financial year, data relating to materials refer to FPZ S.p.A. and Doseuro S.r.l. In order to ensure an adequate level of comparability over time, data relating to 2023 for Arivent and Doseuro have nevertheless been reported. In the coming years, the data collection methodology will be progressively refined, with the aim of increasing the consistency of the information reported.

In addition to the above, for some materials it was not possible to provide data in terms of weight, but the number of items used was recorded. These include a variety of components and materials that FPZ uses both as part of the final product and during production and packaging phases. Cast components, electric motors, components from mechanical processing and inserts for machine tools represent significant categories with substantial volumes, reflecting the Group’s intensive production activity. For packaging, cardboard (together with protective filling inside the boxes), pallets and wooden crates, and plastic pallets were used.

Over the years, the Group has implemented various initiatives aimed at reducing its environmental impacts, with particular attention to the materials used in its production processes. Some examples are provided below:

- the plastic used in packaging has been replaced with embossed paper;
- the manuals of products sold have been replaced with more concise guides;
- scraps from the molding of plastic components used in pumps are ground and reused together with virgin material for the production of new products;
- FPZ has implemented a project through which it encourages its customers to purchase unpainted products.

8.3 Energy and emissions

GRI Standards 3-3, 302-1, 305-1, 305-2

Energy consumption

The main energy consumption of the FPZ Group – expressed in Joules, in accordance with the GRI Standards – derives mainly from electricity and natural gas used for heating. In 2025, the Group recorded an overall increase in energy consumption compared to the previous period, in line with the growth in production volumes, reaching a total of 7.762,1 GJ.

During 2025, an increase in electricity consumption was recorded compared to previous years, with methane gas following the same trend compared to 2024.

During 2023, FPZ installed a photovoltaic system at the production site in Concorezzo (MB), which has been operational since the beginning of 2024; in the same year, a second photovoltaic system with a nominal power of 61.88 kWp was installed and became operational in 2025. A significant increase in energy produced from renewable sources was therefore recorded: the energy generated by these systems and self-consumed at the FPZ and Doseuro sites accounts for more than 20% of the total energy demand of the Group's three Italian sites.

Compared to the previous year, a decrease in fuel consumption for vehicles was recorded. This change is attributable to the reduction in diesel consumption as well as petrol.

Energy consumption – GJ	2023	2024	2025
Electricity			
Electricity purchased from the grid	2.577,1	2.970,9	3.447,4
Electricity generated from photovoltaic systems	-	280,1	886,4
Total electricity	**2.577,1**	**3.251,0**	**4333,8**
Of which from renewable sources	**-**	**280,1**	**886,4**
Vehicle fuel			
Diesel	**1.011,3**	**1.108,2**	**903,2**
Petrol	**377,8**	**457,2**	**399,9**
Total vehicle fuel	**1.389,1**	**1.565,4**	**1.303,1**
Natural gas (methane) for heating	**3.370,6**	**2.053,2**[2]	**2.125,2**

Total energy consumption – GJ	7.336,9	6.869,6	7.762,1
Of which from renewable sources	-	280,1	886,4

The reporting boundary includes the following companies: FPZ S.p.A., Doseuro S.r.l. and Arivent Italiana S.r.l.
1 The electricity consumption value for 2025 and the natural gas values for 2024 for Arivent Italiana S.r.l. are estimated.
Consersion sources into GJoule:

- Electricity – ENEA, National Agency for New Technologies, Energy and Sustainable Economic Development;
- Natural gas – Italian Ministry for the Environment – National EU ETS Parameters - Italia: News (minambiente.it);
- Fuels – DEFRA UK - Greenhouse gas reporting: conversion factors 2024 - GOV.UK (www.gov.uk).

Energy intensity

The energy intensity index is reported as the ratio between total energy consumption and the number of units produced over the three-year period by FPZ S.p.A., Arivent and Doseuro, showing a slight increase over the period. The index is also expressed as the ratio between total energy consumption and net revenues, which increases as well compared to the previous two years.

Energy intensity	2023	2024	2025
Energy consumption (residual) (Gjoule)	7.336,8	6.869,6	7.762
Pieces produced	39.683	36.904	35.521
Intensity index (Gjoule / Pieces produced)	**0,18**	**0,19**	**0,22**

Energy intensity	2023	2024	2025
Energy consumption (residual) (Gjoule)	7.337	6869,6	7762,1
Net revenues (€)	45.369.232	42.833.483	32.053.366
Intensity index (Gjoule / €*1000)	**0,16**	**0,16**	**0,24**

Emissions

Emission data are reported in tonnes of carbon dioxide equivalent (t CO_2e) and refer to **direct emissions** (GHG Scope 1 – Greenhouse Gas), together with i**ndirect emissions associated with electricity consumption** purchased from the grid (GHG Scope 2). The quantitative data presented are derived from the conversion of the quantities consumed from the different energy sources.

The trend of CO_2 and direct emissions (GHG Scope 1) in the recent period reflects variations linked to the management and use of the company vehicle fleet.

Emissions CO2 – Scope 1 t CO2e	2023	2024	2025
Vehicle fuel			
Diesel	**71,3**	**78,2**	**63,7**
Petrol	**24,6**	**29,5**	**33,5**
Total	**95,9**	**107,7**	**97,2**
Natural gas for heating	**190,5**	**116,5**	**117,4**
F-gas	**-**	**-**	**-**

Total – Emissions Scope 1	286,4	224,2	214,5

Emission factors sources:
- Fuels – DEFRA UK - Greenhouse gas reporting: conversion factors 2024 - GOV.UK (www.gov.uk)
- Natural gas – Italian Ministry for the Environment – National EU ETS Parameters - EU ETS - Italia :: News (minambiente.it)

Indirect GHG Scope 2 emissions are presented based on both the location-based and market-based methods. While the former accounts for emissions from electricity consumption by applying average national emission factors for the countries where electricity is purchased, the latter requires emissions to be determined by considering supplier-specific emission factors. Where specific contracts for the supply of electricity from renewable sources have not been defined, this approach involves the use of national residual mix emission factors, where technically applicable / available.

Emissions CO2 – Scope 2 Location based t CO2e	**2023**	**2024**	**2025**
Electricity purchases	184,7	219,9	151,7
Emissions CO2 – Scope 2 Market based t CO2e	**2023**	**2024**	**2025**
Electricity purchased	358,3	413,1	479,3

The total GHG emissions monitored by the Group are reported below, including Scope 2 emissions calculated according to the location-based and market-based approaches.

Emissions GHG / CO_2 – Scope 1 + Scope 2 t CO2e	**2023**	**2024**	**2025**
Total emissions GHG Scope 1 + Scope 2 **Location based**	471,1	437,1	500,1
Total emissions GHG Scope 1 + Scope 2 **Market based**	644,8	637,3	727,4

Emissions intensity

The trend in emissions intensity is shown below, calculated by relating total Scope 1 and Scope 2 emissions to the number of units produced and to net revenues. These values increase slightly over the three-year period.

Emissions intensity	**2023**	**2024**	**2025**
Emissions Scope 1 + Scope 2 Market Based (tCO2e)	644,8	637,3	727,4
Pieces produced (n°)	39.683,0	36.904,0	35.521
Intesity index (tCO2e / Nr pieces produced)	**0,016**	**0,017**	**0,020**

Emissions intensity	**2023**	**2024**	**2025**
Emissions Scope 1 + Scope 2 Location Based (tCO2e)	471,1	437,1	500,1
Pieces produced (n°)	39.683,0	36.904,0	35.521
Intesity index (tCO2e / Nr pieces produced)	**0,012**	**0,012**	**0,014**

Emissions intensity	**2023**	**2024**	**2025**

Emissions Scope 1 + Scope 2 Market Based (tCO2e)	644,8	637,3	727,4
Net revenues (€)	45.369.232	42.833.483	32.053.366
Intensity index (tCO2e / €*1000)	**0,014**	**0,015**	**0,023**

Emissions intensity	2023	2024	2025
Emissioni Scope 1 + Scope 2 Location Based (tCO2e)	471,1	437,1	500,1
Net revenues (€)	45.369.232	42.833.483	32.053.366
Intensity index (tCO2e / €*1000)	**0,010**	**0,010**	**0,016**

8.4 Waste

GRI Standards 3-3, 306-3

FPZ's current business model is based on a significant contribution from subcontractors for the production phases of component parts of the equipment and solutions offered on the market, thereby limiting the amount of waste generated internally.

Industrial waste directly produced by FPZ mainly relates to the activities of its production companies. It consists primarily of non-hazardous waste (88% of total waste), such as dust and particles of precious metals, as well as chips, shavings and scraps of plastic and ferrous materials. Hazardous waste, on the other hand, is attributable to oily emulsions, waste oils and aqueous solutions, such as waste generated from mechanical and maintenance activities.

It should also be noted that 73% of the waste produced in 2025 was sent for recovery, compared to 55% in the previous year.

The methodology used to classify waste, which distinguishes between recovery and disposal, is based on detailed technical documentation criteria. This approach is consistent with the specific waste tracking forms used in Italy, ensuring accurate monitoring and documentation of each phase of waste management.

Waste by Category (t	2023			2024			2025		
	Recovery	Disposal	**Total**	Recovery	Disposal	**Total**	Recovery	Disposal	**Total**
Hazardous waste									
Waste paints and varnishes					0	**0**	5,0		**5,0**
Sludges and aqueous solutions		11,3	**11,3**		9,4	**9,4**			**0,0**
Spent toner cartridges							0,1		**0,1**
Aqueous washing solutions							1,8		**1,8**
Oily emulsions and waste oil		10,6	**10,6**		9,8	**9,8**	0,6		**0,6**
Packaging containing residues of hazardous substances	1,1	0,3	**1,4**	1,1	0,7	**1,8**	1,2		**1,2**

Metal packaging containing hazardous porous solid matrices							0,0		**0,0**
Machine emulsions and solutions not containing halogens								7,9	**7,9**
Absorbents, filter materials, spray booth filters		1,1	**1,1**		0,8	**0,8**	1,6		**1,6**
Lead-acid batteries							0,1		**0,1**
Other hazardous waste		0,1	**0,1**	0,1	0,3	**0,3**	1,3	1,0	**2,3**
Total	**1,1**	**23,3**	**24,4**	**1,1**	**20,8**	**22,1**	**11,6**	**8,9**	**20,6**
Non-hazardous waste									
Aqueous suspensions		0,2	**0,2**	0,3		**0,3**	0,5		**0,5**
Spent toner cartridges	0,2	0,0	**0,2**	0,1		**0,1**	0,0		**0,0**
Ferrous metal dust and particulate matter		51,3	**51,3**		52,1	**52,1**		52,1	**52,1**
Plastic and ferrous material filings, shavings and scrap	107,2		**107,2**	43,6		**43,6**	40,1		**40,1**
Paper and cardboard packaging	5,3		**5,3**	14,8		**14,8**	15,3		**15,3**
Plastic packaging	1,9		**1,9**	1,8		**1,8**	6,9		**6,9**
Wooden packaging	12,8		**12,8**	37,5		**37,5**	49,4		**49,4**
Mixed-material packaging	2,2		**2,2**	0,6	7,5	**8,1**	6,0		**6,0**
Absorbents and filter materials	1	0,4	**1,4**	0,4	0,4	**0,8**	0,6		**0,6**
Components removed from discarded equipment							7,1		**7,1**
Other batteries and accumulators							0,0		**0,0**
Non-hazardous aluminum waste							0,4		**0,4**
Iron and steel							0,3		**0,3**
Waste electrical and electronic equipment end end-of-life components		0,1	**0,1**	0,2	0,1	**0,3**	13,9		**13,9**
Other non-hazardous waste	0,0		**0,0**	2,8	1,5	**4,3**	13,0		**13,0**
Totale	**131,7**	**52,0**	**182,5**	**102,0**	**61,5**	**163,5**	**153,6**	**52,1**	**205,7**

*The reporting scope includes the following companies: FPZ S.p.A., Doseuro S.r.l. and Arivent Italiana S.r.l.

In order to optimize industrial waste management, in 2025 FPZ introduced two briquetting machines, which made it possible to optimize the reuse of coolant lubricating oil and reduce the number of transports required for the management of production chips.

People

9

9. People

9.1 Human resources and management

GRI Standards 3-3, 401-2

Personnel management is based on the principles of fairness, meritocracy and equal opportunities, with full respect for the professionalism and skills of our people. The same care that FPZ has for its people must also inspire employees to operate with the same level of fairness and ethics.

Through regular feedback sessions, self-assessments and transparent evaluations, as well as through open and accessible communication channels, FPZ aims to ensure appropriate opportunities for dialogue between the company and its employees.

Recruitment and onboarding policies

FPZ adopts a structured selection process that involves not only the HR team and the Manager responsible for the area concerned by the recruitment, but also a member of the same team and/or a colleague from a department with which the person will have a high level of interaction.

The selection process includes an initial introductory and motivational interview, aimed at facilitating mutual understanding, followed by a second, more in-depth interview. The latter is intended to assess the candidate’s hard skills and their cultural and values fit with the FPZ “style”.

For each new hire, an onboarding plan is prepared consisting of a general part applicable to all roles and a specific part related to the position. One of the key elements of the training provided upon entry into the company is the “FPZ System”, which represents the identity framework of the Group. The **onboarding process** was further structured during 2025 through the formalization of a 90-day onboarding plan for new employees, as well as through the strengthening of training activities, with particular focus on Lean-related topics.

Welfare

During 2025, the Group undertook an evolution of its corporate **welfare tools**. In particular, the transition to the **Inaz** software, used for recruiting and personnel evaluation activities, was initiated, with an implementation process still ongoing and expected to become fully operational from 2026.

At the same time, the Group adopted the **Tundr** platform for the management of fringe benefits, replacing the previous system, with the aim of offering greater flexibility and more user-friendly tools for employees. Furthermore, **Satispay** was introduced for the provision of shopping vouchers, enabling greater customization and easier access for employees.

In compliance with the Metalworking National Collective Labour Agreement (CCNL), the company participates in the Metasalute healthcare welfare fund. The purpose of the fund is to provide

supplementary healthcare services in addition to those offered by the National Health Service (SSN). Enrollment of employees in the Metasalute fund is mandatory and automatic, and is financed through a monthly contribution paid by FPZ. In addition, the Group offers all employees the opportunity to receive a free flu vaccination through the **occupational physician**.

The Group offers its employees the possibility of **flexible working hours and part-time arrangements**. Part-time contracts are mainly requested by the female workforce and account for 28% of total employment contracts entered into with female employees

FPZ has had a **Hybrid working** agreement in place for several years; the agreement allows employees to work remotely for up to 3 days per week. This working arrangement enables employees to eliminate commuting time between home and the company site, facilitating work-life balance.

All the tools and initiatives mentioned above are equally guaranteed to all employees of the FPZ Group's Italian companies.

Employee well-being is of great importance to FPZ. Several initiatives have been implemented with the aim of promoting healthy nutrition. Among these measures is the availability of drinking water dispensers for the entire workforce, including sparkling water; fresh fruit is provided daily. An occupational psychologist also offers a monthly listening service to all employees who wish to use it; the specialist's contribution is highly valuable to the organization in providing an external perspective on employee well-being.

Initiatives in favor of employees – promotion of corporate culture

FPZ firmly believes that the involvement of its people at all levels is the driving force for the diffusion of corporate culture and the FPZ "style". For this reason, it promotes **collaboration projects among employees belonging to different Business Units and departments.**

To support these initiatives, in 2023 an area was created in the new plant which serves as a **coworking space for cross-functional groups**.

Both at production level and within offices, "**Kaizen boards**" are widely used, allowing employees to take an active role in improving company processes. In addition, quarterly moments of celebration of results are planned; these events make it possible to share successes that can be taken as examples by other colleagues and replicated as best practices.

In 2017, the **FPZ Adventure Team** initiative was launched, which is now increasingly active, with the aim of supporting moments of aggregation not only during working hours, but also and especially outside professional life. The most important event is the summer party, which FPZ calls **Flip Flop Day**: an opportunity for social interaction featuring games, recreational activities, music and good food for all employees and their families. But the FPZ Adventure Team does not stop there: themed evenings, day trips for employees and families, dinners among colleagues and participation in various sporting events are organized throughout the year.

FPZ recognizes the value of its people as a central element for the company's sustainable growth. In this perspective, it continues its commitment to strengthening a culture of continuous improvement, fostering the active involvement of all employees and promoting behaviors oriented towards innovation and efficiency. Particular attention is given to enhancing **Kaizen boards**, which are key tools for collecting ideas and suggestions from all levels of the organization. The objective is to increase the number of proposals per person, stimulating participation and the sharing of improvement solutions that contribute to collective progress.

In 2024, the **salary review** for employees at FPZ's Italian sites was completed, with the aim of analyzing the Group's positioning with respect to average industry remuneration levels — considering comparable companies in terms of size and scope of activity — and verifying alignment with the company's remuneration policy, in order to address any off-target positions. The analysis examined any deviations, both in relation to market benchmarks and to the internal remuneration policy. To date, salaries are subject to periodic review and any situations of disparity or potential discrimination are reported to the competent manager.

In addition, the mapping and management of critical roles was carried out through the **Succession Plan** Matrix, aimed at identifying the Group's key positions: following this activity, a vulnerability index was calculated, understood as an overall risk indicator that also takes into account the individual risk of employees. The vulnerability index is subject to periodic monitoring; in addition, a training plan has been launched for top and middle management, with the aim of strengthening organizational capabilities in managing key competencies.

9.2 Employees

GRI Standards 3-3, 401-1, 401-3, 405-1, 406-1

Employment and turnover

Despite the workforce as of 31 December 2025 showing a decrease compared to 2024, the number of new hires increased: in particular, in 2025 there were 22 hires, of which 15 concerned employees aged between 30 and 50. Terminations, on the other hand, amounted to 28, increasing compared to the previous year.

The overall turnover rate is calculated by dividing the difference between employees hired and terminated during the year by the number of employees at the end of the year: in 2025 this amounted to -3.4%, decreasing compared to 2024, in line with the number of hires (22) and terminations (28) during the year.

Hires and terminations	2023			2024			2025		
Hires	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Under 29	-	7	**7**	1	2	**3**	2	5	**7**
Between 30 a 50	4	7	**11**	1	7	**8**	3	12	**15**
Over 50	1	2	**3**	-	4	**4**	-	1	**-**

Total	**5**	**16**	**21**	**2**	**13**	**15**	**5**	**18**	**22**
Terminations	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Under 29	-	2	**2**	-	-	**-**		1	**1**
Between 30 a 50	2	3	**5**	3	2	**5**	4	20	**24**
Over 50	3	3	**6**	-	7	**7**		3	**3**
Total	**5**	**8**	**13**	**3**	**9**	**12**	**4**	**24**	**28**
Reason for termination	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Voluntary resignation	2	3	**5**	3	2	**5**	-	21	**21**
Retirement	2	1	**3**	-	6	**6**	-	1	**1**
Dismissal	-	3	**3**	-	-	**-**	-		**0**
Other (e.g. end of fixed-term contracts)	1	1	**2**	-	1	**1**	-	2	**2**
Total	**5**	**8**	**13**	**3**	**9**	**12**	**0**	**24**	**24**
Turnover	Donne	Uomini	**Totale**	Donne	Uomini	**Totale**	Donne	Uomini	**Totale**
Positive turnover – hires	13,5%	12,1%	**12,4%**	5,4%	9,3%	**8,5%**	11,9%	13,4%	**12,5%**
Negative turnover – terminations	13,5%	6,1%	**7,7%**	8,1%	6,4%	**6,8%**	9,5%	17,9%	**15,9%**
Overall turnover	**0,0%**	**6,1%**	**4,7%**	**-2,7%**	**2,90%**	**1,7%**	**2,4%**	**-4,5%**	**-3,4%**

Diversity and equal opportunities

FPZ has a **Disciplinary Code**, a **Code of Ethics**, and a **Compliance Officer** who ensure the proper application of policies relating to conduct, inclusion, equal opportunities and diversity. In addition, training sessions are provided for employees on these topics.

The policies applied ensure remuneration commensurate with the role, experience and level of skills of the employee, without discrimination based on gender, religion or ethnicity. The removal of architectural barriers is one of the main elements considered in the renovation of existing facilities and in the design of the new plant. The FPZ S.p.A. site has installed an elevator to allow easy access to all floors.

With reference to the reporting periods (2023-2025), it should be noted that no cases of discrimination have occurred or been reported, nor have any incidents related to human rights violations arisen. The Group has established a whistleblowing channel that collects reports concerning human rights violations, as well as cases of corruption. The channel is periodically monitored by third parties external to the organization.

Within FPZ's workforce, in 2025 there are 7 employees with disabilities, a slight increase compared to the previous year.

The tables below show the Group's employees broken down by gender, job category and age group. It can be observed that the most represented category corresponds to male white-collar employees (47% of total employees), in line with the reference sector. Women represent 24% of the total workforce, a figure that has increased compared to the previous year, with the majority employed in white-collar roles (88% of total female employees).

The Group's workforce, which decreased by 3% compared to 2024, is composed as follows: executives (7%), middle managers (5%), white-collar employees (47%) and blue-collar workers (42%).

The predominant age group in 2024 is employees aged between 30 and 50 (54% of total), in line with the previous two-year period; employees aged over 50 show a slight decrease (33% of total in 2025, compared to 34% in 2024).

Diversity of employees	2023			2024			2025		
Employees by category / by gender	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Executives	-	10	**10**	-	4	**4**		4	**4**
Managers	-	6	**6**	-	17	**17**		8	**8**
White collars	35	51	**86**	35	53	**88**	37	53	**90**
Blue collars	2	73	**75**	2	71	**73**	5	69	**74**
Total	**37**	**140**	**177**	**37**	**145**	**182**	**42**	**134**	**176**
Employees by category / by gender %	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Executives	0,0%	5,6%	**5,6%**	0,0%	2.2%	**2,2%**		2%	**2%**
Managers	0,0%	3,4%	**3,4%**	0,0%	9,3%	**9,3%**		5%	**5%**
White collars	19,8%	28,8%	**48,6%**	19,2%	29,1%	**48,4%**	21%	30%	**51%**
Blue collars	1,1%	41,2%	**42,4%**	1,1%	39,0%	**40,1%**	3%	39%	**42%**
Total	**20,9%**	**79,1%**	**100,0%**	**20,3%**	**79,7%**	**100,0%**	**24%**	**76%**	**100%**
Employees by age group / by gender	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Under 29	6	16	**22**	5	18	**23**	7	16	**23**
Between 30 a 50	21	78	**99**	23	74	**97**	25	70	**95**
Over 50	10	46	**56**	9	53	**62**	12	46	**58**
Total	**37**	**140**	**177**	**37**	**145**	**182**	**44**	**132**	**176**
Employees by age group / by gender %	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Under 29	3,4%	9,0%	**12,4%**	**2,7%**	**9,9%**	**12,6%**	**4%**	**9%**	**13%**
Between 30 a 50	11,9%	44,1%	**55,9%**	**12,6%**	**40,7%**	**53,3%**	**14%**	**40%**	**54%**
Over 50	5,6%	26,0%	**31,6%**	**4,9%**	**29,1%**	**34,1%**	**7%**	**26%**	**33%**
Total	**20,9%**	**79,1%**	**100%**	**20,3%**	**79,7%**	**100,0%**	**25%**	**75%**	**100%**

Diversity of employees	2023				2024				2025			
Employees by category / age group	Under 29	Between 30 and 50	Over 50	**Total**	Under 29	Between 30 and 50	Over 50	**Total**	Under 29	Between 30 and 50	Over 50	**Total**
Executives	-	5	5	**10**	-	1	3	**4**	0	0	4	**4**
Managers	-	2	4	**6**	-	9	8	**17**	1	3	4	**8**
White collars	13	52	21	**86**	15	47	26	**88**	13	50	27	**90**
Blue collars	9	40	26	**75**	8	40	25	**73**	7	43	24	**74**
Total	**22**	**99**	**56**	**177**	**23**	**97**	**62**	**182**	**21**	**96**	**59**	**176**
Employees by category / age group %	Under 29	Between 30 and 50	Over 50	**Total**	Under 29	Between 30 and 50	Over 50	**Total**	Under 29	Between 30 and 50	Over 50	**Total**
Executives	0,0%	2,8%	2,8%	**5,6%**	0,0%	0,5%	1,6%	**2,2%**	**-**	-	2%	**2%**
Managers	0,0%	1,1%	2,3%	**3,4%**	0,0%	4,9%	4,4%	**9,3%**	**-**	2%	2%	**5%**
White collars	7,3%	29,4%	11,9%	**48,6%**	8,2%	25,8%	14,3%	**48,4%**	7%	28%	15%	**51%**
Blue collars	5,1%	22,6%	14,7%	**42,4%**	4,4%	22,0%	13,7%	**40,1%**	4%	24%	14%	**42%**
Total	**12,4%**	**55,9%**	**31,6%**	**100,0%**	**12,6%**	**53,3%**	**34,1%**	**100,0%**	**12%**	**55%**	**34%**	**100%**

Maternity and paternity leave

All FPZ employees are entitled to parental leave related to the birth of a child. In 2025, 2 employees made use of parental leave. Of these, 2 returned to work during the reporting period. This resulted in a return-to-work rate of 100%.

Congedi maternità / paternità	2023			2024			2025		
	Women	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Number of employees entitled to maternity/paternity leave	37	140	**177**	37	145	**182**	42	134	**176**
Number of employees who took maternity leave	2	4	**6**	1	4	**5**	1	1	**2**
Number of employees who returned to work during the reporting period after taking leave	1	4	**5**	1	3	**4**	1	1	**2**
Return-to-work rate	**50%**	**100%**	**83%**	**100%**	**75%**	**80%**	**100%**	**100%**	**100%**

9.3 Training

GRI Standards 3-3, 404-1, 404-3

FPZ adopts a structured training system aimed at the overall management of training obligations and the continuous improvement process. Training is considered essential for maintaining competitive capability and enables the organization to address the demands of the dynamic environment in which it operates.

To transfer skills, the Group has developed guidelines for the definition of its work standards and for employee training, based on the principles of Training Within Industry (TWI), a methodology aimed at organizing employee training into three distinct areas: job instructions, work methods and work relations.

To map the dissemination of these skills, the FPZ Group has adopted a tool called the "**Skills Matrix**", which helps define and track the standards in place within the Organization and identify training needs to be addressed. The levels of competence certified by the matrix are presented below.

Livello 1	La persona è in grado di applicare lo standard con supervisione
Livello 2	La persona è in grado di applicare lo standard in autonomia
Livello 3	La persona è in grado di spiegare lo standard ad altre persone
Livello 4	La persona è in grado di modificare lo standard per riportare i miglioramenti o ne è l'autore

FPZ crede fortemente che lo sviluppo delle proprie persone rappresenti la chiave per il successo di tutta l'organizzazione. Per supportare lo sviluppo delle competenze dei dipendenti sono previsti percorsi di formazione tradizionale e digitale, workshop, seminari e conferenze, coaching e mentoring.

I percorsi formativi possono essere proposti da HR, dal referente di funzione o dallo stesso dipendente in coerenza con il piano formativo triennale di Gruppo. I piani formativi sono realizzati nel rispetto dei percorsi professionali individuati per ciascun dipendente, possono vertere su competenze specialistiche o su competenze soft.
Ogni anno vengono erogate poco meno di mille ore di formazione con lo scopo di aiutare ciascuno a soddisfare le proprie ambizioni professionali, garantendo all'organizzazione di anticipare i bisogni che potranno manifestarsi in futuro.

In particolare, durante il periodo di rendicontazione è stata erogata per le sedi italiane formazione obbligatoria e tecnico-specialistica, coerentemente alla mansione ricoperta e sulla base delle necessità formative dei singoli dipendenti.

La formazione obbligatoria consiste in:

- Corsi sulla sicurezza generale e specifica, quest'ultima erogata per tutti i dipendenti a rischio alto;
- Corsi legati alla privacy/GDP, e alle normative DPO, erogati al momento di ingresso di un nuovo dipendente;
- Corsi di primo soccorso e antincendio.

Viene poi erogata formazione linguistica (con gradi di formazione distinti a seconda i livelli di conoscenza di ciascun dipendente) per i dipendenti in Italia che si interfacciano con le filiali estere; corsi di soft skills; corsi di formazione sul sistema FPZ e standard interni dell'azienda; un corso sulle basi del Lean Thinking.

Nel 2024 è stato sviluppato un piano di formazione pluriennale per tutti i dipendenti. Ad oggi è in fase di sviluppo un sistema volto alla mappatura puntuale delle ore di formazione erogata ai dipendenti del Gruppo, inclusi i dipendenti esteri. Nelle tabelle sotto riportate viene fornita indicazione delle ore medie per le Società, il cui calcolo proviene dal rapporto tra il numero di dipendenti e una stima delle ore di formazione erogate pro-capite. Nel 2025 il dato medio delle ore di formazione per dipendente risulta in linea con l'anno precedente.

Average training hours	2023			2024			2025		
	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Executives	-	2,4	**2,4**	-	2,3	**2,3**	-	2,4	2,4
Managers	-	8,0	**8,0**	-	4,8	**4,8**	-	5,0	5,0
White collars	6,2	6,1	**6,1**	5,4	4,9	**5,1**	5,3	5,3	5,3
Blue collars	8,0	7,1	**7,1**	11,5	6,5	**6,6**	6,8	6,8	6,8
Total	**6,3**	**6,5**	**6,4**	**5,7**	**5,6**	**5,6**	**6,1**	**4,9**	**5,5**

*The average training hours per capita reported in the table are estimated for the Group.

It should be noted that, during the reporting period, all Group employees received a periodic evaluation of their performance and professional development.

9.4 Health and safety

GRI Standards	3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

Workplace health and safety management system
FPZ S.p.A., in line with its strategy and policies, has identified workplace safety and environmental protection as strategic objectives, managing and developing all of its activities with constant attention to and improvement of these two elements. This commitment is pursued through the application, monitoring and development of an Occupational Health and Safety Management System (OH&S), compliant with INAIL and UNI guidelines, as well as through the implementation of a Health and Safety Policy.

The fundamental principles and criteria on the basis of which decisions relating to occupational health and safety are taken within the organizational, management and control model are:

- avoiding risks;
- assessing risks that cannot be avoided;
- fighting risks at source;
- adapting work to the individual, in particular as regards the design of workplaces and the choice of work equipment and working and production methods, in order to reduce monotonous and repetitive work and to mitigate the effects of such work on health;
- planning prevention, aiming at a coherent system that integrates technology, work organization, working conditions, social relationships and the influence of workplace environmental factor;

- giving priority to collective protection measures over individual protection measures;
- providing adequate instructions and information to workers;
- involving workers in decisions to determine improvements;
- investigating near-miss events in order to define new procedures.

All employees and workers at the Group's Italian sites are covered by the Occupational Health and Safety Management System, with the exception of foreign companies (18% of employees).

Hazard identification and risk assessment
The hazards to which Group employees may be exposed in the performance of their activities are analyzed and identified by the Head of the Prevention and Protection Service (RSPP), and are periodically reviewed together with the Employer.

FPZ has prepared and keeps updated the Risk Assessment Document (DVR), which represents an essential tool for identifying risks associated with each activity, defining the roles responsible for prevention and establishing the Personal Protective Equipment (PPE) required for each task, thereby promoting a safe and aware working environment.

A general audit has been established on an annual basis, involving the entire organization responsible for safety management, namely: Employer (DL), Head of the Prevention and Protection Service (RSPP), Workers' Safety Representative (RLS) and Supervisors.

The Safety System of FPZ S.p.A. defines the organizational structure and management logic to be implemented within the Company in order to ensure the proper functioning of the entire system; it includes all procedures necessary for the operational implementation of the company policy regarding Health and Safety. The Safety System has been developed with reference to the requirements of the Consolidated Act on health and safety in the workplace (Legislative Decree 81/2008).

Employees, through their Workers' Safety Representatives (RLS), may report hazards and dangerous situations identified.

Occupational health services
The activities carried out by the Group and the detailed analysis of the potential risks to which workers may be exposed have highlighted the need for health surveillance, resulting in the appointment of an occupational physician. FPZ has implemented a health surveillance plan, in compliance with applicable regulations, and all employees undergo periodic medical examinations to assess their fitness for their specific roles.

The occupational physician is freely accessible to employees without restrictions; contact details are made available to employees, who may use them without limitations.

Employee participation and consultation and communication on occupational health and safety
Within the Group, a Workers' Safety Representative (RLS) has been appointed, for whom specific training is provided, as required by Legislative Decree 81/08. The RLS is consulted whenever the Risk Assessment Document (DVR) is updated and is involved in annual safety meetings.

Worker involvement takes place mainly through the RLS, but audits also represent an opportunity for dialogue, as some employees are interviewed on a sample basis to collect suggestions for improvement.

A weekly meeting is scheduled, involving inspections of the work environment, during which any reports of hazardous situations arising during activities are collected.

Occupational health and safety training for workers

FPZ employees regularly attend training courses on occupational health and safety, as required by Legislative Decree 81/08 and the Risk Assessment Document (DVR), with specific modules delivered according to the different job roles.

All employees who do not hold valid general and specific safety training certifications are required to attend the necessary training. Training is supported by a series of videos that clearly illustrate the execution of assigned tasks in a safe manner.

Promotion of employee health

FPZ's policy is aimed at promoting employee health through a set of tools that encourage a healthier lifestyle not only in the workplace but also in everyday life. These tools include:

1. Encouraging physical activity through the establishment of a sports group that promotes sporting activities ranging from walking to cycling excursions.
2. Organizing meetings with all employees where, through games and discussions, a healthier lifestyle is promoted.
3. Providing supplementary insurance to facilitate access to healthcare, including preventive care, making it economically less burdensome for employees.
4. The company provides an occupational psychologist with scheduled sessions and the possibility for employees to access the professional at any time.

Seasonal fruit is made available free of charge to allow unrestricted consumption.

Prevention and mitigation of impacts on occupational health and safety within business relationships

FPZ's quality management processes include, among others, controls on products and services delivered to customers, with specific reference to applicable regulations and to the provisions set out in the UNI EN ISO 9001 quality management system, with reference to the Italian companies.

Workplace accidents and ill health

The Group annually monitors risk situations related to occupational health and safety during the periodic safety meeting, through the analysis of accidents and near misses.

During the reporting period, 1 workplace accident occurred, which was non-serious. Days lost due to injuries (39) are in line with 2024.

It should be noted that the current procedure for managing data relating to workplace injuries does not provide for the systematic collection of data relating to "other workers", i.e. workers who are not employees but whose work and/or workplace is controlled by the company.

Workplace accidents – employees	Unità	2023	2024	2025
Fatalities		-	-	
Serious accidents		-	-	
Other accidents		3	5	1
Total workplace accidents		**3**	**5**	**1**
Commuting accidents		-	-	-
Total hours worked	h	361.122	321.902	309.760
Days lost due to injuries	Nr	30	128	39
Indici infortuni				
Fatalities		-	-	-
Serious accidents		-	-	-
Other accidents		8,3	15,5	1
Injury Severity Rate (days lost due to injuries / hours worked × 1,000)		0,08	0,4	0,1

*Hours worked reported in the table are estimated for the Group.

Any situations, circumstances or work processes that may lead to occupational diseases are reported in the Risk Assessment Document. During the reporting period, as well as in the previous two-year period, no cases of diseases classified as occupational were recorded.

GRI Content Index

GRI content index

Statement of use	The FPZ Group's Sustainability Report for the 2025 financial year [1 January – 31 December 2025] has been prepared in accordance with the reporting option *with reference to the GRI Standards*.
Adopted GRI 1	GRI 1 Foundation 2021
Applicable GRI Sector Standards	Not applicable / not available

GRI Standards – General disclosure

GRI Sustainability Reporting Standard		Chapter references / Paragraph
GRI 2 – General disclosure – 2021 version		
	The organization and its reporting practices	
2-1	Organizational details	Methodological note
		1. The FPZ Group / 1.1 Overview of the FPZ Group
2-2	Entities included in the organization's sustainability reporting	Methodological note
2-3	Reporting period, frequency and contact point	Methodological note
2-4	Restatement of informations	Methodological note
2-5	External assurance	The FPZ Group's 2025 Sustainability Report has not been subject to external assurance.
	Workers and activities	
2-6	Activities, value chain and other business relationships	1. The FPZ Group / 1.1 Overview of the FPZ Group
		1. The FPZ Group / 1.2 History
		2. Business model and value chain / 2.1 Profile and activities of the FPZ Group
		2. Business model and value chain / 2.2 Production process
		2. Business model and value chain / 2.4 Supply chain
		2. Business model and value chain / 2.5 Customers
		2. Business model and value chain / 2.7 Research and development - Innovation - Partnerships
2-7	Employees	2. Business model and value chain / 2.3 Employees and other workers
2-8	Non-employee workers	2. Business model and value chain / 2.3 Employees and other workers
	Governance	
2-9	Governance structure and composition	3. Governance / 3.1 Corporate bodies and corporate governance
2-10	Nomination and selection of the highest governance body	3. Governance / 3.1 Corporate bodies and corporate governance
2-11	Chair of the highest governance body	3. Governance / 3.1 Corporate bodies and corporate governance
2-12	Role of the highest governance body in overseeing impact management	3. Governance / 3.3 Sustainability governance
2-13	Delegation of responsibility for impact management	3. Governance / 3.2 Delegation process and organizational structure
2-14	Role of the highest governance body in sustainability reporting	3. Governance / 3.3 Sustainability governance

2-16	Communication of critical concerns	3. Governance / 3.2 Delegation process and organizational structure
	Strategy, policies and practices	
2-22	Statement on sustainable development strategy	Letter to Stakeholders
		4. Strategy, policies and process management / 4.1 The FPZ Group's contribution to sustainable development
2-23	Policy commitments	4. Strategy, policies and process management / 4.2 Responsible business conduct: the FPZ Group's commitment
		4. Strategy, policies and process management / 4.3 Code of Ethics
		4. Strategy, policies and process management / 4.4 Management systems and certifications
2-24	Embedding policy commitments	4. Strategy, policies and process management / 4.2 Responsible business conduct: the FPZ Group's commitment
		4. Strategy, policies and process management / 4.3 Code of Ethics
		4. Strategy, policies and process management / 4.4 Management systems and certifications
2-26	Mechanisms for seeking advice and raising concerns	4. Strategy, policies and process management / 4.3 Code of Ethics
2-27	Compliance with laws and regulation	4. Strategy, policies and process management / 4.5 Compliance with laws and regulations – Compliance
2-28	Membership associations	4. Strategy, policies and process management / 4.6 Memberships
	Stakeholder engagement	
2-29	Approach to stakeholder engagement	2. Business model and value chain / 2.6 Stakeholders
2-30	Collective barganing agreements	2. Business model and value chain / 2.3 Employees and other workers
GRI 3 – Material topics - versione 2021		
3-1	Process for determining material topics	5. Material Topics / 5.1 Impacts and material topics
		5. Material Topics / 5.2 Process for the identification, assessment and prioritization of topics
3-2	List of material topics	5. Material Topics / 5.3 Material topics
3-3	Management of material topics	3. Governance / 3.1 Corporate bodies and corporate governance
		5. Material Topics / 5.4 Goals and actions
		5. Material Topics / 5.5 Risk management
		6. Ethical business conduct
		6. Ethical business conduct / 6.1 Anti-corruption measures
		6. Ethical business conduct / 6.2 Fair competition
		6. Ethical business conduct / 6.3 Economic value generated and distributed
		7. FPZ value chain: suppliers, customers, product quality and safety / 7.1 Supplier selection and monitoring
		7. FPZ value chain: suppliers, customers, product quality and safety / 7.2 Local suppliers
		7. FPZ value chain: suppliers, customers, product quality and safety / 7.3 Quality policy

	7. FPZ value chain: suppliers, customers, product quality and safety / 7.4 Product compliance
	8. Environment / 8.1 The Group's environmental approach
	8. Environment / 8.2 Materials
	8. Environment / 8.3 Energy and emissions
	8. Environment / 8.4 Waste
	9. People / 9.1 Human resources management
	9. People / 9.2 Employees
	9. People / 9.3 Training
	9. People / 9.4 Occupational health and safety

GRI Standards – Disclosure on material topics / Specific indicators

With reference to the reporting of material topics (GRI Topic Standards), unless otherwise specified, the GRI Standards issued in 2016 have been applied. For disclosures related to occupational health and safety, GRI 403 Occupational Health and Safety, published in 2018, has been used. With regard to waste disclosures, GRI 306 Waste, published in 2020, has been adopted.

GRI Sustainability Reporting Standard		**Chapter references / Paragraph**
GRI 200	**ECONOMIC THEMES**	
201	**ECONOMIC PERFORMANCE**	
201-1	Economic value directly generated and distributed	6. Ethical business conduct / 6.3 Economic value generated and distributed
204	**PROCUREMENT PRACTICES**	
204-1	Proportion of spending on local suppliers	7. FPZ value chain: suppliers, customers, product quality and safety / 7.2 Local suppliers
205	**ANTI-CORRUPTION**	
205-3	Confirmed incidents of corruption and actions taken	6. Ethical business conduct / 6.1 Anti-corruption measures
206	**ANTI-COMPETITIVE BEHAVIOR**	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	6. Ethical business conduct / 6.2 Fair competition
GRI 300	**ENVIRONMENTAL THEMES**	
301	**MATERIALS**	
301-1	Materials used by weight or volume	8. Environment / 8.2 Materials
302	**ENERGY**	
302-1	Energy consumption within the organization	8. Environment / 8.3 Energy and emissions
305	**EMISSIONS**	
305-1	Direct GHG emissions (Scope 1)	8. Environment / 8.3 Energy and emissions
305-2	Energy indirect GHG emissions (Scope 2)	8. Environment / 8.3 Energy and emissions
306	**WASTE**	
306-3	Waste generated	8. Environment / 8.4 Waste
308	**SUPPLIER ENVIRONMENTAL ASSESSMENT**	
308-1	New suppliers that were screened using environmental criteria	7. FPZ value chain: suppliers, customers, product quality and safety / 7.1 Supplier selection, qualification and monitoring
GRI 400	**SOCIAL THEMES**	

401	**EMPLOYMENT**	
401-1	New employee hires and employee turnover	9. People / 9.2 Employees
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	9. People / 9.1 Human resources management
401-3	Parental leave	9. People / 9.2 Employees
403	**OCCUPATIONAL HEALTH AND SAFETY - 2018**	
403-1	Occupational health and safety management system	9. People / 9.4 Workplace health and safety
403-2	Hazard identification, risk assessment and incident investigation	9. People / 9.4 Workplace health and safety
403-3	Occupational health services	9. People / 9.4 Workplace health and safety
403-4	Worker participation, consultation and communication on occupational health and safety	9. People / 9.4 Workplace health and safety
403-5	Worker training on occupational health and safety	9. People / 9.4 Workplace health and safety
403-6	Promotion of worker health	9. People / 9.4 Workplace health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	9. People / 9.4 Workplace health and safety
403-8	Workers covered by an occupational health and safety management system	9. People / 9.4 Workplace health and safety
403-9	Work-related injuries	9. People / 9.4 Workplace health and safety
403-10	Work-related ill health	9. People / 9.4 Workplace health and safety
404	**TRAINING AND EDUCATION**	
404-1	Average hours of training per year per employee	9. People / 9.3 Training
404-3	Percentage of employees receiving regular performance and career development reviews	9. People / 9.3 Training
405	**DIVERSITY AND EQUAL OPPORTUNITIES**	
405-1	Diversity of governance bodies and employees	Governance / 3.1 Corporate bodies and corporate governance
		9. People / 9.2 Employees
406	**NON-DISCRIMINATION**	
406-1	Incidents of discrimination and corrective actions taken	9. People / 9.2 Employees
414	**SUPPLIER SOCIAL ASSESSMENT**	
414-1	New suppliers that were screened using social criteria	FPZ value chain: suppliers, customers, product quality and safety / 7.1 Supplier selection, qualification and monitoring
416	**CUSTOMER HEALTH AND SAFETY**	
416-1	Assessment of health and safety impacts of product and service categories	FPZ value chain: suppliers, customers, product quality and safety / 7.3 Quality policy
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	7. 7. FPZ value chain: suppliers, customers, product quality and safety / 7.3 Quality policy
417	**MARKETING AND LABELING**	
417-2	Incidents of non-compliance concerning product and service information and labeling	7. FPZ value chain: suppliers, customers, product quality and safety / 7.4 Product compliance
417-3	Incidents of non-compliance concerning marketing communications	7. FPZ value chain: suppliers, customers, product quality and safety / 7.4 Product compliance