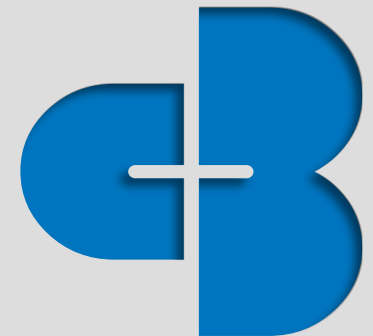


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Steel confidence.



Sustainability Report 2025

Summary

<u>01</u>	CB TRAFILATI ACCIAI S.p.A.	<u>page 4</u>
<u>02</u>	MATERIALITY ANALYSIS	<u>page 13</u>
<u>03</u>	ENVIRONMENTAL	<u>page 19</u>
<u>04</u>	SOCIAL	<u>page 26</u>
<u>05</u>	GOVERNANCE	<u>page 32</u>
<u>06</u>	ESG ACTION PLAN	<u>page 38</u>



Methodological Note

This document represents the third Sustainability Report ("**Report**") of CB Trafilati Acciai S.p.A. ("**CB**" or the "**Company**"), documenting the progressive commitment undertaken by the Company to integrate Environmental, Social, and Governance ("ESG") themes into its core business strategy.

Through this Report, CB wants to share with its stakeholders the main initiatives realized, the results achieved and future objectives concerning sustainability and its contribution to long-term value creation.

Although CB does not fall within the scope of the EU Directive 2022/2464 (CSRD) for the current fiscal year, the Company voluntarily continues its reporting journey with the objective of progressively aligning itself with best practices and regulatory developments in sustainability matters. **The document was prepared voluntarily according to the VSME – Voluntary Sustainability Reporting Standard for non-listed SMEs**, designed to support small and medium-sized enterprises in communicating their sustainability information in a proportional, clear, and consistent manner.

The Report is based on the principles of transparency, concreteness and continuous improvement, aiming to strengthen dialogue with customers, suppliers, collaborators, local communities and all parties involved in the life of the company.

The **scope for reporting** data and qualitative/quantitative information refers to CB Trafilati Acciai S.p.A.'s performance for the 2025 fiscal year. Data relating to the previous fiscal year are also included, where available, in order to allow a proper data comparison and an understanding of CB's activity evolution.

This Report was approved by the Board of Directors (BoD) of CB Trafilati Acciai S.p.A. and has not been subjected to review by an independent auditor.



01

CB Trafilati S.p.A

Our Group

Established in 1974 in Tezze sul Brenta, in the north-east of Italy, CB Trafilati Acciai, owes its name to the acronym of the founder families, Corti and Beri. Since 2008 is totally owned by the Beri's Family, but it has maintained the original name «CB Trafilati Acciai».

The entire capital is owned by Steelgroup Italy Holding S.r.l., the Holding of **ITA S.p.A.** and **FAR S.p.A.**, too. Both companies are **specialised on the tempered steel wires and high carbon steel wires**.

All the Steelgroup's companies share the same vision and **mission to the high products quality and the high attention to their customers**. A work culture with a constant drive for innovation and an ability to adapt to changes is deeply rooted in all Group companies.

Mastery of technical knowledge, extensive experience in international markets and a willingness to exchange information and data with the entire production chain have enabled the Group to constantly **improve production quality and reputation**. Combining all these factors have also allowed a more comprehensive vision focused on economic, social and environmental sustainability. Looking to the future with optimism and realism.

Today CB Group integrates all economic, Environmental, Social and Governance factors (ESG factors) in its business strategy. Sustainability is for us a key value towards our future.



An important milestone celebrated with elegance and pride.

The evening dedicated to the 50th anniversary of CB Trafilati Acciai, held in the charming setting of Villa Ca' Rezzonico, was not only a celebration but also an opportunity to reflect on the journey of a company that, through its history, has contributed to the growth and identity of Steelgroup.

"CB represents our history, our roots, and a key element in the development of the entire Steelgroup. This anniversary is a milestone we dedicate to all the people who, every day contribute with passion to our work, as we continue to look to the future with confidence." — **Andrea Beri, CEO Steelgroup**

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300.000 tons/year

PRODUCTION CAPACITY

264

EMPLOYEES 2025

190.000 sqm

PRODUCTION AREA

€ 147 millions

REVENUES 2025



FAR



Our Company

CB Trafilati Acciai is a **leading company** in steel production in the field of **prestressing and post-tensioning**. The product range meets the needs of the most demanding customers worldwide, with its variety of products: strand and wire.

These products are used for pre-stressed concrete and post tension. The products are used in the prefabrication industry and large infrastructures for pre-stressing and post-tensioning engineering works, both national and international. **Professionalism, quality and reliability** are for CB essential characteristics of any project.

Since 1974, CB has invested in the organizational and technological progress, aiming to **reduce at the minimum the environmental impact**. These are some of the **main goals** pursued:



2 Power Unit generators for energy and heat used inside the production plant



Noise impact reduction through the installation of a sound-absorbing shield on production equipment.



Energy-saving illumination in all departments, using LED



High attention to water usage, using internal double purifiers and analysing several times the water used and re-used

Since 1993, the **Quality Management System** has been certified to **UNI EN ISO 9001:2015**, an international standard that attests to the quality of the products and the company's conduct.



120.000 tons/year

PRODUCTION CAPACITY

81

EMPLOYEES 2025

40.000 sqm

PRODUCTION AREA

€53 millions

REVENUES 2025



Governance

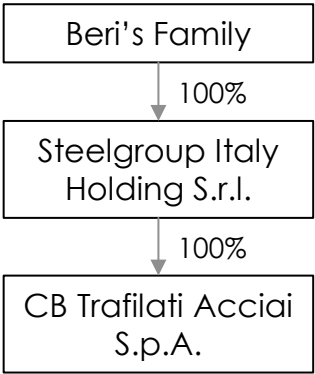
Beri Family is, through the **Steelgroup Italy Holding S.r.l.**, the main owner of CB Trafilati Acciai S.p.A.

Updated in 2023 and remaining unchanged till today, the **Board of Directors** (BoD) is periodically nominated and evaluated by the Shareholders. It is composed of three members – including one external to the Beri's Family – who continuously provide technical advice aligned with Company vision. The BoD is responsible for developing and managing the company's strategies, but also bears responsibility for economic, environmental, and social performance decisions and evaluations.

The Board of Directors is vested with the broadest powers for ordinary and extraordinary management of the Company and is granted all the powers necessary for the implementation and achievement of the corporate purposes that are not reserved by law and/or the company bylaws to the shareholders.

Company also has a **Board of Auditors**, which monitors compliance with the laws and the company bylaws, adherence to sound administrative principles, and particularly the adequacy of the organizational, administrative and accounting structure. The **auditing of accounts** is entrusted to an external auditing firm.

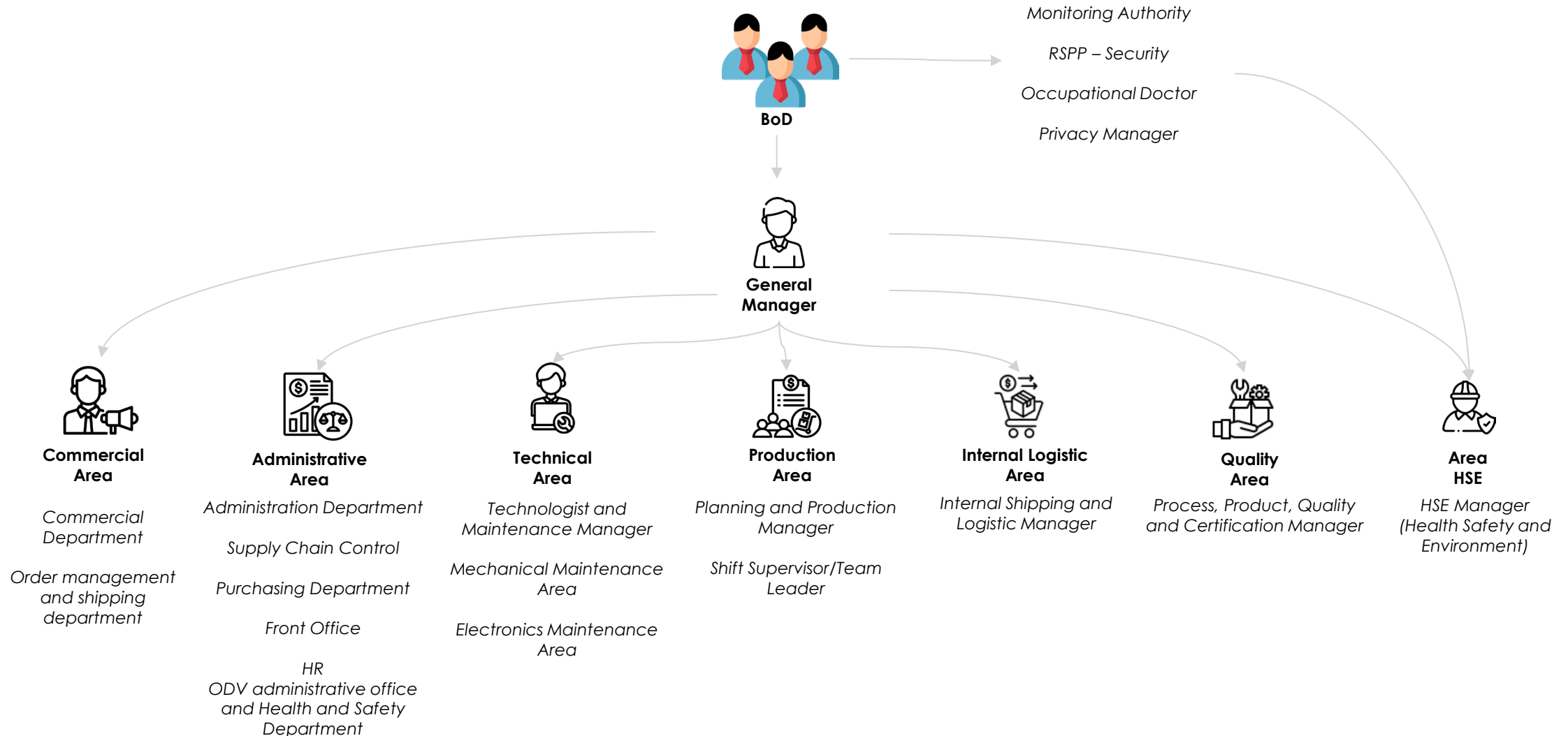
CB Trafilati Acciai has adopted the **Organisational and Management Model in compliance with Legislative Decree 231/2001**, aimed at establishing a clear chain of responsibility for managing worker health and safety, and has nominated a Monitoring Authority.



Board of Directors	
Beri Giovanni Battista	Chairman
Beri Andrea	Member of the board of directors and CEO
Formaggio Carlo	Member of the board of directors
Board of Auditors	
Pizzi Francesco	Chairman
Gandola Giancarlo	Statutory auditor
Tettamanti Riccardo	Statutory auditor
Pesenti Anna	Statutory auditor
Serra Massimiliano	Statutory auditor

Organisational Structure

The organisational structure reflects the system of functions, powers, delegated authority, decision-making processes and company procedures, providing a clear identification of each person's tasks and responsibilities with regard to company activities



Our Products

CB Trafilati Acciai produces:

- 7-wire strand
- 2 and 3-wire strand
- Tempered steel wires for C.A.P.
- PPWS wires

Our products are used in the building sector and are used for different structures:

- **Prestressed structures**: industrial sheds, civil offices, railway sleepers, multi-storey car park, prefabricated floor space and girders;
- **Post-tensioning structures**: nuclear sites, railway and highway viaducts, guyed and suspended bridges, LNG tanks and large-scale works in general.



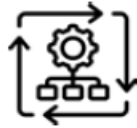
Industrial sector



Service sector

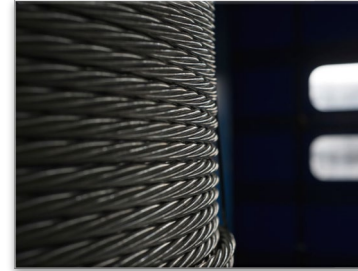


Construction



Infrastructure

7-wire strand



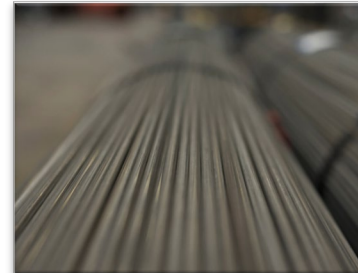
Steel wires made of 7 wires for prestressed and post-tensioning applications in large infrastructure projects

2 and 3-wire strand



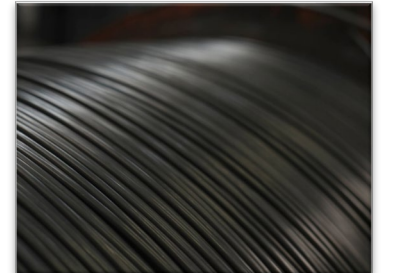
2 and 3-wire strand for prestressing applications for the construction of light works such as joists, slabs and poles for vineyards.

Tempered steel wires for C.A.P.



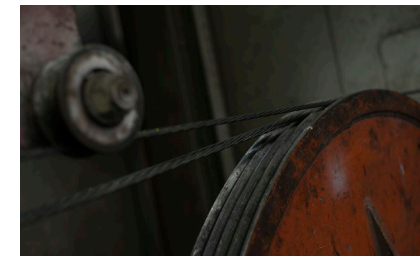
Tempered steel wires in coils for prestressing applications, for the construction of sleepers for high-speed or underground railway lines, with smooth or indented surface.

PPWS wires



High performance zinc-coated wires – with PPWS (Prefabbricated Parallel Wire Strand) technology - for suspended bridges

Production Process



Wire rod arrival

The production of steel products begins with the arrival of round steel wire rod, purchased from selected domestic and international steel producers.

Upon arrival, it undergoes several acceptance checks: visual inspection during unloading, validation of mechanical and dimensional characteristics and chemical verification analysis carried out by the supplier. The wire rod is then sorted by casting and made available for production.

Pickling and Phosphating

Once checked, the following step is the pickling phase. It consists in immersing a wire rod in a solution made of sulphuric acid of 45°C for 20 minutes, to clean the surface from oxide impurities.

The phosphating phase consists in immersing a wire rod in a saline and zinc-phosphate solution

Strand and wire drawing

Strand and wire drawing is essential to transform the raw rod into a semifinished rod. This phase is fundamental to produce strand and wire with a small diameter and a stronger resistance.

Then, strand can be processed and covered in specific machines ("cordatrici") which braid wires to create a rope. Instead, single wires have a different process: machines pull them till the wires are completely straight.

In-line thermal-mechanical treatment

After being drawn, all semifinished products undergo in-line thermal-mechanical treatment in furnaces that reach of approximately 350-450°C. After that, machines immerse them in the water. The aim of the treatment is to reduce load losses due to the material relaxation during installation and to increase the yield strength characteristics compared to the initial raw product.

Coating products and final phase

The final product can be coated with grease or wax and a layer of HDPE using coating machines. It is secured and packed with metal straps, labelled with an identification tag and subjected to various quality checks - based on samples taken during production

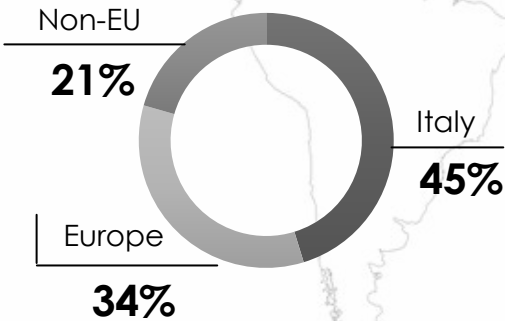
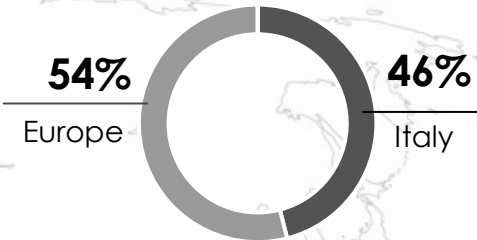
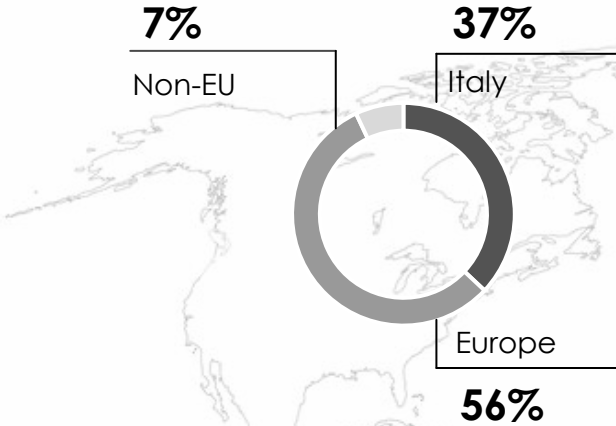
Geographic presence

Sales

Raw material purchase

2024

2025



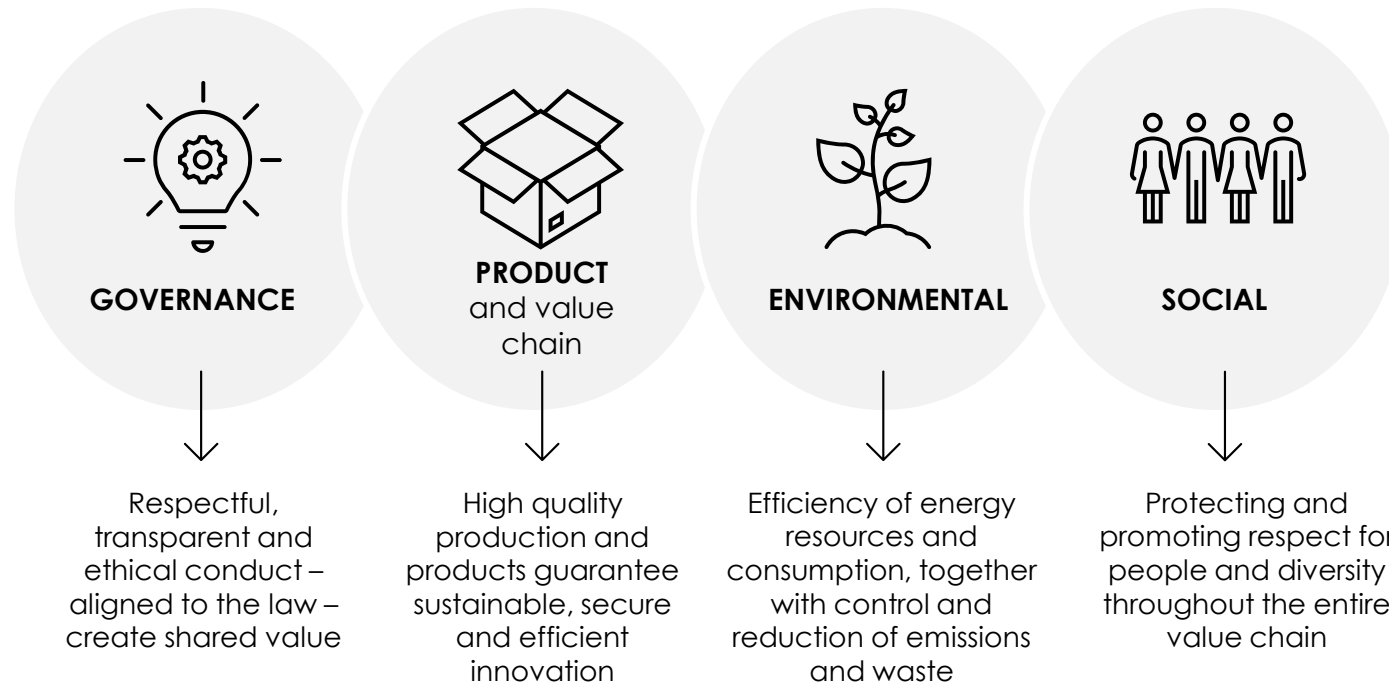
CB and sustainability

CB has always pursued an industrial development model that embraces the principles of **sustainability**, **transparency** and **quality**, adopting specific management and organisational structures, with the aim of creating shared value for all its stakeholders.

For CB Trafilati Acciai, **continuous improvement in environmental performance is a priority**. We are committed to minimise our impact and respect the environment and emissions regulations through **efficient energy sources**, **proper waste management** and **infrastructure upgrades**.

Our focus on sustainability extends to social and governance aspects, too. CB's management team is aware of its role and responsibilities and recognises the **importance of human resources as an added value**. In line with this vision, the company seeks to support the local community where CB was founded and continues to operate, as well as the people who work within the organisation every day and contribute to the creation of the company's economic results.

Only promoting these ideas, CB can create value and guarantee a further progress, innovation and continuity.





02

Materiality Analysis

Materiality Analysis

Materiality analysis was the starting point for selecting **material topics** - that is, the **sustainability themes most relevant to form the basis of our ESG strategy**. The process considered the characteristics of the company's activity, its sector, and the value chain, as well as the main economic, environmental, and social impacts associated with the design, production, and supply of corporate products.

In line with the VSME standard approach, we identified the most significant themes for the company by assessing both internal relevance for business management and the importance attributed by the stakeholders with whom the Company interacts.

The analysis that yielded these material topics, which guide this Report, was conducted during 2024.

As there have been no internal or external changes to the company, a revision is planned for future Reports.



MATERIAL TOPICS SELECTION



Mapping of relevant stakeholders



Analysis of the internal context and corporate strategy



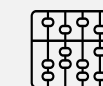
Analysis and understanding of the external context and industry priorities



Identification of actual and potential impacts



Assessment of the significance of the impacts relevant to CB



Prioritization of impacts and grouping into material topics

Sustainable Development Goals

In defining the ESG priorities and the Action Plan, careful consideration was given to the **United Nations Sustainable Development Goals (SDGs)**.

Key themes and the related targets of the 2030 Agenda for Sustainable Development were selected as clear and relevant references to guide the company toward ambitious, globally shared objectives.

We have identified to which we can most significantly contribute based on our sector of activity and the topics identified as material



Material topics

CB has identified and selected the most relevant factors.

CB is committed to **focusing its actual and future energy, activities and efforts on these areas in order to achieve the highest possible level of sustainability and meet its stakeholders' needs.**

Not all factors have the same priority. That's why materiality analysis is essential for leading CB's sustainability policies and risk management to lead in the short and long term, helping to identify risks and opportunities for creating shared value.

On the right side, CB has listed the **seven material topics** identified during the previous stakeholders' engagement. They are sorted according to CB's relevance and form the basis of the Company's ESG plan.

Material Topic	SDGs	Description
Employees health and safety	 	Ensure safe and healthy workplaces. This includes managing occupational safety practices, implementing employee health and well-being programs, and promoting a corporate culture focused on health and safety.
Personnel Education	 	Internal training and development programs. Opportunities for growth, benefits to attract, engage, and retain valuable and talented employees.
Ethics and transparency in Stakeholders' relationships		Corporate management in compliance with national and international laws, regulations, and standards governing business operations and product use.
Innovative and sustainable product	 	Implementation of new technologies or development of new components/processes that can reduce the environmental impact of products or increase benefits for society.
Sustainable process	 	Improvement of production processes and technologies to reduce the consumption of resources (energy and water) and raw materials, and to minimize waste generation and/or ensure proper waste management.
Energy efficiency and GHG emission control	 	Reduction of energy consumption and improvement of energy efficiency through the adoption of the best available technologies and the use of renewable energy sources. Limiting greenhouse gas emissions.
Economic stability and generated value for the local community		Company's ability to create economic value and redistribute it to stakeholders. Building long-term relationships with the local communities in which the company operates.



03

Environment

Environmental responsibility

The Company has always been proactive in **initiating measures aimed at constantly reducing the environmental impacts of its activities**, adopting best practices and concrete collaboration with suppliers and partners. Energy consumption is a highly relevant environmental indicator to monitor, especially for energy-intensive sectors like steel production.

Energy efficiency is a priority for CB: since 2016, the Company has consistently implemented measures to reduce energy consumption and has access to the White Certificates mechanism (TEE) thanks to energy savings achieved through cogeneration plants. The second cogenerator was installed at the end of 2024, representing an investment of approx. €1.5 million, which fully contributed to production in the 2025 fiscal year. Cogeneration plants produce electricity-heat-cooling (trigeneration), which are used for company processes, reducing electrical draw from the grid.

CB constantly evaluates new solutions with the aim of **reducing environmental impact in terms of GHG emissions**: In 2025, the Company joined the "Energy Release 2.0" Call for energy-intensive companies through an aggregator subject. This mechanism requires energy-intensive companies to receive electricity with Guarantees of Origin (GO) at a fixed price for the three-year period 2025–2027. In exchange, the companies commit to realizing new renewable energy plants (photovoltaic, wind, or hydroelectric) with a total capacity at least double that of the energy received within 40 months.

These are our key environmental objectives:

- Compliance with all current laws, standards and regulations related to the sector and any other requirements signed by the Company.
- Involving workers and co-workers, guaranteeing a high level of professionalism, including in environmental sustainability matters.
- Choosing sustainable partners, suppliers and customers who declare their commitment to continuous improvement of their own environmental performance. We have always supported traceability of raw materials, monitoring the countries of origin of the steel purchased: 27% of steel billet purchases originate in Italy.
- Operating by reducing waste production, preventing pollution, and ensuring waste disposal in compliance with current regulations.
- Managing natural resources and energy sustainably within company premises, reducing waste, and overseeing environmental aspects monitoring and control. On average, 31% of the raw material purchased is recycled, as it derives from scrap (steel produced by electric arc furnace).

EPD Certification

Thanks to the significant efforts made in recent years, all CB's main products (7-wire strand, 2 and 3-wire strand, wires) are certified with an EPD (Environmental Product Declaration).

EPD is an internationally recognized certification that objectively and comparably communicates data related to the environmental performance of the products and services. By having a clear understanding of the production impact, companies are able to determine areas for improvement or, where not possible, compensation initiatives.

Since 2024, "Trefolo Green" is also certified, referring to 7-wire strand produced with 100% recycled material.

This involves using Life Cycle Assessment (LCA) methodology to evaluate the environmental footprint of a product throughout its entire life cycle—from raw material production until its disposal or recycling. In this specific case, the downstream phase is not considered because during installation, the product is physically integrated with other products such that they cannot be separated at the end of life.

The certification was developed in application to ISO 14025 and validated by an independent third-party body.

In reference to the impact assessments arising from the LCA analysis, EPD is used by CB as a support tool for continuous improvement, allowing it to identify intervention areas at various stages of the production process, the supply chain, and delivery to customers.

Our attention extends to the value chain in which we are an integral part. To ensure complete traceability of the products and raw materials we use a system that allows tracing back to the raw material supplier for each component.



Energy Consumption

Energy plays a primary role for CB as it represents the second largest corporate cost after raw materials.

The Company's energy supply relies primarily on **natural gas**, totalling 116,553 GJ in 2025. During the fiscal year, the second cogenerator was commissioned, producing electricity-heat-cooling (trigeneration) for company processes.

Consequently, the **electrical consumption** in 2025, amounting to 34,793 GJ, is lower than the previous year by 35%. Electricity is used to guarantee the proper functioning of plants and furnaces. The photovoltaic contribution remains zero, as it was damaged by weather events in 2024.

The oil consumption is residual and exclusively used for fuelling vehicles employed for moving products within the plant.

In 2025, total energy consumption stood at 152,858 GJ (2% from renewable sources), an increase compared to the previous year of 3%. The energy intensity recorded in 2025 is 2.95 GJ per ton of finished product.

Energy consumption (GJ)	2024	2025
Purchased electricity consumption	53.961	34.793
Electricity self-produced consumption (from solar panels)	-	-
A) Electricity consumption	53.961	34.793
LNG consumption	92.105	116.553
Oil consumption	1.822	1.512
B) Fossil fuels consumption	93.927	118.065
Total energy consumption (A + B)	147.888	152.858

Energy Intensity (GJ/tons)	2024	2025
Energy Consumption (GJ)	147.888	152.858
Products manufactured(tons)	61.761	51.747
Energy Intensity (GJ/tons)	2,40	2,95

(1) Unlike what was reported in the 2024 Report, the calculation method relating to the diesel fuel conversion factor has been updated. Specifically, the DEFRA factor was used for 2024 and 2025.

Water Resources and Waste Management

Regarding **water consumption**, CB aims to limit its use through a double depuration system and the application of management criteria oriented towards saving.

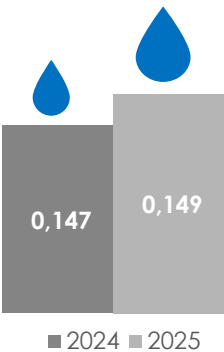
The Company's water usage is substantially linked to the cooling process of production plant components, which occurs both via heat exchangers (indirect cooling) and direct contact.

CB's water withdrawals occur from the public aqueduct network and mainly concern sanitary and productive uses.

As for **waste**, in 2025 CB produced approximately **2,384 tons**, of which about 93% are non-hazardous wastes. Waste produced during the year is decreasing compared to the previous period.

Waste management follows internal procedures compliant with current laws. Waste is collected in production departments in primary collection containers and identified by material type. These containers are then periodically emptied by authorized personnel, and the waste is stored in dedicated external areas in suitable containers. Periodically, the temporary deposit is emptied, and the waste is handed over to selected companies for disposal and/or recovery.

Water withdrawals from public water-supply network (megalitres)



Waste (tons)	2024	2025
No-Dangerous waste	2.973	2.228
Dangerous waste	213	156
Waste	3.187	2.384

Atmospheric Emissions (GHG)

The Company's production processes require high energy consumption and inevitably lead to the emission of certain quantities of greenhouse gases (GHG).

CB is committed to structuring constant monitoring of direct **Scope 1 emissions** (GHG emissions due to the direct consumption of fuels) and indirect **Scope 2 emissions** (GHG emissions due to purchased energy from the national distribution grid) relative to the reporting perimeter, supporting targeted mitigation strategies.

In 2025, CB's Scope 1 emissions - those produced directly by the company and generated from the combustion of fuels in plants and company vehicles - amounted to approximately 6,240 tonnes of CO₂eq.

Scope 2 emissions, those generated indirectly from energy purchased and consumed by CB, were calculated using two approaches:

- **Location Based:** (considering the average factor of the country's electricity grid), amounting to approx. 2,087 tonnes of CO₂eq;
- **Market Based:** (considering contractual instruments for energy purchase), amounting to approx. 3,802 tonnes of CO₂eq.

The emission intensity is estimated in the range of **0.16-0.19 tons of CO₂ equivalent** per ton of finished product depending on the Scope 2 calculation method adopted.

GHG Emissions (tCO ₂ eq.)	2024 ⁽¹⁾	2025
LNG GHG Emissions	4.944	6.131
Oil GHG Emissions	134	109
Scope 1 Emissions	5.078	6.240
Scope 2 Emissions – Location Based	3.855	2.087 ⁽²⁾
Scope 2 Emissions – Market Based	4.918	3.802
Scope 1 + 2 Emissions (Location Based)	8.933	8.326
Scope 1 + 2 Emissions (Market Based)	9.997	10.042

GHG Emissions (tCO ₂ eq./t)	2024	2025
Scope 1 + 2 Emissions LB (tCO ₂ eq.)	8.933	8.326
Products manufactured(tons)	61.761	51.747
Emission Intensity	0,14	0,16

Other Emissions (tons)	2024	2025
Sulphuric Acid	221	205
Hydrochloric Acid	9	7

(1) The 2024 emissions were recalculated using the same emission factors applied in 2025. Specifically, the DEFRA, ISPRA and AIB emission factors were used.

(2) For the 2025 financial year, the 2024 emission factor was used, as it had not yet been updated in the ISPRA database.



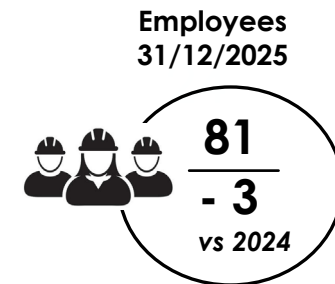
04

Social

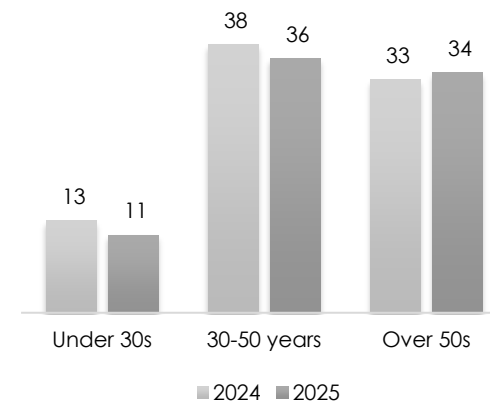
Our Human Capital

People are the key factor to reach CB's goals. The Company considers them the most valuable resource, starting with recruitment and continuing through their hiring and integration into the workforce. Therefore, CB is continuously:

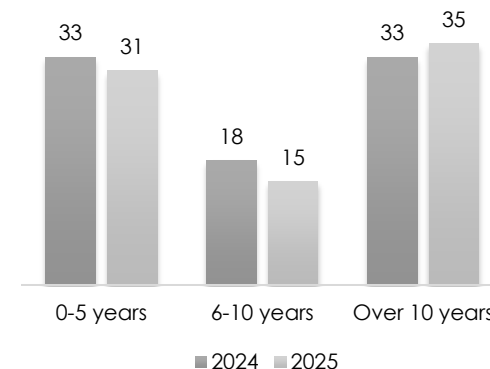
- **monitoring and guaranteeing high health and security standards** for people inside and outside the company. CB is adopting all PPE in to guarantee and enhance the best practices in compliance with the law.
- **Ensure impartial treatment in recruitment and personnel management.** We commit to selecting staff on the basis of skills, experience, and potential. We also pledge to maintain an unbiased attitude toward employees, guaranteeing equal opportunities and working conditions for all. Continuous-improvement training plans will be provided to foster every employee's professional growth.
- **Zero tolerance for discrimination that undermines personal dignity.** We comply fully with all applicable regulations and with the collective labour agreement (100 % of our employees are hired in compliance with national metalworkers' contract). No distinction is made on political opinion, union activity, religious belief, gender, sexual orientation, ethnicity or nationality, age, health status or any other personal characteristic. Everyone is expected to report insulting, discriminatory, or defamatory behaviour that occurs in the workplace — or, if seriously harmful to the company's principles, even outside it.
- **Freedom of association.** Through the appropriate corporate functions, we engage with political and trade-union organisations and with the works councils operating within the company, encouraging constructive dialogue and cooperation. We do so without discrimination or unequal treatment and in accordance with the principles of transparency, confidentiality, independence, and integrity.
- **Respect work-life balance.** We support harmony between professional and personal life by providing balanced, flexible working hours and by seeking shared solutions that enable the social, emotional, and cultural development of everyone in the organisation.
- **Foster teamwork and fair collaboration.** We encourage employees to cooperate loyally with colleagues and to participate proactively in team activities, bringing new ideas and solutions that can improve the quality of everyone's work. We support any initiative that promotes the exchange of information, cooperation, and team spirit—even at a distance and through both traditional and innovative tools.



Employees by age



Employees by seniority



Our Human Capital

At the end of 2025, our Human Capital counts **81 employees**. As a productive reality, we aim to favour the creation of stable and long-term employment contracts - **100% of employees are hired under permanent contracts**. We take on temporary workers only when necessary to meet important orders for a limited period.

Personnel is exclusively hired through regular employment contracts, governed by the National Collective Labor Agreement for metalworkers, in compliance with current laws and regulations. We protect the well-being of our collaborators by guaranteeing them the rights provided by law. The management defines remuneration policies respecting principles of equity based on job roles, responsibilities and prior experience.

CB's staff is mainly composed by men, especially in the manufacturing department (64 out 81, about 79%). The company recognises that, industry-wide, few women are employed in these departments' roles. Even so, it actively promotes the gender equality – also across other company's departments - and the professional growth of its female workforce inside the Company.

During 2025, 10 employees were hired (compared to 18 in 2024). The 13 separations recorded during the year included voluntary departures and retirements (14 in 2024).

A useful indicator for understanding the stability of an organization's workforce and evaluating the effectiveness of its personnel management policies is the turnover rate.

The incoming turnover rate was 12%, while the outgoing turnover rate stood at 16%. The overall turnover, therefore, at 28%, appears mainly influenced by new hires and not by significant staff abandonment phenomena.

Employees	2024		2025	
	Men	Women	Men	Women
Managers	1		1	
Directors	5		4	
Employees	5	6	5	6
Labourers	66	1	64	1
Total	77	7	74	7

Contract Type	2024		2025	
	Men	Women	Men	Women
Regular employment	77	7	74	7
Temporary contract	-	-	-	-
Totale	77	7	74	7

Contract Duration	2024		2025	
	Men	Women	Men	Women
Full-time	77	5	74	5
Part-time	-	-	-	2
Total	77	7	74	7

Age	2024			2025		
	<30	30< x >50	>50	<30	30< x >50	>50
Internship				2		
Managers			1			1
Directors		2	3		1	3
Employees	3	3	5	3	3	5
Labourers	10	33	24	6	32	25
Total	13	38	33	11	36	34

Welfare

CB work flexibility is guaranteed to ease work-life balance, allowing their employees to stay with their families and sons. It is possible to have flexible work schedules , Smart Working devices, parental leaves and also part-time contracts, if necessary.

The assignment of company cars to personnel is related to the job role performed and is attributable to the contractual classification level of the recipients. Company cars are assigned for specific work needs and, where deemed appropriate, also for extra-work needs (benefit).

Among direct employees, various nationalities are represented, which represents an element of richness for us.

It is, also, relevant the **welfare supplementary agreement** CB has accorded with all its employees – for the period 2022-2024 – which **guarantees supplementary welfare benefits and work-life balance, together with economical benefits for its employees.**

Here are some key-points of the agreement:

- A welfare online-platform which allows its workers customised services – such as medical check-ups and reimbursements, educational benefits, energy facilities... - with the possibility to have a supplementary pension, too;
- **Flexible performance bonus** based on Company's productivity, quality, revenues and work-safety with the aim to increase CB's competitiveness. For everyone who decide to convert the performance bonus in welfare bonus, there will be a further 25% bonus;
- 2% Performance bonus based on net profit achieved in the fiscal year;
- Further 16 hours of **company-paid leave** for childcare and 16 additional hours of company-paid leave than the work-permit hours established by the Italian Collective Labour Agreement for Metalworkers;
- Supplementary pension increase than the Italian Collective Labour Agreement for Metalworkers (CCNL);
- Economic increase on the night shift premium (22:00–6:00);
- Training breaks during the working hours to discuss about safety and annual safety meeting;
- Recognition of an economic allowance for employees assigned plant operations requiring more commitment;
- Recognition of a functional allowance for employees who will be assigned personnel in training.

Health and Safety

The protection of health and safety in the workplace is fundamental to us, making it the most material topic. To manage our employees' safety — the beating heart of our company — we rely on the principles expressed in our **Code of Ethics**. Our great goal is to achieve zero accidents. To do this, we adopt a proactive approach and utilize all available technologies.

In our plant, we comply with current national regulations in this field (D.lgs. 81/08), supported by external consultants. The Document of Risk Assessment ("DVR") has been prepared, identifying specific potential risk factors related to the operational areas.

However, we know that this is not enough. A great role in this is played by **training**, which aims to increase awareness and sense of responsibility among every member of our team.

In 2025, approximately **1,000 hours of safety training were delivered**. The main types of injuries for CB employees occur due to accidental impacts, sudden movements (e.g., back strain, falls, sprains), or wounds/contusions from using manual tools and equipment. To eliminate these events, the company strengthened training activities, especially those known as "on the job."

In 2025, there were 6 workplace accidents (compared to 12 in the previous year), none of which were serious.

Among the most important material topics is human resource development, as CB recognizes the contribution of its people to achieving corporate objectives. CB aims to increase investments in personnel training and growth, with the goal of developing and consolidating individual skills while implementing the corporate strategy and disseminating its values.

Injuries	2024	2025
On-work injuries (number)	12	6
<i>Harmful injuries(>60d)</i>	2	-
"Nearly injuries"	10	14
Hours Worked	145.891	136.073
Absences due to injuries (hours)	1.780	450
On-work injuries rate	16,5	8,8
Harmful injuries	2,7	-

Educational hours (mandatory and not)	2024	2025
	Hours	Hours
Manager	16	
Employees	88	114
Labourers	558	929
Total	662	1.043

Employee Involvement in Safety

Involvement, awareness, and sensibilization about safety and security are core elements for CB's policy. They are fully in accordance with our goal to prevent all injuries and reach **zero-injuries target**. Everyone, depending on their role within the company, can report any aspects that may impact the safe execution of activities.

We believe it essential to involve our employees in managing the occupational safety system. We constantly seek to make them an active part of this process, through activities that directly involve them or through the Safety Representatives of Workers (Rappresentanti dei Lavoratori per la Sicurezza - «RLS»).

Our Commitment is not only related to the production, but it is also extended to the whole organisation – such as manager, office workers etc. We include all these categories during our planned safety and security meetings.

CB has an **“Injuries Committee”** composed by six members: 3 CB's representatives and 3 CB worker's representatives. It has the role to analyse the injuries and deliberate if the injury is Company's fault or Employees' fault. Moreover, CB is committed in detecting “nearly injuries” and organise educational breaks to revise all safety and security policies and procedures.

In compliance with D.lgs. n. 81/2008, CB has nominated a Protection and Prevention Responsible (Responsabile del Servizio di Prevenzione e Protezione - RSPP). He coordinates the prevention and protection services, he goes in the Company and supervise the work-methodology and he takes care of the security and safety environment inside the departments. He is also responsible in the relationships with different organisation and control organisms, coordinating safety workers' representative and Administrators.

As required by D.lgs. n. 81/2008, an occupational health surveillance service (competent doctor) is provided to monitor the health status of employees and express a judgment on suitability for the specific job assigned.

The welfare system is guaranteed through membership in the Metasalute Fund. The goal of the Fund is to support the needs and necessities of workers by providing supplementary healthcare services to those of the National Health System (SSN). Enrollment of workers in the Metasalute Fund is mandatory and automatic, paid with a monthly contribution charged to the company.

For Directors and Managers, a separate welfare system managed by FasiOpen is active.

Customers relations

The success of CB is significantly linked to product acceptance in the market, influenced by the high quality of products offered, which allows the Company to maintain sector leadership in Italy and a significant role in Europe and the Mediterranean area.

CB wants to grow in a continuous, sustainable and ethic way, becoming the ideal partner for its stakeholders. So the Company has planned and structured during the time a certified high-quality system, in compliance with the UNI EN ISO 9001:2015. It guarantees products and services with specific standard and compliant with the Company requirements

The ability to meet customer needs and anticipate their expectations represents the key point for the development of CB and is crucial to maintaining and ensuring trust in the relationship. With these premises, CB's aims, in line with the principles of the **Code of Ethics** and in its relations with customers, are:

- Satisfying expectations, with good faith, loyalty, honesty and transparency;
- Guaranteeing higher quality standard of its products, respecting customers' rights and allowing them to return damaged and not compliant products or services with their standards and orders;
- Listening customers' needs and complaints in order to enhance the products and the services offered;
- Giving real and transparent information about the product so that the customer is able to make an aware choice. Any communication tool or fake news capable of misleading the customer about the quantity, quality, origin, or source of the products/services offered is prohibited and condemned.
- Refraining from engaging in any behaviour that could in any way compromise the integrity, reliability, or security of the IT or telecommunication systems and data of its clients and end consumers.

Every year, to understand the customer's satisfaction, CB sends a satisfaction survey on its website to investigate client propensity for our green products and achieve increasing efficiency in the provision of products and services.

Supply Chain Management

CB Trefilati Acciai believes in developing synergies, close collaboration and engagement with its suppliers, who ensure reliable production *performance* and share the Company's values and expectations for ethical, environmental and social *standards*.

When choosing, selecting and assessing suppliers, we always guarantee **impartiality and respect for all counterparts**; during negotiations, the principles of CB's Code of Ethics must always be observed.

The Company's suppliers mainly handle the **procurement of raw materials, consumables and finished products**.

The search for and selection of new suppliers is typically linked to the need to improve the supplier base in terms of the following key factors:

- reduction of the purchase price;
- increase in product quality;
- improvement of the service level (deliveries, supply conditions, etc.);
- opportunities linked to supply flexibility;
- reduction of supply risks (*business continuity, contingency plan, etc.*);
- compliance with sustainability aspects (ESG).



CB takes great care to ensure that its activities have a low environmental impact and are aligned with *stakeholder* expectations, also by limiting the use of raw materials and natural resources. For this reason, the Company focuses strongly on **procurement of its raw material (its main cost item), steel wire rod**, which can come from an electric furnace (using scrap) or an integrated cycle (using iron mined from deposits).

In 2025, approx. **31% of the raw material purchased came from scrap** (steel produced in an electric arc furnace).

Relationships with Local Communities

Local community is one of the focus of CB. This can be translated concretely not only into actions aimed at eliminating, reducing and/or mitigating environmental impacts, or initiatives designed to ensure a good work-life balance for employees, but also into tangible support for projects aimed at improving the quality of life within the local community.

The Company has stable collaborations with some associations and yearly renews its commitment through amounts, volunteering works and multi-years projects.

Moreover, CB is constantly collaborating with the local schools, Technical Institutes (for work-study programs and/or initiatives to bridge the gap between education and the labour market) and Universities (for R&D projects). During 2025, the Company hosted two interns, aiming to build a bridge between the academic and professional worlds.

Concerning the academical research, the project started last year together with some renowned Universities - Politecnico di Milano, Università degli Studi di Padova, Università degli Studi di Pisa - is going on. The project identifies a methodology to monitor the Italian infrastructures.

Thanks to its active participation in the steel sector, the Company is maintaining and developing institutional relationships with other companies and the steel association.



05

Governance

Business Performance

Throughout 2025, market demand remained weak due to high production factor costs linked to “energy price inflation” and international geopolitical uncertainties.

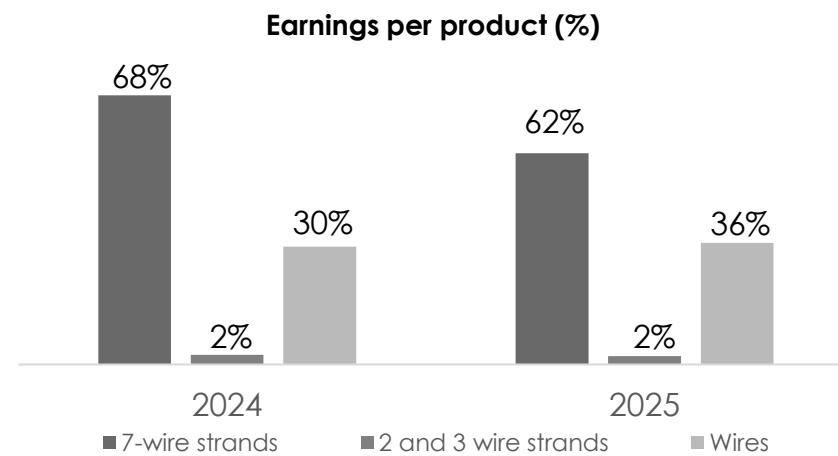
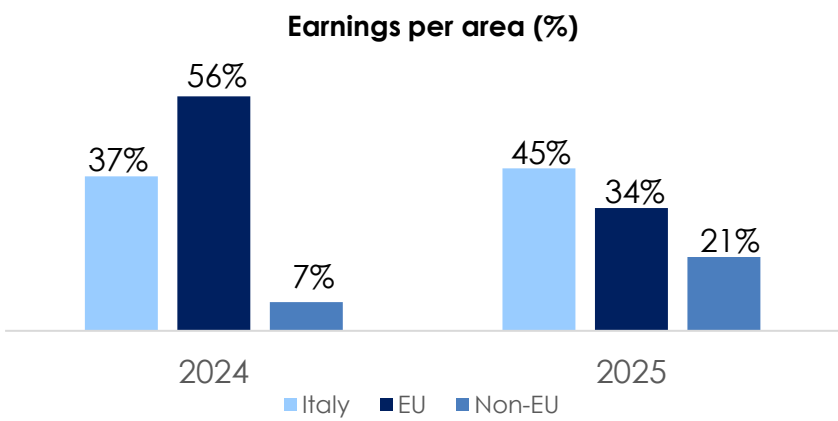
The slowdown in the European market - primarily in Germany and France - aggravated the situation.

The strong impact of these exogenous factors affected CB's revenue, which stood at approx. €53 million, a 14% decrease compared to the previous year, despite a slight increase in the average selling price (+2.5%). Production stood at approx. 51,800 tons of finished goods, also down by approx. 16% compared to 2024.

In 2025, revenue generated in Italy amounted to 45% - the sales in EU countries and non-EU countries amount respectively to 34% and 21%.

In terms of products, 62% of revenue was generated by steel strands, 36% by C.A.P. and PPWS wires, and only 2% by C.A.P. braids.

In order to make its production chain more efficient, every year CB invests in projects aimed at technological innovation of products and processes, pursuing sustainable development over time. Specifically, in 2025, the second cogeneration plant came into operation, generating electricity, heat, and cooling for company processes, thus reducing consumption from the electrical grid.



Economic Results(€/000)	2024	2025
Revenues	61.776	53.319
Ebitda	529	723
Ebit	(1.002)	(520)
Net Profit	(1.062)	(777)
Capex	1.748	3.283

Economic Value Generated and Distributed

Creating economic value guarantees sustainability and continuity of CB's business through time.
Sharing value allows stakeholders to understand the impact of the Company's activities on the community and on the social and economic system.

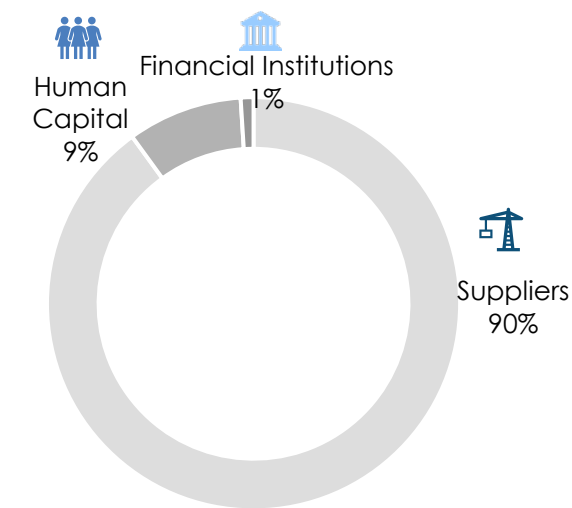
The Income Statement which highlights the value generated and distributed, is prepared based on the income statement for the reference period, with the aim of showing the **economic value directly generated by CB and its distribution to internal and external stakeholders.**

The Economic Value Generated refers to net revenues (revenues and other operating income, net of credit losses), while the Economic Value Distributed includes costs reclassified by stakeholders' categories and any dividends distributed. The Economic Value Retained is the difference between Economic Value Generated and Economic Value Distributed, including depreciation and amortization of tangible and intangible assets, provisions, and deferred/advance taxes.

In 2025 our Economic generated value distributed between the stakeholders' categories was :

- 1. 90% to **Suppliers** of raw materials, services and instrumental goods;
- 2. 9% to our **Human Capital** and co-workers – Personnel;
- 3. 1% to **Financial Institutions**;
- 4. The *remaining part* to the **Public Administration** – as direct and indirect taxes, excluding deferred taxes and taking into account government grants and tax relief for the purchase of capital goods

Economic Results (€/000)	2024	2025
Sales and service earnings	61.776	53.319
Other earning	728	453
Economic Total Value Generated	62.504	53.772
Operative Costs	61.158	48.283
Personnel remuneration	4.817	4.827
Financial remuneration	703	534
Shareholders' remuneration	-	-
PA remuneration	(268)	(443)
Donations	2	7
Economic Total Value Distributed	66.411	53.208
% Economic value distribute	106%	99%
Total Economic Value Retained	(3.907)	564



Business Conduct

CB is aware of the importance of its social and ethical responsibility towards stakeholders both inside and outside the company and is committed to ensuring maximum correctness in conducting its business.

The Company adopts a responsible approach aiming to generate value not only for the company but also for the environment, people, and communities where it operates. The process of impact analysis has allowed the organization to gain greater awareness of its responsibilities, adopting a sustainable and responsible approach towards society and the environment.

Organizational Model, Management, and Control (MOG)

CB has adopted Organisational and Management Model 231 ("MOG 231"), to ensure the best accuracy, loyalty and transparency conditions of its activities. MOG 231 is compliance with Decreto Legislativo n. 231/2001, which regulates the administrative liability of companies for crimes committed by senior management, employees, or collaborators in the interest or to the advantage of the company itself.

Whistleblowing

CB has implemented a whistleblowing system regulated through a specific procedure. It allows to warn, in anonymous way, an illegal behaviour or attitude made from any Company's workers.

Frauds prevention

No episodes of corruption were ascertained during the reporting period among the activities analysed for potential risks related to corruption.

Data Protection

Company has structured an appropriate governance framework, to collect and store personal data.

It has established several internal procedures for data collection and storage and it provides training to personnel on privacy matters.

Cyber Security

Business continuity is the priority. Nowadays I.T. systems are the base of it and, to guarantee it, we regularly test Company's systems and monitor potential threats, also simulating cyber-attacks.

Code of Conduct

Code of Conduct is a core part of the MOG. They have been approved together and it defines the core standards of an ethical and responsible conduct. Everyone in the Company must follow daily these codes, together with external people who collaborate with CB.

The document explains all the conducts and procedures of the Company, the main relevant values and it creates a common decisional base for any workers.

To reach this goals, CB adopts these principles

- Legality in conducting business;
- Fairness, loyal competition, and transparency;
- Impartiality and conflict of interest management;
- Diligence in performing duties and using corporate assets;
- Valuing personnel;
- Transparency and correctness of corporate information;
- Anti-money laundering and anti-smuggling;
- Protection of the confidentiality of company information and know-how;
- Safety protection in workplaces and the environment;
- Quality and safety of its products and purchased products.

Quality

The company is ISO 9001 Certified since 1993 (among the first in Italy) and it maintains a high level of quality as a necessary condition for sector leadership in Italy and an important role player in Europe and in the area of Mediterranean.



Risk management

CB is continuously analysing and managing risks to prevent them and take advantage of market opportunities improving the qualitative performance of manufactured products.

CB has implemented quality management systems since its origins, confirming its primary interest in product quality and safety. It highlights how much for CB is priority to have high-security standards and quality.

The Company has individuated the main non-financial risks, identifying and evaluating the most critical factors and supporting the correct comprehension of the possible impacts that can influence the business activity.

Supply chain risks

- Risks of non-compliant material and service procurement (quality);
- Risks of dependency on suppliers of raw materials and industrial services;
- Risks of scarcity of critical raw materials.

Human Capital risks

- Risks related to the management and enhancement of people, crucial for maintaining and developing corporate know-how;
- Risks related to workplace injuries.

Environmental Risks

- Risks associated to natural resources scarcity - energy, water, fuels, etc. - considering climate change and increasing global consumption;
- Operational risks associated with environmental regulations (limitations on production activities) or environmental incidents;
- Extreme climate events risks which can have a huge impact on the logistics and supply chain

Industry risks

- The economic and financial situation is influenced by the sector trend competitors, potential new entrants, threat of alternative products;
- political and economic factors influencing macroeconomic trends;
- Market trends towards products with a reduced environmental footprint and more sustainable materials.



06

ESG Action Plan



WE DRAW A
GREEN
FUTURE



Our ESG Plan

We are committed to being active promoters of a sustainable business model which generates long-term value for our stakeholders, minimizing our environmental impact and making a substantial contribution to the well-being of our reference communities, starting with our employees, partners, and suppliers.

Compliance with ESG factors is an essential requirement for the Company's responsible growth: we believe that an Enterprise's overall performance and the effectiveness of its actions are strictly correlated to the well-being of the social context in which it operates and to the impact generated on the environment.

In previous years, CB has defined its ESG Plan, identifying objectives and priority areas of intervention in relation to the main material topics. The following table reports the progress of this journey, highlighting the activities implemented and future actions planned to consolidate the Company's sustainable business model.

These objectives will be updated annually through a process of alignment with strategic guidelines, results achieved, and best practices, with the aim of increasingly integrating sustainability throughout the entire value chain.

Topic	Commitment	Goals 2025-2027	Actions
Employees' safety and security	Guarantee adequate, healthy and secure workspaces	Zero-injuries and zero-"nearly injuries"	✓ Verification of PPE adoption; ✓ Constant updates on safety and security education
Human Resources education and development	Protection and continuous development of human capital, alongside the enhancement of employees' skills.	Development and consolidation of Personnel technical, hard and soft skills	✓ Create and support workers in attending mandatory and non-mandatory courses ✗ Structuring tailored career and training plans for key employees.
Ethic and transparency in business management	Business management in compliance with national and international laws	Enhance actual good standard to the best possible standards	✓ Constant update of MOG 231, Whistleblowing, Cyber-security system and GDPR ✓ Full commitment in collecting data and publishing voluntary Sustainability Reports
Creating more innovative and sustainable products	Implementing and developing new technologies with lower-emissions	Reducing products footprint and enhancing EPD – Environmental Product Declaration Prioritise responsible supply	✓ Increased collaboration with suppliers using recycled material in their value chain ✗ Intensifying collaborations with Universities and Research Centres to improve the final products
Energy efficiency and GHG reduction	Enhance energy efficiency and green energy solutions. Reducing GHG emissions	Using more green energy	✗ Restoring damaged solar panels ✗ Investing in solutions which can create electric energy, especially from renewable resource
Economic stability and creating value for the local communities	CB's ability to generate value and distribute it to stakeholders. Create stable relationships with the community where it operates	More investments in local community projects	✓ Prioritising short supply chains, committing to dedicating a significant portion of our spending to local suppliers; ✓ Initiatives supporting Associations operating on social, cultural, and scientific levels; ✗ Collaboration with Universities and Technical Institutes for cross-sectional job orientation paths.



Correlation Matrix

Correlation Matrix (VSME-ESRS)

VSME-ESRS Standards	Disclosure	Chapter
VSME B1 – Basis for preparation (ESRS 1 – General Requirements)	General reporting requirements, including reporting boundary, report structure, general corporate data and material topics	Methodological Note - p. 3 1. CB Trafilati S.p.A. – p. 4-13 2. Materiality Analysis - p. 13-16 6. Our ESG Plan - p. 38-40
VSME B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy (ESRS 2 – General Disclosures)	Disclosures on governance, strategy, risk management and materiality assessment processes.	1. CB Trafilati S.p.A. – p. 4-13 2. Materiality Analysis - p. 13-16 5. Governance - p. 32-37 6. Our ESG Plan - p. 38-40
VSME B3 – Energy and GHG Emissions (ESRS E1 – Energy)	GHG emissions, climate transition plans, physical and transition risks, energy consumption, and impacts on business strategy.	3. Environmental - p. 17-22
VSME B4 – Pollution of Air, Water and Soil (ESRS E2 – Pollution)	Pollution of air, water, and soil, use of hazardous substances, and pollution prevention and mitigation measures.	3. Environmental - p. 17-22
VSME B5 – Biodiversity (ESRS E4 – Biodiversity and ecosystems)	Information on impacts and risks related to biodiversity loss and operations in biodiversity-sensitive or protected areas.	3. Environmental - p. 17-22
VSME B6 – Water (ESRS E3 – Water and marine resources)	Impacts, risks and policies on water consumption and discharges into marine or aquatic environments.	3. Environmental - p. 17-22
VSME B7 – Resource use, circular economy and waste management (ESRS E5 – Resource use and circular economy)	Resource use efficiency, waste management, recycling and circular economy strategies.	3. Environmental - p. 17-22
VSME B8 – Workforce general characteristics (ESRS S1 – Own workforce)	General employment data regarding employees working at the company's offices and production facilities	4. Social - p. 23-31
VSME B9 – Workforce health and safety (ESRS S1 – Own workforce, ESRS S2 – Workers in the value chain)	Working conditions and human rights of own workforce.	1. CB Trafilati S.p.A. – p. 4-13 4. Social - p. 23-31
VSME B10 – Workforce remuneration, collective bargaining and training (ESRS S1 – Own workforce, ESRS S2 – Workers in the value chain)	Working conditions and training of own employees.	1. CB Trafilati S.p.A. – p. 4-13 4. Social - p. 23-31
ESRS B11 – Convictions and fines for corruption and bribery (ESRS G1 – Business conduct)	Business conduct, anti-corruption, whistleblowing, lobbying, and respect for human rights.	1. CB Trafilati S.p.A. – p. 4-13 5. Governance - p. 32-37

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