

STANDARD VSME ESRS



SUSTAINABILITY REPORT 2025

METALLURGICA ALTA BRIANZA S.P.A.

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LETTER FROM THE CEO TO STAKEHOLDERS

It is with pride that I present the second **Sustainability Report** by **Metallurgica Alta Brianza S.p.A. (MAB)** prepared in accordance with the VSME Standard.

In 1959 I started working at MAB with the enthusiasm and inexperience of a twenty-one-year-old eager to learn and grow. After 67 years spent in the Company, I look back with pride on the path taken by MAB, while aware that this is only a milestone along the way and that much remains to be achieved.



I have always believed in the Company and in the goals that, thanks to teamwork, first with Chairman Bernardo Beri and then with Chairman Giorgio Ceccarelli, we have been able to achieve. MAB has gone through opportunities, difficulties and profound social, political and economic changes, continuing to believe in people — employees, customers and suppliers — and in the future.

2025 has proved to be a complex year. International trade tensions, pressure on raw material prices, geopolitical uncertainty and the slowdown in some key industrial sectors have put European manufacturing companies to the test. MAB has faced this context by staying the course: investing in people, efficiency, quality and an increasingly responsible production model.

During the year, we continued along this path, also strengthening our governance and transparency tools. The adoption of the Code of Ethics, anti-corruption policies, the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (Model 231) and the whistleblowing system represents an important step in clarifying the principles governing relations with people, customers, suppliers, institutions and all stakeholders.

Doing business today means believing in the future even when the present is uncertain. It means building a culture — of safety, quality, responsibility — every day. This is what MAB has done and will continue to do, with the collaboration of all its stakeholders.

Luigi Baggioli

Chief Executive Officer



MESSAGE FROM THE GENERAL MANAGER

Metallurgica Alta Brianza S.p.A. presents the Sustainability Report for the year 2025 prepared in accordance with the criteria and guidelines established by the **Voluntary Sustainability Reporting Standard for non-listed Small- and Medium-sized Enterprises (VSME) issued by EFRAG**, continuing the reporting process launched in the previous year with an approach focused on transparency, responsibility and dialogue with all stakeholders.

2025 required adaptability. A more difficult market environment, with pressures on volumes and margins, has made it even more necessary to make precise choices: invest where it counts, measure results, involve people. It is at times like these that sustainability proves to be not a mere formality, but a concrete lever of competitiveness and resilience.

During the year, we consolidated the work already undertaken in the areas of occupational health and safety (2025 marked an outstanding result: zero work-related injuries), training and people development, energy efficiency and environmental protection. These are areas in which the results achieved stem from a progressive commitment, built over time through concrete decisions, targeted investments and the daily contribution of those who work within the company.

The complexity of the economic, social and environmental context requires awareness, the ability to listen and collaboration throughout the supply chain. This is why we believe it is essential to involve employees, partners, customers, suppliers and local communities in a shared path, in which responsibility is not delegated but assumed as a common value.

Much remains to be done. Areas for improvement — from formalising GHG emission reduction targets to extending monitoring to the value chain — are clearly identified and will guide work in the coming years.

We look to the future with a sense of responsibility, convinced that sustainability is an integral part of the competitiveness of the company and the quality of the relationships it builds over time.

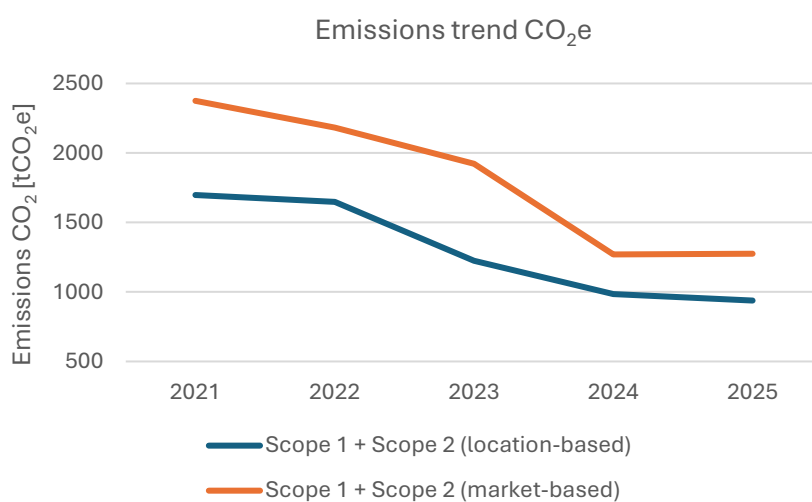
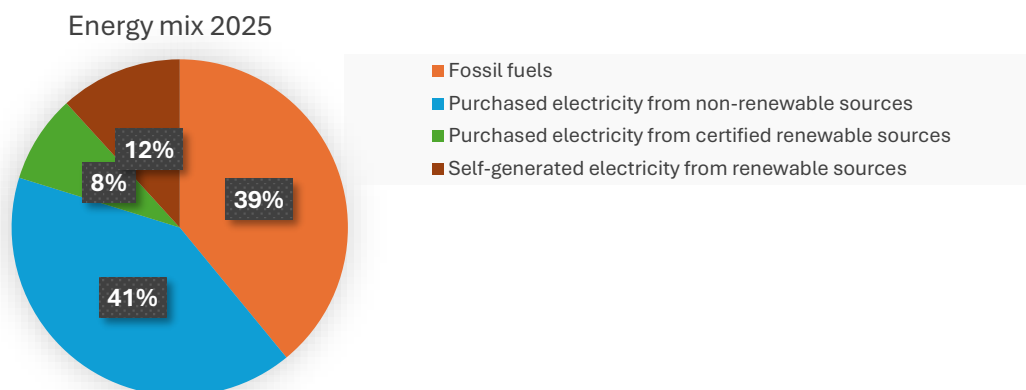
Guido Baggioli

General Manager

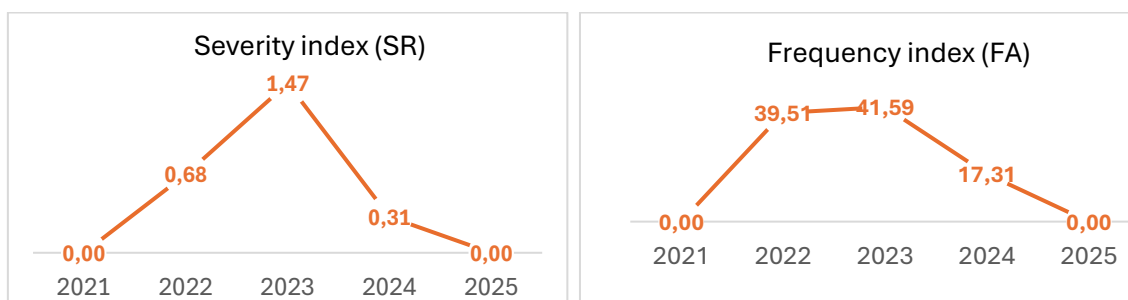
A handwritten signature in black ink, appearing to be 'G. Baggioli', written in a cursive style.

2025 Highlights

Energy consumption and GHG emissions



Work-related injury trends



THE HISTORY OF METALLURGICA ALTA BRIANZA

Metallurgica Alta Brianza S.p.A. was founded in 1949 in Suello (LC) by three partners: one was already active in the wire-drawing sector, another was a manager at a steel company in the same sector, and the third was a sales manager at a metallurgical company.

1949

On 29 August 1949, Bernardo Beri, Guido Ceccarelli and Renzo Nava founded, by deed drawn up by notary Dr Giuseppe Corti of Asso, the company "**METALLURGICA ALTA BRIANZA**" **SOCIETA' PER AZIONI** with headquarters in Erba and with a share capital of 315,000 lire. The company, which operates in the Suello (LC) plant, was the first producer of cold-drawn bars in the area.



1959

Luigi Baggioli joins the company.



1972

MAB's **growth process** is continuous and is supported by significant and continuous investments and the quality of its products. Management surrounded itself with highly skilled staff who contribute substantially to the consolidation of the positions achieved. **MAB** continued to grow and, in 1972, acquired an equity stake in its competitor Tel-Led Italiana S.p.A. based in Trezzano sul Naviglio (MI), specialised in the production of free-cutting steels for high-speed machining.



1982

The subsidiary Tel-Led Italiana S.p.A. acquires an equity stake in Sitra S.p.A. of Milan, a producer of drawn flats for mechanical applications.



1983

To sustain growth, the Company needed more space and acquired an industrial property in Garbagnate Monastero.



1984

On 31 October 1984 a radical internal reorganisation was carried out, maintaining the production activity in Suello and transferring the administrative, commercial and warehouse areas to the Garbagnate Monastero building. The Company's registered office remained in Erba. In November, Guido Baggioli joined the workforce.



1991

Following the resolutions of the shareholders' meetings of the companies Metallurgica Alta Brianza S.p.A., Tel-Led Italiana S.p.A. and Sitra S.p.A., on 23 December 1991 the deed of merger by absorption of Tel-Led Italiana S.p.A. and Sitra S.p.A. into Metallurgica Alta Brianza S.p.A. was signed. The merger was implemented, partly with the cancellation of the shares held

by the absorbing company in the absorbed companies, and partly through an increase in the share capital, which was increased to ITL 1,525,156,000.

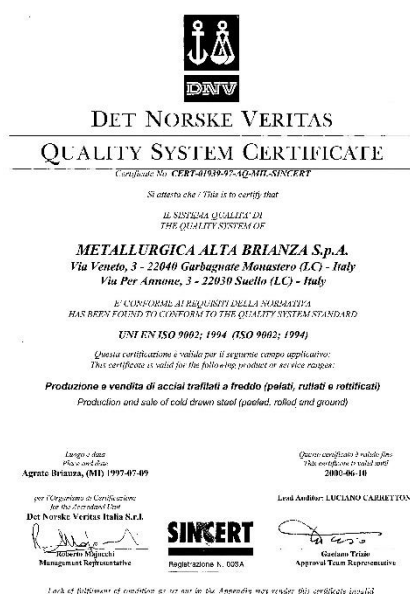


1996

Mr Giorgio Ceccarelli becomes Chairman of the Board of Directors and Mr Luigi Baggioli Chief Executive Officer.

1997

MAB obtains ISO 9002 certification, now ISO 9001.



2000

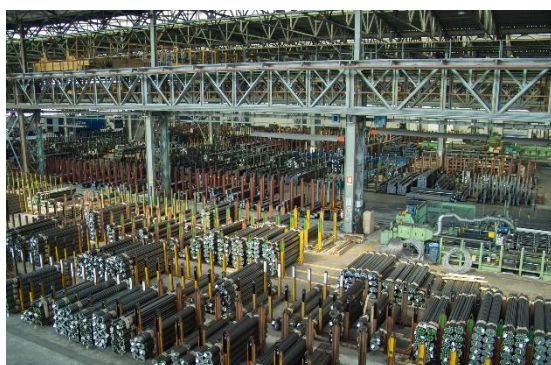
To sustain growth and improve productivity, the Company decided to concentrate the entire business in a single area. Operating



across several sites had created inefficiencies, prevented an optimal layout and entailed higher costs. The industrial complex at Viale Brodolini 18, Lecco, was identified and acquired, in which, from 2001 to 2004, the industrial activity and the warehouse, the administrative and commercial sectors and the management of the Company were concentrated. In the following years, thanks to the availability of sufficient space, **MAB** was able to install other production lines and maintain a warehouse capable of satisfying customer requests in a very short time.

2008

Guido Baggioli, previously an executive of the Company, is appointed General Manager.

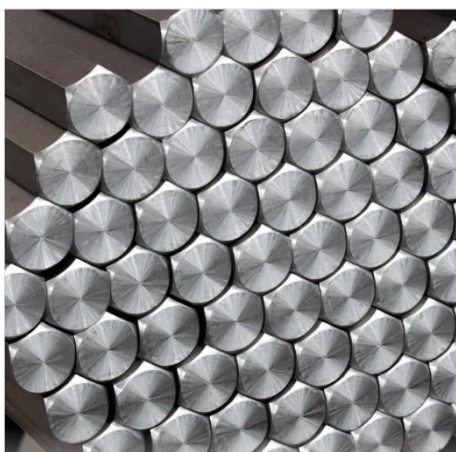


2018

Driven by demand from customers who appreciate, among other things, the quality of **MAB products**, the service and the ability to respond quickly to requests, over time the Company increases its production capacity to 60,000 tonnes per year.

2019

The Company celebrates its 70th anniversary: **MAB** marks the occasion at its Lecco industrial site with employees, customers, suppliers, shareholders and local political and military authorities. For the occasion, the new MAB70® range of drawn rounds is presented to customers.



2020

MAB launches the new ESAMAB® range of drawn hexagons, a new product developed also thanks to the collaboration and involvement of **MAB** employees who, within the Company and thanks to continuous training, have developed solid professional expertise.

2021-2022

For the first time, the Company exceeds 60,000 tonnes of annual output: 70,000 and 67,000 tonnes of steel are produced in 2021 and 2022 respectively.



2024

The 75th anniversary of the Company's foundation is celebrated with the inauguration of the new 1 MWp photovoltaic plant and the new office and canteen building.

GENERAL INFORMATION

B1 – Basis for preparation

B1.1a – Selected option

Metallurgica Alta Brianza S.p.A. (hereinafter also "**MAB**" or the "**Company**") has chosen to prepare its sustainability report for the year ended 31 December 2025 in accordance with the **Voluntary Sustainability Reporting Standard for non-listed Small- and Medium-sized Enterprises (VSME) issued by EFRAG**, applying Option B (Basic Module and Comprehensive Module), in order to provide as complete a view as possible of its ESG practices.

B1.1b – Omission of classified or sensitive information

This sustainability report presents all the information required by the VSME Standard. No information has been omitted on the grounds of being classified or sensitive.

B1.1c – Basis for reporting (individual or consolidated)

The report has been prepared on an individual (non-consolidated) basis, consistent with the scope of the Company's financial statements.

B1.1e – General information about the company

Legal form of the company

MAB is incorporated as a joint-stock company (Società per Azioni – S.p.A.), a legal form that ensures the separation between the company's assets and those of its shareholders.

NACE sector classification code

The Company's main activity is classified under NACE code 24.34¹ (ATECO 24.31), which identifies the manufacture of drawn products by cold drawing of steel wire rod and bars. This code reflects **MAB**'s specialisation in the production and sale of bright steel bars (cold-drawn, peeled, reeled and ground).

Total assets

MAB's total assets as at 31 December 2025 amounted to **€53,712,352**.

¹ *Nomenclature statistique des Activités économiques dans la Communauté Européenne* – Statistical classification of economic activities in the European Community, used by the statistical office of the European Union (Eurostat) and adopted by the national statistical offices of the Member States.

Turnover

In the 2025 financial year, the Company's turnover amounted to **€49,923,766**, generated by its core business.

Number of employees

In the 2025 financial year, the average number of employees was **66**.

Country of primary operations and location of significant assets

MAB operates in **Italy**, with its registered office and production plant located in Lecco.

Geolocation of owned, leased or managed sites

B1 (e) VII - Ubicazione dei siti

Descrizione sito	Indirizzo	Codice postale	Città	Paese	Coordinate (geolocalizzazione)
Sede legale e Stabilimento	Viale Giacomo Brodolini, 18	23900	Lecco	Italia	45°49'26.8"N 9°24'51.5"E

Figure 1. Identification of the site in Lecco



Since 2004, **MAB** has concentrated all its operations (previously spread across several sites) at the Lecco plant, which covers a total area of 54,000 m², broken down as follows: 32,000 m² for production and warehousing, 21,000 m² of outdoor yard areas and 1,000 m² of offices and canteen.

C1 – Strategy: Business model and sustainability-related initiatives

Since 1949 **MAB** has been operating in the Lecco area, contributing to the economic and social development of the local community, also through the creation of jobs that have significantly increased over time. **MAB** has been able to respond effectively to market demands by manufacturing high-quality products, which has enabled it to significantly increase its turnover. To support growth, the Company has also acquired, and subsequently incorporated, other companies in the sector, progressively concentrating its operations in the Lecco area until, in 2004, all production was consolidated at the Lecco plant.

The Company's strategy has always been based on development and growth, supported over time by entrepreneurial decisions driven by a careful analysis of risks and opportunities. To achieve its objectives and to ensure the health and safety of its employees, **MAB** has adopted a policy of continuous investment aimed at improving production capacity, product quality and return on capital, without forgetting social development, as highlighted below. This policy of continuous investment was pursued by **MAB** even when the national and international macroeconomic scenario was (and is) characterised by economic challenges and political and social instability, with the result that the Company has generated benefits for all its stakeholders.

Figure 2. Investment trend 2015-2025

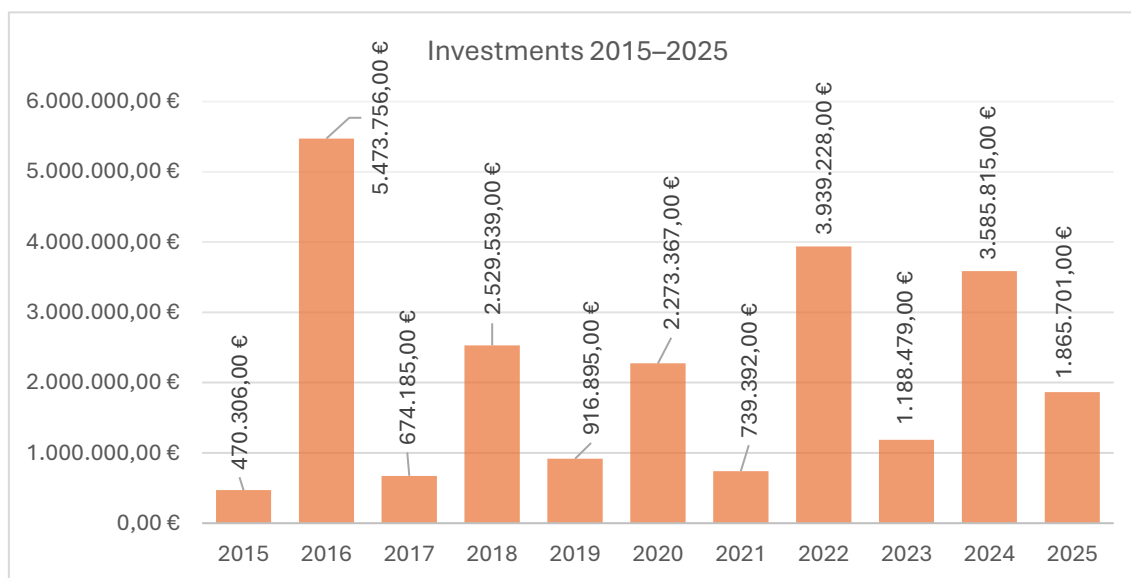
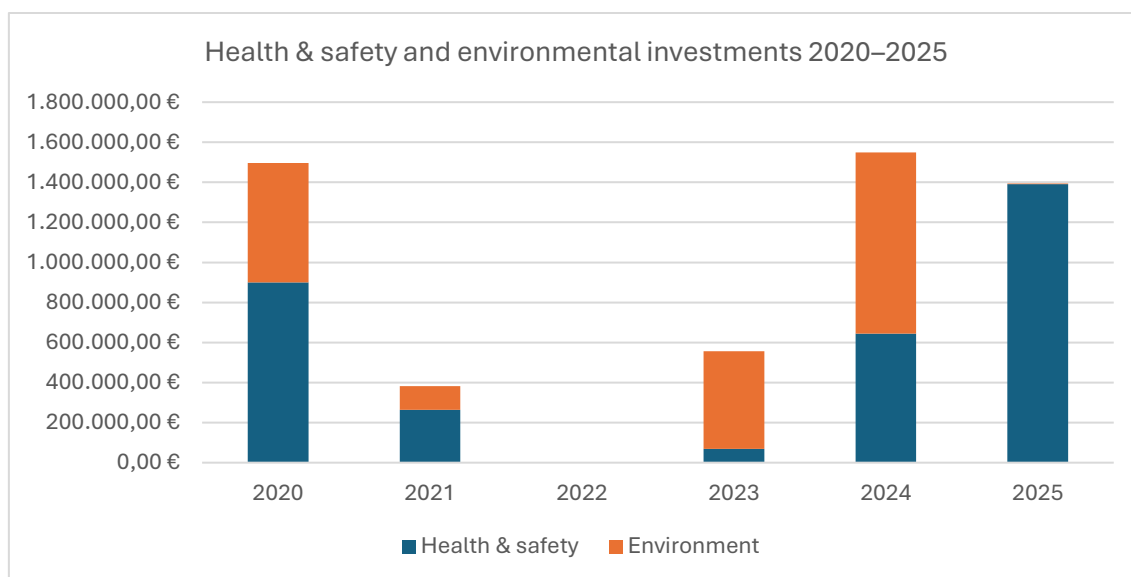
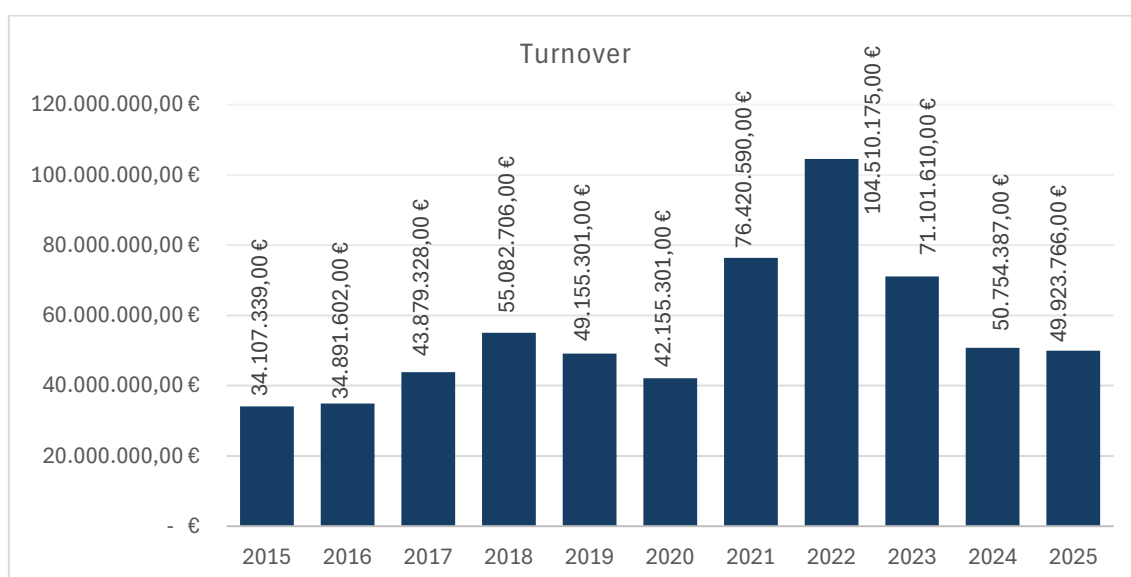


Figure 3. Breakdown of 2020–2025 investments in health & safety and the environment



Production capacity and flexibility, system and product quality, completeness of range, product availability and speed of delivery, employee training, entrepreneurial capacity: **MAB** has built its corporate identity on these elements.

Figure 4. Turnover trend 2015-2025



Our production process

For the production of cold-drawn products, **MAB** operates 9 coil-to-bar combined drawing lines and 3 bar-to-bar draw benches, with an annual production capacity of approximately 80,000 t.

With a site area of 54,000 m², of which 33,000 m² are covered, **MAB** can maintain a warehouse holding 15,000 tonnes of finished products and over 1,500 stock items for just-in-time deliveries.

MAB products are used in hydraulics and hydraulic fittings, in the automotive and industrial sectors (valves, gears, components, metal structures and machinery) and in furniture.

Flexibility, production capacity and adequate warehouse stock allow **MAB** to also produce special sizes and geometries to customer specifications.

Figure 5. Finished product warehouse

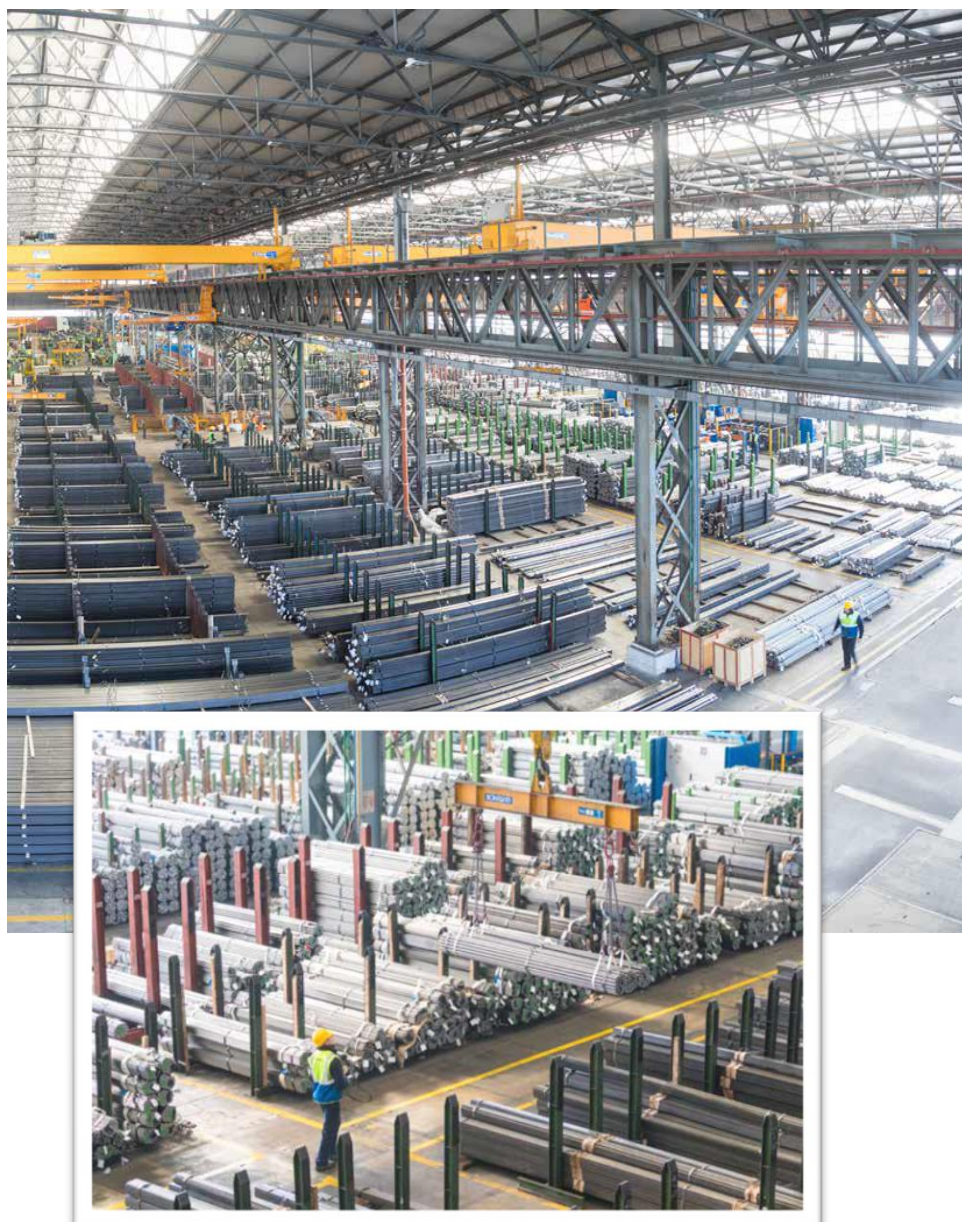


Figure 6. Graphical representation of the production process



C1.a – Significant groups of products and/or services offered

Figure 7. MAB production range



MAB offers a very wide and diversified product range in terms of diameter, cross-section, steel grade and finish:

- ✓ **Rounds 3-100 mm:** obtained by drawing from coils or bars. Usually supplied in the cold-drawn condition (+C) in random lengths of 3 to 6 m; fixed lengths available on request.
- ✓ **Hexagons 5-75 mm:** obtained by drawing from coils or bars. Usually supplied in the cold-drawn condition (+C) in random lengths of 3 to 6 m; fixed lengths and/or customised marking available on request.
- ✓ **Squares 6-90 mm:** obtained by drawing from coils or bars. Usually supplied in the cold-drawn condition (+C) in random lengths of 3 to 6 m; fixed lengths available on request.
- ✓ **Flats 15-300 mm:** obtained by drawing from coils or bars. Usually supplied in the cold-drawn condition (+C) in random lengths of 3 to 6 m; fixed lengths available on request.
- ✓ **Special sections:** special profiles, including round, polygonal and octagonal sections, can be supplied to customer specifications.

MAB also offers two special ranges:

- ✓ **MAB70® (drawn rounds from 16 to 46 mm)** – trademark registered on 29 April 2019
- ✓ **ESAMAB® (drawn hexagons from 8 to 75 mm)** – trademark registered on 14 May 2020

FEATURES OF

MAB70



Figure 8. MAB70

- ✓ Drawn in **6 m bars, cut in half** only after inspection
- ✓ Surface inspection guaranteed even within the first 5 cm of the bar end
- ✓ Surface quality above **Class 3** even in the **standard MAB70** version
- ✓ Surface quality close to **Class 4** in the **MAB70 "For Bushings" version**
- ✓ Bar ends with geometry and dimensions identical to the rest of the bar
- ✓ Bar ends with minimal chamfer to reduce the customer's machining scrap
- ✓ 90° end facing available on request
- ✓ **Straightness tolerance halved** compared with EN ISO 683-7

FEATURES OF

ESAMAB



Figure 9. ESAMAB

- ✓ **Multiple surface inspection** to detect not only transverse defects (slivers, pits, etc.) but also longitudinal defects (seams, laps, etc.), which cannot be detected on hexagons with conventional inspection systems. In-line inspection up to 75 mm.
- ✓ Surface quality in **Class 3** with **Crack Control** already in the **standard ESAMAB** version
- ✓ Surface quality above Class 3 in the **ESAMAB "For Nuts" version**
- ✓ Bar ends identical to the rest of the bar, with no dimensional variation
- ✓ Bar ends with minimal chamfer to reduce the customer's machining scrap
- ✓ 90° end facing available on request
- ✓ Special surface finish to prevent staining after electro-galvanising performed by the customer on machined parts
- ✓ **Straightness tolerance halved** compared with EN ISO 683-7

C1.b – Significant markets in which the Company operates

MAB produces over 1,000 different items every year for a range of end-use sectors. The following tables summarise data on the markets and geographical areas in which the Company operated in 2025.

Table 1. Distribution of significant markets

Sector	%
Machinery and earth-moving equipment	66%
Automotive	6%
Small metal parts and industrial machinery	4%
Construction - Furniture - Household appliances	5%
Distributors / stockholders	19%

Figure 10. Distribution of significant markets

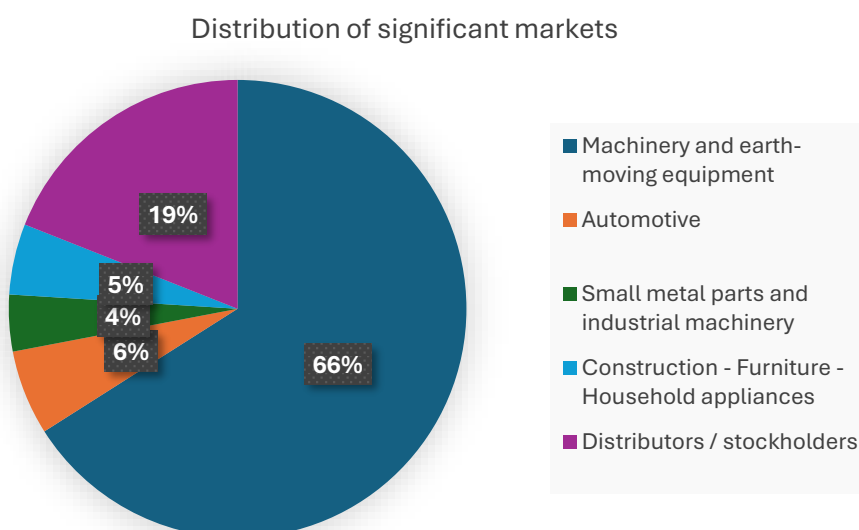


Table 2. Significant markets by geographical area

Geographical area	Quantity [t]	Turnover [€]	% of turnover
ITALY*	39,882	40,370,292	81.7%
EU (excl. Italy)	6,801	6,970,325	14.1%
NON-EU	2,182	2,097,699	4.2%
Total	48,865	49,438,315	100.00%

*Note: most Italian customers mainly serve foreign markets.

Table 3. Significant Italian markets by region

Region	Quantity [t]	Turnover [€]	% of turnover
LOMBARDY	24,336	24,739,419	61.3%
EMILIA-ROMAGNA	5,505	5,617,156	13.9%
VENETO	4,293	4,192,926	10.4%
CAMPANIA	1,691	1,723,091	4.3%
PIEDMONT	1,503	1,520,552	3.8%
MARCHE	1,151	1,174,205	2.9%
ABRUZZO	882	881,864	2.2%
OTHER REGIONS	461	521,078	1.3%
<i>Total</i>	39,822	40,370,292	100.00%

Table 4. Significant foreign markets

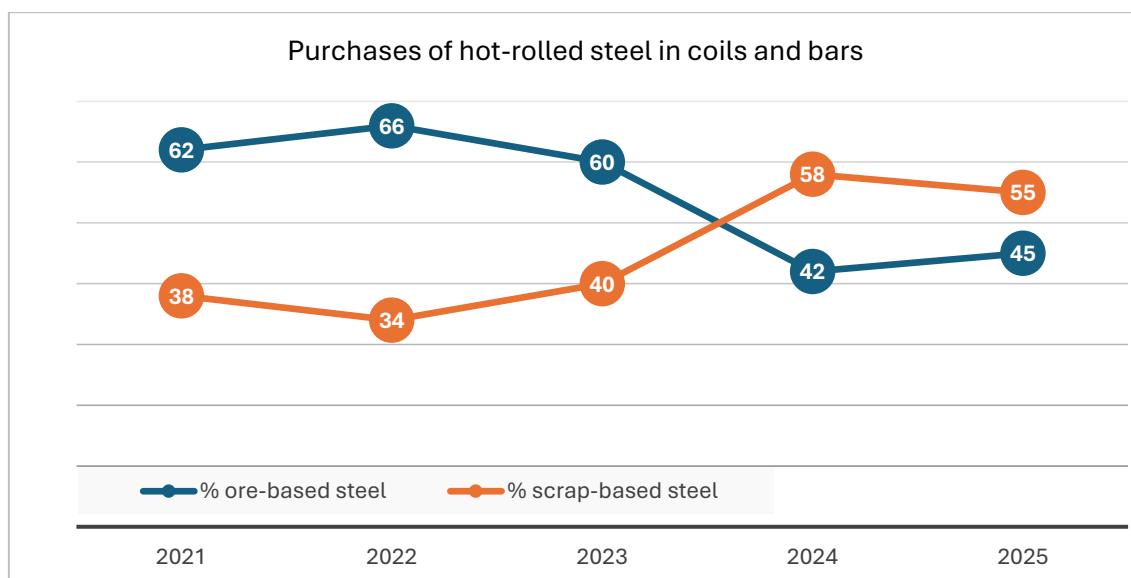
Country	Quantity [t]	Turnover [€]	% of turnover
FRANCE	1,944	1,836,545	20.25%
GERMANY	1,734	1,737,229	19.16%
SWITZERLAND	1,079	1,149,422	12.68%
CZECH REPUBLIC	775	1,035,231	11.42%
POLAND	567	574,406	6.33%
TURKEY	495	296,392	3.27%
ROMANIA	437	427,199	4.71%
BRAZIL	433	472,412	5.21%
AUSTRIA	345	354,260	3.91%
SPAIN	257	261,378	2.88%
SWEDEN	207	208,784	2.30%
HUNGARY	178	176,769	1.95%
SERBIA	114	122,390	1.35%
SLOVENIA	103	106,963	1.18%
OTHER COUNTRIES	313	308,644	3.40%
<i>Total</i>	8,983	9,068,023	100.00%

C1.c – Main business relationships (suppliers, customers, distribution channels and consumers)

As mentioned above, the Company's management has adopted an investment policy aimed at maintaining a high level of plant and machinery efficiency, which over time has translated into ongoing maintenance and replacement of assets, with benefits for the various stakeholders interacting with the Company: employees, customers, suppliers, the environment, the local community, etc. This policy ensures: (i) continuous technological upgrading, (ii) high-quality, cutting-edge drawn products for high-pressure hydraulic applications, (iii) occupational health and safety, (iv) reduced energy and resource consumption, and (v) productivity levels that ensure profitable operations.

MAB's **choice** to purchase steel exclusively from qualified European producers (21% of whom based in Italy) makes the Company a reliable partner, able to guarantee high product quality and on-time delivery. In addition, **MAB** has put its commitment to environmental sustainability into practice by favouring the purchase of scrap-based steel produced in electric arc furnaces (EAF), as shown in the following chart. As a result, since 2023 the share of scrap-based steel purchased by **MAB** has exceeded that of ore-based steel, contributing to reducing the environmental impact of the entire supply chain in line with circular economy principles.

Figure 11. Purchases of scrap-based vs ore-based steel



C1.d – Strategic elements related to sustainability

Commitment to social responsibility and to the local community is an integral part of **MAB's principles and behaviour**, which have always been geared towards technological excellence and to maintaining high standards of health and safety, environmental protection and energy efficiency, as well as to promoting training and awareness on social responsibility.

In line with this commitment, **MAB** has identified a number of key strategic elements, grouped into the following macro-areas:

- **governance:** MAB's **commitment** is reflected in the integration of sustainability into its strategic objectives;
- **transition to a sustainable business model:** **MAB** has focused on integrating circular economy principles into its production processes;

- **management of emissions and energy transition:** for some time **MAB** has been making increasing use of renewable energy sources wherever possible, while also pursuing energy efficiency measures;
- **social sustainability:** **MAB** is attentive to its social context and pays particular attention to its relations with employees, ensuring a safe, healthy and welcoming working environment. The Company also maintains and supports relations with the local community and with the associations and voluntary organisations active in the area;
- **commitment to stakeholders:** **MAB** has chosen to adopt transparent sustainability reporting aligned with recognised European standards.

B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy

MAB has embarked on a solid and coherent path of transition towards a more sustainable business model, based on the awareness that the development of the company cannot be separated from the quality of relationships, environmental balance and the well-being of people. With this in mind, the company has defined an integrated sustainability strategy, supported by operational practices and targeted investments, with the cross-functional involvement of corporate functions, including the ESG Committee (composed of the General Manager, the ESG Manager and the Sales Director), the Production, Quality and Human Resources functions and, ultimately, the Board of Directors.

Priority topics include climate change, waste management, the circular economy, occupational health and safety, employee well-being, human capital development, business integrity and stronger ties with local communities.

The Company has already launched numerous initiatives to improve its environmental and social performance, including:

- **reduction of emissions:** monitoring of Scope 1 and 2 emissions at the Lecco plant and investments in innovative energy technologies, such as the installation of photovoltaic systems, with the aim of reducing CO₂ emissions;
- **energy efficiency:** in 2023, a first 500 kWp photovoltaic (PV) system was installed and commissioned, followed in 2024 by a second 490 kWp system. Together, the two plants cover on average about 20% of the production site's energy needs;
- **waste management:** over time, the Company has implemented waste management practices that have made it possible, since 2021, to send more than 95% of total waste to recovery;

- **circular economy:** increasing the share of scrap-based steel in the production cycle, recovering metal scrap (sent for recycling) and used oils (sent for re-refining), and reusing industrial wiping cloths (laundered by a specialised external company).

MAB's social policy focuses on developing human capital through structured continuous training programmes, aimed at further strengthening the safety culture among employees and giving them the opportunity to develop and enhance their professional skills.

Engagement with the local community is pursued through support for community and sports initiatives. The Company has set itself the goal of participating in at least three community projects each year. In 2025, **MAB** supported various local organisations, including the Cascina Don Guanella Association, Amici di Lecco, BMT Valsassina, BMX Garlate, the Pegaso Equestrian Centre, C&B Racing Team, GRD Sport Management and Croce Verde Bosisio (volunteer ambulance service). The Company firmly believes in building a solid bridge between the world of education and that of business, putting safety and prevention first: an example of this is the participation in the "SicuraMente" initiative promoted by Confapi Lecco and Sondrio, which aims to raise young people's awareness of safety and of the correct behaviour in the event of an emergency, through meetings in schools with emergency response professionals. In addition, **MAB** hosts students for school-to-work transition programmes (PCTO) and educational visits.

Finally, in terms of corporate integrity and transparency, **MAB** in 2025 adopted a Code of Ethics, anti-corruption policies and a whistleblowing system with the objective of training 100% of staff. The financial statements are prepared in accordance with the Italian accounting standards issued by the OIC (Organismo Italiano di Contabilità), ensuring a clear presentation of economic and financial performance and full transparency towards stakeholders.

The following table provides an overview of the practices and policies adopted by **MAB** for the transition to a sustainable economy.

Table 5. Practices, policies and future initiatives for the transition to a sustainable economy

Sustainability matter	Practices/policies/future initiatives in place addressing the matter (Yes/No)	If so, are they publicly available? (Yes/No) *	Do they include targets? (Yes/No)
<i>Climate change</i>	YES	YES	NO
<i>Pollution</i>	YES	YES	NO
<i>Water and marine resources</i>	NO	-	-
<i>Biodiversity and ecosystems</i>	NO	-	-
<i>Circular economy</i>	YES	YES	NO
<i>Own workforce</i>	YES	YES	NO
<i>Workers in the value chain</i>	NO	-	-
<i>Affected communities</i>	YES	YES	NO
<i>Consumers and end users</i>	NO	-	-
<i>Business conduct</i>	YES	YES	NO

*Made publicly available through the sustainability report published annually on the Company's website.

C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy

The following table provides a brief description of the sustainability practices, policies and initiatives adopted, together with the planned initiatives and future targets identified for each sustainability matter.

Table 6. Brief description of practices, policies and future initiatives for the transition to a sustainable economy

Sustainability matter	Brief description of the sustainability practices/policies/initiatives adopted	Brief description of the future initiatives/targets identified
<i>Climate change</i>	Scope 1 and 2 emissions monitoring	- Continuation of current activities - Quantification of Scope 3 Category 1 emissions (based on main supplier data) - Implementation of an environmental management system (EMS) compliant with ISO 14001
<i>Climate change</i>	Reduction of CO ₂ emissions through: - Installation of photovoltaic systems for on-site electricity generation - Optimisation of transport loads	- Continuation of current activities - Implementation of an environmental management system (EMS) compliant with ISO 14001
<i>Climate change</i>	Energy efficiency: - Installation of photovoltaic systems for on-site electricity generation - Purchase of electricity backed by Guarantees of Origin (GOs) - installation of low-consumption LED lighting systems - energy audit every four years (Legislative Decree 102/2014) to monitor consumption and identify energy-saving opportunities - installation in the changing rooms of a solar thermal system for domestic hot water (DHW) and a heat pump for heating and cooling - heating and cooling of the entire office building by a heat pump system with controlled mechanical ventilation (CMV) - installation of an electric vehicle (EV) charging station available to EV drivers	- Continuation of current activities
<i>Pollution</i>	Air pollution: annual monitoring of pollutant emissions to atmosphere as required by Single Environmental Authorisation (AUA) No. 170 of 28/06/2017	- Continuation of current activities - Implementation of an environmental management system (EMS) compliant with ISO 14001
<i>Pollution</i>	Water pollution: annual wastewater monitoring as required by AUA No. 170 of 28/06/2017	- Continuation of current activities - Implementation of an environmental management system (EMS) compliant with ISO 14001
<i>Pollution</i>	Soil pollution: installation of secondary containment bunds on the new production lines and of an impermeable concrete containment basin beneath the tanks of the bonderising (phosphating) line	
<i>Circular economy</i>	Purchase of scrap-based steel (currently covering about half of MAB's requirements)	Continuation of current activities
<i>Circular economy</i>	MAB products are 100% recyclable	

Sustainability matter	Brief description of the sustainability practices/policies/initiatives adopted	Brief description of the future initiatives/targets identified
<i>Circular economy</i>	High share of special waste (>95%) sent to recovery operations (Legislative Decree 152/2006, Part IV, Annex C)	Maintain the share of special waste sent for recovery rather than disposal
<i>Circular economy</i>	Reduction of customers' machining scrap through the MAB70® range	
<i>Own workforce</i>	MAB is investing in worker health and safety through a plan to revamp/replace older production lines	Continuation of the activity
<i>Own workforce</i>	Improved safety for all employees through the purchase of two automated external defibrillators (AEDs) and related staff training in their use	Maintenance of the two AEDs is ensured by an external supplier, and refresher training for designated first-aid personnel is provided as required by Legislative Decree 81/2008
<i>Own workforce</i>	In addition to mandatory occupational health and safety (OH&S) training, training was provided on: - Cybersecurity for office staff - Non-destructive testing (NDT) – Eddy Current Testing (ET) Level 1, with certification examination, for part of the production personnel - waste management - the Organisation, Management and Control Model (MOGC 231) adopted by MAB	In view of the implementation of an ISO 14001 environmental management system, all personnel will receive EMS training
<i>Own workforce</i>	MAB increases the performance bonus by 15% for employees who choose to convert it into company welfare benefits through the TreCuori platform, which gives them and their families access to a wide range of services, including education, personal care, sport, culture and health. Through the TreCuori platform, it is also possible to transfer the performance bonus increased by 15% to Fondapi (National Supplementary Pension Fund for SME Workers) and MAB covers the solidarity contribution that would otherwise be payable by the employee	Continuation of the activity
<i>Affected communities</i>	MAB supports the local community with various initiatives: - active support for fitting out vehicles for the transport of people with disabilities - active support for local sports events and associations, particularly youth ones, to promote positive values such as cooperation, inclusion, health and physical well-being - collaboration with local schools and training institutions, offering company internships	Continuation of the activity
<i>Affected communities</i>	Participation in at least three community projects each year	Continuation of the activity
<i>Business conduct</i>	Adoption of the whistleblowing system (Legislative Decree 24/2023)	
<i>Business conduct</i>	Adoption of the Organisation, Management and Control Model (MOGC 231)	Implementation of an information security management system (ISMS) in accordance with ISO/IEC 27001 (information security, cybersecurity and privacy protection)

ENVIRONMENTAL METRICS

B3 – Energy and greenhouse gas emissions

B3.1 – Total energy consumption

Energy consumption data for 2021–2025 are shown in the following table, broken down by type and source of energy (e.g. electricity or fossil fuels).

Table 7. Total energy consumption [MWh]

Fuel consumption	2021	2022	2023	2024	2025
Natural gas	852.07	707.85	594.51	535.09	503.88
Diesel (for company-owned or leased vehicles/long-term rentals)	1,867.04	1,626.84	1,468.09	1,358.36	1,331.38
Petrol (for company-owned or leased vehicles/long-term rentals)	-	-	6.28	14.71	13.05
Total fuel consumption	2,719.11	2,334.69	2,068.87	1,908.16	1,848.33
Electricity consumption	2021	2022	2023	2024	2025
Self-generated electricity (PV)	-	-	125.39	733.43	859.72
of which, from renewable energy sources	-	-	125.39	733.43	859.72
Electricity fed into the grid (sold)	-	-	35.01	339.24	303.06
of which, from renewable energy sources	-	-	35.01	339.24	303.06
Electricity purchased from the national grid	3,793.60	3,547.05	2,853.26	2,457.31	2,327.5
of which, from renewable energy sources (certified) ²	-	-	-	614.33	400.00
Total electricity consumption	3,793.60	3,547.05	2,943.64	2,851.50	2,884.44
of which, from renewable energy sources (certified)	-	-	90.39	1,008.52	955.96
Total energy consumption	6,512.72	5,881.74	5,012.51	4,759.66	4,732.77

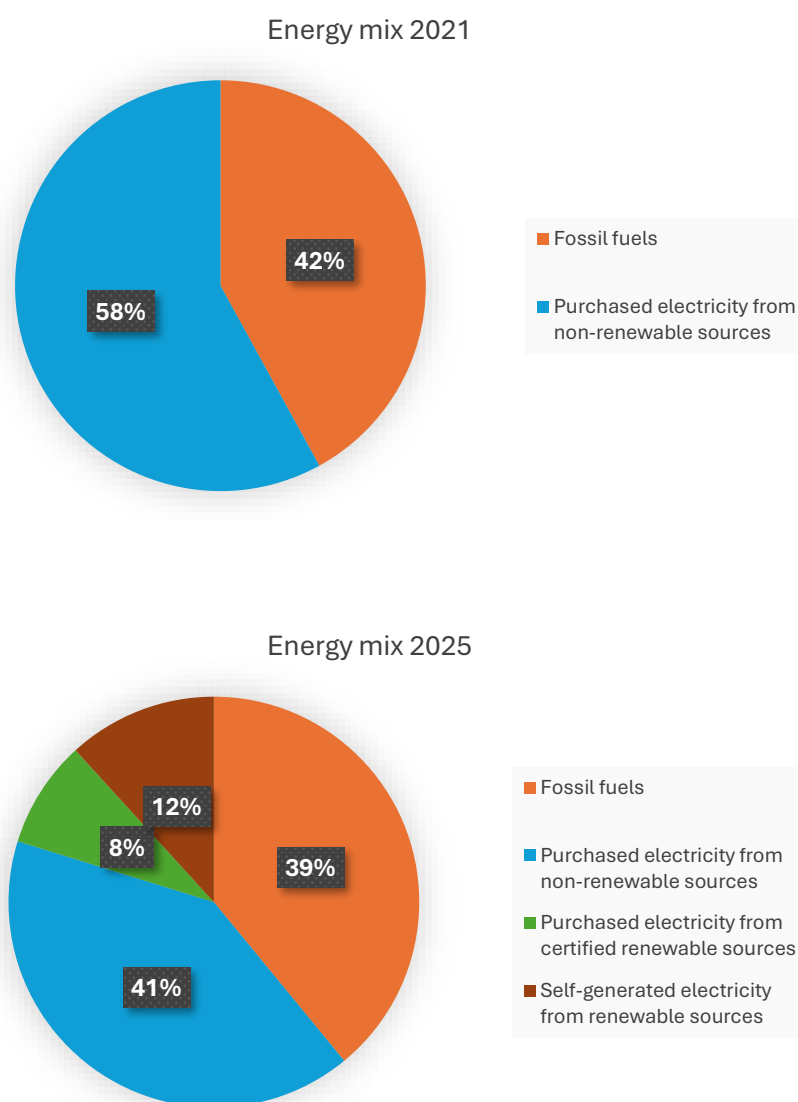
² Only electricity covered by the cancellation of Guarantees of Origin (GOs) is considered renewable, pursuant to Legislative Decree No. 28 of 3 March 2011, which transposed Directive 2009/28/EC, subsequently recast by Directive (EU) 2018/2001 (RED II), transposed in Italy by Legislative Decree 199/2021.

Analysis of the energy consumption data in the table shows the following:

Electricity - Fuels

With the aim of covering, from 2024 onwards, at least 30% of its electricity needs from renewable sources, the Company has installed two photovoltaic systems and renegotiated its supply contracts to favour, wherever possible, certified renewable electricity. The effectiveness of this policy is proved by the increase in the consumption of **certified renewable energy** at the expense of **non-renewable energy**.

Figure 12. Energy mix 2021-2025



Further details on practices, policies and future initiatives for the transition to a sustainable economy in relation to *climate change*

Pursuant to the Ministerial Decree of 21 December 2017, **MAB** is classified as an energy-intensive company (with consumption exceeding 2.4 GWh/year) and, as such, pays particular attention to energy efficiency.

In this context, the following building renovation projects have been carried out:

- in 2023, the renovation of the changing rooms used by production staff was completed, with the installation of a solar thermal system for domestic hot water (DHW) and a 13 kW heat pump for heating and cooling;
- in 2024, the renovation of the office building was completed, designed for high energy performance thanks to advanced thermal insulation, low-energy LED lighting and heating and cooling of the entire building by a heat pump system with controlled mechanical ventilation (CMV). The photovoltaic system also covers 80% of domestic hot water demand.

As already highlighted, **MAB** has also opted for lower-impact energy through investments in photovoltaic systems (totalling approximately €0.9 million) and supply contracts that favour certified renewable electricity. The results of these choices are shown in the table in section B3.1.

In compliance with Legislative Decree 102/2014, energy consumption is measured through an energy monitoring and management system. The second energy audit in accordance with UNI CEI EN 16247-1 was carried out in March 2025. The consumption analysed in the audit (reference year 2024) amounts to **a total of 693.95 toe (tonnes of oil equivalent)**, with total energy expenditure of **€707,663**. The site's overall energy performance indicator (EnPI) is **0.0147 toe/t** of drawn product.

Electricity is the main energy carrier (77% of total primary energy). The drawing process accounts for 72% of total consumption; external transport 15%; auxiliary and general services the remaining 13%.

B3.2 – Gross greenhouse gas (GHG) emissions

Greenhouse gas (GHG) emissions – i.e. emissions of gases that trap heat in the atmosphere and contribute to the greenhouse effect and climate change – are a key indicator of the environmental impact of human activities. These gases include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and fluorinated gases (HFCs, PFCs, SF₆ and NF₃).

To monitor and reduce emissions, the GHG Protocol Corporate Standard classifies emissions into three scopes:

- **Scope 1:** direct emissions from sources owned or controlled by the company. This includes, for example, the combustion of fuels in boilers, generators and company vehicles, as well as any industrial processes that generate greenhouse gases.

Essentially, these emissions occur "on-site" and are under the direct control of the company;

- **Scope 2:** indirect emissions from the generation of purchased electricity (and heat, steam or cooling) consumed by the company. Although these emissions are not generated directly on site, they are attributable to the company because they derive from the consumption of energy necessary for its activities;
- **Scope 3:** includes all other indirect emissions that occur along the company's value chain, both upstream and downstream. These can include, for example, emissions from the production and supply of raw materials, the transport of products, the use of sold products and end-of-life treatment. Scope 3 is typically the largest category and the most complex to quantify, as it involves activities that the company does not directly control.

The Company's Scope 1 and 2 emissions were calculated in accordance with the GHG Protocol methodology.

It should be noted that, for **MAB**: (i) Scope 1 emissions derive from the combustion of natural gas for space heating and of diesel and petrol for trucks, forklifts and cars; (ii) Scope 2 emissions derive exclusively from purchased electricity.

MAB has not yet quantified its Scope 3 emissions. Quantification of Category 1 (Purchased goods and services) is planned to start in the 2026 reporting cycle, prioritising metal raw materials, which represent the largest purchasing category.

Scope 1 and 2 emissions for 2021–2025 are summarised in the following table:

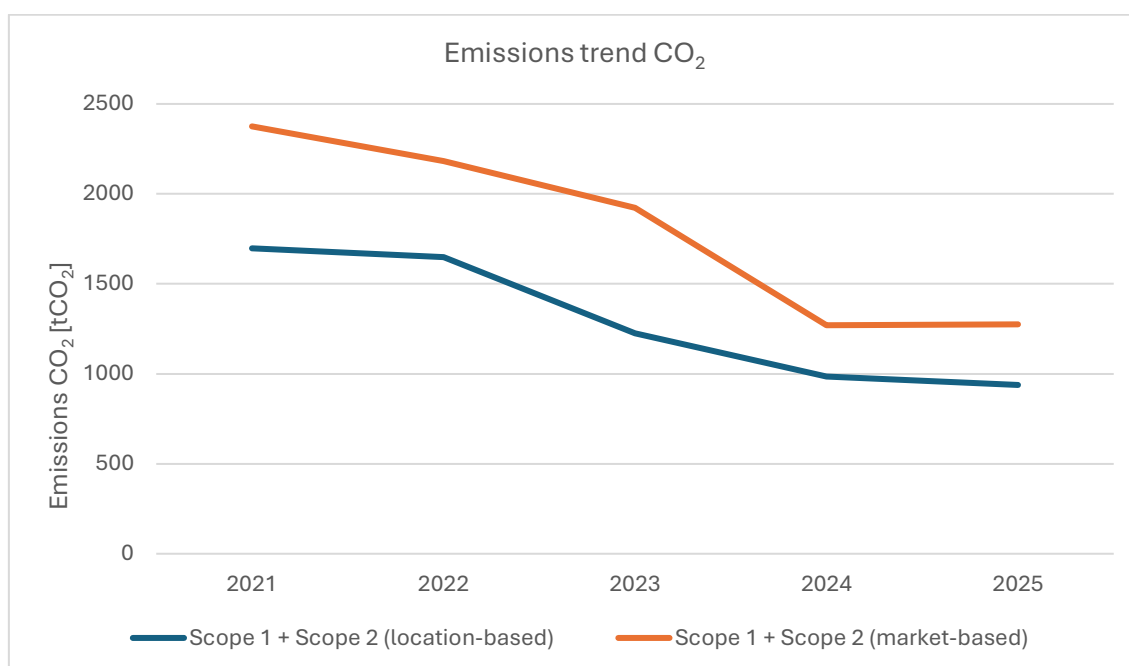
Table 8. Scope 1 and 2 GHG emissions

Direct GHG emissions – Scope 1 [tCO ₂ e] ³	2021	2022	2023	2024	2025
Natural gas	172.94	143.17	120.48	108.43	102.13
Diesel	469.84	416.97	373.02	345.06	345.53
Petrol	-	-	1.46	3.41	3.02
Total Scope 1 emissions	642.78	560.14	494.96	456.90	450.68

³ Scope 1 emissions were calculated using the DEFRA emission factors for 2021–2024 (respective annual editions). For 2025, the DEFRA 2025 factors (DESNZ, June 2025), <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025>, Fuels (Net CV) tab, were used.

Indirect GHG emissions from purchased energy – Scope 2 [tCO ₂ e] ⁴	2021	2022	2023	2024	2025
Purchased electricity (location-based)	1,054.62	1,088.94	730.43	528.32	487.38
Purchased electricity (market-based)	1,732.42	1,621.53	1,428.25	813.12	824.55
Total Scope 1 + Scope 2 (location-based)	1,697.40	1,649.08	1,225.39	985.22	938.06
Total Scope 1 + Scope 2 (market-based)	2,375.20	2,181.67	1,923.22	1,270.02	1,275.23

Figure 13. Scope 1 and 2 GHG emissions trend



The chart shows the trend in total Scope 1 and Scope 2 emissions under both the location-based and market-based approaches, with an overall downward trend over the period

⁴ Scope 2 emissions were calculated using both methods, i.e. market-based (MB) and location-based (LB). The MB method reflects the emissions of the electricity suppliers from which the organisation purchases electricity under contract; electricity purchased from certified renewable sources is assigned an emission factor of zero. For the years 2021-2024, the AIB – Residual Mixes 2021-2024 emission factors were used. For 2025, the AIB Residual Mix Italy 2025 (<https://www.aib-net.org/facts/european-residual-mix>) factor, CO₂ tab, was used. The AIB Residual Mix Italy factor includes direct CO₂ emissions from electricity generation and an estimated share of upstream emissions (well-to-tank) according to the GHG Protocol Scope 2 Guidance methodology (upstream emissions for electricity generation represent the greenhouse gases emitted to extract, refine and transport gas, coal, oil fuels to the power plant, before their combustion). The LB method, on the other hand, is based on the average emission factors of the national (or regional) electricity grid where the company consumes energy. It reflects the average carbon intensity of the country's energy mix and in this case the source used is the database of the Italian Institute for Environmental Protection and Research (ISPRA): <https://emissioni.sina.isprambiente.it/fattori-di-emissione-produzione-consumo-energia-elettrica/> (Electricity sector: CO₂ emissions and other impacts. 2026 edition. Report 430/2026 of 26/06/2026). Under the LB method, Guarantees of Origin (GOs) are not taken into account: the calculation uses only the average emission factor of the national grid, regardless of any contractual instruments purchased by the company. The previous year's confirmed LB ("Gross Electricity Production") conversion factor is used for the reporting year. The Scope 1 and 2 emissions figures for the years 2021-2024 in this report have been restated compared with those presented in the 2024 Sustainability Report, in which provisional conversion factors were used.

under review. Specifically, Scope 1 and Scope 2 (location-based) emissions fell from 1,697.40 tCO₂e to 938.06 tCO₂e, an overall reduction of about 44%. Market-based emissions also decreased significantly, from 2,375.20 tCO₂e to 1,275.23 tCO₂e, a reduction of over 46%.

These data confirm the effectiveness of the environmental actions taken by the Company, as already described in the previous sections of this report. The progressive decarbonisation of the energy mix and the adoption of more efficient and sustainable solutions have contributed significantly to this result. In particular, the reduction in market-based emissions was driven by the purchase of Guarantees of Origin (GOs) for renewable electricity.

B3.3 – GHG emissions intensity

GHG emissions intensity was calculated as the ratio of emissions [tCO₂e] to production volumes [t].

Table 9. GHG emissions intensity

GHG emissions intensity	Unit	2021	2022	2023	2024	2025
Annual production	t	69,631	66,903	50,494	46,499	49,443
Emissions (Scope 1 + Scope 2 location-based)	tCO ₂ e	1,697.40	1,649.08	1,225.39	985.22	938.06
Emissions (Scope 1 + Scope 2 market-based)	tCO ₂ e	2,375.20	2,181.67	1,923.22	1,270.02	1,275.23
GHG intensity (Scope 1 + Scope 2 location-based)	tCO₂e/t	0.0243	0.0247	0.0243	0.0212	0.019

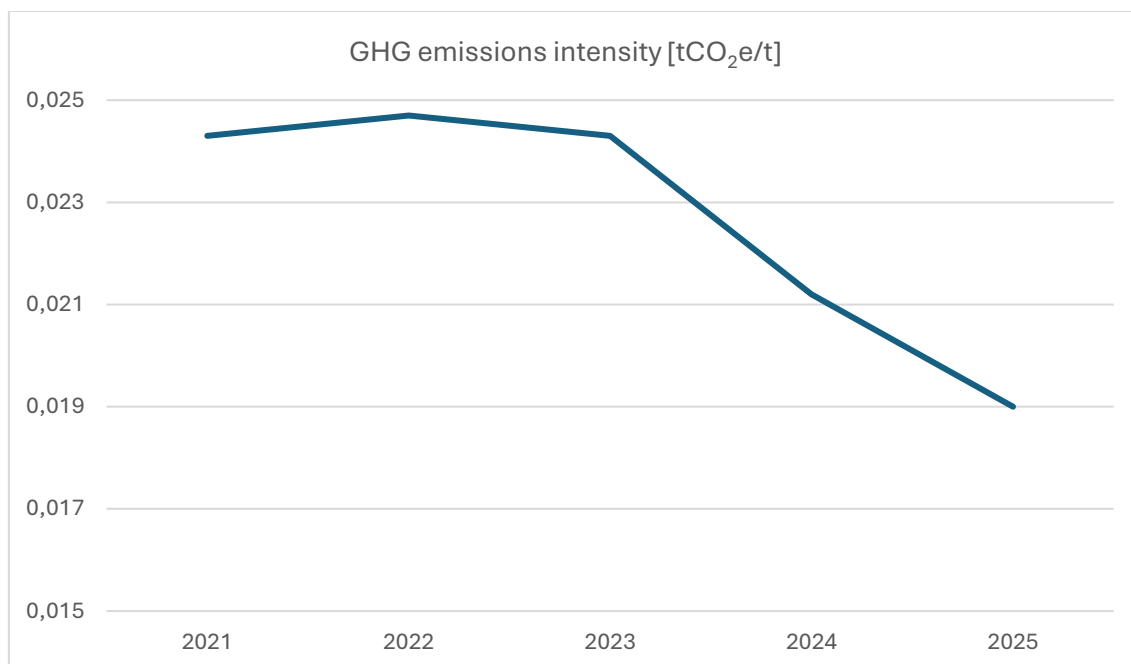
GHG emissions intensity is a key indicator of the Company's environmental performance, calculated as the ratio between total CO₂ equivalent emissions (Scope 1 + Scope 2 location-based) and annual production in tonnes. This indicator, expressed in tCO₂e/t, makes it possible to assess the carbon efficiency of production processes by normalising emissions to output volume.

The period 2021-2025 shows an improving trend in the Company's GHG emissions intensity. The indicator decreased from 0.0243 tCO₂e/t in 2021 to 0.019 tCO₂e/t in 2025, corresponding to an overall reduction of 21.8% over the five-year period.

This trend demonstrates the effectiveness of the efficiency strategies adopted. The progressive reduction in emission intensity reflects a structured approach to sustainability, capable of combining environmental objectives with solid operational performance.

The downward trend in GHG emissions intensity is consistent with decarbonisation objectives and reflects the concrete contribution made by **MAB**.

Figure 14. GHG emissions intensity trend 2021–2025



C3 – Greenhouse gas reduction targets and climate transition

Although MAB has not yet formalised a plan with quantitative GHG emission reduction targets, it is actively committed to the continual improvement of its environmental performance. As already illustrated in the previous chapters, the Company has launched initiatives aimed at reducing Scope 1 and Scope 2 emissions, as well as improving energy efficiency.

C4 – Climate risks

C4.1a – Climate-related hazards

MAB operates in the metalworking sector, specialising in the production of cold-drawn steel bars, and is exposed to physical and transition risks arising from climate change. Physical risks are analysed by considering specific climate hazards, the exposure of the company's assets and activities to these hazards, and the company's sensitivity to their impacts.

With reference to the Lecco production plant, the following climate-related physical and transition risks have been identified:

Acute physical hazards

- **Extreme weather events:** severe thunderstorms with hail, heavy rainfall and strong wind gusts could damage production and logistics infrastructure and their contents.

Chronic physical hazards

- **Rising average temperatures:** an increase in global average temperatures could reduce the energy efficiency of industrial equipment, increase cooling costs and affect worker well-being (heat stress). Without cooling and adaptation measures, summer heatwaves pose increasing risks to the continuity and quality of industrial operations.
- **Changing precipitation patterns:** increasing climate variability could affect water availability and supply chain stability in vulnerable regions.

Transition risks

- **Policy and legal:** the introduction of European and national obligations on environmental reporting and carbon footprint generates additional compliance costs, which would increase further if and when Scope 3 reporting becomes mandatory.
- **Market:** pressure from customers and stakeholders to decarbonise the value chain, including requests for product sustainability certifications.
- **Technology:** the need to invest in more energy-efficient machinery and digital environmental monitoring solutions represents a potential transition cost.

C4.1b – Assessment of exposure and sensitivity to climate-related events

The Company assessed its climate risks through:

- monitoring of **temperature peaks in production areas** in the summer months;
- the **analysis of the supply chain**, including geographical diversification of steel suppliers.

C4.1c – Time horizons of the identified risks

MAB has identified three time horizons for the analysis:

- **Short-term (1-3 years):** increase in operating costs linked to preventive measures, such as rescheduling working hours to reduce heat stress for production employees during the hottest times of day.

- **Medium term (3-10 years):** possible interruptions to production caused by prolonged heatwaves or extreme weather events.
- **Long-term (over 10 years):** potential structural impact on water supply costs and the quality of materials supplied by value chain partners. Chronic effects of climate change.

C4.1d – Adaptation actions taken

The Company has already implemented several adaptation actions, including:

- the installation of **high-efficiency air conditioning systems** in offices and changing rooms. Air conditioning cannot be installed in the production departments and warehouse due to its potential adverse effects on products; ventilation systems have therefore been installed in these areas, improving worker well-being during heatwaves. Working hours have also been rescheduled when needed;
- planned **strengthening of insurance cover** for extreme weather events.

C4.2 – Potential adverse effects on business performance

MAB has carried out an initial qualitative assessment of the **economic and financial effects** that climate-related risks, both physical and transition, may have on its **corporate performance and commercial operations**. The analysis covers three time horizons and classifies risks as being of **low, medium or high significance**.

This analysis is intended as a **preliminary assessment**. The Company plans to refine it in the medium term through a **structured climate risk assessment process**, also in collaboration with external partners.

Short term (1–3 years)

- **Acute physical risks:** extreme weather events (e.g. heavy rainfall, hailstorms, wind gusts) can lead to **damage to fixed assets, logistics disruptions** and higher insurance premiums.
 - **Risk level: Medium**
 - **Expected effects:** higher costs for non-routine maintenance and insurance cover; marginal impact on business continuity.
- **Regulatory risks:** possible extension of environmental reporting obligations (e.g. Scope 3 emissions).
 - **Risk level: Medium**

- **Expected effects:** increase in **administrative and consulting costs**, with no direct impact on revenues.

Medium term (4–7 years)

- **Technological risks:** need to renew the vehicle fleet and integrate energy monitoring systems.
 - **Risk level: Medium**
 - **Expected effects:** increase in **environmental capex**, potential margin erosion in the absence of incentives.
- **Market risks:** increasing customer attention to ESG criteria; raw material supply difficulties that could prevent customer demand from being met.
 - **Risk level: Medium/Low**
 - **Expected effects:** in the absence of adequate environmental certifications, risk of **lost orders** or reduced competitiveness.
 - **Long-term (over 8 years)**
- **Chronic physical risks:** rising average temperatures, with possible impacts on productivity and the need to upgrade HVAC systems.
 - **Risk level: Medium**
 - **Expected effects:** **risks to staff well-being and higher energy costs** for cooling work areas.

B4 – Pollution of air, water and soil

This disclosure requires detailed reporting of pollutant emissions to air, water and soil, with particular attention to production processes, management practices and impacts on the surrounding area.

The Company carries out activities that generate emissions to atmosphere and holds Single Environmental Authorisation (Autorizzazione Unica Ambientale – AUA) No. 170 of 28/06/2017 (as amended in 2019 and 2022), valid until 2032. In particular, the following measurements are legally required:

Table 10. Air emission monitoring required by the AUA

Emission point	Pollutant	Emission limit value [mg/Nm ³]	Monitoring frequency
4 area (static) samples and 2 personal samples	Oil mists	10	Annual
E1	Dust	10	Annual
	Free crystalline silica	3	Annual
E2	Dust	10	Annual
	Free crystalline silica	3	Annual
E3	Dust	10	Annual
	Free crystalline silica	3	Annual
E5	Dust	10	Annual
	Free crystalline silica	3	Annual
E8	Dust	10	Annual
	Free crystalline silica	3	Annual
E9	Dust	10	Annual
	Free crystalline silica	3	Annual
E10	Dust	10	Annual
	Free crystalline silica	3	Annual
E11	Dust	10	Annual
	Free crystalline silica	3	Annual
E14	Dust	10	Annual
	Free crystalline silica	3	Annual
E15	Dust	10	Annual
	Free crystalline silica	3	Annual
E4	Alkaline aerosols expressed as NaOH	5	Annual
	NOx as nitric acid	5	
	NH3	5	
	Cl-1 as hydrochloric acid	5	
	CN-1 as hydrogen cyanide	5	
	S-2 as hydrogen sulfide	5	
	SO4-2 as sulfuric acid	2	
	F-1 as hydrofluoric acid	2	
	PO4-3 as phosphoric acid	1	
	Cr	0.1	
	Ni	0.1	
	Pb	0.1	
	Cu	1	
	Sn	2	
	Zn	1	

Sampling was performed in accordance with UNICHIM Manual 158; sampling points were selected in accordance with UNI EN 15259:2008.

The 2025 monitoring results are shown in the following table.

Table 11. Results of mandatory air emission monitoring 2025 (sampling date 17/09/2025)

Emission point	Source	Parameter	Sampling date	Concentration [mg/Nm ³]	Emission duration [h/day]	Emission duration [days/year]
E1	Schumag 2B drawing line	Total dust	17/09/2025	0.76	8	230
E10	Schumag 4 drawing line	Total dust	17/09/2025	1.62	8	230
E11	SAS TC2 drawing line	Total dust	17/09/2025	0.76	8	230
E14	SAS TC3 flats drawing line	Total dust	17/09/2025	0.39	8	230
E15	SAS TC2N shot blasting line	Total dust	17/09/2025	0.39	8	230
E2	Schumag 3B drawing line	Total dust	17/09/2025	0.76	8	230
E3	Multi-bar shot blasting machine	Total dust	17/09/2025	0.46	8	230
E4	Bonderising (phosphating)	Alkaline aerosols as NaOH	17/09/2025	0.093	8	230
E4	Bonderising (phosphating)	Chromium	17/09/2025	0.011	8	230
E4	Bonderising (phosphating)	Phosphates as Phosphoric Acid	17/09/2025	0.047	8	230
E4	Bonderising (phosphating)	Nickel	17/09/2025	0.011	8	230
E4	Bonderising (phosphating)	Nitrates as Nitric Acid	17/09/2025	0.19	8	230
E4	Bonderising (phosphating)	Lead	17/09/2025	0.011	8	230
E4	Bonderising (phosphating)	Tin	17/09/2025	0.011	8	230
E4	Bonderising (phosphating)	Zinc	17/09/2025	0.028	8	230
E5	Schumag drawing line 1B8	Total dust	17/09/2025	1.05	8	230
E8	SAS TC3 drawing and shot blasting line	Total dust	17/09/2025	0.5	8	230
E9	SAS TC1 drawing line	Total dust	17/09/2025	1	8	230

In addition, workplace sampling was carried out to verify diffuse (fugitive) emissions from mechanical processing in accordance with Technical Annex 32 of Lombardy Region Executive Decree (d.d.u.o.) No. 12772 of 23/12/2011.⁵

Table 12. Results of diffuse emission monitoring 2025 (sampling date 17/09/2025)

<i>Postazione</i>	<i>Concentrazione nebbie oleose in mg/m³</i>	<i>Riferimento RdP</i>
Pdiff1 - tra la linea Schumag 2B e la linea SAS TC2	< 0,021	5529/2025
P2diff - bisellatrice SAS	< 0,025	5530/2025
Pdiff3 - banco 60 ton	< 0,033	5531/2025
Pdiff4 - linea SAS TC1	< 0,027	5532/2025

B5 – Biodiversity

This disclosure covers the Company's impacts on biodiversity, ecosystems and land use.

B5.1 – Biodiversity impacts and management

As already reported, **MAB** carries out its production activities at a single site in Lecco, covering a total area of approximately 54,000 m². MAB's production site is located outside biodiversity-sensitive areas, but in the vicinity of two protected areas, as verified through the *Key Biodiversity Areas* and⁶ Natura 2000 Network of protected areas *databases*⁷.

The following map, taken from the Natura 2000 database, shows the sites protected by the *Habitats Directive*⁸, in "Monte Barro" and "Lago di Olginate" (highlighted in green).

⁵ The d.d.u.o. 12772/2011 (Annex 32) was updated by the d.d.u.o. no. 7082 of 9 May 2024, published in the Official Bulletin of the Lombardy Region (BURL) of 13 May 2024. The decree clarifies that the authorizations already in force remain valid even if the reference technical annex has been updated: d.d.u.o. 7082/2024 therefore does not change the expiry date of authorisations granted pursuant to d.d.u.o. 12772/2011, provided that it falls after 2024. MAB will have to comply with the d.d.u.o. 7082/2024 at the time of renewal of the AUA in 2032.

⁶ <https://www.keybiodiversityareas.org/>

⁷ <https://natura2000.eea.europa.eu/>

⁸ https://environment.ec.europa.eu/topics/nature-and-biodiversity/habitats-directive_en

- **Assessment based on the** <https://natura2000.eea.europa.eu/> website

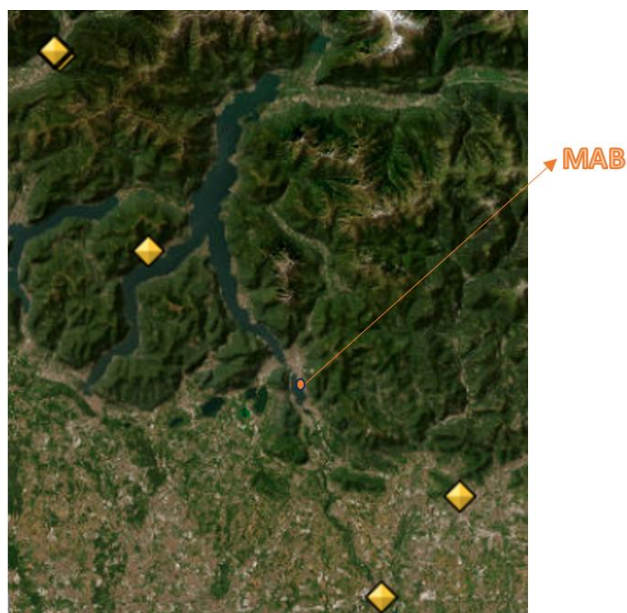
Figure 15. Protected areas



- **Assessment based on the** <https://whc.unesco.org/en/list/> website

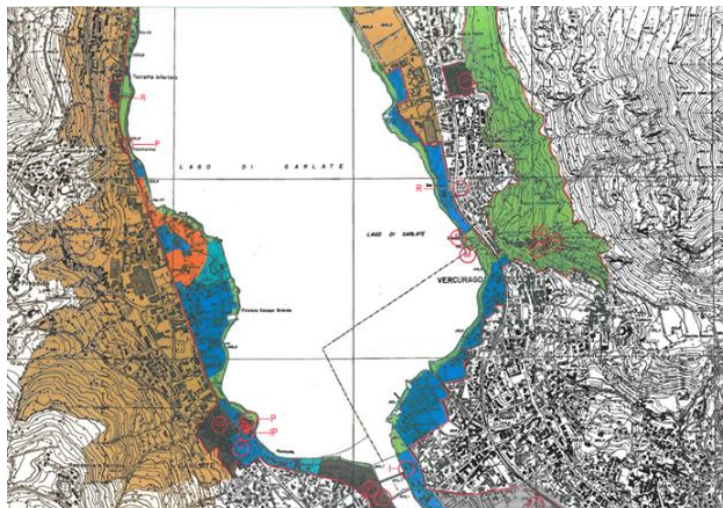
The UNESCO website does not list any World Heritage sites in the immediate vicinity of the **MAB** site. The nearest sites are Crespi d'Adda and the city of Bergamo (highlighted in yellow on the map taken from the UNESCO website).

Figure 16. UNESCO World Heritage sites



In addition, the site is located near the Adda Nord Regional Park, as shown in the following map.

Figure 17. Location map



Given the nature of the activities carried out by **MAB**, no significant impacts on the biodiversity of neighbouring areas have been identified.

B6 – Water

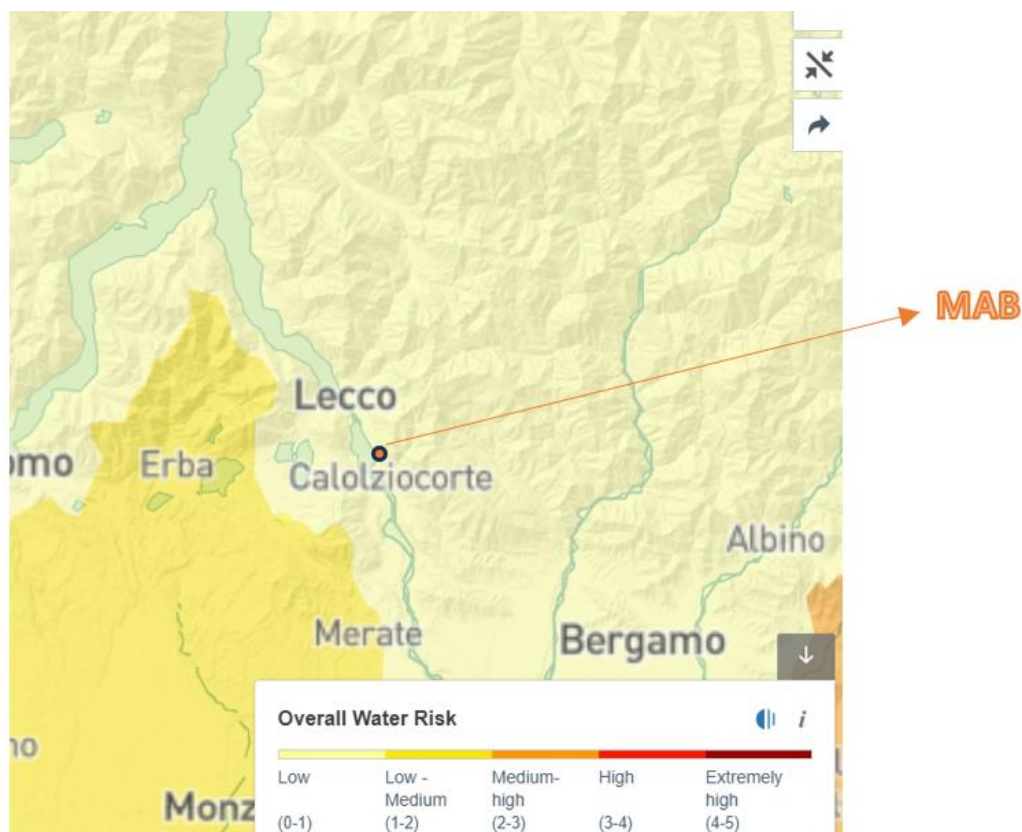
According to the WRI Aqueduct Water Risk Atlas (www.wri.org), the MAB production site is located in an area of low baseline water stress, as shown in the following map.

Figure 18. Water stress



Furthermore, the area in which **MAB** operates, again according to the WRI Aqueduct Water Risk Atlas, has a **low overall water risk**, with a score between 0 and 1 on a scale from 0 (low risk) to 5 (extremely high risk) as can be seen in the image below.

Figure 19. Water risks



It should be noted that there are no industrial wastewater discharges at the **MAB** production site; domestic wastewater is discharged into the foul sewer network in Viale Brodolini.

Water is supplied under contract by Lario Reti Holding S.p.A. (Lecco); there are no wells on site.

Under AUA No. 170 of 28/06/2017, as amended, the Company is authorised to discharge into the public sewer and operates a first-flush stormwater separation and treatment system, consisting of first-flush separation and storage followed by oil separation (deoiling) prior to discharge into the sewer.

The following analyses must be carried out annually:

Table 13. Wastewater measurements

Il titolare dello scarico deve assicurare **annualmente i seguenti autocontrolli**:

Acque	Codice SIRE	Codice punto di allaccio	Codice servizio depurazione	Pozzetto di campionamento	Parametri di controllo
Reflue meteoriche contaminate (prima pioggia) di dilavamento del piazzale	RA0970420002001G	n.d.	n.d.	pozzetto di campionamento a valle del sistema di trattamento	pH, conducibilità, BOD, COD, SST, N nitroso, N nitrico, N amm., TKN, Ntot, P tot, Al, Fe, Pb, Zn, Idrocarburi tot, Cr tot., Cd, Ni, Cu, B, Tensioattivi tot.
Reflue meteoriche contaminate (scarico in continuo) provenienti dall'area carburanti				pozzetto di campionamento a valle del sistema di trattamento	BOD, COD, SST, N nitroso, N nitrico, N amm., TKN, N. tot, P tot, Al, Fe, Pb, Zn, Idrocarburi tot

Compressor condensate is managed as waste.

Table 14. Results of mandatory wastewater monitoring 2025 (sampling dates 17/09/2025–18/11/2025)

Discharge point	Parameter	Limit value	Unit	Method	Concentration	Unit
Viale Brodolini 18, Lecco – potentially contaminated first-flush stormwater from yard run-off	Aluminium (Al)	2	mg/L	Aluminium: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.2	mg/L
	Ammoniacal nitrogen (as NH4)	30	mg/L	NH4-N: APAT CNR IRSA 4030 C Man 29 2003	2.5	mg/L
	Nitrate nitrogen (as N)	30	mg/L	NO3-N: UNI EN ISO 10304 - 1	2	mg/L
	Nitrite nitrogen (as N)	0.6	mg/L	NO2-N: APAT CNR IRSA 4020 Man 29 2003	0.1	mg/L
	Total nitrogen	-	mg/L	Total N: APAT CNR IRSA 4060 Man 29 2003	5	mg/L
	BOD-5	250	mg/L	BOD-5: APHA Standard Methods, 22nd Ed. 2012, 5210 D	25	mg/L
	Boron (B)	4	mg/L	Boron: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.4	mg/L
	Cadmium (Cd)	0.02	mg/L	Cd: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.002	mg/L
	COD	500	mg/L	COD: ISO 15705	50	mg/L
	Total chromium (Cr tot)	4	mg/L	Cr Tot: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.4	mg/L
	Iron (Fe)	4	mg/L	Fe: UNI EN ISO 15587-2 + UNI EN ISO 11885	0.4	mg/L

	Total phosphorus (P)	10	mg/L	Phosphorus: UNI EN ISO 15587-2+ UNI EN ISO 11885	1	mg/L
	Total hydrocarbons	10	mg/L	Total HC: APAT CNR IRSA 5160 B2 Man 29 2003	2	mg/L
	Nickel (Ni)	4	mg/L	Ni: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.4	mg/L
	pH	9.5	pH unit	pH: EN ISO 10523	7.8	pH unit
	Lead (Pb)	0.3	mg/L	Pb: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.03	mg/L
	Copper (Cu)	0.4	mg/L	Cu: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.04	mg/L
	Total suspended solids	200	mg/L	TSS: APAT CNR IRSA 2090 B Man 29 2003	20	mg/L
	Total surfactants (ionic + nonionic)	4	mg/L	Total surfactants: APAT CNR IRSA 5170 + UNI 10511-1	0.4	mg/L
	Zinc (Zn)	1	mg/L	Zn: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.1	mg/L
Viale Brodolini 18, Lecco – potentially contaminated stormwater (continuous discharge) from the refuelling area	Aluminium (Al)	2	mg/L	Aluminium: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.31	mg/L
	Nitrate nitrogen (as N)	30	mg/L	NO3-N: UNI EN ISO 10304 - 1	2	mg/L
	Nitrite nitrogen (as N)	0.6	mg/L	NO2-N: APAT CNR IRSA 4020 Man 29 2003	0.1	mg/L
	Total nitrogen	-	mg/L	Total N: APAT CNR IRSA 4060 Man 29 2003	5	mg/L
	BOD-5	250	mg/L	BOD-5: APAT CNR IRSA 5120 Man 29 2003	25	mg/L
	COD	500	mg/L	COD: ISO 15705	50	mg/L
	Iron (Fe)	4	mg/L	Fe: UNI EN ISO 15587-2 + UNI EN ISO 11855	1.03	mg/L
	Total phosphorus (P)	10	mg/L	Phosphorus: UNI EN ISO 15587-2+ UNI EN ISO 11885	1.16	mg/L
	Total hydrocarbons	10	mg/L	Total HC: APAT CNR IRSA 5160 B2 Man 29 2003	2	mg/L
	Lead (Pb)	0.3	mg/L	Pb: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.03	mg/L
	Total suspended solids	200	mg/L	TSS: APAT CNR IRSA 2090 B Man 29 2003	20	mg/L
	Zinc (Zn)	1	mg/L	Zn: UNI EN ISO 15587-1 + UNI EN ISO 17294	0.57	mg/L

Table 15. Water consumption 2025

	Water consumption [m³]	Water consumption per employee [m³]
All sites	2,630	39.25
Sites located in areas of high water stress	N/A	N/A

B7 – Resource use, circular economy and waste management

Many of the actions taken by the Company in recent years aim to mitigate the environmental impacts inherent in any manufacturing business, through waste reduction and the adoption of **reuse** and **recovery** practices for both waste and consumables.

REUSE

- ✓ **Industrial wiping cloths used on production lines:** a specialised supplier collects and launders the cloths used on the lines, removing contaminants and dirt, and returns them to the Company for reuse. Thanks to this service, the cloths are reused rather than sent for disposal.

RECOVERY

- ✓ **Production scrap:** fully recyclable for the production of new steel.
- ✓ **Used oils:** all oils used in the production lines are treated in a centrifuge that mechanically separates them from the industrial sludge. The sludge is sent to authorised waste management facilities, while the oils are reintroduced into the process until the end of their service life, when they are collected and sent to an authorised recovery facility.
- ✓ **Mill scale:** generated by the various processing operations on the lines, it is fully recycled together with metal scrap.
- ✓ **Shot blasting dust:** fully recovered and used by specialised facilities in the production of cement and/or asphalt.
- ✓ **Process water:** generated mainly by the phosphating plant used for the surface treatment of materials. Thanks to closed-loop circuits, the water is collected, recovered and sent for treatment once a year.
- ✓ **Municipal solid waste:** an internal separate waste collection system is in place. To reduce the use of plastic bottles, the Company has installed water dispensers at various locations and provided employees with aluminium water bottles.

Table 16. EWC (EER) codes of waste generated by MAB

EWC code	Description	R/D	Destination
15.01.06	Mixed packaging	R13	Recovery
12.01.01	Ferrous metal filings and turnings	R13	Recovery
12.01.02	Ferrous metal dust and particles	R13	Recovery
10.02.10	Mill scale	R13	Recovery
13.02.05*	Mineral-based non-chlorinated engine, gear and lubricating oils	R13	Recovery
08.03.18	Waste printing toner other than that mentioned in 08 03 17	R13	Recovery
15.01.03	Wooden packaging	R13	Recovery
15.02.02*	Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths and protective clothing contaminated by hazardous substances	R13	Recovery
12.01.18*	Metal sludge (grinding, honing and lapping sludge) containing oil	D15	Disposal
13.08.02*	Other emulsions	D15	Disposal
15.01.01	Paper and cardboard packaging	R13	Recovery
16.10.02	Aqueous liquid wastes other than those mentioned in 16 10 01	D15	Disposal
11.01.12	Aqueous rinsing liquids other than those mentioned in 11 01 11	D15	Disposal
16.05.06*	Laboratory chemicals consisting of or containing hazardous substances, including mixtures of laboratory chemicals	D15	Disposal
15.01.02	Plastic packaging	R13	Recovery
12.03.01*	Aqueous washing liquids	D15	Disposal
17.04.05	Iron and steel	R13	Recovery

The following table shows waste generated, broken down into hazardous and non-hazardous waste:

Table 17. Waste generated by type – 2021–2025

Year	Non-hazardous [kg]	Hazardous [kg]	Total [kg]
Waste generated in 2021	2,808,960	61,232	2,870,192
Waste generated in 2022	2,040,270	69,600	2,109,870
Waste generated in 2023	1,835,750	54,600	1,890,350
Waste generated in 2024	1,855,250	31,444	1,886,694
Waste generated in 2025	2,007,280	36,100	2,043,380

The following table shows waste generated, highlighting the share sent for recovery.

Table 18. Waste generated and share sent for recovery – 2021–2025

	Total waste generated during the year [kg]	Waste sent for recovery [kg]	Waste sent for disposal [kg]	Share of waste sent for recovery [%]
Waste generated in 2021	2,870,192	2,812,869	57,323	98
Waste generated in 2022	2,109,870	2,046,366	63,504	97
Waste generated in 2023	1,890,350	1,847,970	42,380	98
Waste generated in 2024	1,886,694	1,828,252	58,442	97
Waste generated in 2025	2,043,380	1,983,280	60,100	97

SOCIAL METRICS

B8 – Workforce – General characteristics

By monitoring its workforce, MAB is able to assess its commitment to social sustainability, inclusion and gender equality. Any assessment of gender equality at **MAB** must take into account that most employees work in production departments where, for a number of physical and cultural reasons, production roles have historically attracted fewer female applicants. The information collected also makes it possible to analyse the stability and quality of the employment created by the Company, as well as its ability to adapt to different geographical and regulatory contexts.

These analyses help identify employment trends, ensure regulatory compliance, and promote employee well-being. In addition, transparency in this disclosure gives stakeholders a clear view of the company's commitment to diversity and equal opportunities.

B8.1a – Employees by type of employment contract

The majority of employees are employed on **permanent contracts**, reflecting the employment stability offered by the Company.

The number of fixed-term contracts remains very low, reflecting a focus on stable employment.

In the 2025 financial year, the average number of employees was 66, of whom only 6 were on fixed-term contracts.

Figure 20. Breakdown of employees by type of contract

Employees by type of contract

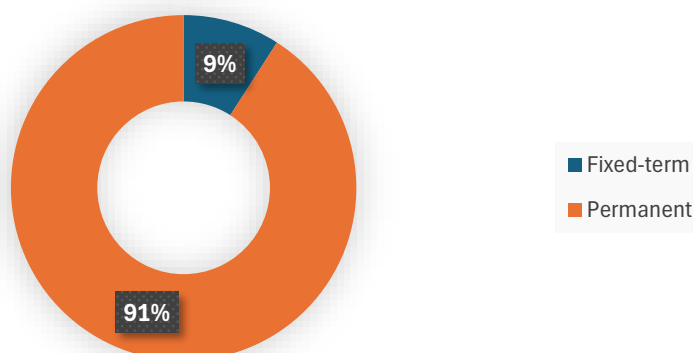


Table 19. Employees by type of contract

Type of contract	2021	2022	2023	2024	2025
Fixed-term contract	4	5	5	4	6
Permanent contract	63	64	64	65	60
Total employees	67	69	69	69	66

B8.1b – Employees by gender and age

The clear predominance of male employees reflects the nature of the sector in which **MAB** operates, where it is more difficult to attract female personnel to production roles, unlike administrative functions.

In 2025, out of a total of 66 employees, 9 were women, one of whom holds a middle management position (Administration Manager) and one the role of Integrated Management System Manager.

Figure 21. Breakdown of employees by gender

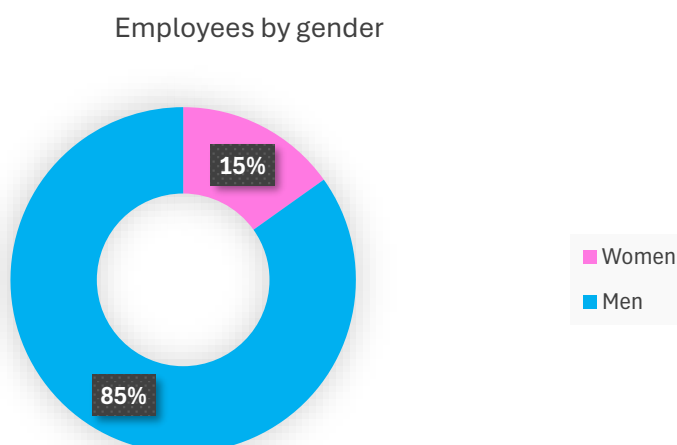


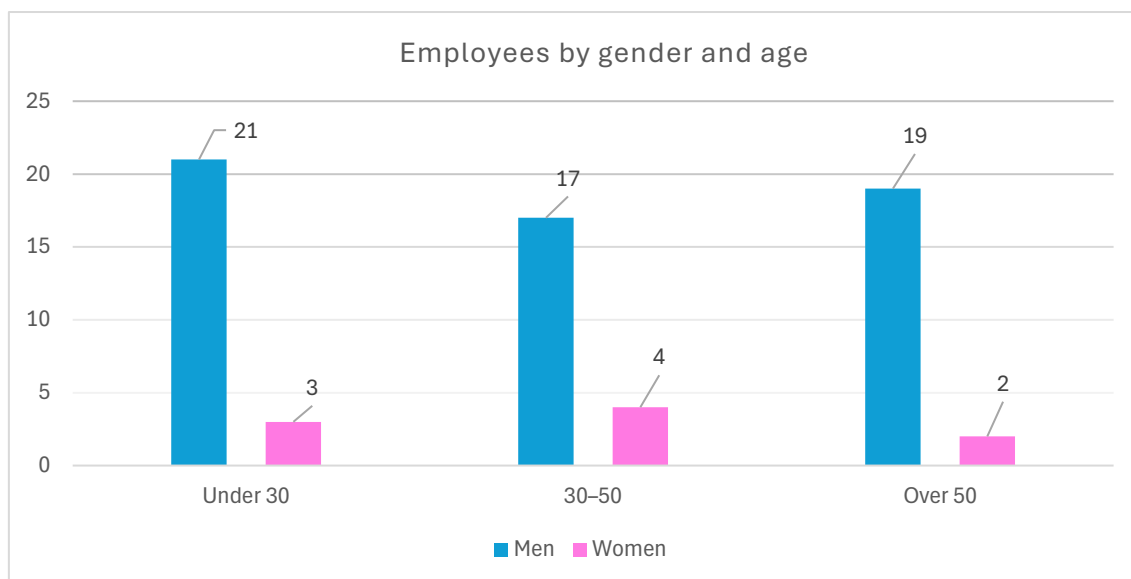
Table 20. Employees by gender

Gender	2021	2022	2023	2024	2025
Men	60	62	62	61	57
Women	7	7	7	8	9
Total employees	67	69	69	69	66

Table 21. Breakdown by gender and age

Gender	Under 30	30–50	Over 50
Men	21	17	19
Women	3	4	2
Total employees	24	21	21

Figure 22. Breakdown by gender and age



The following table shows the average breakdown of employees by professional category:

Table 22. Breakdown of employees by professional category

Category	2021	2022	2023	2024	2025
Executives	2	2	2	2	2
Middle managers	1	1	1	1	2
White-collar employees	16	17	17	16	18
Blue-collar workers	48	49	50	49	44
Total employees	67	69	70	68	66

B8.2 – Workforce – Employee turnover

Employee **turnover** (outgoing) is an indicator of the stability of a company's workforce, the degree of employee satisfaction and the effectiveness of personnel management policies.

In the context of **MAB**, monitoring employee turnover is particularly important to ensure continuity of industrial operations and to retain the technical skills of its staff.

Table 23. Employee turnover

Employee turnover	2021	2022	2023	2024	2025
Number of employees who left the Company (excluding retirements)	3	9	9	6	6
Total employees	67	69	69	69	66
Employee turnover	4%	13%	13%	9%	9%

The increase in turnover in the two-year period 2022-2023 is partly attributable to the temporary nature of some employment relationships entered into to meet production needs. Since 2024, the turnover rate has stabilised, reflecting employee satisfaction and organisational stability.

B9 – Workforce – Health and safety

In its investment decisions, in addition to seeking greater productivity and advanced technology, MAB pays particular attention to worker health and safety.

By way of non-exhaustive example, in the two-year period 2024–2025 the Company replaced a chamfering machine and completely modernised a drawing line.

Figure 23. Left: the modernised Schumag 2B line; right: the new chamfering machine



Disclosure B9 focuses on occupational health and safety, a central element of social sustainability policies. In particular, the rate of recordable work-related accidents is key to assessing the effectiveness of the preventive measures adopted. The reported value expresses the number of recordable work-related accidents per 100 full-time equivalent workers, i.e. per 200,000 hours worked (assuming 40 hours per week for 50 weeks per year).

Table 24. Recordable work-related accident rate

Year	Number of recordable work-related accidents	Hours worked	Recordable work-related accident rate
2021	0	130,169	0
2022	5	126,561	7.9
2023	5	120,220	8.32
2024	2	115,552	3.46
2025	0	116,550	0

In 2025, no recordable work-related accidents and no fatalities resulting from work-related injuries or occupational ill health were recorded.

Table 25. Injury statistics according to UNI 7249:2007

Year	f	k	M	f+k+M	Eh	GT	g	GP	GM	GR	FA	FM	SR
2021	0	0	0	0	130,169	0	0	0	0	0	0.00	0.00	0.00
2022	0	5	0	5	126,561	86	0	0	0	86	39.51	0.00	0.68
2023	1	4	0	5	120,220	177	0	0	0	177	41.59	0.00	1.47
2024	0	2	0	2	115,552	36	0	0	0	36	17.31	0.00	0.31
2025	0	0	0	0	116,550	0	0	0	0	0	0	0	0
										Three-year value	19.63	0.00	0.59
										Average value	19,7	0.00	0.49

f = No. of accidents with 1 to 3 days' absence from work
 k = No. of accidents with more than 3 days' absence from work
 M = No. of fatal accidents
 Eh = Hours worked by workers covered by compulsory (INAIL) insurance
 g = Degree of permanent disability (%) assessed by the insurance body (INAIL)
 GT = Actual working days lost due to temporary disability
 GP = Conventional working days lost due to permanent disability
 GM = Conventional working days lost due to fatal accidents
 GR = GT + GP + GM
 FA = Frequency index of accidents with at least one day's absence from work (per 1,000,000 hours worked)
 FM = Frequency index of fatal accidents (per 1,000,000 hours worked)
 SR = Severity index of accidents recognised by INAIL (per 1,000 hours worked)

Table 26. Accidents by type of injury – 2021–2025

Year	Type of injury					Number of recordable work-related accidents
	Impact / Contusion	Cut / Abrasion	Pain	Fracture	Burn	
2021	0	0	0	0	0	0
2022	0	2	0	3	0	5
2023	3	1	0	1	0	5
2024	1	1	0	0	0	2
2025	0	0	0	0	0	0
Total	4	4	0	4	0	12

Figure 24. Frequency index (FA) of accidents with at least one day's absence from work

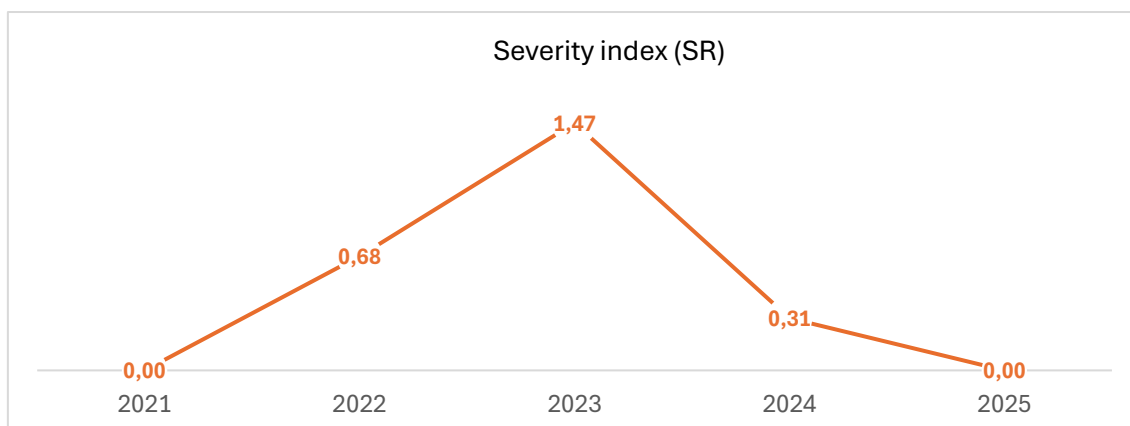
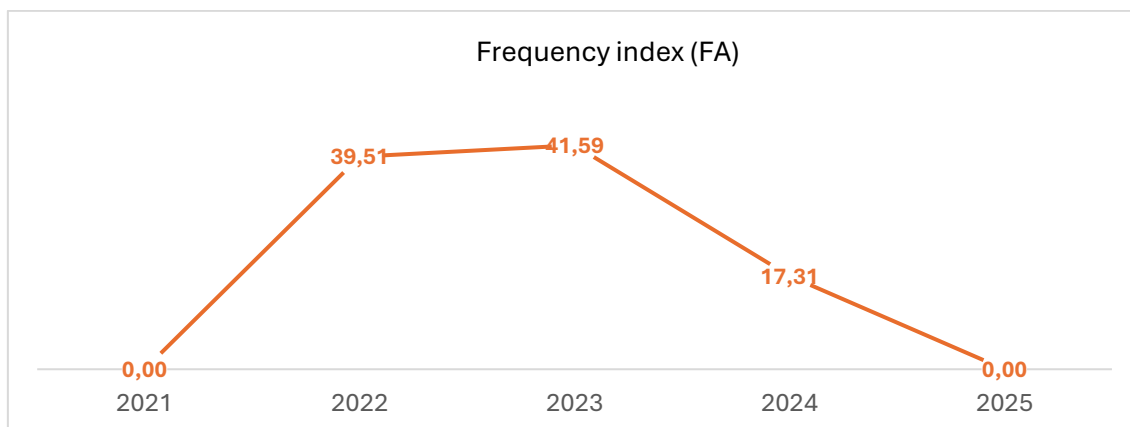


Figure 25. Severity index (SR) of accidents recognised by INAIL



B10 – Workforce – Remuneration, collective bargaining and training

All **MAB employees** are covered by the CONFAPI National Collective Labour Agreement (CCNL) for the metalworking industry, supplemented by a company-level (second-level) agreement providing for performance bonuses based on the following parameters: attendance/quality, productivity, efficiency and sustainability.

Where employees choose to convert their performance bonus into company welfare benefits, the Company increases the bonus by 15%. The TreCuori platform has been made available to employees, giving them and their families access to a wide range of services (education, personal care, sport, culture and health). Also, through the TreCuori platform, the employee can choose to transfer the performance bonus to Fondapi (National Supplementary Pension Fund for SME workers) and in this case **MAB** covers the solidarity contribution that would otherwise be payable by the employee.

In the five-year period 2021–2025, **MAB** has implemented a solid and structured training policy aimed at maintaining high standards of health, safety and quality and ensuring a skilled workforce.

Table 27. Training hours

Training hours	2021	2022	2023	2024	2025
Mandatory OH&S training	210	333	534	285	359
Voluntary ESG training	13	4	162	690	762
Total training hours	223	337	696	975	1121

In 2025, an average of 17 training hours per employee was delivered: 47.6 hours on average for female employees and 12.1 hours for male employees. Training hours dedicated to ESG topics increased sharply in the two-year period 2024–2025.

C5 – Additional (general) workforce characteristics

Both executives are male.

C6 – Additional own workforce information – Human rights policies and processes

MAB rejects all forms of forced labour, child labour and discrimination, as also set out in the Code of Ethics adopted on 9 May 2025, together with the Organisation, Management and Control Model pursuant to Legislative Decree No. 231 of 8 June 2001.

C7 – Severe negative human rights incidents

C7.a – Occurrence of human rights incidents

This disclosure is intended to monitor severe negative human rights incidents. These incidents can have a significant impact not only on workers' rights, but also on the company's reputation and long-term sustainability.

Transparency around such events is key to demonstrating the company's commitment to promoting ethical and responsible practices. In addition, proactively handling incidents of human rights violations helps build trust among stakeholders, including customers, investors, and communities.

In the reporting period, no confirmed incidents involving the Company's own workforce related to child labour, forced labour, human trafficking or discrimination were reported.

Table 28. Human rights incidents

Human rights incidents	2021	2022	2023	2024	2025
Child labour	NO	NO	NO	NO	NO
Forced labour	NO	NO	NO	NO	NO
Human trafficking	NO	NO	NO	NO	NO
Discrimination	NO	NO	NO	NO	NO
Other	NO	NO	NO	NO	NO

GOVERNANCE METRICS

The Board of Directors adopted the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (hereinafter also "Model 231") and appointed a Supervisory Body (Organismo di Vigilanza) composed of two professionals. Model 231 is designed to foster a governance structure and control mechanisms that mitigate the risk of the predicate offences set out in the Decree being committed. Furthermore, by adopting Model 231, the Company aligns with the principles of sound management and implements "adequate organisational, administrative and accounting structures", which are key elements of the Company's internal organisation at managerial, administrative and accounting level.

The General Section of Model 231 and the Code of Ethics have been published in full on the Company's website with the aim of making their content known to all stakeholders. In addition, in order to make the model fully effective, **MAB** intends to ensure that all current and future personnel have proper knowledge of the procedures and rules of conduct implementing the principles set out in the Model. In 2025, mandatory staff training was delivered. The Model 231 adopted by the Company also includes the "Whistleblowing System", i.e. the channel for reporting breaches of national or European Union law that harm the public interest or the integrity of the Company, as well as violations of Model 231, of which the whistleblower has become aware in a work-related context, in compliance with Legislative Decree 24/2023.

B11 – Convictions and fines for corruption and bribery

Transparency and integrity are fundamental values for **MAB**, which recognises the importance of preventing and combating corruption and bribery.

This disclosure provides an overview of the Company's performance in terms of regulatory compliance, demonstrating its commitment to compliance with the law and ethical best practice.

MAB has never been convicted or fined for violations of anti-corruption and anti-bribery laws (no convictions and no fines in the reporting period).

The Code of Ethics adopted by the Company includes guidelines to prevent non-compliant conduct and is supplemented by Model 231, which identifies corruption-related risks and provides for specific control measures to minimise them. The Company will provide training programmes for managers, middle managers and administrative staff focused on:

- Corruption risks in business operations
- Compliance with Legislative Decree 231/2001

C8 – Revenues from certain sectors and exclusion from EU reference benchmarks

The activities of **Metallurgica Alta Brianza S.p.A.** do not fall within the exclusion categories provided for by Delegated Regulation (EU) 2020/1818⁹ for EU Paris-aligned Benchmarks. **Metallurgica Alta Brianza S.p.A.** declares that it is not active in any of the following controversial sectors and that it does not derive revenues from the related activities:

- controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons);
- tobacco cultivation and production;
- fossil fuel sector (coal, oil and gas), understood as the exploration, extraction, production, processing, storage, refining, distribution, transport and trade of fossil fuels pursuant to art. 2, point 62, of Regulation (EU) 2018/1999;
- manufacture of pesticides and other agrochemical products, classified in Group 20.2 of Annex I to Regulation (EC) No 1893/2006.

C9 – Gender diversity ratio in the governance body

The Shareholders' Meeting held on 6 May 2025 appointed a Board of Directors for the three-year term 2025–2027, composed of the following four members:

Giorgio Ceccarelli – Chairman

Serenella Avogadro – Director

Luigi Baggioli – Director

Maria Beri – Director

⁹ Regulation (EU) 2020/1818 regulates "Paris-aligned" (PAB) and "climate transition" (CTB) financial benchmarks, used by investment funds and asset managers to build ESG portfolios. The regulation requires administrators of these benchmarks to **automatically exclude** companies operating in certain high-impact sectors: fossil fuels above certain thresholds, controversial weapons, tobacco, violations of the UN Global Compact principles, etc.

Table 29. Gender diversity ratio in the governance body

Number of members of the governance body	2021	2022	2023	2024	2025
Number of female members	2	2	2	2	2
Number of male members	2	3	3	3	2
Gender diversity ratio	1 woman for every 1 man	1 woman for every 1.5 men	1 woman for every 1.5 men	1 woman for every 1.5 men	1 woman for every 1 man