



Saleri

**Sustainability
Report
2025**

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Letter from the Chairman

Dear Stakeholders,

2025 was a year that required clarity, vision and responsibility.

The environment in which our Group operates remains complex, marked by technological transformations, hard-to-predict market dynamics and an increasing standardisation of industrial solutions. In this scenario, it becomes even more important to remain clear about who we are and the direction we want to pursue, while striving to give our mission the greatest possible strength and certainty.

During the year, the Saleri Group clearly set out its vision for the future.

“We believe in a tomorrow where progress is not merely the result of speed or scale, but above all of expertise, trust and collective growth. A future in motion, like the ideas driving tomorrow’s mobility, where engineering thinking, responsibility and genuine innovation can still make a difference. We imagine an industry capable of evolving without losing its humanity, in harmony with both what is changing and what must continue to endure”.

This vision draws strength from the people who, every day, contribute to the life of the Group at each of our facilities. During 2025, we witnessed a gradual improvement of the internal climate, characterised by greater trust, dialogue and sense of belonging. An environment that has once again become fertile ground for discussion, cross-functional collaboration and the expression of individual expertise, making Saleri once again recognisable as a place where it is possible to grow, not only professionally but also personally.

The Group is increasingly confirming its role as an attractive centre of excellence, capable of engaging new talent and enhancing the value of those already working around the world. This achievement should not be taken for granted and is the result of consistent choices made over time: investing in people, in the quality of work, in training and in the development of strong relationships, both inside and outside the organisation.

During the year, following the difficult decision that had previously led us to leave, we rejoined Confindustria, with the aim of playing a more active role in the strategy and development of the industrial landscape.

Our relationship with the local area and with our stakeholders has also continued to strengthen. We are once again experiencing attention, esteem and trust from institutions, partners and the community, all of whom recognise Saleri as a serious, reliable industrial company with a long-term outlook. This intangible asset constitutes a responsibility that we feel deeply and which guides our decision-making.

I am pleased to highlight the three events in which we played a leading role during the year as supporters of municipal initiatives focused primarily on educational projects for young people: the discussion among business people from Lumezzane regarding the promotion of the “Culture and Enterprise” foundation project; the dialogue held within our facilities between Vito Mancuso, a nationally renowned theologian, and students from our secondary schools; and finally, the

evening event hosted at our premises as part of the artistic programme Le X Giornate di Brescia, featuring the performance “No Gravity”.

These initiatives signal the fact that Saleri strongly believes in the connection between industry, people and local communities – a combination that we consider fundamental to everyday work and essential for addressing and overcoming the challenges that the market and the wider world present to us every day.

Lastly, our outlook on the future also involves a conscious approach to new technologies. In 2025, the first projects related to the adoption of artificial intelligence-based tools were launched, with the aim of getting the most from internal expertise and expanding the services offered to our markets. This represents a first step in viewing innovation not as an end in itself, but as a tool serving people and industrial quality, while increasingly ensuring maximum performance for our stakeholders in achieving set objectives.

The road ahead will continue to require commitment, discipline and adaptability. However, it is a path that we face with confidence, supported by a clear vision and by a community capable of moving forward together.

Yours faithfully,

Francesco Italo Saleri
Chairman of the Saleri Group

Letter from the CEO

Dear Shareholders, Dear Stakeholders,

The year 2025 was a challenging one for the entire automotive supply chain. Our partners had to deal with a context characterised by strong market variables, a high degree of uncertainty in planning and a technological transition progressing at a pace that has not always been steady. In such circumstances, the ability to maintain direction and consistency is a decisive competitive factor.

The results achieved by the Group during the year confirm the validity of the choices made and the reliability of the team that manages industrial and financial operations. The strength of Saleri’s operating model, combined with careful and responsible management, enabled us to navigate difficult waters without compromising our growth and development objectives.

In this phase, Saleri’s role has been to stand alongside its partners, supporting them during a period of difficult planning. We have strengthened our positioning as an industrial partner capable of combining technical expertise, operational flexibility and a medium- to long-term vision, offering solutions and adaptability throughout the entire value chain.

The key principles that have guided our actions, alongside the culture of quality that distinguishes us, were careful planning – both industrial and financial – and flexibility. These two elements enabled us to manage present uncertainty while continuing, at the same time, to invest in the future.

The Group continued its industrial transition towards new products for electric vehicles, in the knowledge that this shift requires continuity, resources and strong execution capabilities. At the same time, we maintained a strong focus on the performance of traditional products, which continue to represent a significant component of both the market and our portfolio.

Growth across different geographical areas remains a pillar of the Group’s strategy. Saleri’s global footprint allows us to offer customers real flexibility, responding effectively to the needs of different markets while strengthening the organisation’s resilience.

During the year, new product ranges were also developed and consolidated in order to meet increasing competitiveness requirements, including 24-Volt solutions and new generations of pumps. At the same time, the insourcing of certain portions of the value chain, particularly stators, was a targeted decision aimed at strengthening industrial control and the value generated internally.

Aftermarket sector growth remains a driver of increased industrial value for the Group, contributing to the diversification and overall stability of the business.

Saleri’s mission must be viewed against this backdrop: to provide innovative technological solutions for vehicle thermal management, supporting the sustainable transition of the automotive industry. This commitment translates into an approach focused on integration, flexibility and collaboration with customers, with the aim of designing reliable, efficient and cutting-edge systems capable of improving vehicle performance, safety and sustainability under all operating conditions.

The path we are following demands precision, adaptability and consistency in decision-making. It is on these foundations that we intend to continue to build the industrial future of the Group.

Yours faithfully,

Nicola Cosciani Cunico
Saleri Group CEO

Methodological note

Reporting criteria

This is the Sustainability Report (hereinafter the “Report”) of the Saleri Group (hereinafter also referred to as “Saleri”), prepared on a voluntary basis and with reference to the GRI Reporting Standards, as defined by GRI I: Foundation 2021. The information reported is intended to illustrate the management, results and objectives of the main economic, social and environmental aspects relating to the 2025 reporting period. The Report is published annually.

The contents were finalised and the material topics determined based on the principles set out in GRI-1 (verifiability, sustainability context, completeness, comparability, accuracy, timeliness, clarity, reliability and balance). The reporting perimeter of the financial and economic information contained in this document is the same as for the Consolidated Annual Financial Report of Industrie Saleri Italo S.p.A. at 31 December 2025. The scope of the non-financial information includes the companies consolidated line-by-line in the Consolidated Annual Financial Report. Any exclusions from, or changes to, the reporting boundary for environmental and workforce-related topics are described in the following sections of this document. The figures contained in this Report refer to the period between 1 January and 31 December 2025. Where possible, the information presented in the Report has been accompanied with comparative information for 2024, so as to ensure the comparability of the information reported. Any further limitations regarding the reporting perimeter, as well as any changes made to information in previous reporting periods, have been duly disclosed in this document.

The Report was approved by the Board of Directors of Industrie Saleri Italo S.p.A on 8 May 2026.

The Report is available on the Company website in the Sustainability Reports and Ratings section:

<https://www.saleri.com/it/rapporti-di-sostenibilita-e-rating>

Our Vision

We believe in a future
where progress is the result
of competence, trust,
and **collective growth**.



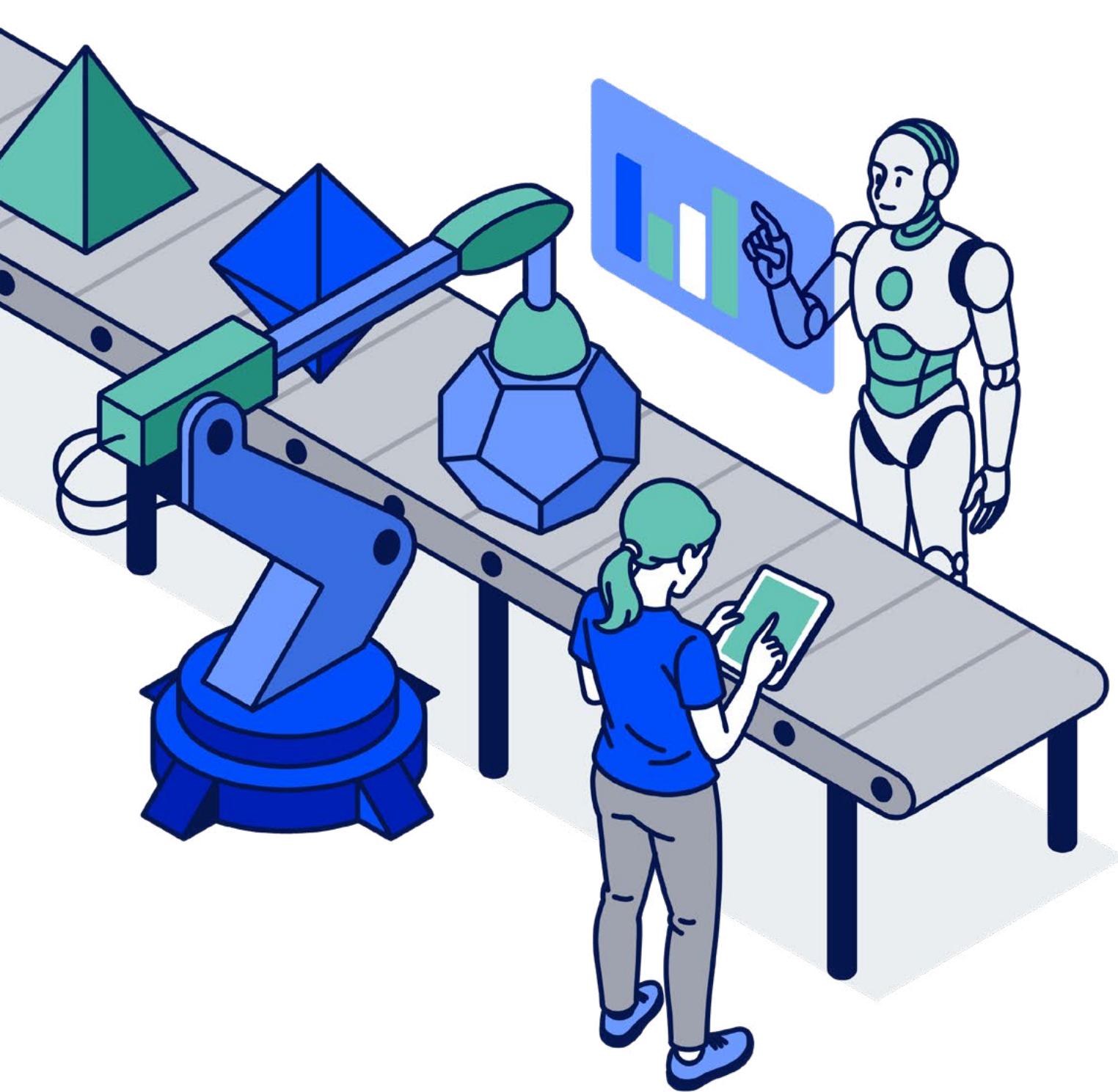
A future in motion,
like the ideas that guide
the **mobility of tomorrow.**



In an increasingly
standardized world,
we imagine a space where
engineering thinking,
responsibility, and **authentic
innovation** can still make
a difference.

03 / 04





A tomorrow where **industry** and **humanity** grow together, in harmony with what evolves and what endures.



The Saleri Group

The Saleri Group

Saleri is a leader in the design, development and manufacture of Thermal Management systems and cooling systems for the automotive industry. Research and development, flexible technical solutions and continuous improvement of quality standards are the distinctive features of the Saleri method and represent the added value of every product.

The business has a long-standing relationship with the most prestigious car manufacturers and is capable of satisfying the growing demand for innovative temperature management solutions both for vehicles fitted with an internal combustion engine and for those with new generation electric engines.

Founded in 1942, Industrie Saleri Italo S.p.A. now heads a global organisation: the **Saleri Group**. The Group brings together businesses highly specialised in the design and production of solutions to support the transformation of the automotive industry, through two business lines.

Business lines

Original Equipment

The Group operates mainly as a Tier 1 supplier of Original Equipment for some of Europe’s leading car manufacturers, in the premium brands segment. The Thermal Management systems are co-designed with customers, at every stage of the process: from product conception, through prototyping and onto mass production.

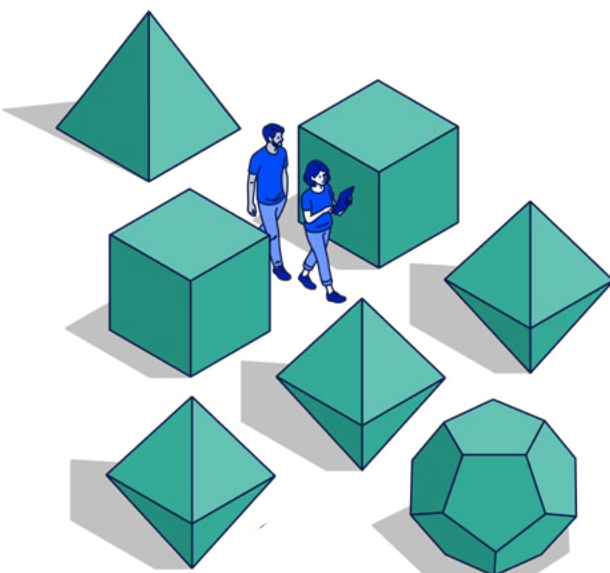
Aftermarket

Drawing on its skills and positioning as an established manufacturer in the Original Equipment segment, the Saleri Group also produces and markets spare parts for cars in the Independent Aftermarket segment, especially water pumps, distribution kits and components and wheel bearings. The range is distributed on 50 markets worldwide and includes more than 8,000 different products.

The Saleri Group's values

Sharing Growing together

We build authentic relationships. Rooted in respect, mutual listening, collaboration and co-creation, our growth is a collective journey. We move together in the same direction.



Evolution A daily choice

In an ever-changing landscape, evolution is a way of being. It shapes our approach to work and organization. We know how to adapt quickly and continue learning every day.



Identity A lever for the future

Our roots give us shape, not boundaries. We honour the essence of our territory: entrepreneurial spirit, strong work ethic, and a long-term vision. Here, we've learned the value of daily commitment, always looking ahead.

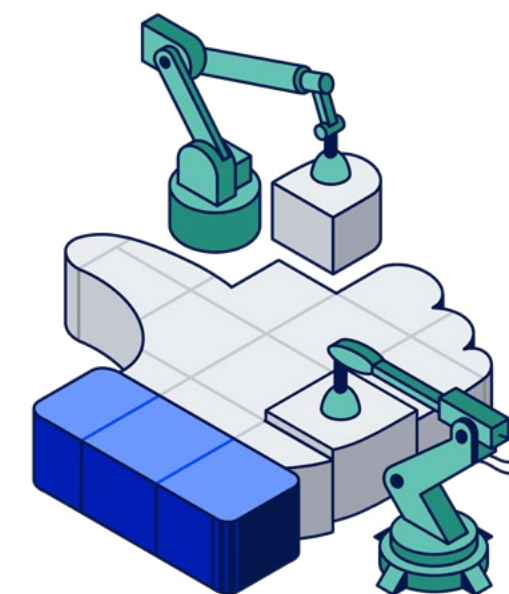
Innovation Leading change

Our horizons are wide open. To us, innovation means setting a clear direction and building the path to get there. It's a way - our way - to grow skills, technologies and solutions.



Reliability Presence that matters

Planning, quality, results. We are recognized in the market for being there when it counts, supporting clients and partners with timely and concrete solutions.



We grow **together**, in a space where authenticity and respect are the foundation of every relationship. We **evolve** every day, driven by the ambition to learn and develop in a constantly changing landscape. At Saleri, **reliability** means standing by our clients when it matters. **Rooted** in our heritage, we look toward the future with the passion of those who embrace **innovation** as their guide.

An Italian entrepreneurship story

Foundation in 1942

The history of the business began in 1942, in Lumezzane, where Italo Saleri and his wife Maria Cristina started to operate as a manufacturer of small mechanical parts.

1942

Premium water Pumps since 1970, the aftermarket

In 1970, focused on production of water pumps for the IAM segment, making the SIL brand a point of reference on the European market.

1970

International expansion in China

Saleri launched a process of internationalisation. In 2008, in China, it founded Saleri Shanghai Co. LTD, a manufacturing and distribution entity.

2008

Alongside customers in the electrification race, the EMP introduced in 2016

The advent of new generation engines that require higher energy management standards was accompanied by the development of the Electromechanical Pump (EMP) in 2016. Still a Saleri exclusive, the EMP provides optimal temperature control and emissions reductions without requiring increased power absorption.

2016

Foundation of Saleri Mexico

Saleri Mexico S.A. de C.V. was founded in Monterrey, Nuevo Leòn, in October 2019, in order to serve the American automotive market.

2019

Saleri Thermal Management Competence Center establishment

During 2022, a Saleri Innovation hub was born in Munich, dedicated to design and define system architectures for integrated coordination and management of the thermal dynamics of the vehicle (Thermal Management System).

2022

'50
'60

The business grew rapidly and, in the '50s and '60s, established itself in Italy as a supplier of components for the automotive market.

2000

Entry into the automotive OEM market

Saleri became a Tier 1 Original Equipment supplier of water pumps in 2000 when it created the OEM division to operate alongside the historic, well-established Aftermarket division.

Research and Development at the service of European premium carmakers

Through dedication and investment in Research and Development, Saleri established itself in the 2000s as a reference supplier of cooling systems for European premium carmakers.

2009
—2012

The first electric pump in 2009 Switchable Pump patent in 2012

In 2009, the Company developed its first electric pump, a flexible technology able to communicate with the vehicle and created in order to regulate the flow of refrigerant fluid extremely precisely. In 2012, Saleri patented the switchable pump which offers optimal regulation of temperature control in the engine compartment with the aim of reducing CO₂ and harmful emissions.

2018

Capital increase

Through a capital increase subscribed by the Saleri Family and QUAESTIO CAPITAL SGR S.P.A., as manager and on behalf of the Italian Fund (FIIA) Quaestio Italian Growth, the Saleri Group raised new capital that helped accelerate its plans for growth, enabling it to evaluate strategic acquisitions and expand its investment plans.

2021

Foundation of Saleri India

In early 2021, Saleri India Private Ltd. was established in Pune, Maharashtra, a manufacturing plant that will operate to support the Indian automotive market.

Birth of Saleri Aftermarket S.p.A.

In August 2021, Saleri announced and completed the acquisition of the Ruvile brand and the acquisition of C.D.C. S.r.l., a Florentine Company that sells and distributes spare parts for the Aftermarket segment. The two deals represent the ideal starting point for the new Saleri Aftermarket Business Unit; December 2021, saw the establishment of Saleri Aftermarket S.p.A., the group Company that brings together the historic SIL and Ruvile brands and the commercial activities of C.D.C.

2023
—2024

Start of ITMM Business for BEV Applications

With the start of its Integrated Thermal Management System (ITTM) business for BEV applications, Saleri strategically positions itself as a reliable partner in both TIER 1 and TIER 2 roles. The system enables efficient control of thermal dynamics, enhancing vehicle performance, safety, and environmental sustainability.

A global Group

The Group is well-placed to serve the global market and the main automobile hubs through a local-to-local production strategy.



Saleri Mexico S.A. de C.V.
OEM production,
warehouses, offices

MEXICO — Monterrey

ITALY — Lumezzane, Gussago, Sesto Fiorentino

Industrie Saleri Italo S.p.A.
HQ's, PLANT A, B & C
Industrie Saleri Italo S.p.A. has its headquarters in Italy - in Lumezzane, val Gobbia, the production district and true manufacturing heart of the Brescia area. The site includes offices, production facilities, warehouses, the testing laboratory and the Research & Innovation area.
Saleri A: Production and Assembly warehouse, offices
Saleri B: Testing Area
Saleri C: Assembly

GERMANY — Munich

Saleri Thermal Management Competence Center
Innovation hub dedicated to design and define system architectures for integrated coordination and management of the thermal dynamics of the vehicle: Thermal Management System.

INDIA — Pune

Saleri India PVT LTD
OEM and IAM production,
warehouses, offices, R&D

CHINA — Shanghai

Saleri Shanghai Co. LTD
OEM and IAM production,
warehouses, offices, R&D

Saleri Aftermarket S.p.A.
IAM logistic platform,
warehouses, offices

Saleri Group's products and technologies

Products and solutions developed for the OEM market

Any system cooled by the circulation of a fluid requires the best Thermal Management solution. Over the years, Saleri has developed cooling and Thermal Management systems that guarantee ever more advanced solutions, in line with growing market demands in terms of performance and environmental protection.

Saleri supports the automotive industry transformation through a continuous effort in innovation. Our focus lies in delivering innovative solutions that effectively address the ever-evolving needs of the automotive industry.

Thermal Management is a key technology for electric mobility and plays a central role in the overall efficiency of the vehicle, especially in ensuring - under all conditions of use - the correct operating temperature of the batteries in order to maximise their autonomy and the entire life cycle.



Integrated thermal management module (ITMM)

Saleri's Thermal Management Module (ITMM) offers a compact and seamless interconnection among electric vehicles' key components and heat users. By emphasizing high-level integration, this module drastically reduces weight, system volume, and cooling fluids, contributing to extended range and simplified vehicle installation processes and resulting in several significant benefits.



E-Pumps range

Saleri's E-Pumps range presents a new generation of electric pumps tailored for 12 V / 24 V applications on Light Vehicles. Covering a power range between 30 and 600 W, these pumps come with a customizable interface to meet the specific needs of different carmakers' Thermal Management systems. They can be used with water glycol, or alternative fluids, delivering performance and reliability.



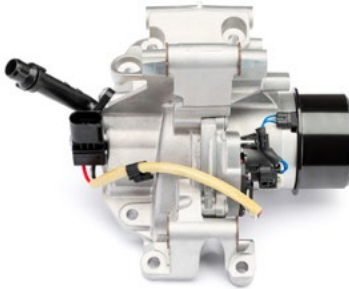
Mechanical water pumps

Operating as primary components, Saleri's Mechanical Water Pumps ensure optimal circulation of cooling fluids throughout the engine. These versatile, multi-purpose pumps are specially developed for existing engine cooling systems to achieve the optimal operating temperature of the combustion engine, vital for reducing CO₂ emissions.



Switchable water pumps

Saleri's Switchable Water Pumps correspond to several cooling system categories based on their operating principle. They offer optimal temperature control strategies to minimize CO₂ production.



Electromechanical pumps

Combining electrical and mechanical operation in a single product, dual-drive water Electromechanical Pumps offer remarkable adjustability in terms of performance, power, and rotor speed to ensure a wide range of use. Their key advantages include:

- › Immediate switching between mechanical and electrical modes.
- › Energy savings during the vehicle warm-up phase.
- › The option for zero flow when no cooling is needed.



Multi-port valves

Multi-port valves serve to flexibly switch heating and cooling circuits in a way to route available heat or cold to the right places.

**Products
for the Independent
Aftermarket**

Drawing on the Saleri Group's OEM-level quality, Saleri Aftermarket S.p.A. focuses exclusively on the aftermarket, providing a portfolio of more than 8,000 products across the SIL, Ruville, Autokit, Repkit, and Movis brands.



Timing belt kits with and without water pump
The solution involving the supply of a kit – with or without a water pump – minimises the risk of errors when identifying products necessary for repair/replacement, thus proposing a complete set of all distribution components.



Mechanical – switchable – electrical water pumps
With a catalogue of more than 1,000 different products, Saleri Aftermarket offers excellent coverage of the European car fleet. The water pumps are produced to the same technological standards as the OEM segment and their quality is equivalent to the original.



Timing chain kit
The timing chain kit is the set of several components used to transmit the movement of the crankshaft to the camshaft, keeping the opening and closing of the engine valves constant and synchronized.



Poly-V belt kits
The poly-V belt kit is the system that transmits the motion produced by the engine, via the poly-V belt to all the secondary organs such as the air conditioner, power steering, alternator and, in some cases, even the water pump.



Tensioners and overrunning pulleys
The tensioner can be fixed or movable and is a critical component in the distribution. It is intended to maintain tension on timing and auxiliary belts. Saleri Aftermarket tensioners ensure fit, form and function for each application. The overrunning pulley is a critical component of the service belt drive. Its proper functioning ensures the integrity and durability of the other components of the system, as well as the alternator itself.



Wheel bearing kits
Wheel bearings are a critically important part for ensuring safe driving, which is the reason why they must always be kept in perfect condition. Saleri Aftermarket wheel bearing kits come with all the nuts, bolts, pins, retainers, snap rings, and oil seals needed for quick and safe installation.



Crankshaft pulleys
The crankshaft pulley is a mechanical component whose job is to dampen all vibrations from other organs in the engine. The pulley is mounted directly to the crankshaft and transmits motion via the poly-V belt to all secondary organs such as the air conditioner, power steering, alternator and, in some cases, even the water pump.



Our expertise: automated production and attention to detail

Saleri has established itself as a key supplier for the automotive industry thanks to long term partnerships in the design and development of cooling systems and more recently Thermal Management systems with the most prestigious brands in the of the European automotive industry, specifically of the premium segment.

Saleri offers a deeply integrated approach to product development. From the initial concept to mass production, our dedicated team is involved in every stage of the process, ensuring the delivery of the best solutions in all circumstances. With a focus on skill integration, sharing, flexibility, and transparency, Saleri can effectively serve customers’ specific needs.

Saleri has implemented a highly automated production system based on principles of **modularity** and **flexibility**. This enables it to produce with the highest levels of quality and reliability, handling a large number of variants and increasing volumes. The production structure at the factories can be adapted to small and large production runs with regard to both auto-parts production and assembly of finished products.

The use of **advanced technology** together with the development of specific **know-how** permits the implementation of state-of-the art solutions and enables the optimisation of the manufacturing process while, also, guaranteeing the best use of resources, reducing waste and, consequently, maximising efficiency.

It is with this specific objective in mind that Saleri has long applied the lean philosophy to the design and development of its production lines. In 2020, the adoption of **Shop Floor Management** techniques led to the creation of the “Saleri Excellence Operation System” (SEOS): a management system designed to improve production performance, leverage on empowerment, know-how and dialogue and seek continuous improvement.

The Group has introduced the SEOS at Saleri plants around the world. Shopfloor Management will lay sustainable foundations for the long-term **Lean Transformation** process, in step with business growth.

Quality and Management Systems Policy

In our day-to-day commitment to generating products that make cars increasingly comfortable and sustainable, we are asked to satisfy the high standards of automotive industry, complying with strict and avant-garde requirements.

Customer satisfaction lies at the heart of our mission: we have invested significantly in fostering a responsive system capable of meeting even the most stringent specifications of our valued clients.

Certifications obtained by the Group over the years:

We hold the following certifications, showing our commitment to quality, environmental responsibility, and occupational health and safety:

1993	Quality Management System Certification ISO 9001 (Italy)	2021	Quality Management System Certification for the Automotive industry IATF 16949 (China)
2004	Quality Management System Certification for the Automotive industry IATF 16949 (Italy)	2022	Occupational health and safety Management System Certification ISO 45001 (Italy)
2010	Quality Management System Certification ISO 9001 (Saleri AM)	2022	Quality Management System Certification ISO 9001 (Mexico)
2014	Quality Management System Certification ISO 9001 (China)	2022	Quality Management System Certification for the Automotive industry IATF 16949 (Mexico)
2015	Environment Management System Certification ISO 14001 (Italy)	2023	Occupational health and safety management system certification ISO 45001 (China)
2017	Occupational health and safety Management System Certification ISO 45001 (Saleri AM)	2024	Environment Management System Certification ISO 14001 (Mexico)
2019	Environment Management System Certification ISO 14001 (China)	2024	Quality Management System Certification ISO 9001 (India)
2019	Environment Management System Certification ISO 14001 (Saleri AM)	2024	Quality Management System Certification for the Automotive industry IATF 16949 (India)



Our approach

Sustainability Commitments

16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	We are an innovative global group in the automotive industry
11 SUSTAINABLE CITIES AND COMMUNITIES 	Our purpose is to enable people sustainable mobility
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	We have integrated sustainability into our business to achieve our ambition
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Innovating to support the automotive industry transformation
3 GOOD HEALTH AND WELL-BEING  4 QUALITY EDUCATION 	To pursue growth for our local communities,
5 GENDER EQUALITY  8 DECENT WORK AND ECONOMIC GROWTH 	the people who work with us and our partners
13 CLIMATE ACTION 	Preserving our planet

Sustainable Development
Goals (SDGs)

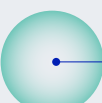
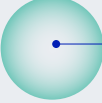
The United Nations 2030 Agenda for Sustainable Development has identified 17 Sustainable Development Goals (SDGs), valid from 2015 until 2030. They will coordinate common objectives and touch on issues of social development, the fight against climate change, environmental protection, human rights and cooperation. Since 2020, the Saleri Group has identified the SDGs most relevant to it and has paired them with its own material issues in order to render more explicit its contribution, as a business, towards sustainable development.

Corporate social responsibility

The Saleri Group aims to achieve sustainable growth by supplying innovative products of the highest quality, while creating added value for its stakeholders through **actions inspired by conscious corporate social responsibility**.

Saleri has always been inspired by corporate social responsibility and it is a fundamental part of the business and its values; historically, this has been especially so in relation to the local area where the business is situated. Attention to these aspects is an integral part of the Business's DNA, based on sound principles and values which every Group Company, employee and partner - in Italy and around the world - is asked to share and respect.

Over the years and with the major international expansion that has made Saleri a global group, sensitivity towards respect for people has led to acceptance of the principles of the **United Nations Global Compact** which are based on the universal pillars of human rights: the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption.

	PRINCIPLE 1	Businesses should support and respect the protection of internationally proclaimed human rights in their respective spheres of influence and
	PRINCIPLE 2	make sure that they are not complicit, even indirectly, in human rights abuses.
	PRINCIPLE 3	Businesses should uphold the freedom of association of workers and the effective recognition of the right to collective bargaining;
	PRINCIPLE 4	the elimination of all forms of forced and compulsory labour;
	PRINCIPLE 5	the effective abolition of child labour;
	PRINCIPLE 6	the elimination of all forms of discrimination in respect of employment and occupation.
	PRINCIPLE 7	Businesses should support a precautionary approach to environmental challenges;
	PRINCIPLE 8	undertake initiatives to promote greater environmental responsibility;
	PRINCIPLE 9	encourage the development and diffusion of environmentally friendly technologies.
	PRINCIPLE 10	Businesses should work against corruption in all its forms, including extortion and bribery.

Double materiality assessment

Recent changes to the European regulatory framework for sustainability reporting have introduced, through the principles set out in the European Sustainability Reporting Standards (ESRS), significant innovations aimed at improving the transparency, consistency and completeness of the information disclosed by companies.

Although Industrie Saleri does not fall within the scope of the obligations introduced by these regulatory developments, in 2025 it voluntarily decided to lay the foundations for the future and gradual adoption of this approach, carrying out for the first time a double materiality assessment consistent with the principles set out in the ESRS.

The double materiality assessment is an approach to evaluating material topics based on two dimensions: impact materiality, i.e. the impact that the company has, or may have, on people or the environment (an inside-out perspective), and financial materiality, i.e. the material financial effects that sustainability-related matters may have on the company (an outside-in perspective). A sustainability topic is considered material when it meets the criteria established for impact materiality, financial materiality, or both.

During the reporting period, Saleri initiated the double materiality assessment process, first carrying out a preliminary analysis of its internal and external context, aimed at identifying the Group’s stakeholders and the main ESG factors relevant to the various stages of the value chain.

Subsequently, the impacts, risks and opportunities (IROs) associated with the sustainability topics were assessed by internal stakeholders on the basis of the following methodological criteria

for impact materiality, the assessment considered

- > the severity of the impact, broken down into its components of scale, scope and, where applicable, irremediability;
- > the likelihood of occurrence;
- > the time horizon (short-, medium- and long-term).

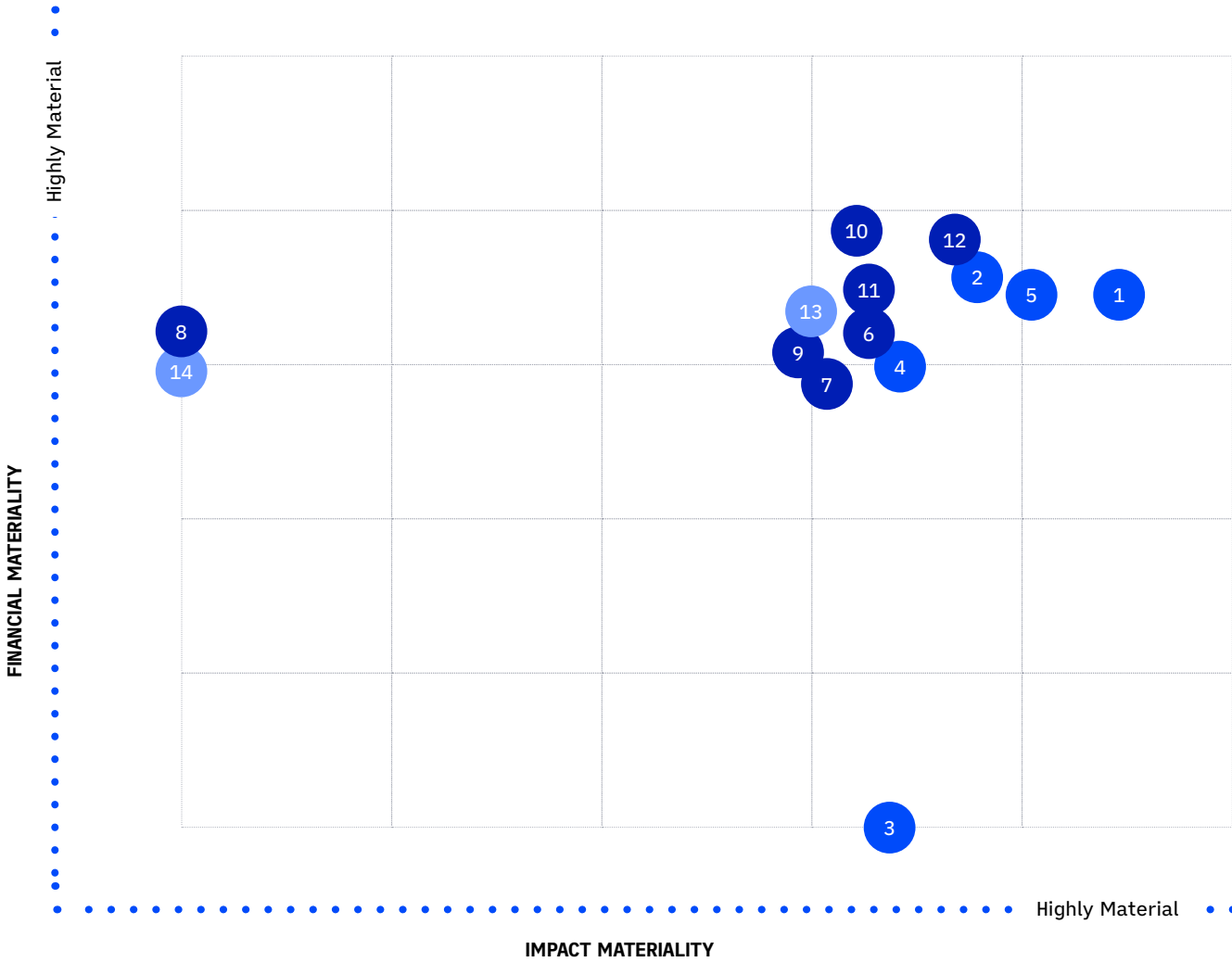
for financial materiality (risks and opportunities), the assessment was based on:

- > the likelihood of occurrence;
- > the magnitude of the economic and financial effects, in terms of potential impact on performance, financial position and cash flows.

Looking ahead, the scope of stakeholder engagement is expected to be gradually expanded to include external stakeholders by 2027, with the aim of enhancing the representativeness and comprehensiveness of the process, in line with ESRS requirements and best practices.

¹ Shareholders and equity holders; investors, banks and financial institutions; employees; workers’ representatives and trade unions; customers and consumers; suppliers; industry and professional associations; schools, universities and research centres; governments, authorities and public administrations; local communities; nature

At the end of the process, the material topics to be included in the sustainability report were identified, as presented below, by assessing them against the materiality cut-off threshold set at level 3.



- | | | | | | |
|---|---|---|---|---|--|
| ● | 1 Emissions and climate change | ● | 6 Employee working conditions protection | ● | 13 Ethics and compliance |
| | 2 Pollution and chemical management | | 7 Employee training and development | | 14 Corruption and bribery prevention and incidents |
| | 3 Water resource management | | 8 Diversity and equal opportunities | | |
| | 4 Biodiversity protection | | 9 Work-life balance | | |
| | 5 Waste management and circular economy | | 10 Protection of Fundamental Human Rights | | |
| | | | 11 Supply Chain Worker Protection | | |
| | | | 12 Consumer Protection | | |

The results of the impact materiality analysis are presented in the following sections of this document. Under the GRI Standards, in fact, the disclosure of information and performance indicators is strictly based on the traditional concept of materiality. Therefore, topics that are material solely from a financial perspective are not applicable to the reporting standards adopted. Please refer to the Appendix for further details on the correlations between the sustainability topics identified as material for Saleri and the GRI Sustainability Standards reported.

Creation and distribution of economic value

The economic value generated and distributed reflects the ability of a business to create wealth and distribute it among stakeholders.

In 2025, the economic value generated by the Group amounted to Euro 242.1 million ².

The economic value distributed in 2025 amounted to Euro 227.2 million, 8% higher than in 2024. 94% of the economic value generated was distributed to stakeholders while the remaining 6% was retained within the Group.

€ million	2025	2024
Economic value generated	242.1	231.7
Economic value distributed	227.2	210.6
Economic value distributed to Suppliers/Vendors	185.9	162.8
Economic value distributed to Collaborators/Employees	28.3	39.8
Economic value distributed to Investors and Lenders	6.7	5.7
Economic value distributed to the Public Administration	6.2	2.3
Economic value distributed to the Community	0.1	0.1
Economic value retained	14.9	21.1

² This amount represents the value generated by the Group including revenues, capitalised development costs and other income.

Governance

Shareholding structure

The share ownership of Industrie Saleri Italo S.p.A. is as shown in the following table:

SHAREHOLDERS/SHAREHOLDING STRUCTURE	%	No. of Shares
EL.Fra Holding S.r.l.	55.99%	1,750,809
Heirs of Basilio Saleri	60%	1,050,485
Giovanna Maria Saleri	40%	700,324
Quaestio Capital SGR S.p.A. for Quaestio Italian Growth Fund	26.60%	831,654
Mariacristina Saleri	4.89%	153,000
Annacaterina Marella Saleri	3.67%	114,767
Unione Fiduciaria S.p.A.	8.346%	260,974
Industrie Saleri Italo S.p.A. (Treasury shares)	0.51%	15,799
TOTAL	100%	3,127,003

Corporate Governance

Industrie Saleri Italo S.p.A. has adopted a traditional administration and control model which includes:

The Shareholders’ General Meeting - sitting in Ordinary and Extraordinary Sessions and called upon to pass resolutions in accordance with the law and the Articles of Association.

The Board of Statutory Auditors - required to supervise: (i) observance of the law and the articles of association, as well as respect for principles of good administration in conducting Company business; (ii) the appropriateness of the organisational structure, the internal control and risk management system and the Company’s accounting and administrative system; (iii) risk management and (iv) the audit of the Financial Statements and auditor independence.

The Board of Directors, appointed to manage the business. The administration and control model also includes the Supervisory Board which was established following the adoption of the Organisation, Management and Control Model in terms of Legislative Decree no 231/2001, as first adopted by Industrie Saleri Italo S.p.A. in April 2018 and subsequently amended.

Governance bodies

Board of Directors

The current Board of Directors has nine members, including two executive directors and seven non-executive directors.

The following table contains details of the membership of the Board of Directors at 31/12/2025.

MEMBERSHIP OF THE BOARD OF DIRECTORS AT 31/12/2025			
Name and Surname	Role	Age	Gender
Francesco Italo Saleri	President	39	M
Nicola Cosciani Cunico	Chief Executive Officer	58	M
Johann Evangelist Wieland	Director	67	M
Sergio Bona	Director	71	M
Maria Cristina Storchi	Director	62	F
Alberto Bartoli	Director	67	M
Alessandro Potestà	Director	58	M
Nicola Guidi	Director	29	M
Simona Heidempergher	Director	58	F

77.8% of the members of the Board of Directors are male while the average age is 57 years.

The Board of Directors, as appointed by the Ordinary General Meeting of Industrie Saleri Italo S.p.A. on 28 March 2025 will remain in office until the Shareholders’ General Meeting convened to approve the 2026 Financial Statements.

Board of Statutory Auditors

The Board of Statutory Auditors, as appointed by the Ordinary General Meeting of Industrie Saleri Italo S.p.A. on 9 May 2024 and in office until the Shareholders’ General Meeting convened to approve the 2026 Financial Statements, has three members.

MEMBERS OF THE BOARD OF STATUTORY AUDITORS AT 31/12/2025	
Name and Surname	Role
Francesco Facchini	President
Andrea Gabola	Statutory auditor
Roberta Lecchi	Statutory auditor

External auditors

The Ordinary Shareholders’ General Meeting of Industrie Saleri Italo S.p.A. held on 7 August 2023, appointed Deloitte & Touche S.p.A. to audit the Separate Financial Statements of Industrie Saleri Italo S.p.A., as well as the Consolidated Financial Statements of the Saleri Group,. until the Shareholders’ General Meeting called for approval of the Financial Statements for the 2025 reporting period.

Supervisory board

The Saleri Group is aware that the profound sense of responsibility that permeates its activities is a fundamental part of its ethos. Confirming its strong focus on responsible governance and in compliance with current laws and regulations, parent Company Industrie Saleri Italo S.p.A. has adopted an Organisation, Management and Control Model pursuant to Legislative Decree 231/2001.

The 231 Model is a tool whereby the Group incorporates compliance with applicable laws on administrative and criminal liability for certain types of crimes and offences into its processes, internal control system and policies. This includes practices and control mechanisms such as:

- › **ANTI-MONEY LAUNDERING**
- › **ANTI-CORRUPTION**

Compliance with the document is overseen by the Supervisory Board. The Model also sets out the risks regarding circumstances covered by the Legislative Decree and the measures to mitigate them. The Code of Ethics is an integral part of the Model and it lays down the ethical principles that the Group undertakes to follow in pursuit of its business objectives.

In July 2024, the Board of Directors of Industrie Saleri Italo S.p.A. renewed the membership of the Supervisory Board and the following individuals will remain in office until the Shareholders’ General Meeting to approve the 2026 Financial Statements:

MEMBERS OF THE SUPERVISORY BOARD AT 31/12/2025	
Name and Surname	Role
Nicla Picchi	President
Andrea Puccio	External member
Fulvio Vagni	External member

The 231 Organisation and Control Model is currently adopted by parent company Industrie Saleri Italo S.p.A.. The Italian and foreign subsidiaries have implemented practices inspired by the parent company and which reflect its principles and values.

With a view to increasing gradually the integration of governance and compliance practices, the Group has launched the process to extend the management of 231 Model-related matters to the Italian subsidiary Saleri Aftermarket S.p.A., for which work on the drafting and application of the model will be completed by the end of 2026.

With regard to the other Group companies not directly subject to Italian laws and regulations, new anti-corruption guidelines have been drawn up and they will be adopted by and become binding for each subsidiary. Moreover, a Group Code of

Ethics has been adopted in order to standardise the key principles of corporate values throughout the Saleri Group.

During 2025, there were no cases of non-compliance with laws and regulations involving Industrie Saleri Italo S.p.A. or any other Group company.

Whistleblowing

The Parent Company, Industrie Saleri Italo S.p.A., intends to promote a corporate culture characterized by the protection of integrity values and ethically driven behaviours, along with a strong corporate governance system. For this reason, Saleri has implemented a specific regulatory framework, the “Whistleblowing Policy,” governing the Reporting of Violations within the company. The Policy is based on Legislative Decree no. 24 of 10 March, 2023 (the “Whistleblowing Decree” - transposing EU Directive no. 2019/1937) and Legislative Decree no 231 of 8 June, 2001.

In addition to the Whistleblower protections envisaged by the “Whistleblowing Decree, Saleri’s Whistleblowing Policy also provides for the possibility of making anonymous reports through a web-based IT tool - accessible through common browsers - aimed at strengthening whistleblower protection and promoting a transparent, calm dialogue with the Supervisory Board, the body responsible for receiving and managing whistleblower reports. The policy is available on the www.saleri.com website.

It should be noted that no whistleblower reports regarding cases of corruption were received during to 2025. Moreover, in 2025, there were no legal actions for anti-competitive behaviour, antitrust and monopoly practices.

The Group has always believed that social and environmental issues are an integral part of its strategy and, as such, are matters for the Board of Directors. The Board of Directors guides the Company in seeking to create sustainable value for stakeholders with a medium/ long-term outlook.

With the aim of increasing attention to corporate social responsibility on all levels, in order to guide the Transition plan and, consequently, to draw up and implement the Sustainability Plan, the Saleri Group intends to redefine its governance structure in relation to CRS and adopt a new Sustainability Plan.

Since 1942, Saleri has accompanied the evolution of the automobile, designing and producing cooling systems that offer increasingly efficient and sustainable solutions, always striving for improvement.

Saleri was born for this: to evolve through continuous innovation and to create products that make cars ever more comfortable and sustainable.

The Group has done this also by developing its production processes to become more efficient through a lean management approach and industry 4.0 industrial automation.

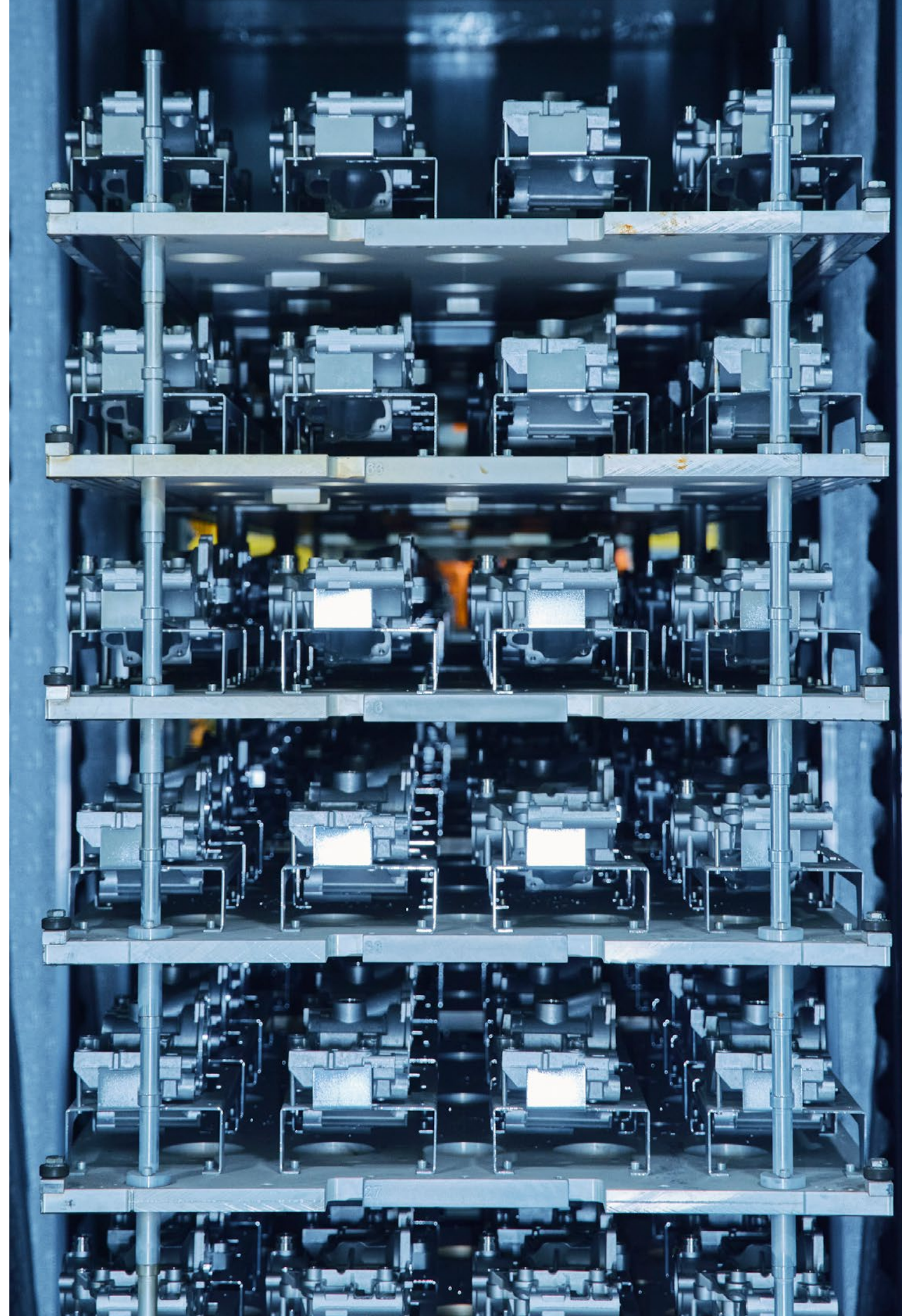
Starting from its roots, from its DNA, the Group has committed to and drawn up a Transition Plan in compliance with the commitment signed with its customers: to become carbon neutral by 2039.

The drafting of the new Sustainability Plan forms part of the Transition Plan; it will set out sustainability areas, targets, actions and projects. The Plan will also have a monitoring system for the systematic, regular assessment of the actions taken.

When determining the Plan’s strategic drivers, in addition to the strategic business plan and the Group materiality matrix, the priorities set out in the United Nations 2030 Agenda, through the Sustainable Development Goals (SDGs), were also taken into account.

Sustainability Governance

Sustainability Plan



Innovation is our core business

“Innovating and supporting
the automotive
industry transformation”.

Thermal Management

The pursuit of the best Thermal Management solutions to accompany the transformation of the automotive industry, while helping it to produce of ever more sustainable and comfortable vehicles through optimal thermal management: this is the core objective of the Saleri Research & Innovation department.

The development of new systems aims to:

- › increase the technological content of existing products to improve the performance of internal combustion engine cooling circuits;
- › anticipate the need for thermal management and regulation of new components related to electrification (battery packs and power modules);
- › contribute towards reducing the atmospheric emissions and fuel consumption of engines, thus responding to ever stricter antipollution regulations;
- › surpass competitors’ patents, maintaining quality, duration and ease of assembly with automatic systems;
- › improve process technologies, through the search for design simplifications that achieve savings on production costs.

Thermal Management is the energy optimisation of the thermal balance in a vehicle.

In internal combustion engines, controlling the temperature of all engine components based on their point of operation makes it possible to reduce fuel consumption and, therefore, emissions.

The thermal management of an electric vehicle differs fundamentally from that of a vehicle with an internal combustion engine as excess heat represents the vehicle’s main thermal source of energy. Thermal Management is, therefore, a key technology for electric vehicles and plays a central role in their overall efficiency, especially in ensuring, in all conditions of use, the correct operating temperature of the batteries so as to maximise autonomy and overall life cycle.

Main ongoing research projects

The benefits of Thermal Management

Greater efficiency

Thermal management is a key factor for both internal combustion engines and electric engines, in order to increase the overall efficiency of the vehicle. Without an efficient energy management system, the range of an electric vehicle may be greatly influenced by diverse weather conditions - it may be reduced by 33% (in case of extreme heat) and even by 60% (in case of extreme cold). This variability is at the heart of “range anxiety”, one of the main factors limiting market penetration by electric vehicles.

Improving acoustic performance

Electric vehicles have set new standards in terms of the acoustic performance of components and systems with thermal management playing a key role.

Reducing emissions by internal combustion engines

Thermal Management plays a key role in reducing emissions from internal combustion engine vehicles. A shortened heating phase, optimised combustion and exhaust temperature control, combined with efficient cabin conditioning, are essential in minimising CO₂ and NO_x emissions.

Influencing the overall cost of the lifecycle of electric vehicles

Thermal management is essential in guaranteeing battery performance, life cycle and safety. The optimal battery temperature range is extremely limited and prolonged operation in non-optimal conditions is the primary cause of rapid performance deterioration in terms of power and charging capacity, thus compromising the useful life of the battery itself.

The Saleri Group’s product concept division is composed of a multi-disciplinary scientific and technical team responsible for the research, design and prototyping of new product concepts with the goal of predicting customer needs and anticipating development issues. The main research activities are summarised below:

High voltage electric pump (HV Pump)

Study of an electric cooling pump with high power density and high voltage. The aim of the research is to realise an electric motor actuated by rotating magnetic field with alternative materials than those currently used. The research will evolve towards the study and realisation of the related power management and control unit, able to control the actuator and communicate with vehicle ECUs.

Axial Flux Immersible Electric Motor (Wet Motor)

Research and development of an innovative design for an electric cooling pump based on axial magnetic flow layout and modular component reduction to enable immersed operation in working fluid.



Integrated multiway modular pumping valve (n-Way Pump)

The architecture of Original Equipment thermal management systems requires a high degree of integration, i.e., the combination of different fluid management organs capable of transporting and distributing heat.

This research focuses on the realization of a multiple-effect hydraulic pump with integrated distribution valve system and control logic. The goal is to realize a modular product capable of being integrated into systems of different manufacture and power, and capable of interfacing with the numerous thermal organs and tanks typically found on board the vehicle.

The people of Saleri

The employees and collaborators involved in the business are a strategic resource and, for this reason, Saleri is committed to promoting their well-being and professional development.

At 31 December 2025, the Saleri Group had 641 employees^{3,4,5}; this represented a 0.8% decrease from 646 employees at 31 December 2024.

At 31 December 2025, Industrie Saleri Italo S.p.A. had 387 employees (based on headcount at that date).

Employees hired under permanent contracts account for the bulk of the workforce used by the Group companies (87% of all workers). This percentage increases to 98.4% if only parent Company Industrie Saleri Italo S.p.A. is considered.

Furthermore, 94.2% of Group employees work full-time.

GRI 2-7				2025				2024			
CONTRACT TYPE		M	W	TOT.	%	M	W	TOT.	%		
Workers with permanent contracts		346	214	560	87.00	372	214	586	90.71		
Workers with fixed-term contracts		30	51	81	13.00	22	38	60	9.29		
TOTAL		376	265	641	100.00	394	252	646	100.00		

GRI 2-7							2025					2024						
CONTRACT TYPE BY GEOGRAPHICAL AREA							IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Permanent							422	56	26	52	4	560	463	53	26	39	5	586
Fixed term							7	74	0	0	0	81	2	58	0	0	0	60
TOTAL							429	130	26	52	4	641	465	111	26	39	5	646

GRI 2-7				2025				2024			
TYPE OF EMPLOYMENT		M	W	TOT.	% F.t./TOT	M	W	TOT.	% F.t./TOT		
Full-time		375	229	604	94.2	392	214	606	93.81		
Part-Time		1	36	37	5.8	2	38	40	6.19		
TOTAL		376	265	641	100,00	394	252	646	100.00		

³ The figure includes all Group companies at 31/12/2025 including Saleri India Private Ltd., which is included in the scope of consolidation of the 2025 Consolidated Financial Statements solely for balance sheet purposes.
⁴ 87% of Group employees are covered by collective bargaining agreements.
⁵ The figure does not include the blue collar workers of Saleri India who are treated the same as employees but are not directly employed by the company. In India, it is common practice for some categories of workers, such as blue collars, to be on “agency” contracts. However, we believe it is important to communicate the presence of these workers who are an essential component of the production process and whose numbers have grown in recent years: from a total of 42 workers in 2024 to 58 in 2025.

Saleri’s recruitment policy seeks to guarantee equal opportunities to all candidates. Saleri assesses candidates and encourages career advancement while avoiding all forms of discrimination based on gender, sexual orientations, age, ethnic origin, nationality, state of health and political or religious beliefs.

The availability of skilled, qualified resources and a strong sense of belonging represent key factors in ensuring Saleri maintains its competitive edge.

Offering workers a stable, long-term relationship is considered essential to the growth of the business, as well as an important source of motivation. During 2025, the Saleri Group hired 120 new employees - including 39 by Industrie Saleri Italo S.p.A. The percentages of employee hires and leavers shown in the following tables were calculated on the respective total number of employees (by age range, gender and geographical area) at the reporting date⁶.

GRI 401-1				2025				2024			
NEW HIRES BY AGE GROUP		<30	30-50	>50	TOT.	<30	30-50	>50	TOT.		
Men		24	33	7	64	28	32	2	62		
Women		12	37	7	56	5	19	5	29		
TOTAL		36	70	14	120	33	51	7	91		

GRI 401-1 ⁷				2025				2024			
NEW HIRES BY AGE GROUP		<30	30-50	>50	TOT.	<30	30-50	>50	TOT.		
Men		20%	28%	6%	53%	31%	35%	2%	68%		
Women		10%	31%	6%	47%	5%	21%	5%	32%		
TOTAL		30%	58%	12%	100%	36%	56%	8%	100%		

GRI 401-1						2025						2024	
NEW HIRES BY GEOGRAPHICAL AREA ^A		IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men		27	11	6	20	–	64	37	7	3	15	–	62
Women		20	19	16	1	–	56	8	14	5	2	–	29
TOTAL		47	30	22	21	–	120	45	21	8	17	–	91

GRI 401-1 ⁸							2025					2024	
NEW HIRES BY GEOGRAPHICAL AREA		IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men		23%	9%	5%	17%	0%	53%	41%	8%	3%	16%	0%	68%
Women		17%	16%	13%	1%	0%	47%	9%	15%	5%	2%	0%	32%
TOTAL		39%	25%	18%	18%	0%	100%	49%	23%	9%	19%	0%	100%

⁶ Regarding the number of new employees hires and leavers, the new hire turnover rate and employee turnover rate, defined as the percentage incidence on the total number of employees at 31 December 2025, were 19% for incoming turnover and 12% for outgoing turnover.
^{7,8} The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

GRI 401-1	2025							2024
LEAVERS BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	10	18	12	40	12	36	6	54
Women	6	23	8	37	2	16	8	26
TOTAL	16	41	20	77	14	52	14	80

GRI 401-1 ⁹	2025							2024
LEAVERS BY AGE GROUP	<30	30-50	>50	TOT.	<30	30-50	>50	TOT.
Men	13%	23%	16%	52%	15%	45%	8%	68%
Women	8%	30%	10%	48%	3%	20%	10%	33%
TOTAL	21%	53%	26%	100%	18%	65%	18%	100%

GRI 401-1	2025											2024
LEAVERS BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men	22	5	5	7	1	40	29	8	2	6	0	45
Women	13	6	17	1	0	37	23	8	4	0	0	35
TOTAL	35	11	22	8	1	77	52	16	6	6	0	80

GRI 401-1	2025											2024
LEAVERS BY GEOGRAPHICAL AREA	IT	CN	MX	IN	DE	TOT.	IT	CN	MX	IN	DE	TOT.
Men	29%	6%	6%	9%	1%	52%	36%	10%	3%	8%	0%	56%
Women	17%	8%	22%	1%	0%	48%	29%	10%	5%	0%	0%	44%
TOTAL	45%	14%	29%	10%	1%	100%	65%	20%	8%	8%	0%	100%

⁹ The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

Diversity and equal opportunities

Equal opportunities have always been guaranteed to Saleri’s personnel: the Company pays great attention to the family-related needs of its workers. At 31 December 2025, Industrie Saleri Italo S.p.A. had 25 senior managers (“*dirigenti*”) including five women; at the same date, one of the six members of the top management team was a woman.

GRI 405-1 ¹⁰					2025					2024
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER	Senior Managers	Managers	White collars	Blue collars	TOT.	Senior Managers	Managers	White collars	Blue collars	TOT.
Men	4.5%	7.2%	22.3%	24.6%	58.7%	2.3%	7.4%	25.4%	25.9%	61.0%
Women	1.1%	1.6%	11.4%	27.3%	41.3%	1.1%	1.5%	11.1%	25.2%	39.0%
TOTAL	5.6%	8.7%	33.7%	52.0%	100.0%	3.4%	9.0%	36.5%	51.1%	100.0%

GRI 405-1 ¹¹	2025									2024
WORKFORCE BY EMPLOYEE CATEGORY AND AGE	Senior Managers	Managers	White collars	Blue collars	TOT.	Senior Managers	Managers	White collars	Blue collars	TOT.
<30	0.0%	0.9%	6.4%	7.0%	14.4%	0.0%	0.2%	6.8%	7.7%	14.7%
30-50	3.9%	7.2%	23.2%	34.8%	69.1%	2.3%	7.6%	25.2%	32.2%	67.3%
>50	1.7%	0.6%	4.1%	10.1%	16.5%	1.1%	1.2%	4.5%	11.1%	18.0%
TOTAL	5.6%	8.7%	33.7%	52.0%	100.0%	3.4%	9.0%	36.5%	51.1%	100.0%

In accordance with the law, Industrie Saleri Italo S.p.A. and Saleri Aftermarket SpA employ people with disabilities and people belonging to protected categories; there were 15 such employees at 31/12/2025 including seven men and eight women. The duties assigned to employees from these categories take account of their physical and mental condition and are constantly monitored, encouraging the development and protection of these resources. The Saleri Group considers the promotion of inclusion and the fight against all forms of discrimination to be fundamental values. During 2025, there were no cases of discrimination, confirming the effectiveness of our concrete commitment in this regard.

^{10, 11} The percentage data has been presented without decimal figures. For this reason, the sum of the individual percentage values may result in an approximate total.

Training and skills development

The Saleri Group pays great attention to getting the best from its employees while guaranteeing them a work environment capable of encouraging the growth and development of talent. Continuous training of employees is a matter of primary importance for Saleri.

In 2025, a total of 2,697 hours of training was provided to Industrie Saleri personnel while, at Group level, a total of 12,704 hours were dedicated to training.

TRAINING 31/12/2025					
GRI 404-1					
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	438	371	5,944	1,463	8,217
Women	160	249	1,180	2,898	4,487
TOTAL	598	620	7,124	4,361	12,704

AVERAGE TRAINING HOURS 31/12/2025					
GRI 404-1					
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	15.1	8.1	41.6	9.3	21.9
Women	22.8	27.6	15.9	16.6	16.9
TOTAL	16.6	11.3	32.8	13.1	19.8

TRAINING 31/12/2024					
GRI 404-1					
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	73	1,448	3,454	1,340	6,315
Women	54	246	1,420	2,292	4,011
TOTAL	127	1,694	4,874	3,632	10,326

AVERAGE TRAINING HOURS 31/12/2024					
GRI 404-1					
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER (Hours)	Senior Managers	Managers	White Collars	Blue Collars	TOT.
Men	4.9	30.2	21.1	8.0	16.0
Women	7.6	24.6	19.5	14.1	15.9
TOTAL	5.8	29.2	20.7	11.0	16.0

Benefits and welfare

Industrie Saleri Italo S.p.A. offers corporate benefits for employees depending on their contractual category.

These include medical insurance, life insurance and insurance against injury at and away from work.

Industrie Saleri Italo S.p.A. has fully implemented the policies on Corporate Welfare introduced in the current Metal-mechanical industry collective labour agreement. Pursuant to the collective agreement, Industrie Saleri Italo S.p.A. has paid the welfare indemnities required and has enabled employees to join the Metasalute Fund, a healthcare fund for metal-mechanical workers - it is free for employees while the employer pays a contribution of 13€/month per employee.

In terms of welfare, the Company has established a canteen where all employees can enjoy meals prepared on the premises. Employees also benefit from flexible starting hours. In the same way, in order to favour and promote the right work/life balance, agile working has become established practice within the Group.

In China and Mexico, each business is left to set up its own employee welfare system. At present, Saleri Shanghai Co. Ltd does not have a welfare plan.

Trade Union relations

As stated in its Code of Ethics, Industrie Saleri Italo S.p.A. guarantees the right of its employees to join trade unions. It also recognises the role of the unions and workers’ representatives created in accordance with the law and normal practice. The parties maintain relations founded on mutual respect and constructive dialogue.

There is ongoing, open dialogue with the Trade Unions and workers’ representatives with the aim of seeking agreed solutions to respond to market requirements, while increasing competitiveness, flexibility and organisational efficiency. There has also been intensive collective bargaining on various levels and it has led to important agreements with the unions on salaries and other conditions of employment.

Some 121 Industrie Saleri Italo S.p.A. employees belong to FIOM-CGIL while 29 belong to FIM-CISL.

Relations between Management and the Trade Unions are based on transparency and mutual correctness. During the year, around 12 meetings were held between Industrie Saleri Italo S.p.A. Management and the Unions.

In China, the sole trade union, the ACFTU (All-China Federation of Trade Unions) 中华全国总工会, is present in Saleri Shanghai Co. Ltd and represents all employees.

Under the Mexican trade union system, the trade union is selected by the Company. Saleri Mexico S.A. de C.v. has chosen the *Sindicato industrial de trabajadores de Nuevo León*.

On a Group level, regulations and remuneration vary depending on the laws in force in the countries in which the Group operates.

Parental leave

Both mothers and fathers have a right to parental leave. This is a period of absence from work that may be divided between the two parents and used in the first twelve years of the child's life in order to fulfil emotional and family needs. During 2025, in the Parent Company, a total of 24 parents (19 women and 5 men) made use of parental leave. All of them enjoyed full freedom of choice over the period and number of days/hours' leave to use. Upon completion of the parental leave period, all of these employees – except for one man – returned to the Company, in the same role as before and with the same salary. A proportionate reduction in salary only occurs if an employee starts to work part time rather than full time. The national systems in China and Mexico also provide for parental leave. During 2025, three Saleri Shanghai Co. Ltd employees (3 6 men) asked for parental leave, as did five employees of Saleri India Pvt Ltd and one female employee of Saleri Mexico.



Health and safety of workers

The Saleri Group considers the protection of the Health and Safety of its workers and all those interacting or collaborating with its business activities to be a priority objective. The Company is committed to providing safe and healthy working conditions in order to prevent work-related illness and injury. The health and safety management system regards all of Saleri's employees, irrespective of their contractual status. It also regards all of those working on Company premises who are given para-employee status (work experience students, trainees, etc).

The Group companies have for several years adopted an occupational health and safety management system certified in accordance with ISO 45001, specifically:

- › Industrie Saleri Italo S.p.A. since 2022
- › Saleri Aftermarket S.p.A. since 2022
- › Saleri Shanghai Co. Ltd. since 2023
- › Saleri Mexico S.A de C.V. will begin the certification process in the second half of 2026, with completion expected by the end of 2026
- › Saleri India PVT LTD commenced the certification process towards the end of 2025, with completion expected within the first quarter of 2026

During 2025, all certified Group companies successfully completed the annual renewal or supervisory audits carried out by the respective certification bodies, maintaining compliance with the standard.

This System was implemented and certified in order to ensure the standardisation, dissemination and sharing of preventive and protective practices, with the aim of safeguarding and continuously improving employee health and safety.

All related documents and operating policies are available to employees on Company noticeboards and on the Company web site www.saleri.com or on the intranet site available to employees. . With regard to the identification of risks and related analysis, Industrie Saleri Italo S.p.A. performs a "Risk Assessment" regarding the employer's responsibility. For the purposes of this assessment, it consults with the internal Health and Safety Officer, as supported by an external consulting firm, in collaboration with the Medical Officer with responsibility for health and safety and consulting with Workers' Safety Representatives. In order to maintain a more detailed knowledge of and pay constant attention to business risks, the risk assessment takes into account not only the residual risk (i.e. the risk after the adoption of any prevention and protection measures) but, also, the absolute risk. The risk assessment also considers workplace facilities, whether made available by the organisation or by other parties, and risks to the health and safety of workers. Risks are identified and assessed in accordance with the Environment, Health and Safety management system procedure. Based on the risk assessment, the Employer - in collaboration with the Health and Safety Officers, the Medical Officer and the Workers' Safety Representatives - identifies possible improvements, schedules them and appoints those responsible for

implementing the improvements. These instructions are included in the Improvement Plan of the Risk Assessment Report. The measures identified may be operational, procedural or technical and are managed as part of the Environment, Health and Safety Improvement Plan, in accordance with agreed practice.

With regard to Saleri Aftermarket, the role of Health and Safety Manager (RSPP) has been assigned to an external consultant operating under the direct coordination of the company's employer representative. The occupational physician has been appointed directly by the management of Saleri Aftermarket.

Meanwhile, in compliance with Chinese regulations, Saleri Shanghai Co. Ltd has appointed both an Environmental, Health and Safety (EHS) specialist and a Production Safety Manager. Saleri Shanghai continues to maintain its ISO 14001, ISO 45001 and GB/T33000 certifications, successfully passing the related audits and assessments.

In terms of environmental management, Saleri Shanghai has received the "Green Leadership Award" from the Auto Digital Industrial Park; for occupational health and safety management, Saleri Shanghai has achieved an A rating (the highest level) from local authorities following a comprehensive assessment; and in terms of safety management, Saleri Shanghai has maintained an excellent no-accident record.

All employees have been provided with a healthy, safe and comfortable working environment.

With regard to Saleri Mexico S.A. de C.V., the HSE function is entrusted to an external consultant that provides specialised services. Health monitoring activities are carried out in accordance with the applicable regulations.

During 2025, for the fourth time, Saleri Mexico S.A. de C.V. received an award from the Government of the State of Nuevo Leon, having passed the assessment of the Secretary of Labour to obtain the Distintivo de Trabajo Responsable - TRe, within the culture of Responsible Labor in the state of Nuevo Leon, Mexico. The Distintivo de Trabajo Responsable - TRe recognises organisations' commitment in the daily management of the 3 workplace pillars: Labour, Human Resources, Occupational Health and Safety; implementing systems, practices, processes and procedures that promote Responsible Labour, complying with legal frameworks and adopting best practices based on the generation of a culture of risk prevention and mitigation.

Health services

Industrie Saleri Italo S.p.A. has set up a specific organisation to guarantee the proper performance of activities designed to eliminate or minimise risk, to ensure a proper flow of information to the Employer's representative for risk assessment purposes and, vice versa, a flow of information towards the employee so that they have all of the information needed to safeguard their interests.

The professional figures included in the organisation in question are those indicated by Legislative Decree 81/08. The Health and Safety Officer reviews the organisation constantly to check that it is suitable and suggests any changes to the Employer's representative. This subject is a key issue at the regular meetings in terms of Article 35 of Legislative Decree 81/08, during which any requests for changes are considered and finalised. The Employer's representative has appointed a health training and monitoring officer, specifically in order to facilitate the effective implementation of the necessary measures in terms of health training and monitoring. Said officer is responsible for appointing a medical officer and signing an annual contract with them in order to guarantee a regular presence in the Company - around once a week.

The Employer's representative, directly or through the risk prevention and protection service, convenes the "regular meeting" annually, in accordance with Article 35 of Legislative Decree 81/08, and it is attended by:

Health and safety training for workers

- a) the Employer’s representative for occupational health and safety and the representative for training and health monitoring (CHCO);
 - b) the Health and Safety Officer;
 - c) the Medical Officer;
 - d) workers’ safety representatives (RLS).
- Employee participation and consultation is ensured through:
- › meetings between Company management and workers’ safety representatives over issues regarding health, safety and the environment (e.g. regular meeting in terms of Art. 35 of Legislative Decree 81/08);
 - › meetings between the Health and Safety Service and the Workers’ Safety Representatives, monthly or as called by one of the two parties, in order to analyse Risk Assessment Reports, corrective measures and improvements and any issues that could arise in the course of the various risk prevention and protection activities;
 - › sharing/distribution of SGAS (“Environment and Safety Management System”) documents.

The Saleri Group understands the key role played by its human resources. Therefore, it has implemented an employee training system involving many channels and levels. All employees are trained on occupational health and safety, compliance with business ethics and the processing of confidential information.

The Group provides:

- › introductory information to all those who start working for Saleri (students, interns, trainees, newly hired employees, irrespective of contract type and duration);
- › general training required by law;
- › specific training required by law;
- › specific information if necessary because of (i) situations of particular risk or (ii) new substances;
- › specific training for the use of specific equipment (such as forklifts, MEWPs, etc.).

In addition to training strictly related to work activities, Saleri is also committed to preventative action to improve workers’ health e.g. the distribution - through the medical officer and together with the Employer, the Health Training and Monitoring Officer and the Health and Safety Officer - of useful guidelines to encourage employees to stop smoking (or to cut down) or to avoid alcohol abuse.

Prevention and mitigation of the risk of professional illness

Industrie Saleri Italo S.p.A. has appointed a Medical Officer who guarantees his/her presence at the Company almost once a week to perform appropriate medical check-ups, any extraordinary medicals check-ups needed (on request by the employee or the medical officer), to establish the health monitoring plan and to review reports from health monitoring. The Medical Officer has drawn up the health monitoring plan based on the list of duties, considering the results of the risk assessment and the comments of the Employer and the Health Training and Monitoring Officer.

Every year, the Company signs an annual contract with a health centre and schedules appointments for workers based on the health monitoring plan. Any requests by the Medical Officer for additional clinical tests by specialists are accepted and satisfied in order to obtain a better assessment of suitability for work. The Medical Officer works with the Employer during the risk assessment phase to identify any situations that could represent a potential cause of professional illness. Based on the health monitoring results, the Medical Officer may reach conclusions of use in directing and planning risk assessment activities.

Workplace injuries ¹²

No cases of professional illness arose in 2025 while there were five cases of workplace injury on a Group-wide level¹³.

The total number of workplace injuries does not include injuries suffered while travelling to and from work, although such injuries are recorded.

It should also be noted that the injury figures do not include injuries suffered by temporary workers supplied by employment agencies. If any such injuries had occurred, they would be recorded in order to review the circumstances and the causes and to determine what corrective and preventive action should be taken.

The results of the risk assessment show that the most probable risks are those regarding fire and those relating to logistics activities (handling and storage of goods).

The following matrix summarises data on injuries, excluding those during travel to/from work, with the respective frequency and severity rates¹⁴.

GRI 403-9	2025			2024		
	M	W	TOT.	M	W	TOT.
Frequency rate	2.50	6.66	4.00	0.00	4.86	1.71
Mortality rate	0.00	0.00	0.00	0.00	0.00	0.00
Frequency rate for accidents with severe consequences	0.00	0.00	0.00	0.00	0.00	0.00

DETAILS OF ACCIDENTS/INJURIES	2025			2024		
	M	W	TOT.	M	W	TOT.
Workplace accidents/injuries	2	3	5	0	2	2
of which fatal	0	0	0	0	0	0
of which with severe consequences (excluding fatalities)	0	0	0	0	0	0

¹² The figure includes all Group companies at 31/12/2025, including Saleri India Private Ltd., which is included in the scope of consolidation of the 2025 Consolidated Financial Statements solely for balance sheet purposes.

¹³ The recorded accidents occurred at the parent company and mainly involved crush injuries and sprains.

¹⁴ The Frequency Rate represents the ratio of the total number of accidents at work to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. The Frequency Rate of accidents with severe consequences represents the ratio of the total number of accidents at work with severe consequences to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. The Mortality Rate represents the ratio of the total number of deaths to the total number of ordinary hours worked (i.e. excluding overtime) in the same period, as multiplied by 1,000,000. A total of 1,250,138 hours worked (excluding overtime hours) were recorded in 2025, of which 799,944 hours by male employees and 450,194 hours by female employees. In 2024, the corresponding figures were 1,168,671 hours worked (excluding overtime hours), of which 757,388 hours by male employees and 411,282 hours by female employees.

Environmental risk management

As part of its routine activities, the Risk Protection and Protection Service constantly monitors compliance with environmental laws and regulations. The Service also allocates some time for more detailed and specific checks. The effectiveness of compliance with environmental protection laws and regulations is assessed as required by the environment management system, performing the following annually:

- › a test of compliance with the law;
- › an environmental review;
- › a review by management;
- › a test of compliance with international standard ISO 14001:2015, performed by an independent certification body and drawing up an annual improvement plan.

In addition to the above checks, compliance with laws and regulations is continuously monitored during the year. Therefore, any non-compliance would be swiftly detected so that an appropriate response could be taken.

Environmental and safety issues are also managed by means of a risk-based approach:

- › external risks (environmental sustainability), regarding protection of the environment and the local territory, by reducing environmental impacts and limiting the use of natural and energy resources. These impacts are considered in relation to the entire product lifespan;
- › strategic risks, including collaboration with strategic providers of services involving a potential environmental risk (refuse collection, cleaning services, maintenance);
- › legal and compliance risks, regarding respect for legislative requirements (authorisations and compliance obligations) and requests by local institutions.

The Group companies have for several years adopted an environmental management system certified in accordance with ISO 14001, specifically:

- › Industrie Saleri Italo S.p.A. since 2015
- › Saleri Aftermarket S.p.A. since 2019
- › Saleri Shanghai Co. Ltd. since 2019
- › Saleri Mexico S.A de C.V. since 2024
- › Saleri India PVT LTD commenced the certification process towards the end of 2025, with completion expected within the first quarter of 2026.

During 2025, all certified Group companies successfully completed the annual renewal or supervisory audits carried out by the respective certification bodies, achieving positive results and maintaining compliance with the standard. The environmental policy which establishes the core features of this management system also includes the criteria which Saleri intends to follow in order to minimise its environmental footprint from a sustainability perspective, with regard to the use of materials, energy, water and waste management.

Energy consumption¹⁵

Industrie Saleri Italo S.p.A. (Lumezzane Concesio) and Saleri Aftermarket S.p.A. use electricity and methane gas as sources of energy for the manufacture of their products, for their packaging and for production-related services. Methane gas is not used in the production process but only for heating and to produce hot water. Electricity is the sole energy source used in the production process. Electricity is the only energy source used by Saleri Shanghai Co. Ltd., Saleri Mexico S.A. de C.V. and Saleri India PVT Ltd. In India, the supply of electricity is also sustained by the use of a diesel-powered generator; measurement of consumption of electricity from this generator has only been available since 2023.

Industrie Saleri Italo S.p.A. performed its first energy health check in 2015 and updated it in 2024. The findings made during the latest update are in line with the earlier analyses. The energy health check considers all energy sources (electricity and methane gas). Energy management effectiveness is measured as prescribed by the environment management system, performing an annual environmental analysis, a management review and drawing up an annual improvement plan. Electricity consumption mainly depends on production requirements.

The figures shown in the above table are measured based on the amounts shown in invoices for electricity and methane gas consumption, except for the December 2025 figure which is estimated (the actual amount will be shown in the next report). Compared to previous reports, Saleri's consumption figures also include diesel for the generator in India.

Emissions¹⁶

Although part of its energy supply comes from renewable sources, Saleri considers it essential to pay attention to the data on emissions generated by its activities. Therefore, it carries out an assessment of the effectiveness of its emissions management, on a similar basis to its energy management, as prescribed by the environment management system. Every year, it carries out an environmental review, a review by management and draws up an annual improvement plan.

Emissions analyses are performed periodically, as required, and the results evaluated – for both fugitive emissions and channelled emissions. Periodically, the need to update communications and authorisation levels for significant and non-significant emissions is assessed. For the purposes of the calculation, the main types of emissions relating to the energy sources mentioned above are set out below.

Specifically, we refer to Scope 1 and Scope 2 emissions as follows:

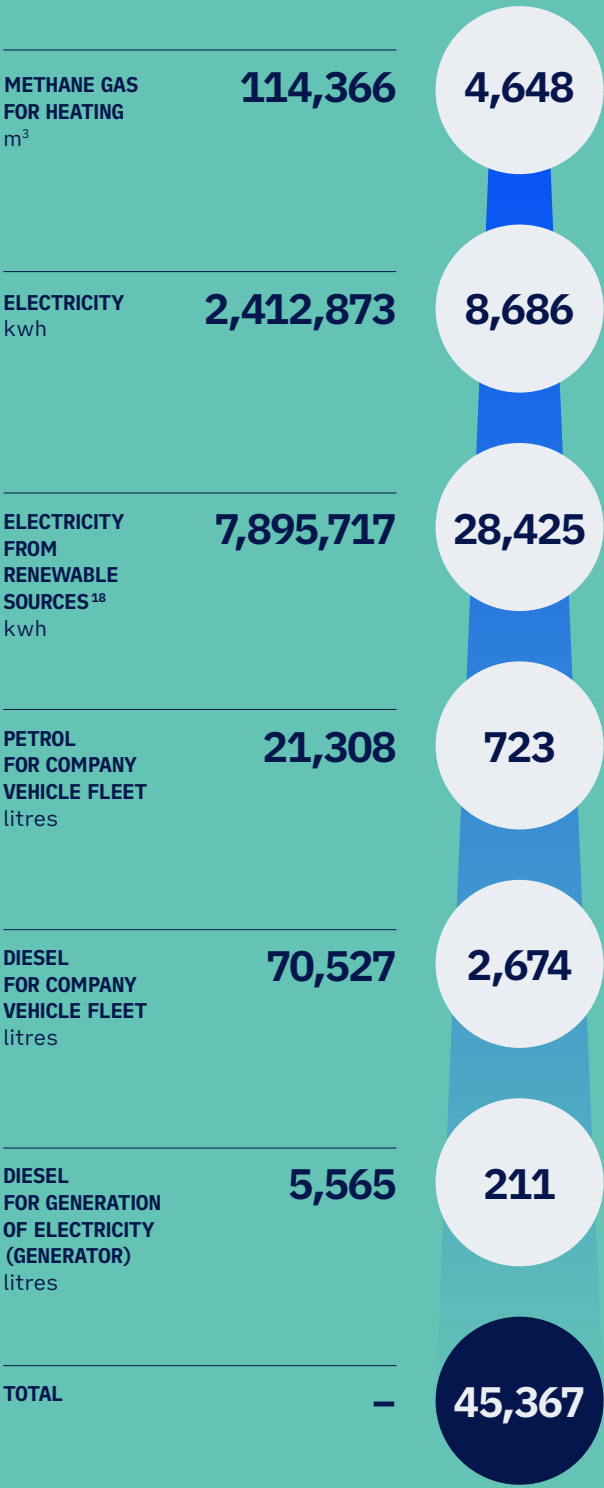
- › *scope 1*: direct emissions, associated with sources owned or controlled by the Company such as fuel used for heating and for the operational vehicles needed for business activities;
- › *scope 2*: indirect emissions, resulting from the consumption of electricity purchased by the Company. In more detail, in accordance with GRI reporting standards, they are calculated with location and market based methodologies, using appropriate emission factors.

Since December 2021, Industrie Saleri Italo S.p.A. has exclusively purchased electricity from renewable sources covered by Guarantees of Origin. In line with the Company's set objectives, this has significantly reduced Scope 2 market base emissions (in fact, the emission factor attributed to renewable energy for Scope 2 market base is zero).

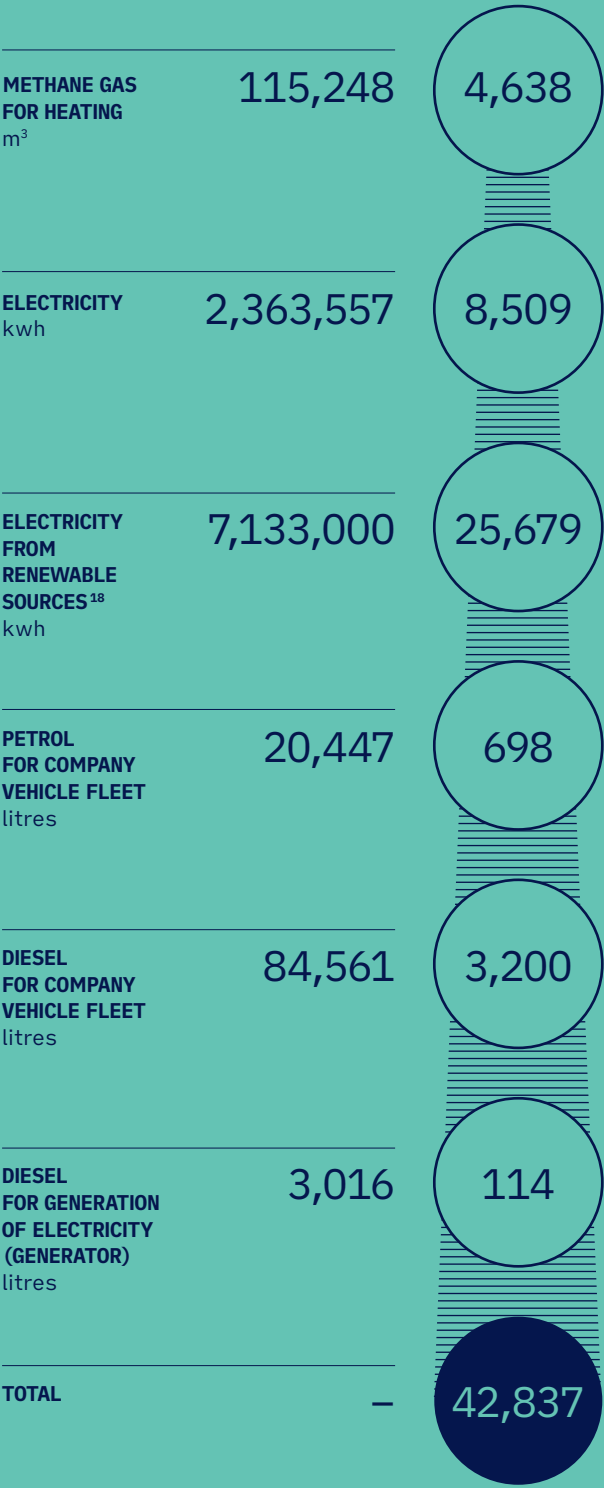
^{15, 16} The figures include Saleri India Private Ltd., which is included in the scope of consolidation of the 2025 Consolidated Financial Statements solely for balance sheet purposes. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

GRI 302-1
Energy consumption
within the organisation (GJ) ¹⁷

TOTAL ENERGY CONSUMPTION 2025
Consolidated



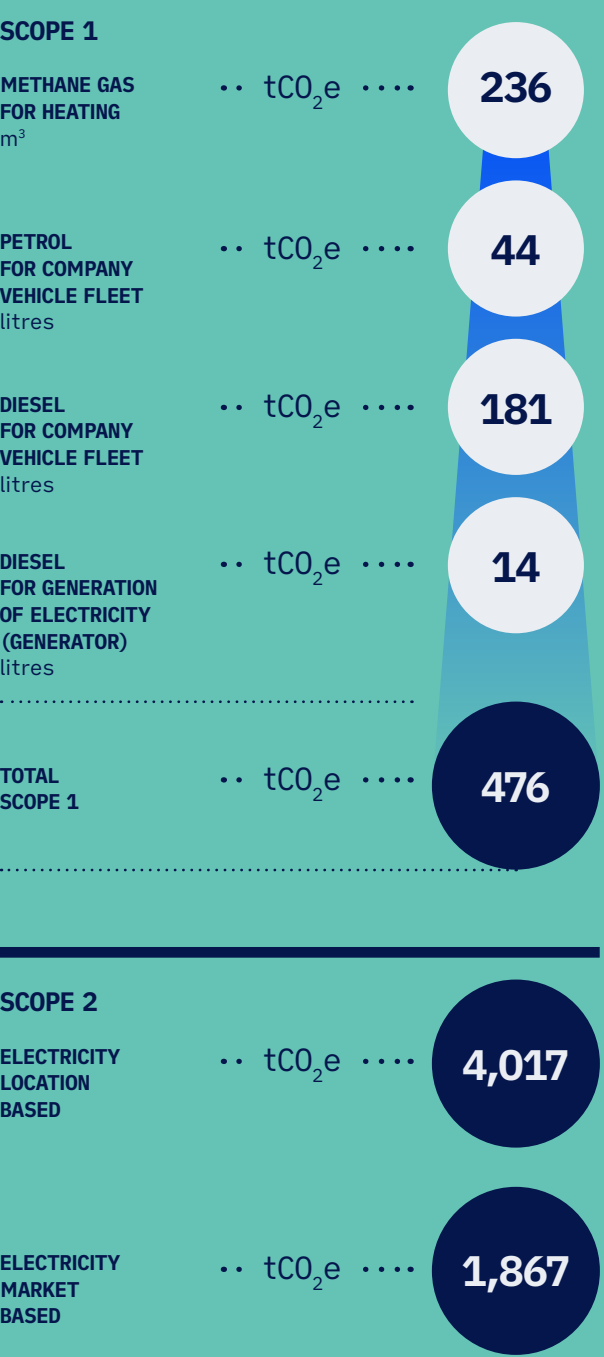
TOTAL ENERGY CONSUMPTION 2024
Consolidated



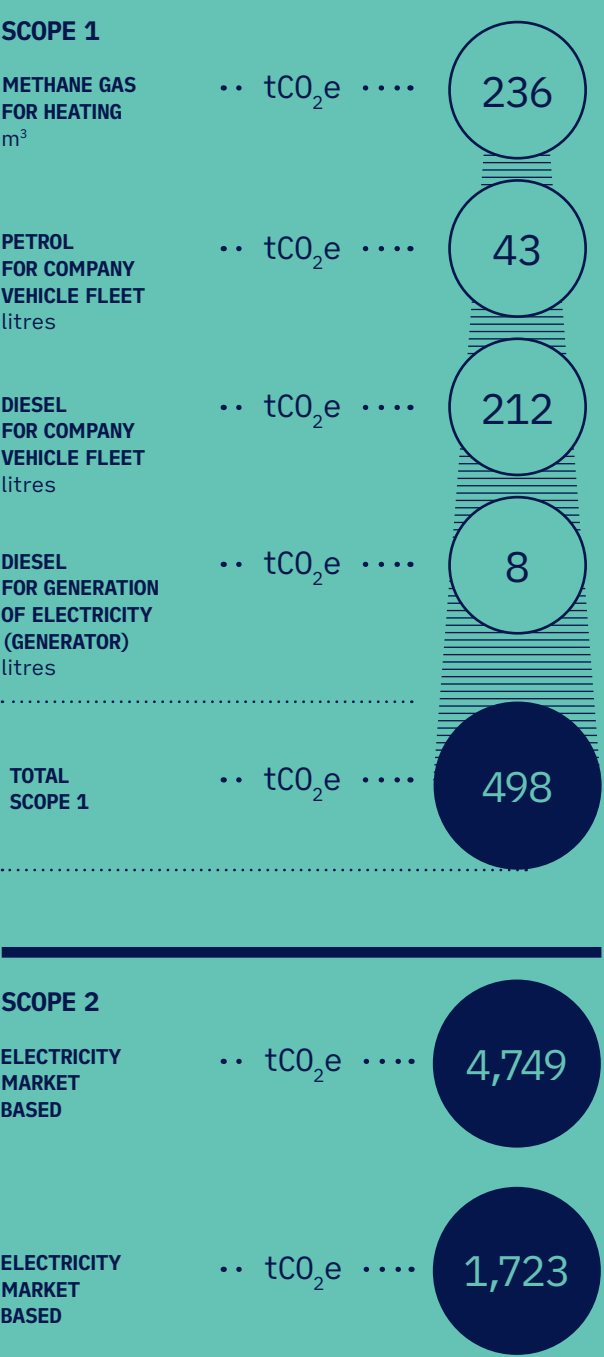
¹⁷ Consumption in giga joules is calculated using the DEFRA 2024 and DEFRA 2025 conversion factors.
¹⁸ Energy covered by Guarantee of Origin.

GRI 305-1
Direct (Scope 1) GHG emissions¹⁹
GRI 305-2
Energy indirect (Scope 2) GHG emissions²⁰

EMISSIONS 2025
Consolidated



EMISSIONS 2024²¹
Consolidated



¹⁹ Scope 1 – Source of emission factors: DEFRA 2024 and DEFRA 2025.
²⁰ Scope 2 (location based) - national average emission factors for the generation of energy – The factors used for the emissions calculation are the AIB Supplier Mix (European Residual Mixes 2024–25) for companies operating in Italy and the IGES Combined Margin (List of Grid Emission Factors) Scope 2 (market based) – Specific emission factors for the type of contract concluded with suppliers at a national and company level – Source of emission factors AIB European Residual Mix 2024 and 2025. For locations where the data was not available, the emission factors used were the same as for the location-based method.
²¹ Following improvements to the reporting system and updates to emission factors, the data relating to Scope 2 atmospheric emissions have been restated compared to those published in the previous 2024 Sustainability Report of the Saleri Group.

Saleri reports Scope 3 for the first time this year

“Other indirect GHG emissions (Scope 3)” are a consequence of the organisation’s activities arising from sources not owned or controlled by the organisation. Scope 3 also includes emissions generated along the value chain and therefore covers both upstream and downstream emissions.

This year, Saleri reports for the first time Scope 3 emissions relating to the operational perimeter of the parent company, Industrie Saleri Italo. The standard used is the GHG Protocol.

In calculating Scope 3 emissions for Industrie Saleri Italo S.p.A., following the methodology set out in the GHG Protocol, the following categories have been excluded: Category 3 (Fuel- and energy-related activities not included in Scope 1 or Scope 2), Category 13 (Downstream leased assets), Category 14 (Franchising activities), and Category 15 (Investments / other downstream categories).

The reasons for exclusion are as follows:

- › Category 3: not relevant. There is no energy consumption outside the facilities directly controlled by the Group.
- › Category 13: not relevant. Saleri does not have downstream leased assets.
- › Category 14: not relevant. Saleri does not own any franchises.
- › Category 15: not relevant.

For each category, the Spend-based method was applied using items from the financial statements of Industrie Saleri Italo S.p.A., with the exception of the following categories, for which internal and external data were used:

- › Category 5: activity-based;
- › Category 6: distance-based;
- › Category 7: distance-based.

Saleri’s objective for the next Sustainability Report is to extend the Scope 3 reporting perimeter to include additional Group companies.

**GRI 305-3
Other indirect GHG emissions
(Scope 3) ²²**

EMISSIONS 2025 Industrie Saleri Italo S.p.A.		Amount	EMISSIONS 2025 Industrie Saleri Italo S.p.A.		Amount
UPSTREAM			DOWNSTREAM		
PURCHASED GOODS AND SERVICES	.. tCO ₂ e	33,771	TRANSPORTATION AND DISTRIBUTION	.. tCO ₂ e	240
CAPITAL GOODS	.. tCO ₂ e	24,651	PROCESSING OF SOLD PRODUCTS	.. tCO ₂ e	2,565
FUEL-AND ENERGY-RELATED ACTIVITIES	.. tCO ₂ e	—	USE OF SOLD PRODUCTS	.. tCO ₂ e	62,593
TRANSPORTATION AND DISTRIBUTION	.. tCO ₂ e	400	END-OF-LIFE TREATMENT OF SOLD PRODUCTS	.. tCO ₂ e	724
WASTE GENERATED IN OPERATIONS	.. tCO ₂ e	145	LEASED ASSETS	.. tCO ₂ e	—
BUSINESS TRAVEL	.. tCO ₂ e	336	FRANCHISES	.. tCO ₂ e	—
EMPLOYEE COMMUTING	.. tCO ₂ e	528	INVESTMENTS	.. tCO ₂ e	—
LEASED ASSETS	.. tCO ₂ e	788			
TOTAL UPSTREAM	.. tCO ₂ e	60,096	TOTAL DOWNSTREAM	.. tCO ₂ e	66,122
TOTAL SCOPE 3 EMISSIONS			.. tCO ₂ e 126,741		

²² Greenhouse gas (GHG) emissions were calculated in accordance with the GHG Protocol methodology, using assumptions based on available statistical data. The following emission factors were used in the calculations: DEFRA – Condensed Set 2025; Climatiq (spend-based method).

Environmental impact
of water resources²³

Water consumption by the Saleri Group is monitored includes water used in production processes and in the offices. Water is used in the production of items for sale (machine working processes and washing) and for production related services (testing area, cleaning processes, water for sanitary purposes, heating, fire prevention water reserves, canteens). Except for India, where the water supply is largely supported by dam withdrawal, water is supplied by the public water network for all purposes. The water is drawn manually except for fire prevention reserve tanks which have an automatic filling system. This means that the appropriate amount of water is drawn to meet requirements as they arise, with a direct check by the person drawing the water.

After use in industrial processes, outgoing water flows cannot be reutilised in the production cycle and are discharged in accordance with the law.

The figures reported below are collected from the bills issued by the suppliers, with the exception of December 2025 which is an estimate for the parent company Industrie Saleri Italo S.p.A.. The estimate was based on metered consumption levels and regarded the last week of December which was estimated based on average consumption during the current and previous years.

The monitoring of water consumption and the assessment of the effectiveness of the water management system are carried out by each Group site in accordance with the requirements of the environmental management system; on an annual basis, an environmental analysis is performed, followed by a management review, and an annual improvement plan is drawn up.

GRI 303-3 WATER WITHDRAWAL	2025		2024	
SOURCE OF WITHDRAWAL (Megalitres)	All areas	Areas subject to water stress	All areas	Areas subject to water stress
Surface water	2.2	–	0.9	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	2.2	–	0.9	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Underground water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Sea water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
Produced water	–	–	–	–
of which Fresh water (≤1.000 mg/l of total dissolved solids)	–	–	–	–
of which other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–

²³ The figures include Saleri India Private Ltd., which is included in the scope of consolidation of the 2025 Consolidated Financial Statements solely for balance sheet purposes. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

GRI 303-3 WATER WITHDRAWAL	2025		2024	
SOURCE OF WITHDRAWAL (Megalitres)	All areas	Areas subject to water stress	All areas	Areas subject to water stress
Third party water resources	12.2	12.2	12.9	12.9
Fresh water (≤1.000 mg/l of total dissolved solids)	12.2	12.2	12.9	12.9
of which surface water	–	–	–	–
of which underground water	12.2	12.2	12.9	12.9
of which sea water	–	–	–	–
of which produced water	–	–	–	–
Other types of water (>1.000 mg/l of total dissolved solids)	–	–	–	–
of which surface water	–	–	–	–
of which underground water	–	–	–	–
of which sea water	–	–	–	–
of which produced water	–	–	–	–
Total water withdrawal	14.5	12.2	13.8	12.9

Environmental impact
of waste

Activities at the Group’s production facilities are carried out and controlled with the objective of optimising waste management with waste handed on to disposal companies for subsequent disposal or recycling.

In order to optimise waste management - recycling or disposal - the various departments at each factory separate the different types of waste (hazardous and non-hazardous) and check that it is handled without any danger or harm to health or the environment.

For Industrie Saleri Italo S.p.A., operational waste management is handled through the new ministerial interoperability system RENTRI and is overseen by the Waste Management Officer (AGR), in accordance with the internal management system requirements.

Waste management effectiveness is evaluated as prescribed by the environment management system, performing an annual environmental review, a review by management and drawing up an annual improvement plan.

- Waste management effectiveness is measured using two indicators :
- > amount of hazardous waste produced in the year;
 - > amount of non-hazardous waste produced in the year.

Description of waste produced²⁴

For separated waste management purposes and with a view to minimising environmental impact, following studies and simulations conducted in-house together with current and potential providers of waste disposal services, it has been decided to hand over mixed packaging (code CER 15.01.06) to an authorised recycler with its own waste sorting facility, in order to recycle as much as possible. The sorting process performed by the recycling firm separates general waste from recyclable plastic (plastic film is packaged and sent to a recycling plant to produce new plastic film while hard plastic is sent to a recycling plant to be transformed into plastic granules). The results of the sorting process are calculated and reported.

²⁴ The figures include Saleri India Private Ltd., which is included in the scope of consolidation of the 2025 Consolidated Financial Statements solely for balance sheet purposes. Meanwhile, they exclude Saleri TMS Competence Center GmbH given its immateriality for both non-financial reporting and the specific figure.

Collection points for each type of waste have been set up in the various divisions of each production facility. The separated waste is then taken on by the Waste Management Officer for temporary storage before being transferred to recycling and disposal companies.

Since 2020, the Company has chosen a quantity-based criterion for the management and control of its temporary waste storage areas. This means that waste is sent for disposal at least six-monthly, in order to ensure that the quantitative limits laid down by law are respected.

GRI 306-3			2025					2024
BREAKDOWN OF WASTE	Hazardous (H)	Non hazardous (NH)	Total	H/Tot. %	Hazardous (H)	Non hazardous (NH)	Total	H/Tot. %
Paper and cardboard	–	313.60	313.60	0%	–	263.97	263.97	0%
Plastic	–	12.44	12.44	0%	–	20.42	20.42	0%
Wood	–	118.18	118.18	0%	–	127.00	127.00	0%
Mixed packaging	–	94.04	94.04	0%	–	76.72	76.72	0%
Ferrous metals	–	32.11	32.11	0%	–	41.93	41.93	0%
Non-ferrous metals	–	224.39	224.39	0%	–	235.66	235.66	0%
Mixed metals	–	54.58	54.58	0%	–	51.57	51.57	0%
Water pump	–	3.23	3.23	0%	–	3.24	3.24	0%
Batteries	0.06	0.01	0.07	83%	0.13	0.03	0.16	79%
Non-separable waste	–	3.32	3.32	0%	–	3.34	3.34	0%
Toner	–	0.20	0.20	0%	–	4.58	4.58	0%
Pipes/cables	0.09	–	0.09	100%	0.01	1.23	1.24	1%
Equipment no longer used	0.16	0.34	0.50	32%	0.20	19.28	19.48	1%
Liquid waste	239.35	35.38	274.73	87%	343.36	28.24	371.60	92%
Oils and oil-contaminated materials	0.55	–	0.55	100%	0.70	–	0.70	100%
Other	7.03	21.21	28.24	25%	5.38	1.08	6.46	83%
TOTAL	247.24	913.03	1,160.27	21%	349.77	878.30	1,228.07	28%

Anomalous and emergency situations and related risks

Anomalous and emergency situations that may arise in relation to waste and the environment regard:

- › spillage of hazardous substances/waste during movement resulting in production of waste consisting of contaminated absorbent materials;
- › in case of fire, hazardous waste may be produced by the combustion of the materials presents.

The management of any spreads of hazardous materials, including waste, is covered by the internal emergency plan. Proper methods for the handling and storage of hazardous materials, including waste, in order to avoid anomalous or emergency situations are set out in the Guideline “Handling and storage of hazardous materials”.

During 2025, there were no incidents requiring activation of the internal emergency plan.

Supply chain management

For years, the Saleri Group has sought to develop strong relations with its suppliers in order to safeguard quality and create an environment geared towards safety, technological development and an open, constructive dialogue.

The Saleri Group strongly believes in encouraging open dialogue and constant evolution along the entire supply chain. It undertakes to foster supplier relationships with the utmost care and attention. The Group is aware that doing business responsibly requires a first person commitment to raising awareness of key issues along the entire supply chain.

Numerous initiatives have been undertaken in order to guide suppliers towards a process of development of sustainability issues. These include the publication of policies and guidelines, such as:



Respect for the principles set out in the policies and guidelines issued by the Group is an essential prerequisite for the establishment of any commercial relationship and this is stated in the general purchase terms and conditions. In the medium/long-term the Saleri Group intends to involve its commercial partners even more actively by organising audits and having them complete self-assessment questionnaires on sustainability issues. Saleri identifies and approves new suppliers in compliance with IATF 16949 requirements, following a well-defined selection process. In general, all matters regarding identification of the supplier, order methods, determination of price and lead time are planned and managed following the IATF certification.

The Saleri Group uses supplier approval and selection criteria to assess their ability to meet Group standards on ethics, operational reliability, health, safety, environmental protection and human rights.

This assessment process has not only guaranteed compliance with the requirements laid down by the Group but, above all, it has encouraged the spread of good environmental and social practices among suppliers, raising the level of awareness in the industry.

Industrie Saleri Italo confirms its commitment to the energy transition and to reducing its environmental impact through the procurement of electricity from renewable sources.

Since 2022, all the Company’s Italian plants have been using only 100% green certified electricity, thus ensuring a sustainable supply in line with decarbonisation goals.

Moreover, as an energy-intensive business, the Saleri group has joined the “Energy Release 2.0” program organised by the GSE, an initiative aimed at encouraging the creation of new electricity generation capacity from renewable sources. This project is carried out in collaboration with Geoside SpA, an Italgas Group company specialising in energy services (ESCO), which operates as an Aggregator.

As part of its social responsibility and sustainable development initiatives in the local area, Industrie Saleri Italo has strengthened its collaboration with the Cauto network of social cooperatives, which is active in the Brescia area in promoting work opportunities for people with serious problems.

The Cauto network was already a partner of the Company for waste management and disposal. Since 2024, the collaboration has been extended to the corporate cleaning sector, with the hiring of three workers under an Article 14 agreement.

Two more workers have been taken on in 2025, thus consolidating the company’s commitment towards social inclusion and sustainable employment.

During 2025, the Saleri Group launched an initial structured process for the collection and monitoring of ESG data across its supply chain. In particular, the gradual involvement of suppliers was initiated through the adoption of the EcoVadis platform, with the aim of gathering information on the environmental, social and governance performance of business partners. This initiative represents the first step towards greater integration of sustainability criteria into supplier management and evaluation processes, while also promoting increased awareness and transparency throughout the entire supply chain.

Our commitment
to our local area:
our story, the story of a valley,
the story of a community

Industrie Saleri Italo S.p.A. has its headquarters and main production facility in Lumezzane, Val Gobbia.

Since it was founded by Italo Saleri, the predecessor of the fourth generation Saleri family member who now heads what has become a multinational group, the business has always played an active role in improving the living standards and working conditions of the Val Gobbia area.

The activities carried out in favour of the local community aim to sustain organisations and entities focused on young people, on the most fragile sections of the population and on the development of cultural projects.

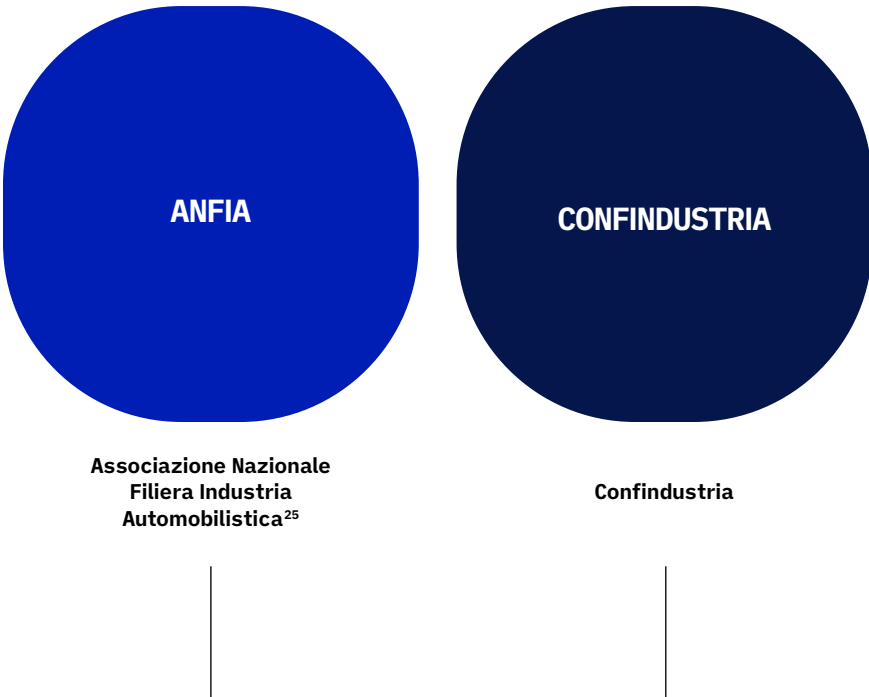
Since 2015, Industrie Saleri Italo S.p.A., together with other companies in the Brescia area, has been a member of the “Welstep” business network which aims to support business welfare.

For many years, Industrie Saleri Italo S.p.A. has been working with the ITIS Beretta di Gardone Val Trompia (BS) Technical School on a school-work experience project that aims to raise the awareness of young people on the concept of innovation i.e. as a process not only regarding technical design but also the deployment of all capabilities: technical, humanistic and creative.

FINANCIAL COMMITMENT TO THE COMMUNITY IN 2025 (€ Thousands)	
Sponsorship	59
Charity	0
Donations	3
TOTAL	62

Networking
and business network

Saleri is profoundly aware of its role within the network of businesses with which it collaborates and in its economic environment. For this reason, Saleri believes it is of fundamental importance to foster and help create valuable intra-segmental relations that last over time. We highlight below some of the associations to which parent company Industrie Saleri S.p.A. currently belongs:



The Company is a member of ANFIA, one of the largest trade associations affiliated to CONFINDUSTRIA.

It aims to represent members’ interests in dealings with public and private, national and international institutions and to study and resolve technical, economic, fiscal, legislative, statistical and quality issues regarding the automotive industry.

In 2025, the Company rejoined Confindustria, seizing an important opportunity for dialogue and representation within the national industrial landscape. Membership strengthens the Company’s commitment to sustainable growth, innovation and active participation in sector-related institutional forums.

The Group Chief People & Organisation Officer also joined the National General Council of Federmeccanica, a recognition that gives a voice to the Group’s vision and expertise on issues relating to respect for labour, competitiveness and industrial development.

²⁵ National Association of Automotive Industry Suppliers.

Subsidiary Saleri Aftermarket S.p.A. is also a member of ANFIA, sharing with the Parent Company its path of representation within the leading national association of the automotive industry.

Subsidiary Saleri México plays an active role in the local industrial ecosystem through membership of two important regional associations. In particular, the Company is a member of Cluster Automotriz de Nuevo León, a network that brings together the leading companies in the automotive sector in the region with the aim of promoting competitiveness, innovation, technological development and collaboration across the sector. Saleri México is also a member of Cámara de la Industria de la Transformación de Nuevo León (CAINTRA), one of the country's leading industrial associations and a key reference point for business representation, institutional dialogue and support for the development of manufacturing companies operating in the State.

Subsidiary Saleri Shanghai is a member of the China-Italy Chamber of Commerce (CICC), strengthening its ties with the Italian business community in China. It also belongs to Auto Digital Industrial Park (ADIP), the industrial district in which it operates and which brings together numerous companies from the automotive and manufacturing sectors.

Subsidiary Saleri India is a member of the Automotive Component Manufacturers Association (ACMA), the leading national association of automotive component manufacturers, further strengthening its integration into the local industrial system.

Appendix

Scope and impact of material topics

The following table lists the sustainability topics considered material for Saleri, together with the related GRI Sustainability Reporting Standards referred to in this document.

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Climate change	Climate change mitigation	Scope 1 and Scope 2 greenhouse gas emissions generated by the Group’s operations may contribute to overall atmospheric GHG concentrations and global warming.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions associated with the extraction, production and transportation of goods and services purchased by the Group, as well as leased assets, may contribute to air pollution and climate change, with potential adverse impacts on the environment and human health.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions associated with the extraction, production and transportation of capital goods purchased by the Group, as well as those arising from financial activities (such as investments in shares, bonds or projects), may contribute to air pollution and climate change, with potential adverse impacts on the environment and human health.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions generated by the transportation and distribution of purchased goods and services (upstream) and sold products (downstream) along the value chain may have negative impacts on the environment and human health by contributing to air pollution and climate change.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions associated with waste treatment processes may contribute to air pollution and climate change, with potential adverse impacts on the environment and human health.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions generated by employee travel for business purposes and by commuting between employees’ homes and workplaces may have a negative impact on the environment and human health through factors such as air pollution and climate change.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Climate change mitigation	Greenhouse gas emissions associated with the installation of the Group’s products into vehicles by third parties may have a negative impact on the environment and human health through factors such as air pollution and climate change.	GRI 302: Energy (2016), GRI 305: Emissions (2016)

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Climate change	Climate change mitigation	Greenhouse gas emissions associated with the use of the Group’s products and their end-of-life treatment may have a negative impact on the environment and human health through factors such as air pollution and climate change.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Energy	Negative impacts arising from the use of non-renewable energy and dependence on fossil fuels for production activities (including the use of coal in India) or during vehicle operation, resulting in CO ₂ emissions to the atmosphere.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Climate change	Energy	Negative impacts arising from the use of non-renewable energy and dependence on fossil fuels in production activities, resulting in CO ₂ emissions to the atmosphere, particularly during the production of primary aluminium and the processing of both primary and recycled aluminium.	GRI 302: Energy (2016), GRI 305: Emissions (2016)
Pollution	Air pollution	Negative impacts arising from the combustion of fossil fuels in vehicles used for transport and logistics activities, generating greenhouse gas emissions and local air pollutants such as nitrogen oxides (NO _x), volatile organic compounds (VOCs) and particulate matter (PM), thereby significantly affecting air quality and ecosystems.	–
Pollution	Air pollution	Negative impacts arising from extraction, production and manufacturing activities carried out by actors in the upstream value chain. In the course of these activities, suppliers may fail to adequately manage atmospheric pollutant emissions, thereby compromising air quality in the areas surrounding their production or extraction sites and causing adverse impacts on the environment and human health.	–
Pollution	Air pollution	Negative impacts arising from the use of products manufactured by the Group as integral components of the cooling systems of internal combustion engine vehicles. The end use of these products indirectly contributes to air pollution through vehicle exhaust emissions.	–
Pollution	Substances of very high concern	Negative impacts on the environment and on workers’ health arising from the improper management of substances of very high concern used in processes such as galvanising, catalytic coating and other treatments with a high environmental risk profile that may apply to certain OEM/Aftermarket product components.	–
Water and marine resources	Water consumption	Water consumption associated with the Group’s activities, particularly mechanical processing and washing operations, as well as ancillary production services (test rooms, cleaning processes, sanitary uses, heating systems, fire-fighting water reserves and canteens), may generate significant environmental impacts by placing pressure on local water resources.	GRI 303: Water and effluents (2018)
Water and marine resources	Water consumption	Several production processes involve significant water consumption, including those in the plastics, oil and gas, and electronic components sectors. These processes can adversely affect the availability of water resources in surrounding areas, particularly in regions subject to water stress, placing additional pressure on nearby communities and already vulnerable ecosystems.	GRI 303: Water and effluents (2018)
Water and marine resources	Water consumption	Downstream activities, including component assembly and vehicle use, require water for testing and washing operations, a resource that is particularly limited in areas affected by water stress.	GRI 303: Water and effluents (2018)
Biodiversity and ecosystems	Direct drivers of biodiversity loss – Land-use change, freshwater-use change and sea-use change	The development, operation, closure or remediation of mines (for iron, coal and bauxite used in the production of ferrous and non-ferrous materials) and extraction sites within the upstream activities of the Group’s value chain may have impacts on biodiversity, including alterations to landscapes, habitats, flora and wildlife.	–

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Biodiversity and ecosystems	Direct drivers of biodiversity loss – Direct exploitation	The production of machinery, components and pumps requires large quantities of raw materials, such as steel, iron, aluminium and plastics, which may have significant environmental impacts, including habitat destruction and adverse effects on ecosystem services.	–
Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems – Soil degradation	The extraction of natural, fossil and mineral resources for the production of materials may lead to the destruction of natural habitats.	–
Circular economy	Resource inflows, including resource use	Negative environmental impacts associated with the depletion of virgin and non-renewable natural resources (e.g. fossil fuels, rubber or metals used in various components) and their exhaustion as a result of activities carried out by suppliers within the upstream value chain.	–
Circular economy	Resource inflows, including resource use	The use of rare earth elements (e.g. in magnets) for the production of mechanical and electric pumps for the automotive sector may place significant pressure on natural resources, affecting their conservation status and contributing to their progressive depletion.	–
Circular economy	Resource outflows related to products and services	The design and subsequent production of components and systems that cannot be recovered or recycled at the end of their life cycle may result in significant negative environmental impacts due to disposal (e.g. inadequate eco-design of pumps, making disassembly and material separation for recovery or recycling difficult).	–
Circular economy	Resource outflows related to products and services	The Group uses plastic and wood for the packaging of finished products, resulting in increased resource consumption and associated negative environmental impacts.	–
Circular economy	Waste	The processing and production of electronic, ferrous and non-ferrous components may generate waste, including hazardous waste, such as electric arc furnace dust and chemicals resulting from the Bayer process. These materials may contaminate operational and disposal sites, with adverse impacts on the environment, particularly in terms of soil and water contamination, as well as on public health.	GRI 306: Waste (2020)
Circular economy	Waste	Freight transportation activities generate waste that can only be partially recycled, such as packaging materials and maintenance residues. This places pressure on waste management systems and creates a need for landfill disposal of non-recyclable waste.	GRI 306: Waste (2020)
Circular economy	Waste	Waste is generated during industrial processes and at the end of life of products within the automotive sector, including hazardous waste such as slag, dust, metals, oils and chemicals that may have adverse effects on the surrounding environment and human health. Improper waste management, due to the difficulty of recycling and disposal, may result in environmental damage and toxic effects on people arising from the hazardous substances contained within such waste.	GRI 306: Waste (2020)
Circular economy	Waste	The difficulty of disassembling and disposing of plastic components used in pumps may generate significant environmental impacts, including the accumulation of waste in landfills.	GRI 306: Waste (2020)
Business conduct	Protection of whistleblowers	Failure to protect individuals who report misconduct or breaches of the Company’s Code of Ethics may have adverse impacts by undermining transparency and the culture of integrity within the organisation.	–
Own workforce	Working conditions – Secure employment	Adverse impacts on employee well-being (such as stress and anxiety) may arise from a failure to ensure secure employment through the use of fixed-term employment contracts. Where such contracts do not provide adequate safeguards, workers may face financial uncertainty due to fluctuations in employment, resulting in reduced motivation and productivity.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Own workforce	Working conditions – Social dialogue	A lack of engagement between top management and employees, or their representatives, both in operational activities and decision-making processes, may have adverse impacts on employees in terms of transparency of information, engagement and sense of belonging.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Working conditions – Freedom of association, existence of works councils, and workers’ information, consultation and participation rights	Adverse impacts on employees may arise where participation and representation are not adequately supported, including with regard to freedom of association, trade union dialogue and the ability to exercise collective rights within the organisation.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Working conditions – Collective bargaining, including the percentage of workers covered by collective agreements	Adverse impacts arising from non-compliance with labour and employment regulations and collective bargaining agreements, including matters relating to remuneration, working hours, leave entitlements and social dialogue between employees and employers.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Working conditions – Work-life balance	Adverse impacts associated with the failure of the Group to implement welfare initiatives and policies aimed at helping employees reconcile their professional and personal responsibilities, particularly in a geographically remote or difficult-to-access location.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Working conditions – Health and safety	The operation of industrial machinery may pose health and safety risks to workers due to exposure to heavy equipment, moving machinery and electrical hazards, resulting in adverse impacts on the workforce. Furthermore, inadequate employee awareness and training may exacerbate such impacts.	GRI 403: Occupational health and safety (2018)
Own workforce	Equal treatment and equal opportunities – Training and skills development	Failure to provide training, whether legally required or additional training tailored to employees’ aptitudes or specific professional roles, may hinder employee growth, skills development and work motivation.	GRI 404: Training and education (2016)
Own workforce	Other work-related rights – Child labour	Adverse social impacts arising from human rights violations due to the absence of policies aimed at eliminating child labour in all its forms across all Group locations, particularly those abroad.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Other work-related rights – Forced labour	Adverse social impacts arising from human rights violations due to the absence of policies aimed at eliminating forced or compulsory labour in all its forms across all Group locations, particularly those abroad.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Own workforce	Other work-related rights – Privacy	Adverse impacts on the workforce arising from the loss of employees’ personal data, as well as confidential or sensitive data relating to the Group’s intellectual property, as a result of successful cyberattacks due to inadequate or ineffective cybersecurity controls.	GRI 401: Employment (2016), GRI 405: Diversity and equal opportunity (2016), GRI 406: Non-discrimination (2016)
Workers in the value chain	Working conditions – Secure employment	Adverse impacts on workers caused by suppliers due to the potential lack of protection with regard to secure employment for workers along the value chain. Insecure employment often results in negative consequences for quality of life and health.	–

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Workers in the value chain	Working conditions – Secure employment	Adverse impacts on workers caused by business partners and/or subcontractors due to the potential lack of protection with regard to secure employment for workers along the value chain. Insecure employment often results in negative consequences for quality of life and health.	–
Workers in the value chain	Working conditions – Working time	Adverse impacts on workers caused by suppliers due to potential instability and/or inadequate protection with regard to working time arrangements for workers along the value chain, with possible negative consequences for quality of life and health.	–
Workers in the value chain	Working conditions – Working time	Adverse impacts on workers caused by business partners and/or subcontractors due to potential instability and/or inadequate protection with regard to working time arrangements for workers along the value chain, with possible negative consequences for quality of life and health.	–
Workers in the value chain	Working conditions – Adequate wages	Adverse impacts on the well-being of workers in the value chain resulting from inadequate wages. Insufficient pay often leads to poverty, limited access to essential services and high employee turnover rates.	–
Workers in the value chain	Working conditions – Social dialogue	A lack of engagement between top management and workers, or their representatives, both in operational activities and decision-making processes, may have adverse impacts on workers in the value chain in terms of transparency of information, engagement and sense of belonging.	–
Workers in the value chain	Working conditions – Freedom of association, including the existence of works councils	Adverse impacts on workers caused by suppliers arising from potential interference in the election of trade union representatives and the establishment of representative bodies, or even from the absence of any relationship with trade unions.	–
Workers in the value chain	Working conditions – Freedom of association, including the existence of works councils	Adverse impacts on workers caused by business partners and/or subcontractors arising from potential interference in the election of trade union representatives and the establishment of representative bodies, or even from the absence of any relationship with trade unions.	–
Workers in the value chain	Working conditions – Collective bargaining	Adverse impacts on workers employed by suppliers arising from the absence of adequate collective bargaining arrangements. The lack of collective agreements often results in reduced protections and working conditions that do not fully respect workers’ rights.	–
Workers in the value chain	Working conditions – Collective bargaining	Adverse impacts on workers employed by business partners and/or subcontractors arising from the absence of adequate collective bargaining arrangements. The lack of collective agreements often results in reduced protections and working conditions that do not fully respect workers’ rights.	–
Workers in the value chain	Working conditions – Work-life balance	Adverse impacts arising from the potential lack of an appropriate work-life balance for workers in the value chain, which may result in negative consequences for quality of life and health.	–
Workers in the value chain	Working conditions – Health and safety	Adverse impacts arising from potential workplace accidents and/or fatalities occurring during activities carried out along the value chain, as well as from the absence of adequate management systems, with negative consequences for workers’ health and safety.	GRI 403: Occupational health and safety (2018)
Workers in the value chain	Equal treatment and equal opportunities – Training and skills development	Adverse impacts arising from insufficient or absent training provided to workers in the value chain, whether legally required or voluntary. A lack of adequate training may compromise workers’ health and safety, hinder their growth and development, and negatively affect personal motivation.	–

TOPIC	SUB-TOPIC / SUB-SUB-TOPIC	ACTUAL OR POTENTIAL IMPACTS	RELATED GRIs
Workers in the value chain	Other work-related rights – Child labour	Adverse social impacts arising from human rights violations due to the absence of policies aimed at eliminating child labour in all its forms throughout the supply chain.	–
Workers in the value chain	Other work-related rights – Forced labour	Adverse social impacts arising from human rights violations due to the absence of policies aimed at eliminating forced or compulsory labour in all its forms throughout the supply chain.	–
Workers in the value chain	Other work-related rights – Water and sanitation	Adverse impacts on workers in the value chain arising from the discharge of polluting substances into groundwater, causing damage to water resources intended for hygiene and sanitation purposes.	–
Consumers and end-users	Consumer and/or end-user information impacts – Privacy	Adverse impacts on customer privacy arising from the loss of confidential or sensitive data as a result of successful cyberattacks due to inadequate or ineffective cybersecurity controls.	–
Consumers and end-users	Social inclusion of consumers and/or end-users – Responsible marketing practices	Adverse impacts arising from the dissemination of persistent false information (whether intentional or unintentional) through media networks, significantly influencing public opinion towards distrust in facts and authorities. This includes, but is not limited to, false, counterfeit, manipulated and fabricated content.	–

GRI content index

Statement of use

The Saleri Group has reported the information mentioned in this GRI content index for the period from 01/01/2025 to 31/12/2025 with reference to the GRI Standards “(GRI Referenced)”

GRI 1

GRI 1: Foundation (2021)

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GRI 303: WATER AND EFFLUENTS (2018)			
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3-3	Management of material topic	Double materiality assessment; Appendix	46-47; 86-91
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3-3	Management of material topic	Double materiality assessment; Appendix	46-47; 86-91
GRI: N/A			
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3-3	Management of material topic	Double materiality assessment; Appendix	46-47; 86-91
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²⁶ The GRI indicators presented below are not associated with topics identified as material for Saleri. However, they have been included in the report in order to ensure continuity and comparability with previous years.



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INDEPENDENT AUDITOR’S REPORT
ON THE SUSTAINABILITY REPORT

To the Board of Directors of
Industrie Saleri Italo S.p.A.

We have carried out a limited assurance engagement on the Sustainability Report of Industrie Saleri Italo S.p.A. and its subsidiaries (hereinafter “Saleri Group” or “Group”) as of December 31, 2025.

Responsibility of the Directors for the Sustainability Report

The Directors are responsible for the preparation of the Sustainability Report in accordance with the “*Global Reporting Initiative Sustainability Reporting Standards*” (hereinafter “GRI Standards”) established by the *Global Reporting Initiative (GRI)*, with reference to the selection of GRI Standards.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for defining the Saleri Group’s objectives in relation to sustainability performance, as well as for identifying stakeholders and the material topics to be reported.

Auditor’s Independence and quality control

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

Our auditing firm applies International Standard on Quality Management 1, which requires to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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Auditor’s responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Report with the GRI *Standards*, with reference to the selection of GRI Standards. We conducted our work in accordance with the criteria established in the “*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*” (hereinafter “ISAE 3000 Revised”), issued by the *International Auditing and Assurance Standards Board* (IAASB) for limited assurance engagements. The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report are based on our professional judgement and included inquiries, primarily with company personnel responsible for the preparation of information included in the Sustainability Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

1. Analysis of the process for defining the material topics reported in the Sustainability Report, with reference to the methods used to analyse and understand the context, the identification, assessment, and prioritization of actual and potential impacts, and the internal validation of the outcomes of the process.
2. Comparison between the financial data and information included in the Sustainability Report with those included in the consolidated financial statements of the Saleri Group.
3. Understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Report.

In particular, we carried out interviews and discussions, in remote meetings, with the management of Industrie Saleri S.p.A. and Saleri Aftermarket S.p.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures which support the collection, aggregation, elaboration and transmittal of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

In addition, for material information, taking into consideration the Group’s activities and characteristics:

- at the parent company’s and subsidiaries’ level:
 - a) with regards to qualitative information included in the Sustainability Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
 - b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data.
- for Industrie Saleri Italo S.p.A. and Saleri Aftermarket S.p.A., which we selected based on their activities and their contribution to the performance indicators at the consolidated level, we carried out remote meetings, during which we engaged with the managers involved in the preparation of the Sustainability Report and obtained documentary evidence on a sample basis regarding the correct application of the procedures and calculation methods used for the indicators.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Saleri Group as of December 31, 2025, is not prepared, in all material respects, in accordance with the GRI *Standards*, with reference to the selection of GRI *Standards*.

DELOITTE & TOUCHE S.p.A.

Signed by
Giampaolo Carrara
Partner

Bergamo, Italy
June 3, 2026

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

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