



SUSTAINABILITY REPORT 2025 - Objectives 2026



Dear Stakeholders,

In 2025, VIAR Group made important progress in fulfilling the objectives of its distinctive strategy, aimed at delivering sustainable growth and value creation across both its traditional activities and new businesses. This success has been driven by accretive organic growth, portfolio diversification, integration along the value chain, the development of new technologies and the adoption of innovative business models. We have enhanced VIAR Group's resilience to market volatility thanks to portfolio upgrading and diversification and continue capital discipline, underpinned by a solid balance sheet.

This report outlines some of the ways VIAR Group is working to minimize the impact of our energy and water usage, support the decarbonization of our supply chain, and participate projects for driving innovation. Our sustainability strategy is centered around climate, water, supply chain responsibility, and biodiversity.

Since we announced our goals in 2025, we have made meaningful progress while seeing major changes in both the business sector and in our understanding of what it will take to meet our goals. We are learning as we go, and we are proactively working to address sustainability challenges and accelerate solutions. We remain resolute in our commitment not only to meeting our goals but also to empowering customers with the technology solutions they need to build a more sustainable future.

At the heart of our approach is an understanding that sustainability is not simply a set of isolated initiatives, but a fundamental principle that must be integrated into every aspect of our business. VIAR Group Top Management is strongly committed to drive innovation, accelerate progress, and identify ways to build sustainability into our operations, products, and partnerships.

The external environment surrounding VIAR Group continues to change significantly due to factors such as the instability of energy supply and demand, economic security and geopolitical risks, leading to increasingly complex social issues. In light of this, VIAR Group has established a Medium-Term Business Plan for the five-year period starting from the results of FY2025, underscoring our commitment to fulfilling our expected roles in advancing decarbonization and national security.

We remain pragmatically optimistic because of the promise of new sustainability technologies, innovations in business model, and market solutions that are emerging which can accelerate progress across challenging sectors like steel, transport and energy transitions. This annual report is our opportunity to share our learnings to help accelerate these improvements, be transparent about our progress, and explore how we can ultimately scale solutions across our value chain.

In the New Business Plan, we will build on the business and financial foundations laid out in the previous Business Plan to drive further business growth and profitability. This includes “strengthening portfolio management” and “strengthening technologies and human capital”. Furthermore, we will continue to push forward with our sustainable initiatives. We recognize that key factors will be necessary for us to achieve our sustainable business goals, including:

- *New Technologies to reduce emissions.*
- *Partnership with our supply chain.*
- *Clarity on external guidance for companies to calculate greenhouse gas (GHG) emissions*

In 2025, VIAR Group made bold sustainability commitments. At this point to our 2026 goals, we are pleased to report that nearly all the objectives outlined for 2025 in our Sustainability Plan have been met, especially those concerning safety. At the same time, we remain fully aware of the persistent risks inherent in our business and continue to manage them with the utmost care, discipline and responsibility. The improvement in these indicators was also made possible by our continued investment in strengthening our safety culture and in developing cutting-edge technologies.



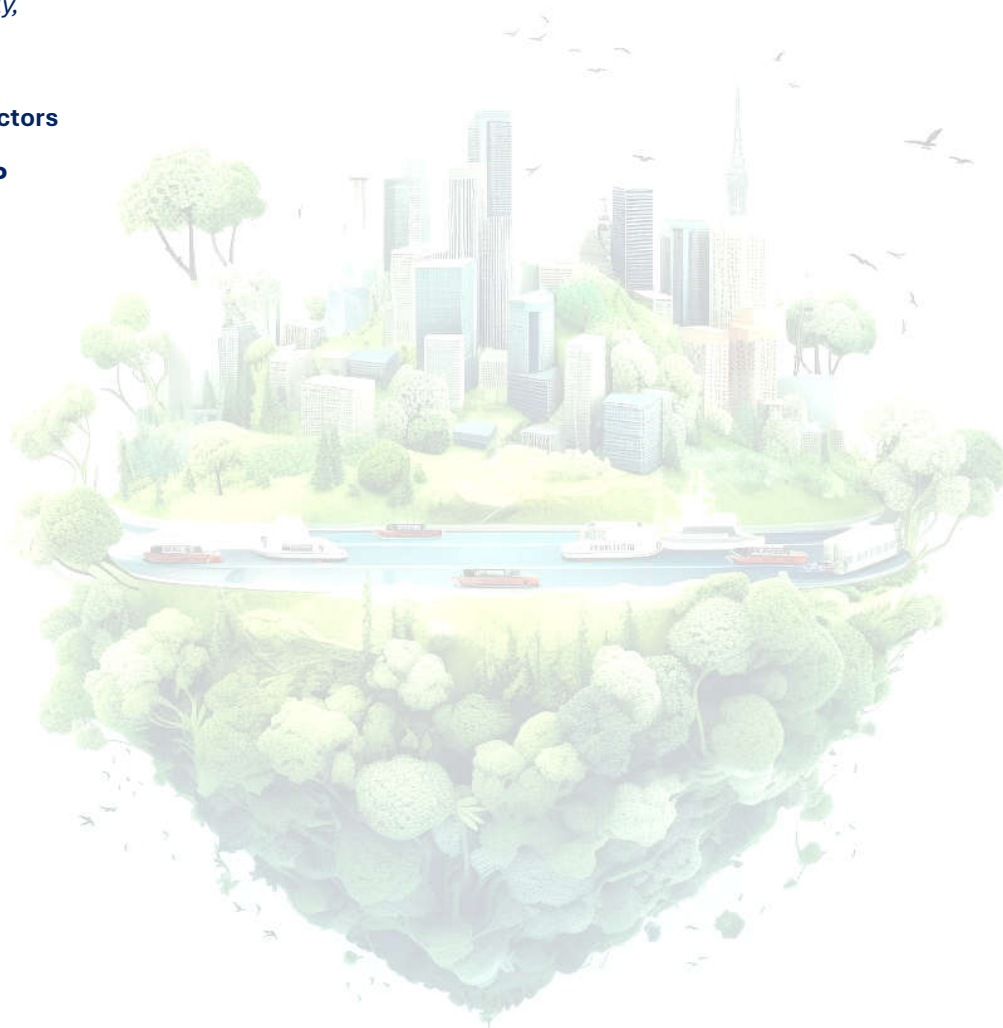
However, the journey towards sustainability presents a challenge that necessitates the collaboration of all interested parties. VIAR Group works closely with stakeholders, shareholders and investors, clients, suppliers and partners to develop sustainable and innovative solutions. We firmly believe that together we can make a difference and create a lasting positive impact, also for the benefit of the younger generations who look with concern but also hope to the future of the planet on which we live.

To conclude, we would like to emphasise that people are at the heart of our success. We thank all VIAR Group people who, through their dedication, commitment and expertise, together with the support of our stakeholders, make our sustainability journey possible. Their contribution is what allows us to continue delivering for today, while building for tomorrow.

Yours Sincerely,

Board of Directors

VIAR GROUP





Contents

VIAR Group Profile	5
World Presence	6
Mission, Vision & Values	7
Main Data & Group Sustainable Strategic Plan	9
DOUBLE MATERIALITY ASSESSMENT (DMA)	11
SUSTAINABILITY PLAN	17
ENVIRONMENT.....	18
Climate Change and Energy Efficiency	19
Biodiversity & Ecosystem	22
Water and Marine Resources	23
Resource Use and Circular Economy	25
Pollution	26
SOCIAL	28
Health & Safety	29
Diversity and Inclusion	31
Occupation	33
Human Rights	34
GOVERNANCE, ETHICS AND INTEGRITY	37
Organization, Management and Control Model	38
Business Model.....	39
Stakeholder Management Process.....	41
Impacts, Risks and Opportunities	43
Ethics and Integrity.....	45
Value Chain Management	46



VIAR Group Profile

VIAR S.p.A., established in 1982, has since then proved to be a consistently reliable partner in design, production and supply of outlet fittings, special flanges, connectors and special forged components.

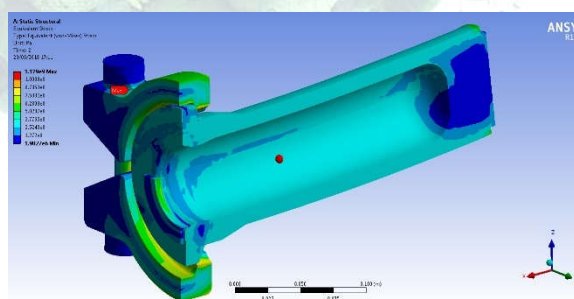
Initially specialized in outlet fittings, VIAR® soon started supplying a wide range of special and bespoke components in response to international market demands. VIAR now manufactures a comprehensive range of products including standard and special forged components complete with full technical support for the design. High-quality products utilized in a variety of worldwide projects for Oil, Gas, Water, Power, Chemical and Petrochemical industries.

Furthermore, it's a specialized stockist, project supplier and technical consultant - providing diverse services such as design, drawings, calculations, finite element analysis, testing, inspection and certification.

VIAR's growth-oriented policy led, in recent years, to significant investments in facilities (including acquisition of 100% share of Forgiatura Marcora, one of main Italian forging master), machinery and specialized human resources, aimed at establishing a vertically integrated production system.

Nowadays, in fact, VIAR can boast:

- a) A professional Engineering department;
- b) Open-die forging facilities (Forgiatura Marcora) and closed-die forging facilities;
- c) New Heat treatment facilities;
- d) Modern manufacturing equipment;
- e) New welding/cladding facilities;
- f) A professional laboratory





These achievements are the result, not only of a well-defined long-term strategy, but above all of the commitment of each employee and party involved in our value chain. Our principles of seriousness, commitment and consistent quality have always guided our every single choice.

Over time, we have articulated them within our Code of Ethics and Conduct, and this has allowed us to maintain strong and lasting relationships with our stakeholders.

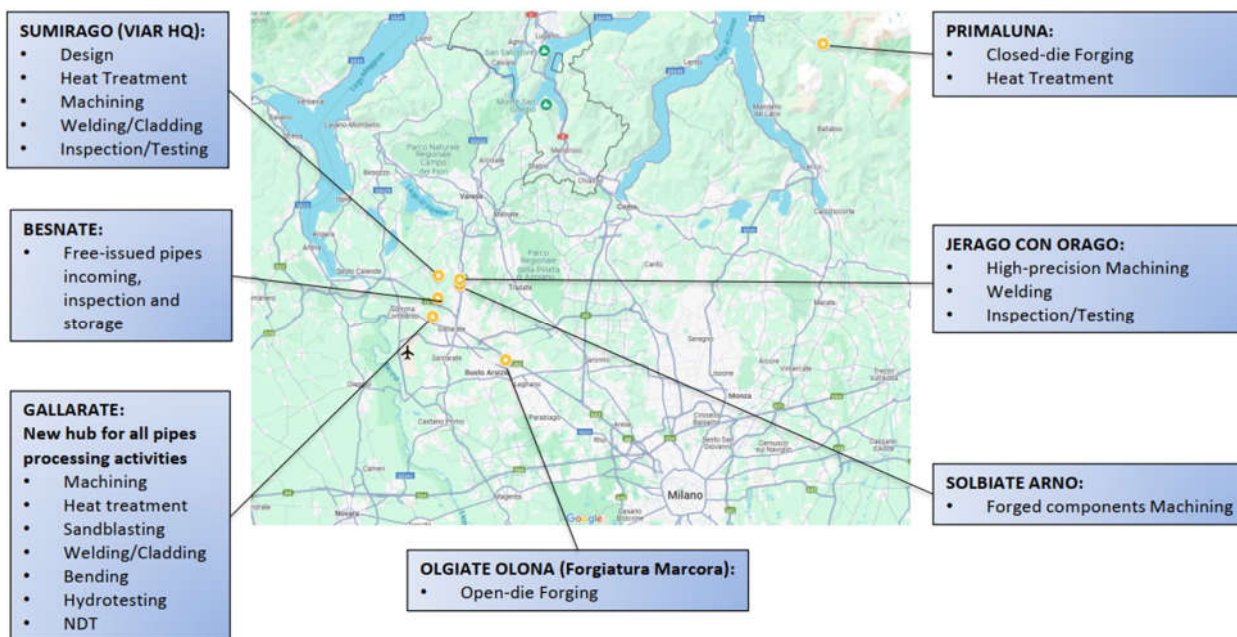
The lion that represents the logo of Viar S.p.A is linked to a gentleman and esteemed merchant from Venice, Marco Polo, who during his travels in India used the lion as his symbol.

The name VIAR was made up of the original initials of the Group founders, namely **VI**-ttoriano and **AR**istide Franzosi. Today, the group is administered by brothers Davide and Luca Franzosi.



World Presence

VIAR operates on a global market, with facilities mainly in Lombardia region and products sold in almost every country in the world. In order to enlarge our Customer portfolio and penetrate other market sectors, a new plant is going to be established in King of Saudi Arabia.



VIAR Group Headquarter and main Plant:

Via del Saliccio, 11/A
21040 Sumirago (VA) Italy
Phone: +39.0331.271011
Fax: +39.0331.908669



Mission, Vision & Values

VIAR Group will provide to each of our clients a seamless experience, with high product quality and rapid product delivery. We embrace challenges, with professionalism, striving to test our engineering and technological capabilities.

VIAR Group works alongside our clients to transform their strategies and projects into competitive, safe, and sustainable turn-key solutions, supporting them on their energy transition pathway towards net zero. Whether it is helping our clients meet the needs of today or guiding them through business markets, VIAR Group work is underlined by a core set of capabilities, assets, and technologies:

- 
Engineering and Project Management Capabilities – VIAR Group involves about 250 employees, combining extensive engineering skills and the capacity for technological innovation, with a strong commitment to problem solving and excellence in project management;



- ✚ Production capacity – we are able to handle all aspects of the engineering, procurement, manufacturing, construction and control of projects in-house, thanks to our network of 7 premises located in Lombardia region;
- ✚ Technologies – we actively invest in innovation for competitiveness, sustainability and long-term value.

Our Values:



- VIAR Group values its human resources, fostering a culture of creativity and problem-solving
- VIAR Group goal is an incident-free workplace. We work every day to make sure all its people are safe.
- VIAR Group builds relationships based on trust, rooted in responsibility and transparency
- VIAR Group embraces diversity and inclusivity, shaping a workplace where everyone can thrive
- VIAR Group takes a proactive approach towards our social responsibilities, mitigates the impact of our activities on our planet's environment and respond to the effects of climate change.

We have a long track record of delivering complex projects, leveraging strong expertise and experience, as well as our innovative and innovative and capable equipment's.

We have six key differentiators that support our strategy:

- ✚ Early engagement and design innovation
- ✚ Collaboration and partnerships
- ✚ Integrated value chain
- ✚ Sustainable delivery
- ✚ Turn-key solutions
- ✚ Enabling services

VIAR Group worldwide operations can be affected by factors which are subject to change every day, including politics and regulatory regimes, war and terrorism, epidemics and natural catastrophes, as well as the economy and foreign exchange rates. Some of these are beyond our control and, historically, complete stability has never occurred in the energy market. However, VIAR Group ability to anticipate and manage these possible risks, and to adapt to new challenges as they occur, is important to our success.



Main Data & Group Sustainable Strategic Plan

VIAR Group delivered strong results in 2025, with Group revenue of about €80 million, up 5% year-on-year, and Adjusted EBITDA of about €14 million, up 15% year-on-year. The improvement in margin was driven by both excellent operational performance in executing our portfolio of projects, and the continued shift in the composition of our backlog towards contracts won in a more favourable environment.

In 2025, the Group continued to emphasise the importance of cash generation and balance sheet strength, ensuring we retain the flexibility and agility to seize opportunities, while safeguarding shareholder value through the cycle.

In 2025, the Group maintained its selective approach to bidding for projects in order to preserve our future financial performance. With the strong demand for our services, our backlog touched a new record high of nearly €60 million during the year.

These strong results reflect not only our success in securing attractive work but also the dedication of our teams in safely and reliably delivering for clients, guided by VIAR Group's core Values.

In 2025, VIAR Group remained focused on delivering the benefits of our well-embedded strategy, which utilises our six differentiators to unlock value for both our clients and our shareholders. Each differentiator has played a part in our success in 2025. Our differentiators have enabled us to win high-quality work, achieve optimal execution, and reinforce strong relationships with key clients.

VIAR Group had a well-diversified client portfolio with over 340 customers in 2025

VIAR Group's main direct customers types are represented by:

- ✚ Important End-Users, such as EXXON, ARAMCO, BP, TOTAL, ENI, PETROBRAS...
- ✚ Large international groups, such as Baker Hughes, Cimtas, Techlam, Cladtek, Siemens and Samsung.
- ✚ Worldwide companies active in the design, assembling and manufacturing of on-shore and off-shore solutions for the major projects as Subsea7, Saipem, Single Buoy Mooring, STS, and TechnipFMC
- ✚ New clients active in the new power generation business (ie. hydrogen, nuclear, aerospace..) as Air Liquide, Fincantieri, Van Leeuwen, Leonardo, OHB..

The Group in the last three years experienced a very limited employee turnover. The operations is characterized by a very skilled and young workforce with more than 10 years of experience. The Group provides mandatory health and safety training ("HSE") for employees exposed to specific risks. In the last years, no employee injuries have been verified thanks to the increasing attention to safety standards.



There were “ad hoc” trainings for specific functions (ie. Manufacturing qualification plan, engineering and quality standard).

VIAR Group sets its strategy for a sustainable growth in all its business areas, leveraging on people, products, innovation, efficiency and partnerships to enhance the Group sustainability competitiveness.

All the strategic priorities identified are closely connected with the most material topics (see the slide reported in chapter Double Material Assessment – DMA).

Strategic Pillars		Sustainable Impacts	
Improvement of Company mission	Enlargement of the Portfolio	New Business Opportunities	- Higher competitiveness on Markets/Clients requiring ESG - Growing markets related to sustainability applications of our solutions
	Efficiency Plan	Optimization of Operations	Business growth with lower environment impacts
	Automation of part of our production process	Improvement of Productivity	Increase competitiveness and efficiency while reducing environmental footprints of operations
Pave the way to the broader technology challenge	Align Technology with Business Goals	Solutions to protect community and planet	Green Energy Solutions to reduce Carbon footprints
	Acquisition and/or Alliance		Reorganization of VIAR Group's capabilities to increase sustainability of its business
	Boosting IT, AI and Innovative Technologies integration		Talent attraction and retention, promotion of new skills to sustain Group's business growth and generate shared value





DOUBLE MATERIALITY ASSESSMENT (DMA)

VIAR Group's approach to sustainability extends beyond the way we work and the behaviours we value to encompass the business impacts, risks and opportunities associated with the transition to lower-carbon energy sources. VIAR Group prioritises material topics that may influence long-term value for the business and its stakeholders.

Our approach to sustainability is guided by a materiality assessment to ensure we prioritise the impacts, risks and opportunities that are of significant importance to our stakeholders, as well as those that could have a material influence on our business and the world around us. Taking this approach allows sustainability matters to be integrated within strategic planning to support future preparedness and long-term profitability.

In this context, VIAR Group, through its sustainability strategy and materiality analysis, defines its actions to best respond to the current challenges and opportunities by fostering a sustainable growth process.



This approach helps us identify and prioritise the most important Environmental, Social, and Governance (ESG) issues, ensuring we create value for all stakeholders and contribute to a sustainable future. VIAR Group uses materiality assessments to:

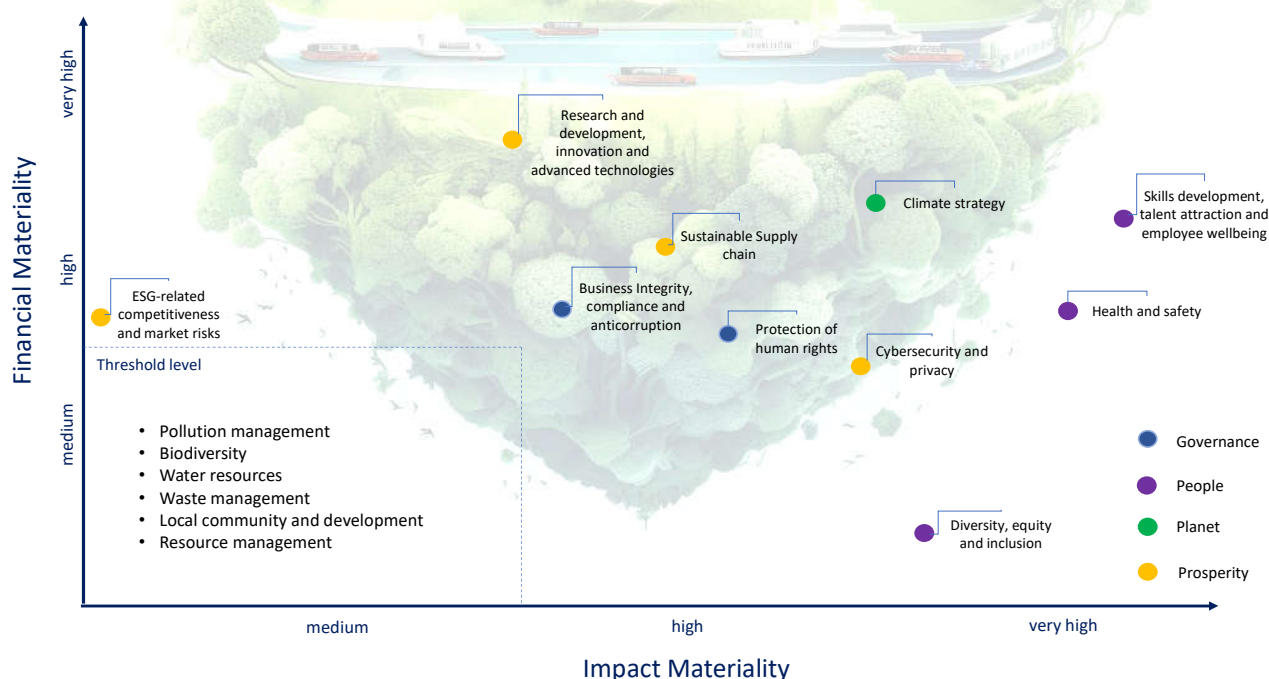
- ✚ Identify the most relevant ESG topics for stakeholders in relation to the perception of their impact along the value chain, translating into opportunities and risks for the Group.
- ✚ Provide guidance on topics for the Sustainability reporting, the Sustainability Plan, the Five-Year Strategic Plan, the Sustainability Targets of the Incentive Plan, and the Integrated Risk Management system.
- ✚ Enhance relationships and trust with key stakeholders by considering and reflecting their views and priorities in our strategy.

By engaging with stakeholders and assessing impacts, we ensure our business remains resilient, responsible, and aligned with societal expectations. This approach makes us aware of our impacts on the environment, people, and economy, committing us to ethical and accountable practices for sustainable economic growth. As a global player, VIAR Group recognises the potential impacts of ESG topics on market access, reputation, business continuity, and opportunities. For the second consecutive year, we have implemented the assessment in line with the principle of double materiality. At the end of 2025, we undertook a double materiality assessment (DMA) to validate whether our current material topics continue to be appropriate and to identify emerging issues. As a result, impact and financial materiality assessments were performed, including impacts, risks and opportunities related to VIAR Group value chain.

This involved research to identify new and emerging ESG topics, including a review of ESG reporting frameworks, legislation and industry trends. The significance of issues covered in our Sustainability Report 2024 was also reviewed. This process identified no significant changes in topics for 2025 compared with 2024.

According to ESRS, the sustainability information shall be presented: in a way that allows a distinction between information required by the standard and other information included in the report; and under a structure that facilitates access to and understanding of the sustainability statement, in a format that is human and machine-readable.

The following steps were conducted to assess both materiality perspectives, in order to ensure a broad and accurate picture of VIAR group's most relevant impacts, risks and opportunities. So, by the identification of the degree of impacts of the macro-topics (see following figure), VIAR Group performed a multi-step structured process for identify the material sustainability topics.



Step 1 - Stakeholder map and long-listing of topics

This step is an analysis of VIAR Group's context, as per the strategic planning process, leveraging external sources and existing guidance on potential environmental, social and governance impacts inherent in the Group. Peer and client benchmarks, best practices, general and sector standards and international guidelines (such as the existing



ESRS draft version) were used to define the topics, and respective subtopics, to be assessed. The basis for identifying and selecting stakeholders for engagement during each step of this DMA process resides in their relevance, expertise, impact and interest in VIAR Group activities.

Step 2 – Define impact materiality with internal and external stakeholders

Through an extensive questionnaire, internal experts identified and ranked actual, potential, positive and adverse impacts related to a large list of topics, evaluating the scope, scale, irremediability and likelihood of the impacts. The ranking methodology was designed, based on the risk matrix used in VIAR Group's Risk Management (RM) process. This impact materiality, as prescribed by ESRS, is considered aligned with other well recognized international reporting standards (as GRI and others) to perform a materiality assessment.

Step 3 - Define financial materiality with strategy, risk, finance and sustainability professionals

Financial Materiality aims to evaluate material financial effects via an evaluation of how the long list of topics, and their related risks and opportunities, generate potential financial effects for VIAR Group. The financial materiality methodology was aligned with the current processes and thresholds used in VIAR Group's regular risk and financial analyses, as well as the input from analyses per capital (financial, manufactured, intellectual, human, social and relationship, natural).

Step 4 – Threshold application

Once the topics were ranked on both – an impact and a financial – lens by relevant stakeholders, the scores were cross referenced. VIAR Group then applied a materiality threshold to the scores in order to determine which of the assessed topics should be considered double material for the organization.

Step 5 – Validation

Key internal and external stakeholders and top management were engaged to validate areas of impact through the steps above. For internal and external stakeholders, the engagement was done through unrecorded video calls, allowing them to freely express their views on impact materiality. In 2023, the Management Board approved the DMA outcome (based on the GRI and ESRS draft version) with material topics to be used as the basis for strategy, target setting, performance management and reporting. The outcome was also presented to the Board of Directors.

Step 6 – Update

In 2026, to comply with ESRS requirements and enable a clearer differentiation and a comprehensive and meaningful narrative, Top Management has reviewed the DMA outcome resulting in considering out of the topics:

- ✚ topics purely business and strategic ones but not material as per ESRS, namely: Market position; Economic impact; Energy Transition; Operational Excellence and Quality; Innovation and Digitalization which are included in Strategic Plan and
- ✚ material topics as per ESRS namely: Emissions, Our People, Health, Safety and Security, Human Rights, Ethics and Compliance which are included in this sustainability report.

During 2025, as there were no material changes in the Group's organisational or operational structure, nor in external factors that could generate new or modify existing IROs or affect the relevance of current disclosures, the DMA completed in 2024 continues to form the basis for the 2025/2026 sustainability disclosures.

The tables below provide a summary of VIAR Group main significant impacts, risks and opportunities related to material sustainability matters classified per pillar: Environment, Social and Governance.



Impact, Risk & Opportunity (IRO)	IRO Description	Value Chain Position	Time horizon
Environment			
Positive Impact	Increased emissions reduction in VIAR Group's activities and raise awareness in supply chain	Own activities	Short-Medium Term
Opportunity	Use of green energy for business activities Circular requirement imposed by local authorities or clients specifications leading to increased competitiveness of eco-design practices.	Own activities	Short-Medium Term
Negative Impact	Inherent emissions from fossil-fuel related business activities, including emissions from VIAR Group's activities and value chain. Impact on the planet limits through non-recycling of waste, increase of virgin material use or non-renewable resources.	Own activities	Short-Medium Term
Risk	Potential lower demand for oil and gas products and increased ESG requirements resulting in a change of the business model. Potential hazards of asset damage from increasing physical risks as a result of climate change.	Own activities	Short Term
Social - Our People			
Positive Impact	Increased employee satisfaction	Own activities	Short-Medium Term
Opportunity	Higher attraction of talents and new workforce to work in new era of digital and sustainable industry. Higher employee engagement from standardized and improved ways of working and strengthened collaboration Positive work environment fosters motivation and engagement, as well as talent attraction and retention, ensuring knowledge retention and operational effectiveness in projects delivery.	Own activities	Short Term
Risk	Potential inability to retain VIAR Group's employees based on working conditions, including stress issues. Potential hazard of harassment or discrimination due to nationality, gender, ethnicity, social and legal status, race, religion, or other protected status, in VIAR Group's own workforce. Business continuity disruption due to lack of adequate skilled workforce in the value chain	Own activities	Short Term
Social - Human Rights			
Positive Impact	Embedding respect for human rights and labour rights in VIAR Group's supply chain. Contribute to workers' physical and psychological well-being by promoting a safe, ethical and collaborative work-environment.	Own activities	Short Term
Negative Impact	Psychological impact and economic loss for workers facing remuneration, promotion or development discrimination.	Own activities	Short Term



Risk	Potential chronic exposure to salient human right issues identified in VIAR Group's supply chain, related to forced labour; overtime, pay and fines; accommodation; mental health and wellbeing, which may pose reputational and financial risks. Potential chronic exposure to hazards related to inadequate work conditions or labour rights violations in VIAR Group's supply chain, influenced by different labour regulations maturity, local contexts and cultures, which may pose financial risks. Potential lack of diversity and inclusion would degrade working environment, which could induce disengagement, higher attrition, impacting operational and financial performance.	Own activities	Short Term
------	--	----------------	------------

Social - Health & Safety and Security

Positive Impact	Embedding safe working conditions. Increased level of competence of our own workforce in adopting appropriate safety and security measures. Dissemination of the knowledge of these best practices beyond the confines of our organization.	Own activities	Short Term
Risk	Potential work-related fatalities, injuries, and illnesses due to acute or chronic exposure to activity-related hazards, which may pose human capital, reputational and financial risks.	Own activities	Short Term

Governance - Ethics and Compliance

Positive Impact	Embedding responsible business conduct across value chain.	Own activities	Short Term
Risk	Potential exposure to hazards of fraud, bribery or corruption, causing financial penalties, reputational damage and other negative consequences Non compliance with regulations could lead to fines, withdrawal of permits or a degraded image. Inappropriate public declarations, poor communication, leaks or public misconduct would impact VIAR Group' reputation. Business continuity disruption due to unethical business practices of third parties. Penalties, fines, civil or criminal sanction in case of significant breach of laws by VIAR Group' employees or representatives.	Own activities	Short Term

The findings of the assessment showed different material topics, which represent VIAR Group's most important focus areas. We have simplified these topics under a five-pillar sustainability framework presented on the next table. In the table, together with the VIAR Group ESG material topics, there are also the related main policies, targets and metrics to monitor the effectiveness of the actions and achievement of the goals.



Key Policies	Targets	Key Performance Indicators
Environment - Emissions		
Sustainability Policy	Improving the efficiency of our operations and our solutions in terms of greenhouse gas emissions in support of a Net Zero future. Building mutually beneficial partnerships to create impact and value.	Direct GHG emissions Energy use – GJ and MWh Reduce water withdrawals Reduce waste produced Sustainability ratings
Social - Our People		
Sustainability policy Diversity and Inclusion policy	Hire, retain and develop a diverse workforce with a wide range of competencies Encouraging people to achieve their career aspirations, in an environment where they can thrive, that supports their wellbeing, and where they have the relevant skills to deliver our strategy.	Percentage of engagement and satisfaction in engagement survey Number of new hires Number of training hours per employee Employee turnover rate Number of performance appraisals completed Gender Pay Gap
Social - Human Rights		
Sustainability policy Human Rights Standards	Fully embed human rights and social performance within VIAR Group to achieve no harm Fostering an inclusive environment to ensure equity and strengthen creativity, decision-making and new ways of thinking in support of a sustainable future.	Percentage of human rights e-Learning completion Percentage of new suppliers that have signed the VIAR Group Ethics Code Number of worker welfare audits
Social - Health, Safety and Security		
Sustainability policy Human Rights Standards	No Harm, No Defects, No Leaks Ensuring adequate security systems and controls are in place to manage cybersecurity threats and events	Total Recordable Injuries Frequency Rate (TRIFR) Fatalities and Permanent Impairments (FPI) Total Lost Time Injuries Frequency Rate (LTIFR) Number of Process Safety Event Tier 1 incidents Number of Process Safety Event Tier 2 incidents Certifications (Completion of certifications for assets and operations)
Governance - Ethics and Compliance		
Ethics Code Organisational Model '231'	Ensuring ethical business conduct and compliance by those working in and for the Group Zero tolerance for bribery, corruption, fraud or any other form of misconduct	Percentage of completion of Compulsory Compliance Tasks Number of compliance training sessions Number of confirmed cases of corruption Number of reports received under VIAR Group's OdV audit



SUSTAINABILITY PLAN

VIAR Group's Sustainability Plan, adopted in 2023 and updated annually, is the framework through which we embed sustainability and ESG topics into business practices across our business model and value chain. It sets priorities for everyone at VIAR Group and translates our purpose into measurable targets, clear accountabilities and transparent KPIs, enabling regular progress tracking. The plan turns our long-held sustainability commitment into a strategic lever. Our approach to sustainability is built on strong foundations. They guide the way VIAR Group works, underpins its focus on safety and support its sustainability frame and net zero, people and planet aims.

The plan was developed in light of the expectations and inputs of our stakeholders – including clients, investors, employees, governments and regulators, and local communities. The plan is organised around three pillars – Environment, Social and Governance.

The plan includes actions, objectives, KPIs, targets, responsibilities/ownerships, timelines and costs.

The plan is cross-functional and applies across the entire Group, with all relevant functions involved in its implementation. Departments are responsible for achieving their specific Sustainability Plan goals, while sustainability functions monitor progress and address any deviations with corrective actions.

The Sustainability Plan is built around three pillars that consolidate the most relevant topics and demonstrate our determination to delivering tangible impact through our business. They derive from the dual nature of sustainability for VIAR Group: managing the environmental and social impacts generated by our own operations and providing innovative manufacturing solutions and technologies to drive progress towards our clients' own sustainability goals.

At the heart of VIAR Group's commitment is the zero-emissions ambition for 2050.

Innovation, digitalization, and the circular economy, together with the skills of human capital-distinctive factors of the VIAR Group's global position are enablers for the sustainable transition of the Group and its supply chain and contribute to protecting and safeguarding the planet and its inhabitants, also through the solutions and technologies developed by the VIAR Group.

A path of sustainable growth that respects nature and human rights, with a solid governance structure to support it, can guarantee Stakeholders the application of principles of transparency, fairness and integrity.



ENVIRONMENT

Nature provides a large range of services, known as “ecosystem services”, which are directly or indirectly necessary for all human activities on earth. VIAR Group is one of the many players who depend on these services. What’s more, like all human activities, our operations have an impact on the ecosystem.

Through cutting-edge engineering technologies, multiple partnerships, and support for nature-based solutions, VIAR Group works to align climate action, environmental sustainability, and biodiversity protection. As a leader in provisioning of components/solutions for energy and sustainable infrastructure, we are committed to reducing our carbon footprint and driving the global energy transition, guided by core priorities: achieving net zero and safeguarding biodiversity while protecting the environment. Our ambition is to place environmental performance at the heart of our projects and operations. In concrete terms, this means developing our activities, including renewables, while protecting the environments in which we operate, in particular by limiting our discharges.

VIAR Group environmental policy is established through our code of conduct, in particular the sections on ‘Relationships with the Community: Environment’. The policy is supported by relevant aspects of our commitment to health, safety, security and environmental performance, our sustainability frame, our biodiversity position and our internal group requirements and guidance, including those that form part of our Quality Management System (QMS).

Amid the ongoing global energy transition and the urgent need to mitigate climate change and protect the environment, we are committed to weaving two fundamental actions into our corporate fabric:

-  Forging a path for reducing CO₂ emission and preserving biodiversity.
-  Embracing the challenge of reducing its carbon footprint across the value chain spans initiatives to enhance operational efficiency, increase the use of renewable energy, decrease greenhouse gas emissions, and support clients in their decarbonisation journey.

Simultaneously, VIAR Group recognises the symbiotic link between biodiversity loss and the climate crisis, extending its efforts beyond its operational boundaries, engaging customers, suppliers, and stakeholders on both climate and environmental goals.

VIAR Group actively supports principles such as “No net loss of biodiversity”, pledging to achieve a net positive impact on biodiversity at its sites, engaging with communities for climate adaptation, and involving its workforce in the efforts to achieve a sustainable future.

In order to achieve its goals and to support emissions reduction in the value chain, VIAR Group is focused on reorganizing its value chain, using advanced engineering technologies, and supports nature-based solutions, engaging and collaborating with key stakeholders, such as suppliers, to discuss and align business strategies and performance improvements.



We are therefore convinced that, as a company, through a concrete and continuous commitment to environmental issues, we can contribute significantly to the mitigation of climate change, conservation of natural resources and promotion of sustainable production and consumption practices, preserving the planet for future generations.



Climate Change and Energy Efficiency

The pace of the energy transition varies as a consequence of actions taken by governments and other stakeholders to address issues such as energy security, technology development, affordability and the pace of low carbon development.

VIAR Group believes its net zero ambition and aims, taken together, are consistent with the goals of the Paris Agreement. By setting a path that enables VIAR Group to make a positive contribution, working to build out and participate in many of the new energy value chains the world will need, and through efforts to reduce VIAR Group overall operational emissions, its ambition and aims support the world's progress towards the goals of the Paris Agreement.

Our journey will unfold through two main areas: reducing our own carbon footprint and helping clients lower theirs.

VIAR Group identifies the following areas of action:

Reducing VIAR Group's own footprint (Scope 1, 2, 3): improving assets and operational efficiency, approaching the use of alternative fuels, organizing value chain in order to reduce transport from one premises and other, pursuing electrification and increasing renewable energy to decrease greenhouse gas (GHG) emissions

Supporting our clients' decarbonisation: supporting clients in reducing their carbon footprint, participating their programme and facilitating low-impact GHG emissions solutions, and playing a key role in the energy transition.

Calculating the carbon footprint requires a large volume of data which is gathered in our databases and IT applications for the needs of various existing activities developed on projects and for support functions. In support of this strategy, VIAR Group measures and monitors its own GHG emissions by Bilan Carbon tool:

-  for direct emissions (Scope 1)
-  for indirect emissions, related to the energy purchased by the Group, of (Scope 2)
-  for upstream and downstream emissions related to own activities (Scope 3)

ET-1	Total emissions CO2 (2025)
Total emissions GHG Scope 1-2	684



<i>Total emissions GHG Scope 3</i>	5318
------------------------------------	-------------

The following table shows the tonnes of greenhouse gas emissions (expressed in tCO₂) by the last three years.

ET-2	2025	2024	2023
Total emissions GHG Scope 1 e 2 (ton CO₂)	684	703	744
Total emissions GHG Scope 3 (ton CO₂)	5318	5624	N/A

For Scope 1 and 2 emissions, we achieved a reduction of 8% against a targeted 5% reduction in our operational emissions by the end of 2025 and we are aiming for a 25-20% reduction by the end of 2030, both against our 2023 baseline. For scope 3 emissions, VIAR Group continued investment in abatement and further portfolio optimization will be needed to meet our 2030 aim. In particular, the investment that the VIAR Group is making in the new Gallarate premises had the aim of concentrating technological capabilities, now distributed across multiple sites, in order to reduce transport, improve performance and reduce emissions. This project is not completely implemented, so VIAR Group expect further reduction at the end of the 2026.

VIAR Group is progressing steadily toward achieving its scope 1 and 2 emissions reduction targets. Looking ahead, VIAR Group commits to sourcing 100% of its energy from renewable sources through targeted energy procurement and contracts, with full implementation expected by 2030. In particular, at the top floor of Gallarate premises has already operational photovoltaic panels which provide about 30% of the total energy need ion that premises. VIAR Group is already to implement two projects for realizing two photovoltaic plants for covering almost of all energy need (one in Caronno Varesino and one in Sumirago).

During the year, the Group adopted a policy for the management of energy efficiency aspects for offices and production sites. The strategy has been clearly defined in each business function and then communicated publicly outside the Group. Moreover, new investment in capabilities in compliance with Transition 5.0 were performed. Saving the energy used in our operations is beneficial in several ways: it contributes to the collective effort for energy efficiency, acts to reduce our GHG emissions and lowers our costs.

So, the Group is also actively engaged in accurate measurement and monitoring of its energy consumption, demonstrating a strong commitment to and positive awareness of environmental sustainability.

The percentage of renewable sources and not of energy consumed is reported (average % year 2025 data are not provided yet by the supplier):

ET-3	Energy (%)
Total energy production from natural gas	42,01
Total energy production from nuclear sources	0
Total energy production from renewable sources	51,83
Total energy production from coal	1,52



Total energy production from petroleum products	0,47
Total energy production from other sources	4,17

Energy is an important resource in production, and its usage reduction is a key strategy for decarbonization. While VIAR Group aims to obtain all our electricity from renewable sources, it recognizes that even the generation of renewable electricity, for instance, through photovoltaics, can have adverse impacts on the natural environment: for instance, they change the local landscape when in operation and they must be disposed of correctly at the end of their lifecycle.

There is a particular focus on **climate change adaptation strategy** in order to increase the resilience of the assets along the entire value chain, thereby limiting potentially negative impacts.

VIAR Group's Climate change adaptation strategy is composed by actions designed to reduce vulnerability to current and future climate impacts, such as floods, droughts, and heatwaves. Key approaches included implementing early warning systems, protecting infrastructure, restoring ecosystems, and enhancing water security.

Solutions implemented by the VIAR Group concern actions in the short-term, as well as long term decision making such as the planning of investments in response to new climate phenomena.

In particular, VIAR Groups action plan was divided into 4 phases:

- Exploratory work to define timeline, data, action needs and approach;
- Climate risk analysis of climate impacts and risks for natural systems and societal action fields.
- Identification of adaptation needs and measures;
- Communication and participation of various stakeholders from the addressed fields of action as well as from local community.

Key adaptation actions are including:

1. sustainable water resource management in response to drought and water scarcity,
2. expanding green areas to mitigate heat islands,
3. protecting and restoring natural ecosystems,
4. upgrading infrastructure to withstand extreme climate events.

The effectiveness of these actions will depend on their integration into territorial planning and active community engagement.



Biodiversity & Ecosystem

At VIAR Group, we understand international concern regarding the global decline in biodiversity and recognize that our businesses can have impacts and dependencies on nature. We also recognize the intrinsic link between the need for global action on biodiversity and climate change.

Our biodiversity strategy is built on an in-depth analysis of the way in which our business lines depend on ecosystem services. It takes a dual approach – leveraging risk management and the detailed assessment of the impact of our operations on the natural environment; and identifying all considerations related to biodiversity, every single one of which represents a potential growth driver for the Group and its clients, especially in terms of research and innovation. Ultimately, this helps the Group to reduce its impact on the environment and nature.

As a responsible player, VIAR Group is dedicated to systematically assessing, mitigating, restoring, and offsetting any impacts and risks affecting biodiversity and ecosystems in the region (Lombardia) where we operate.

For all of the VIAR Group's eligible activities, ISO 14001 certified environmental management plans are implemented. These plans provide a framework to allow management to monitor and mitigate the environmental impacts of the Group's business operations and meet the requirements of all applicable regulations by identifying and assessing the risks involved and put in place any mitigation measures necessary to avoid and reduce project impacts.

Among the environmental challenges to be tackled, the protection of ecosystems and biodiversity plays a major role. Biodiversity is crucial because it supports life on earth: healthy biodiversity means healthy people and food and water safety. Biodiversity also contributes to the resilience of ecosystems, becoming a valuable ally in addressing the climate crisis.

Therefore, VIAR Group assesses the impact of its operations on biodiversity, which looks into five main drivers of biodiversity erosion due to human activity. These drivers are reported in the following:

- Direct impacts: arising from action taken by the Group
- Indirect impacts: secondary or induced effects
- Upstream impacts: related to the supply of materials/products and services
- In situ impacts: caused by worksites, production procedures, construction, as well as facility operation and management
- Downstream impacts: related to the distribution, use and end of life of the product/service

Our operations have a range of different impacts on biodiversity that vary according to the VIAR Group's business lines.

- Internal operations (support functions and activities at head office and subsidiaries): the impact on biodiversity is felt primarily upstream for design and asset projects.



- ✚ Production activities: the impacts mainly arise for manufacturing work and upstream for materials supply.

So, VIAR Group is consolidating an environmental strategy based on the decoupling concept between business growth and resource consumption for its business, leveraging technological innovation, allowing to contain its environmental footprint and preserve ecosystems in the territories in which it operates.

VIAR Group's commitment to environmental protection, covering the way the company operates and extending to suppliers and partners in the value chain, is endorsed and overseen by the Board of Directors through a specific governance of the sustainability topics, including environmental ones.

The Group aims to identify and adopt concrete, well-defined objectives for promoting biodiversity and preserving ecosystems over the next three years. These include the following:

1. reducing direct emissions (scope 1 and scope 2) through increased use of renewable sources, improved energy efficiency and offsetting of emissions with forest protection projects
2. participating in reforestation projects in degraded areas to help rebuild natural habitats.
3. reducing water consumption in manufacturing activities.
4. verifying that the natural resources used (paper, wood etc.) come from suppliers certified to sustainability standards (e.g. FSC, RSPO)

The approaches described above can be achieved through two main enablers:

- ✚ establishing partnerships and collaborations with clients, suppliers, universities, institutions and research bodies to define new opportunities, methodologies and tools to be promoted within the industry;
- ✚ collaborating with employees to train, communicate and raise awareness on the adoption of sustainable behaviours and engaging with communities, through initiatives for local development, focused also on climate adaptation.

Our Group is not involved in operations which could have negative effects on endangered species. This means that the activities of the Group do not pose any direct risk to the survival or welfare of vulnerable species.

Water and Marine Resources



To understand VIAR Group water-related challenges, we review water impacts, risks and opportunities at our operating sites. These reviews consider the quantity and quality of water used as well as any applicable regulatory requirements. Our primary focus has been on implementing efficiency and replenishment projects in line with our 2025 water target. We also started to embed our water aim to



reduce net freshwater use where we are, with the introduction of a new water management guide. Water is a vital resource to be preserved and it is necessary to commit for limiting water consumption and reducing the environmental impacts in the area. Reducing water withdrawals and ensuring efficient usage are top priorities, with water reuse, following appropriate treatment, playing a vital role in minimising withdrawals.

For this reason, during the year, the Group adopted a policy for the management of corporate water resources, for offices and production sites, with internal guidelines and procedures such as:

- ✚ installation of water meters
- ✚ data collection and analysis to identify waste and inefficiencies
- ✚ optimization of water use (installing taps with sensors, flow reducers, etc.)
- ✚ preventive maintenance (for periodic inspection of water leaks, pipes, fittings etc.)
- ✚ promotion of good habits by raising employee awareness of responsible use of water (signage in common areas etc.)
- ✚ mapping of water-intensive production processes
- ✚ water reuse and recycling through filtration or waste water treatment systems

Our Group is actively engaged in not only measuring, but also monitoring water resource use, allowing for precise identification of the levels of use of these resources and their trends over time.

Clear objectives related to water management (reduction) have also been defined in this regard.

Our Group is working, given the relevance of the theme for the Group itself, to set goals and adopt monitoring processes on water consumption in its value chain.

The table below shows the quantities of water retrieved and consumed (in cubic metres) in the operations of the Viar Group.

ET-4	Water for business activities (m ³)
Retrieved	1280
Consumed	1343

In 2025 the increased production and focus on operations resulted however in slightly increased overall water consumption. However, the percentage of the water consumption (m³) vs the total production (ton) is decreased.

Most of the water is used for heat treatments. However, VIAR Group, in each premises where heat treatment facilities are installed, has realized a solution where the same water is reused after appropriate filtering. In this way, replenishment with new water is limited to a minimum.



Resource Use and Circular Economy

VIAR Group applies the principles of the circular economy throughout the life cycle of assets: from the design stages, including by engaging the supply chain, through to production and end-of-life management, with the aim of maximizing asset and material recovery (through recycling or reuse for example). Our approach sets out three principles: eliminate waste and pollution, circulate products and materials, and regenerate nature.

VIAR Group pursues the goal of generating economic value from its business activities by reducing the use of raw materials and fuels. To monitor this circularity objective, VIAR Group is identifying a KPI which has to take the Group's overall EBITDA (in euros) and compares it with amount of resources consumed, both fuel and raw materials, throughout the value chain by the various business activities (expressed in tons).

This issue currently needs further policy efforts to be addressed effectively. It must be recognised that the rational use of raw materials, together with careful waste management, helps to reduce the environmental impact of the production process.

Waste management is a core strategic priority for VIAR Group, going beyond regulatory compliance to take a vital role in our environmental stewardship and commitment to biodiversity protection. VIAR Group adopts a lifecycle approach to waste management, to avoid and reduce waste from our operations and to reuse materials. In 2025 the increased production and focus on operations resulted however in decreased overall waste generation.

While many types of waste can be recycled or reprocessed in a functioning circular economy, the production of landfill waste contributes to land use and greenhouse gas emissions, it influences local biodiversity and can cause health problems for people and ecosystems. For this reason, VIAR Group has been fostering re-use, recycling, and recovery of waste. In particular, VIAR Group has implemented methodologies to measure and monitor the amount of waste generated, which enables the Group to identify potential areas for improvement and adopt targeted strategies to reduce waste accumulation.

VIAR Group has a long-established strategy to reduce hazardous waste from its operational processes, thanks to its selection of technological solutions that can ensure the absence of hazardous elements in the final waste (as well as "substances of concern" and "of very high concern"). This strategy has meant that waste classified as hazardous currently makes up a marginal portion of the Group's total waste.

The following table shows the amount (kg) of waste broken down by type and destination and the percentage of waste destined for recycling as a proportion of total waste generated by the Viar Group.

ET-5	2025 (kg)
Total Waste	1008.000,00

Total by Type	
<i>Hazardous Waste</i>	51.000,00
<i>Not-Hazardous waste</i>	957.000,00
<i>Radioactive Waste</i>	0,00
Total for Destination	
<i>Waste to be recycled</i>	957.000,00 (95% of the total produced waste)
<i>Waste to be disposed of</i>	58.847,00



Pollution

Environmental pollution is one of the most urgent and complex challenges of our time, with significant impacts on human health, biodiversity and climate change. It is crucial that companies understand and address their environmental footprint to mitigate negative impacts on the ecosystem and contribute to a sustainable future.

Pollution prevention approach applied in Viar Group includes:

-  Modifying production processes to produce less waste
-  Using non-toxic or less toxic chemicals as cleaners, degreasers and other maintenance chemicals
-  Implementing water and energy conservation practices
-  Reusing materials such as pallets rather than disposing of them as waste

Pollution prevention reduces both financial costs (waste management and cleanup) and environmental costs (health problems and environmental damage). Pollution prevention protects the environment by conserving and protecting natural resources while strengthening economic growth through more efficient production and less need for households, businesses and communities to handle waste.

For VIAR Group, pollution prevention fits well with the concept of continuous improvement. A continual review of operations and processes help us to identify opportunities for the ongoing reduction of waste and efficiency improvements. Pollution prevention is also consistent with VIAR Group's initiatives such as development of best operational management practices.

VIAR Group's facilities and activities are exposed to limited technological risks, and however, the prevention of accidents is a part of the Group's policy. All our facilities are subject to systematic audits to identify negative events and analyse the associated risks, with the aim of controlling risks in order to prevent a major accident, to protect people, the environment and assets. All risks are studied, and technical-, organizational- and human solutions are identified and implemented to guarantee risk control.

A multi-year plan has been elaborated to continue strengthening the control of technological risks for the VIAR Group's operated entities.

This program has 3 main focuses:

- reassess the effectiveness of critical solutions management for each major accident scenario.
- facilitate the management of major risks by deeply understanding critical solutions
- improve understanding and management of prevention tools for operational staff.

In addition, a specific training has been developed in 2025 for plant managers in order to understand critical situations in a controlled environment and on secure ground.

The strategy has been clearly defined for each business function and then communicated publicly outside the Group.

Air pollutants emitted during operations are recorded on periodically basis (at least each year).





SOCIAL

Our employees are at the heart of our performance, and their engagement is essential to the success of our transition. Our ethos is centred around people. VIAR Group's ambition to place sustainable development at the heart of its strategy, its projects and its operations calls for the mobilization of all its employee. Rooted in VIAR Group unwavering commitment to safety and guided by its Values, it encourages our workforce to be driven by a passion for excellence, quality, and client satisfaction. Embracing well-being, diversity, and inclusivity as catalysts for collaboration and performance, VIAR Group empowers our teams to continually learn and develop new skills.

Our leadership in safety culture remains a top priority – underlined by our long-standing commitment as we work to build a diverse, capable workforce primed to handle the many challenges of the energy transition.

VIAR Group is opposed to all forms of human trafficking, slavery, servitude, forced or compulsory labour, child labour, and all other trafficking-related activities. Our human rights policy and our code of conduct shape the way we work. Our code of conduct sets the standard for doing the right thing and underpins our culture frame, 'Who we are'.

Our people are crucial to delivering our strategy and aims. We help them succeed by fostering an inclusive culture, investing in their professional development, and focusing on employee wellbeing.

By providing opportunities for lifelong learning, prioritising welfare and embracing talent from different backgrounds and perspectives, VIAR Group can build a diverse, capable workforce ready to tackle today's market challenges and become leaders in the transition to a more sustainable energy future.

This includes human and labour rights, and VIAR Group contribution to the local development: a contribution that it can quantify in terms of job creation, economic impact and human capital development.

To deliver our strategy we believe we must capitalize on the diverse experiences, perspectives and skills of a workforce that represents the communities in which we operate. Indeed, to design, execute, and sustain successful projects we:

- shape an environment that inspires relentless learning, growth, and innovation.
- nurture meaningful and generative relationships rooted in a shared purpose – engaged and inspired people do their best to make a positive impact. Competence alone is not enough.
- focus on long-term sustainability, envisioning future opportunities and scenarios and elevating performance through a people-centric approach.



Health & Safety

A health and safety action plan for a sustainable business integrates human welfare with environmental and operational efficiency. It should focus on eliminating hazards to reduce incidents while reducing waste, using eco-friendly materials, and fostering a culture of safety.

For VIAR Group, health and safety are a prerequisite for building a solid foundation for the sustainable development the Group is pursuing. VIAR Group has always invested many resources and, more importantly, a great deal of care and attention in the health and safety of its people, the value chain and wider society. Safety is our utmost priority and core value – we uphold this by focusing on the presence of safeguards that ensure that our people are always able to fail safe. We also believe that the health of our workforce is not just a right, but a vital asset, and that we need to go beyond treatment to support prevention as a first step toward a holistic concept of wellbeing.

VIAR Group implement health initiatives because it believes also that they are cohesive and consistent across the organisation and they reinforce our commitment to sustainability, employee wellbeing and responsible operations. Taken together, these concepts reflect VIAR Group's commitment to creating value while ensuring the wellbeing of people and ecosystems as part of its global operations. In particular, knowing that prevention is essential for a long and healthy life, VIAR Group has implemented a check-up programme that helps identify health issues in the early or sub-clinical phase of oncological and cardiovascular conditions and their risk factors (see following table).

2025-2026 Objectives	Target Year	Result 2025
Cardiovascular Check-up	2025	30%
Breast Cancer Checkup for female employees and for family members of male employees	2025	30%

These initiatives have been also extended to 2026 with an additional cycle of treatments by osteopath.

At VIAR Group, we want to achieve significant results while protecting human rights and ensuring the physical and mental health, safety and wellbeing of our people. Our ambition is clear: to eliminate fatalities and life-altering injuries from our operations. To achieve this, we are driving a fundamental change in our metrics. We recognise that focusing on minor incidents does not automatically prevent high-consequence events. Therefore, we are moving beyond traditional metrics to a new paradigm: safety is not the absence of incidents, but the presence of safeguards. This paradigm shift is at the heart of our evolution.

VIAR Group relies on management systems to identify risks and implement effective control measures but, at the same time, it knows that systems and procedures alone are not enough. If it wants to improve its safety performance, it needs to act on behaviours and therefore on its culture.

To put our approach into practice, VIAR Group is transitioning from a reactive, incident-driven approach to a proactive system where effective barriers and a learning culture drive prevention.



To deal with risks that may cause industrial accidents, the department responsible for Safety and Health takes the central role in making risk assessments of operational procedures, equipment and facilities, and chemical substances. After determining an order of priority based on the seriousness of the risk, they take action to eliminate or reduce any risks identified.

VIAR Group also strives to reinforce a “safety culture” within the organisation, which encourages a responsible attitude towards safety and hazards. VIAR Group is committed to promoting initiatives with a proactive approach that ensures health and safety in the workplace and fosters personal and professional development and growth. This strategy is also communicated publicly to all key stakeholders.

However, VIAR Group continues to push the implementation of strategy already defined during the end of 2025, where existing safeguards have to be strengthened and new ones added in alignment with the three pillars:

- ✚ Embedding Human Performance principles to optimise systems, processes, and behaviours, enhancing safety and reducing high-consequence outcomes.
- ✚ Investing in technology and advanced systems using artificial intelligence and the Internet of Things to improve safety performance and operational excellence.
- ✚ Ensuring asset integrity through systematic inspections, tests, and maintenance

Moreover, VIAR Group is creating an environment in which everyone has and can exercise the Stop Work Authority: the authority to stop work and correct unsafe behaviour or equipment upon finding it regardless of position.

VIAR Group also uses measurable KPIs for the health and safety of workers. We take a comprehensive and measurable approach to assessing and improving the health and safety of our employees, using key performance indicators to track progress and improvement.

The following table provides an overview of the data related to occupational safety within the Group, including deaths from accidents at work, occupational accidents with serious consequences (excluding fatalities) and reportable occupational accidents.

ST-1	Number	Rate %
Deaths	0	0
Serious accidents at the work	0	0
Recordable accident at the work	1	0,043
Total Hours Worked: 460.000,00		

In 2025, there aren't complaints for occupational diseases and cases of reportable occupational diseases for employees of the VIAR Group (complaints for occupational diseases represent reported cases of diseases recognised as work-related).

The following table provides a detailed analysis of the number of accidents at work, broken down by employee and non-employee, and classified according to different types of accident: temporary, permanent and fatal.

ST-2	Employees	Non-employees workers
n. Temporary Accidents	1	0



n. Permanent Injuries	0	0
n. Fatal Accidents	0	0
Total number of employees (2025): 230		



Diversity and Inclusion

VIAR Group maintains its commitment to supporting the values of diversity, equity and inclusion through the adoption of corporate, organisational and management mechanisms based on respect for people's rights and freedoms. Nurturing an inclusive culture, where people feel safe and supported to share their views and bring their best selves to work, enables us to capture the benefits of the many diverse viewpoints of our colleagues to better innovate, identify opportunities to execute our strategy, and deliver our purpose – to drive commerce and prosperity through our unique diversity. VIAR Group maintain our focus on four pillars: inclusive culture, gender balance, nationality balance and the recruitment pipeline. To sustain the Group's ongoing development and maximize the creation of shared value with society, it considers diversity, such as gender, age, nationality, disability status and other factors, is an asset among our workforce and the backbone of its business.

VIAR Group is conscious that the many different types of work required to be performed by the VIAR Group's workforce and its suppliers and subcontractors can present increased risks of human rights violations and unacceptable labour practices. VIAR Group is particularly focused on those human rights risks that would have the greatest impact, such as child labour, slavery and human trafficking, and other types of forced labour.

Moreover, VIAR Group is committed to fostering an environment where each employee, with diverse backgrounds, can collaborate while acknowledging each other's differences under a common corporate culture. In cases where there are social disparities, it will work to eliminate barriers and achieve fairness and equality.

VIAR Group has a zero-tolerance policy for discrimination and harassment. This commitment is outlined in the VIAR Group Global Code of Conduct, which serves as a standard that all employees must adhere to.

One of VIAR Group important objectives is to develop a clear mission, strategies and active practices that stimulate a collaborative work environment in which everyone's contributions are valued. Fostering all types of diversity means making the most of the opportunities that arise and generating value in the work environment, as well as obtaining a competitive advantage in business.

During 2025, VIAR Group continued to promote women's empowerment through our gender equality initiatives. VIAR Group is particularly committed to encouraging and promoting women in its organization.

VIAR Group has adopted a clear policy in this regard, communicated not only internally, but also externally through public documents such as its website and other communication channels. In fact,



ensuring equal opportunities for all employees in terms of recruitment, training, growth and promotions, regardless of gender, race, age, is a key point on which we want to strive to improve the integration of all in the labour market.

In particular, VIAR Group is committed to ensuring equal access in the selection process by 2026 through the identification of an equal male-female shortlist of candidates in compliance with the criteria of gender equality and meritocracy.

The following workforce figures show the distribution of employees by gender (2025) expressed as a percentage.

ST-3	Men%	Women%
Employees by gender	90,13	9,87

The data relating to our employees is presented below, divided by type of contract and gender. The following numbers represent the percentage of men and women employed on permanent, fixed-term and variable-time basis in our Group.

ST-4	Men%	Women%
Permanent employees (by gender)	74,87	7,18
Fixed-term employees (by gender)	15,25	2,7

Another important metric is the ratio of the average salary of women to that of men within our Group.

The ratio of the average salary of women to that of men is between 0.9 and 1.1, indicating a gender-neutral salary balance within our Group.

Furthermore, in all the locations where our Group operates, the ratio between the average salary of women and that of men remains homogeneous. This reflects our commitment to ensuring gender pay equity.

Our Group also evaluates the ratio between the guaranteed entry salary in our Group and the local minimum salary, broken down by men and women.

The values of the entry salary compared to the local minimum salary for men and women are shown in the table below:

ST-5	2023
Ratio of entry salary to local minimum wage (men)	1,34
Ratio of entry salary to local minimum wage (women)	1,34

We also determine the ratio between the annual remuneration of the CEO and the average value of the total remuneration of all employees (excluding the CEO or the figure considered in the numerator). This



data provides us with an important indication on the compensation balance within our Group and on the allocation of financial resources. This ratio is around 2%.

The average ratio between the number of male and female representatives in the administrative, management and control bodies of our Group is around 25%.



Occupation

The profound social, economic, demographic, and cultural transformations we are experiencing, from energy transition to the digitalization and technological innovation processes, and the rapid spread of artificial intelligence, have a profound impact also on the world of work, renewing the paradigms, imposing significant cultural and organizational changes that require new professional profiles and skills. Employee engagement is a critical measure of how connected and motivated our people feel in their roles. To face the change, it is mandatory to act in an inclusive manner, putting people at the centre in relation to their social and work aspects, with tools suitable for facing this epochal transformation.

Our recruiting and development practices aim to build an agile, resilient workforce equipped with the skills needed for ongoing progress. By unifying recruiting, performance and leadership pathways, we clarified expectations and promoted fairness for all employees. This approach enhanced inclusivity, agility and collaboration, while our talent strategy continues to guide recruitment, development and advancement through continuous learning and skills transformation. We strive to create a workplace where everyone feels valued and empowered. Our People sustainability strategy makes sustainability a shared responsibility, integrating it into daily routines and aligning with our People, Planet and Principles framework. This approach engages employees in helping advance our sustainability goals, supported by resources, governance and communities of practice, helping to ensure measurable progress.

Our Group constantly monitors the trend of new hires and employee turnover. The importance of the Generations pillar is reflected in VIAR Group's investment in youth skills as a driver for a sustainable future. This allows us to carefully evaluate our human resources management strategy and take any corrective measures to ensure workforce stability. In the following, we provide data relating to our hiring and employee turnover, broken down by gender and age groups. This information allows us to carefully evaluate our recruitment process and people management, ensuring a complete and accurate analysis of our workforce. In the table we present the number of employees hired and the turnover percentage for men and women, divided into age groups under 30, between 30 and 50, and over 50.

ST-6	Number of Recruitment men	Turnover men %	Number of Recruitment women	Turnover women %
Age < 30 years	10	38,46	1	3,85
30 years < age > 50 years	7	26,92	1	3,85
age > 50 years	6	23,07	1	3,85

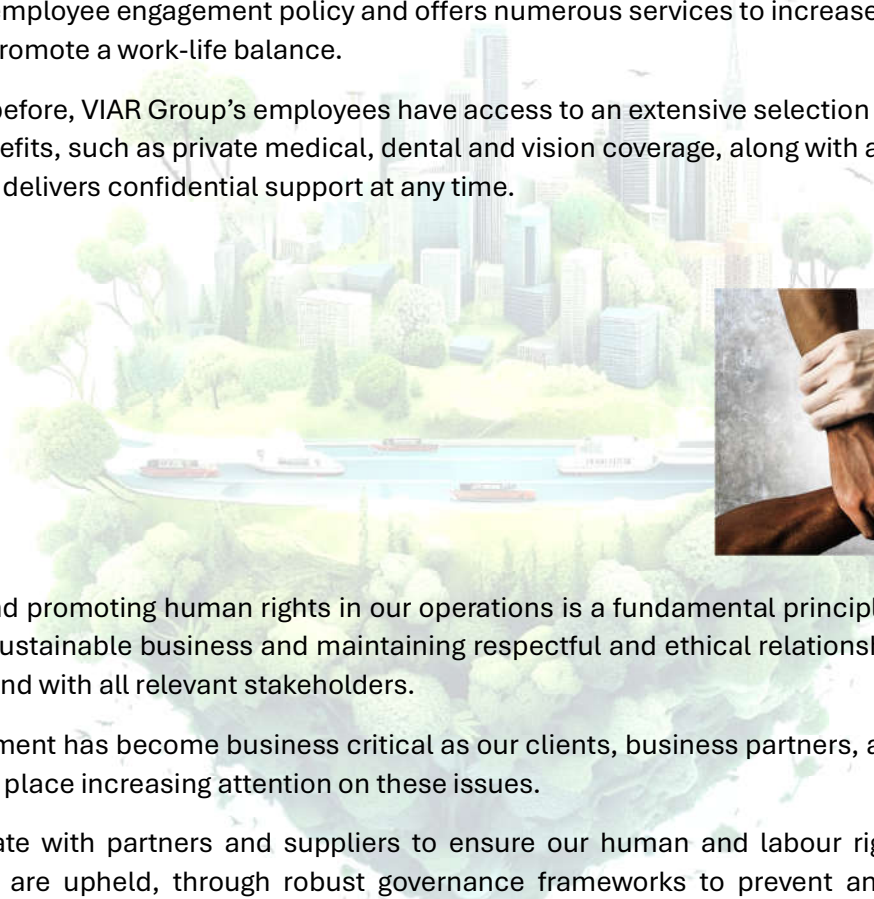


VIAR Group is committed to increasing agility in skills-building, through good practices in recruiting and development. VIAR Group measures the number of hours employees spend on learning and development programs. This helps us assess our workforce's knowledge and skill growth. By encouraging curiosity and embracing a digital workplace, we empower our people to adapt, grow and lead in an evolving environment.

Promoting decent, fair and inclusive employment not only improves the quality of life for employees but also contributes to social cohesion and economic progress. Our Group offers social protection systems in addition to public programmes. This reflects the VIAR Group's commitment to providing additional support for employees beyond standard government regulations in order to increase loyalty to the Group.

Finally, our commitment to fostering a workplace culture that makes wellbeing a priority recognises the importance of our people in sustainable business practices. VIAR Group's welfare programme is part of the Group's employee engagement policy and offers numerous services to increase the wellbeing of its people and promote a work-life balance.

As reported before, VIAR Group's employees have access to an extensive selection of healthcare and wellness benefits, such as private medical, dental and vision coverage, along with a round-the-clock program that delivers confidential support at any time.



Human Rights

Protecting and promoting human rights in our operations is a fundamental principle for VIAR Group in conducting sustainable business and maintaining respectful and ethical relationships throughout our value chain and with all relevant stakeholders.

This commitment has become business critical as our clients, business partners, and other important stakeholders place increasing attention on these issues.

We collaborate with partners and suppliers to ensure our human and labour rights principles and expectations are upheld, through robust governance frameworks to prevent and address adverse human and labour rights impacts, and an organisational culture that prioritises these fundamental values.

We do this by building understanding of the importance of respect for human rights and labour rights in our business and value chain, working to raise awareness of potential impacts and risks, and supporting our partners to address issues when they arise.

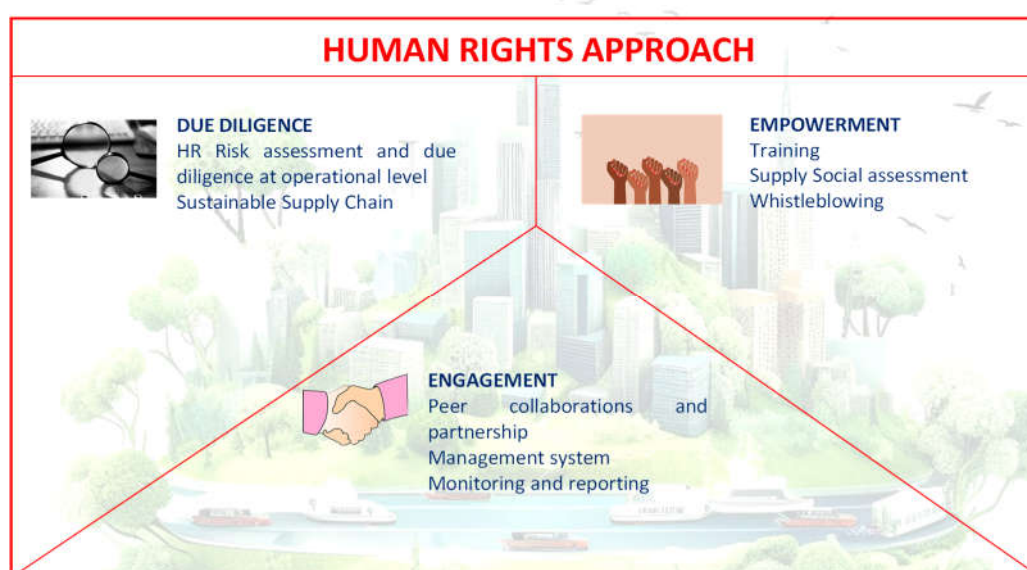
Our Group has adopted a policy for the management of human rights aspects and risks. This policy has also been communicated externally through public documents, such as our website, demonstrating our commitment to transparency and respect for human rights.



VIAR Group continuously reviews, updates, and improves its processes and procedures to ensure alignment with international frameworks for an effective due diligence process across all our activities and business relationships, through:

- training and awareness programmes for both internal stakeholders and external partners within our supply chain;
- engaging with employees directly and through workers' representatives;
- implementing and monitoring human and labour rights due diligence at operational premises;
- continuously revising and updating due diligence processes in our supply chain;

A representation of VIAR Group's approach to Human Rights is provided below:



VIAR Group applies a risk-based due diligence strategy to identify, prevent, and mitigate potential adverse human and labour rights impacts in our operations. We are working to guarantee a sustainable supply chain management, and we provide training and awareness programmes on labour rights for employees and vendors, ensuring compliance with international human rights standards and fostering a culture of respect and protection. VIAR Group's risk-based approach to human rights aims at identifying, preventing, mitigating and reporting potential impacts of Group operations and activities.

VIAR Group respects the rights of our workforce and people living in communities where it operates, who are potentially affected by its activities. VIAR Group focuses on labour rights, security and human rights, the rights of individuals in potentially vulnerable groups, potential impacts on livelihoods, and access to water, land and resources.

Our Group's human rights policy is in accordance with internationally recognised standards.

Our Group has taken preventive measures to reduce the probability of human rights risks. These measures are designed to identify and address potential violations in a timely manner, helping to ensure an ethical and human rights-friendly working environment.



VIAR Groups takes action against all forms of discrimination, forced labour and child labour; ensure just and favourable conditions of work and safety and require the same of our suppliers in their operations.

In the field, VIAR Group emphasizes training to explain, anticipate and prevent human rights risks. In 2025, nearly 100 employees participated in training sessions and since 2023, almost all employees have received the training on human rights in the workplace.

We also look at the activities and types of suppliers considered to be at risk for human rights incidents for our Group. This allows us to better understand the potential risks along our supply chain and ensure that our suppliers operate in a human rights-compliant manner.

Our Group carefully checks the minimum age of applicants for recruitment. This process is essential to ensure that child labour laws are respected and that all recruitment takes place in full compliance with human rights and applicable laws.

In addition, our Group refrains from any form of forced labour. We are firmly committed to respecting the fundamental rights of workers and to avoiding any practice that may be considered coercive or abusive. This commitment is reflected in our ongoing monitoring of working conditions and the adoption of policies that promote a safe, fair and human rights-friendly working environment.

The Group regularly carries out audits to monitor and/or ascertain the adequacy of our employees' salary. This process is crucial to ensure that our employees receive a fair salary which is commensurate with their role and responsibilities. We are committed to maintaining competitive salary standards while respecting the rights of our workers and applicable regulations.

The Group also uses overtime and monitors the number of hours worked. This allows us to assess the impact of Group practices on the well-being and working conditions of employees. The average number of overtime hours worked in 2025 was 6,4 hours per person.

In addition, overtime hours in our Group are paid at a higher rate than the standard hourly wage. This commitment reflects our respect for workers' rights and the importance we attach to fair and appropriate treatment of employees.

Another important element is that we let's leave our employees free to join trade unions. We recognise the importance of trade union freedom and actively support our employees' right to become a trade union member in order to protect their own work interests and negotiate fairer working conditions.

Moreover, our Group has established an internal channel (whistleblowing system) dedicated to reporting discrimination or human rights violations. This channel provides our employees with a secure and confidential means to report any issues or concerns. In 2025 the number of complaints related to human rights issues was 0.



GOVERNANCE, ETHICS AND INTEGRITY

Integrity, safety and transparency are the foundation of VIAR Group license to operate and the basis of its relationships with customers, suppliers, regulators and communities. VIAR Group maintains strong governance, uphold ethical business practices and work to ensure transparent reporting aligned with global standards and to embed safety into every operation. These commitments strengthen trust and reinforce its position as a responsible, resilient global company.

Strong governance and ethical conduct underpin VIAR Group business. VIAR Group Code of Conduct (CoC), robust compliance systems and anti-corruption standards are aligned with international expectations.

VIAR Group Top Management (BoD) sets high standards for the Company's officers, directors and employees to do the right thing, always. These standards include its CoC, policies and procedures. Strong corporate governance is the cornerstone of VIAR Group strategy and helps guide its business in a principled, ethical way.

The Board's responsibilities are broad and essential to its long-term success. In fulfilling its fiduciary role, the Board provides oversight aimed at enhancing shareholder value, upholding strong compliance and ethical standards and supporting resilient and sustainable governance practices. VIAR Group BoD recognizes that safety, health, integrity, compliance and respect for human rights are core to its organizational culture and are guided by its values to grow, collaborate, lead and care.

Operating responsibly requires strong corporate governance. VIAR Group is accountable to act in the best interests of its stakeholders. VIAR Group Board recognizes the importance of minimizing the environmental impacts of group operations. It also understands the need to foster employee engagement and to respect human rights. Creating an environment grounded in respect, integrity and fairness for VIAR Group employees, customers and all stakeholders is essential wherever group does business.

Meetings of the VIAR Board are scheduled quarterly each calendar year. During meetings, the Board reviews and discusses the performance of the Group, its plans and prospects, as well as any immediate issues facing VIAR Group. Directors are expected to attend all scheduled Board meetings, relevant committee meetings and the annual meeting of shareholders.

Climate and sustainability issues are addressed at the highest level of the organization, by both the Board of Directors.

VIAR Group has adopted a system of corporate governance that is functional to the development of a business model and strategy based on sharing value creation with all relevant stakeholders, placing environmental, social and financial sustainability at the centre of the corporate culture. In particular, VIAR Group's corporate governance system monitors the integration of sustainability into corporate



strategies in relation to the different stages of: (i) the sustainability context and megatrends analysis; (ii) materiality analysis and stakeholder engagement; (iii) sustainability planning; (iv) definition and implementation of specific actions to support the sustainable business model; (v) monitoring sustainability performance, through the definition and adoption of specific ESG indicators throughout the value chain; (vi) sustainability disclosure, both to comply with specific regulations and to respond to requests from various stakeholders (vii) ESG ratings and indices review.

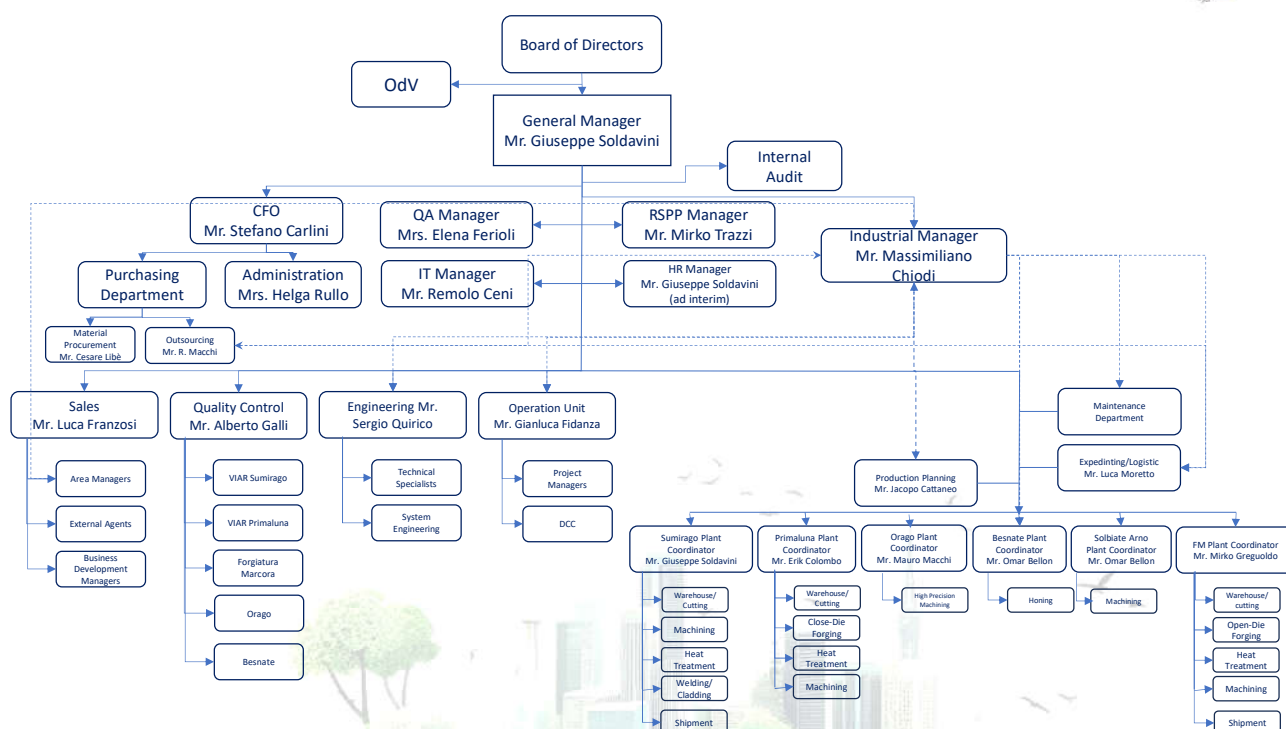
Every stage of this process relies on constant listening and dialogue with internal and external stakeholders and on respect for human rights as key elements in the pursuit of Sustainable Success.



Organization, Management and Control Model

The organizational structure of the VIAR Group is articulated in a matrix that considers:

- Main Business Lines entrusted with the task of managing and developing assets, optimizing their performance and return on investment. In accordance with safety, security and environmental policies and regulations, they are tasked with maximizing the efficiency of managed processes and applying best practices by sharing with the Top Managers responsibility for EBITDA, cash flow and revenues;
- Main Service Functions, which are responsible for managing information and communication technology activities, Group-wide procurement and the management of global customer actions. It also focuses on the responsible adoption of measures to achieve sustainable development goals, specifically in supply chain management and the creation of digital solutions to support the development of technologies to enable the energy transition and combat climate change;
- the Group Staff Functions (Administration, Finance and Control, People and Organization, External Relations, Legal, Security) which are responsible for managing governance processes at Group level.



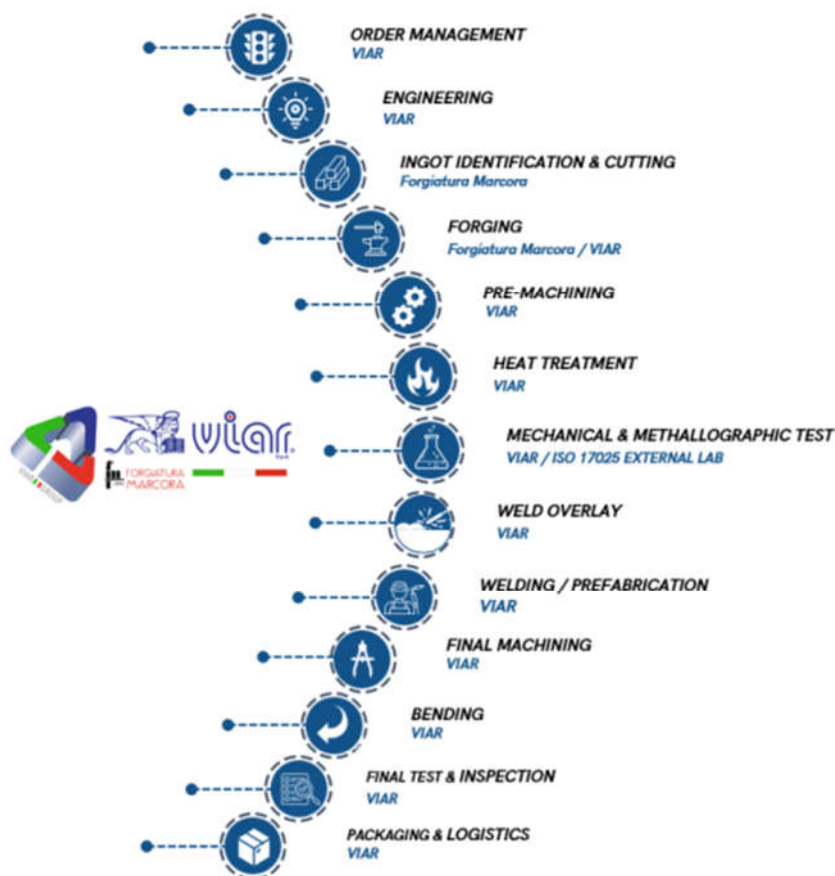
VIAR Group recognises the importance of having a solid governance framework around sustainability to ensure we have the correct agenda and it is driven by effective leadership.

The Board of Directors of VIAR Group is responsible for guiding the Group's strategy in relation to sustainability and climate related matters, and when defining the objectives, strategies and risk profiles for the Group's business activities, sustainability risks and opportunities are considered. Sustainability represents a permanent feature at every Board agenda, and this is in line with the Board's aim to carry out business in a manner that is sustainable for the Group's shareholders, having regard to financial, social and environmental considerations.



Business Model

The VIAR Group's business model harnesses synergies between the various business sectors and the wider environment in which it operates. The ultimate goal is to constantly devise new solutions that boost operational efficiency, decrease the environmental impacts of operations and goods purchased from suppliers, and enhance the safety of personnel and suppliers.



In recent years, VIAR's growth-oriented policy has led, to significant investments in facilities, machinery, and specialized human resources, aimed at establishing a vertically integrated production system. VIAR Group possesses deep sector-specific technical expertise supported by in-house experts and fungible manufacturing facilities augmented by Internet and Industry 4.0/Transition 5.0 excellence standards. This enables VIAR Group to seamlessly integrate technology with customers and ensure sustained new product development.

So, VIAR Group aspires to become a globally recognized, premier one-stop-shop Group in forged turnkey solutions, delivering its products worldwide.

VIAR Group is moving its business model to be sustainable in order to enrich stakeholders and produce/distribute benefits along the entire value chain without depleting the human, economic and natural capital on which VIAR Group's success rests.

Sustainability issues are of crucial importance to any company committed to operating responsibly. Consideration of these issues enables companies to address global challenges, such as climate change, natural resource scarcity and social inequalities, while creating opportunities for innovation, growth and competitiveness.

VIAR Group has undertaken a meticulous process to identify relevant sustainability issues. This analysis was started from multiple sources and methodologies.

We based the identification of sustainability issues on our corporate strategy, integrating sustainability dimensions directly into our business objectives and strategic priorities. Stakeholder engagement



actions are fundamental to guide and empower corporate management bodies to prioritise sustainability issues in the long term.

In order to achieve effective involvement of all stakeholders, the Group has identified key stakeholder groups related to the social structure of relationships established. Our Group takes a proactive approach in engaging key stakeholders on sustainability issues that affect us. We have recognised the importance of listening to the different perspectives and opinions of key stakeholders to inform our strategies and decisions. This approach enables us to build strong and lasting relationships with stakeholders and foster a shared commitment to corporate sustainability.



Stakeholder Management Process

VIAR Group is dedicated to creating a transition path that is equitable and that generates shared value in the contexts in which it operates. In order to achieve sustainable financial, environmental and social results, it is important to build solid and lasting relationships in Italy in which the Group operates. An ongoing dialogue with individual stakeholders and their representative organizations makes it possible to identify priorities for action and define the contribution to ESG Development Goals. VIAR Group's stakeholder management process is a four-step framework used to identify, analyse, engage, and respond to the people and groups affected by group environmental and social initiatives. It ensures clear communication, aligns expectations, and reduces risks.

The following table lists out VIAR Group key stakeholders and how they were engaged with.

GT-1	EFFECTIVE ENGAGEMENT STRATEGY
Customers	VIAR Group analyses their needs to ensure reliable responses and establish lasting relationships, committing itself to offering sustainable solutions and services that are convenient, innovative, flexible and attentive to the most vulnerable to ensure energy saving. Sustainability is no longer just an ethical choice but also a competitive factor in influencing brand perception and customer loyalty
Employees	ESG aspects are relevant to creating a sustainable and attractive working environment for employees who benefit from policies that improve safety, promote health and wellbeing, foster professional growth and ensure ethical and transparent governance. VIAR Group is committed to nurturing a close relationship with them, particularly by paying greater attention to caring activities and active listening, while promoting internally a culture of inclusion, enhancement of diversity, innovation and business entrepreneurship to face the challenges posed by a constantly changing context.
Suppliers	A company that operates with a sustainable and responsible vision will look for suppliers that share the same values, ensuring that



	procurement processes are environmentally friendly, fair to workers and managed with transparency and integrity. Having a supply chain that respects ESG criteria enables the Group to reduce operational and reputational risks, while also improving overall performance and compliance with consumer and investor expectations. VIAR Group faces the challenges of transition and supports their path of change and growth, sharing ideas and innovations.
Local Communities	Companies that respect the environment, promote economic and social development and adopt transparent governance can have a significant impact on the quality of life of local communities, which not only become beneficiaries but also active partners in creating shared value and ensuring the long-term sustainability of production activities. Specific action plans and projects are jointly drawn up, intended to promote access to energy, fighting energy poverty, supporting quality education and socioeconomic development, starting from a proactive analysis of their needs through a shared value creation model.
Local Organizations	VIAR Group is committed to providing information to local authorities and non-governmental organizations interested in its operations, mainly through its institutional channels. At local level, VIAR Group identifies organizations of proven experience with which to establish short or medium-term relations and collaborations mainly in the design and execution of initiatives for local communities
Financial Community	VIAR Group maintains a constant and open relationship, based on principles of integrity and transparency, in compliance with the rules and best practices, in order to increase the level of understanding of the activities carried out by the Group.
New Generations	VIAR Group is committed to educating and training new generations and to raising awareness on sustainability topics. It offers job opportunities and personal and professional growth through empowerment and tutoring initiatives. It collaborates with schools and universities to promote integration between theoretical knowledge and practical experience

Corporate sustainability is an increasingly important priority for many organisations, which seek to integrate sustainable practices into their goals and strategies. VIAR Group refreshed corporate sustainability strategy to 2030 is intentionally bold and ambitious, addressing fundamental global challenges while delivering on its near-term net zero commitments and broader environmental goals. VIAR Group has set sustainability goals at a qualitative level, focusing on desired outcomes and impacts in line with sustainability principles.

The following table provides an overview of the goals achieved in the past year and those that are intended to be pursued in the coming year to provide a clear view of the Group's sustainability journey.

GT-2	Goals achieved in 2025	Goals to be pursued for 2026
Environment	Reduction ton CO2/atmospheric emissions + reduction in water consumption	Decrease from the previous year, Energy efficiency improvement



Social	Inclusion	Safety and Welfare of employees
Governance	Accountability efficiency and effectiveness	Communication and Relation

VIAR Group is committed to ensuring that sustainability is at the core of our business decisions and day-to-day operations therefore contributing to a positive impact on a broader scale. VIAR Group has implemented internal information flows to collect, measure and report sustainability targets, but we do not currently use a dedicated technology platform for this purpose. Furthermore, the VIAR Group is able to clearly describe its business model, including the main characteristics of the value chain and our position in it. This in-depth understanding enables it to identify sustainability opportunities and challenges along the entire value chain and to take concrete measures to improve our performances. This approach enables Group to provide a detailed view of the performance and commitment to sustainability of each business unit or division, allowing for greater transparency and accountability at the local level. VIAR Group is also able to provide details on the formation and organisation of the administration, management and control bodies. This includes information on the key members of these bodies, their role and specific responsibilities within the corporate structure. In addition, members of corporate management bodies have access to expert consultations, participate in training activities and are involved in other ESG (Environmental, Social and Governance) competence development initiatives. This commitment is aimed at ensuring that our leaders are adequately prepared to face the challenges and seize the opportunities related to sustainability, therefore contributing to the continuous improvement of our business practices.

There are currently people in the Group who are responsible for managing sustainability issues (e.g. HSE Manager), however, the target is to also have a dedicated Energy Manager who is specialised in the study of technological measures aimed at reducing environmental impacts and CO2 emissions reductions.

Results related to sustainability issues are regularly reported at the highest corporate levels and communicated to employees. This ensures adequate transparency and accountability in addressing challenges and implementing sustainability initiatives within the Group.

In the current global economic environment, more and more companies are directing their investments towards green and socially responsible initiatives. This transition reflects not only a commitment to the environment and society, but also a recognition of the importance of a sustainable approach to ensure the long-term stability and success of companies. With this in mind, VIAR Group has also oriented its investments towards green and/or social activities. The percentage of these investments out of the total EU investments for the year was 4%.



Impacts, Risks and Opportunities

Impacts, Risks, and Opportunities (IROs) form the core of modern, double-materiality sustainability reporting under the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD). They help companies evaluate and disclose both how their



activities affect society and the environment, and how external sustainability factors affect the business itself. VIAR Group has the ability to detail the main sustainability risks and opportunities it faces in its business sector, thus providing an in-depth understanding of the environmental, social and governance dynamics that affect it. The identification of the material impacts, risks and opportunities (IRO) and topics in VIAR Group is a multi-step structured process: it begins by looking at VIAR Group's overall business and sustainability landscape, paying particular attention to the evolving dynamics of the market sectors, where the Group does business.

This review helped the Group identify the sustainability topics most relevant to its operations and clarify which internal persons oversee each area.

In this regard, VIAR Group identifies and monitors the following relevant risks:

- ✚ Social risks (human rights violations, inability to adapt to workforce expectations, critical events related to workers' health and safety, accidents, local community relations, changes in customer preferences, etc.)
- ✚ Governance risks (corruption, data management issues, lack of transparency, non-compliance with ESG issues)
- ✚ Generic risks with links to sustainability aspects
- ✚ Risks related to environmental issues (climate change, physical risks or transition risks, environmental regulation, degradation of natural resources, pollution and waste management)

Potential opportunities are:

- a) energy efficiency, development of a circular economy, adaptation to climate change
- b) improvement of reputation, involvement of local communities
- c) investing in employee training and development
- d) access to new capital, mitigation of legal and regulatory risk, transparency and accountability

The Group monitors how risks related to sustainability issues change over time, also in relation to the prevention and mitigation objectives defined by the Group itself.

Furthermore, in identifying risks and opportunities, VIAR Group has considered the impacts in which it is involved through its activities and/or business relationships.

The following categories of stakeholders along the value chain have been considered in identifying and managing the main risks and opportunities related to sustainability issues:

- ✚ Consumers/end users
- ✚ Suppliers
- ✚ Employees
- ✚ Impacted communities



Ethics and Integrity

VIAR Group has long encouraged and promoted the spread of a corporate culture based on ethics, integrity, fairness and legality, inspired by the Zero Tolerance for Corruption principle, of which the Group's top management is a primary proponent and promoter. VIAR Group is guided by fairness, transparency, and integrity, ensuring full compliance with laws, regulations, and guidelines in all contexts where it operates. This ethical foundation supports sustainability, business efficiency, and legal risk prevention, protecting our reputation and fostering stakeholder trust.

VIAR Group is committed to a governance system aligned with international best practices, capable of addressing the complexities of sustainable development. Collaborative relationships with stakeholders, built on fairness, are essential to our success.

VIAR Group has adopted anti-corruption procedures through a code of ethics which is an integral and substantial component of its Organisational Management and Control Model pursuant to relevant Italian Legislative Decree n.231/2001. The Code of Ethics represents the common basis of the fundamental values and standards of conduct for the VIAR Group and the compass that must direct the conduct of all parties within the Group (corporate bodies, management, employees) and all those who – directly or indirectly, permanently or temporarily – establish rapports and relations with the Group Companies. VIAR Group Code of Ethics enforces fairness, honesty, integrity and transparency in operations, conduct, working practices and relations, whether internal or external to the Group. It defines our responsibilities to internal and external stakeholders, promoting fairness, loyalty, integrity, and transparency in all operations and relationships, both within the Group and with external parties.

VIAR Group has a robust whistleblowing system to discourage, detect, investigate, and report illegal activities within the Group. Whistleblowers are protected from retaliation, discrimination, or penalisation, with their confidentiality guaranteed. Violations of these protections result in sanctions, ensuring a safe environment for reporting misconduct.

Within the Group, the investigation committee operates in a separate role from the person handling the reported action. This ensures an objective and impartial analysis of the reports received.

VIAR Group has a training programme on anti-corruption procedures. This programme is designed to raise awareness and train employees on corruption risks and the procedures to prevent and manage them effectively.

The percentage of executive board members and employees who have received training on anticorruption policies and procedures is reported in the table below:

GT-3	%
Top Management	100%
Employees (Support Departments)	20%

In 2026, VIAR Group intends to run an annual worldwide campaign asking all eligible employees to sign and confirm its business ethics declaration, in line with the values and principles described in VIAR Group Code of Conduct. Employees who will not have completed their yearly declaration will be contacted to understand the reasons behind it and, as applicable, identify any follow-up action plan.

The Group is able to describe its internal and external mechanisms to verify the implementation of ethical and legal behaviour by its employees and to track unlawful, unethical behaviour or lack of integrity.

The number of corruption incidents that occurred within the Group, broken down by year are reported in the following table:

GT-4	2024	2023	2022
Number of Corruption Incidents	0	0	0

VIAR Group uses initiatives to develop and promote corporate culture, which at the moment are only shown internally, therefore external parties are excluded.

VIAR Group offers maximum transparency with regard to the terms and timing of payments to the various business partners. This information is clearly defined in our contracts, ensuring clear and transparent management of business transactions.

Value Chain Management

The environmental and social effects a company generates are not only restricted to their direct operations, but also exert to indirect operations, upstream and downstream, through the whole value chain. Thus, Value Chain Sustainability Management is an important consideration for companies aiming to reduce emissions and to improve their social impact, while at the same time growing profitably. The focus of the monitoring lies in environmental performance of the companies' value chain as well as on the contributions to employees' well-being and to society.

VIAR Group's suppliers are essential partners and actively contribute to its sustainable business objectives wherever it operates.

VIAR Group requires all its suppliers to comply with the VIAR Group Vendor Code of Conduct principles, which includes a commitment to human and labour rights, from the qualification phase and throughout the entire contract execution.



VIAR Group has always been aware of the importance of virtuous interconnection through the entire value chain, and this is especially true for sustainability and corporate responsibility issues. As far as sustainability issues are concerned, the Group:

- ✚ involves its top-level suppliers in the value chain
- ✚ involves its customers

Again for 2026, VIAR Group plans to adopt a methodology to involve its suppliers and measure their sustainability performance.

The supplier engagement strategy that will be adopted in 2026 is to:

- ✚ require suppliers to sign our Code of Conduct.
- ✚ involve suppliers by helping them improve their sustainability performance (e.g. by sharing good practices)
- ✚ offer contractual incentives to suppliers who demonstrate improvements in this area
- ✚ carry out sustainability audits or send out self-assessment questionnaires
- ✚ ask suppliers if they have ISO45001 certification in addition to 14001
- ✚ setting new vendor requirements on human and labour rights;
- ✚ enhancing vendor engagements on GHG commitments;
- ✚ raising vendor qualification standards for CO2 emissions;
- ✚ introducing a vendor management system module focused on human and labour rights to monitor high-risk vendors;
- ✚ defining minimum efficiency standards for new key equipment purchases;
- ✚ developing reporting procedures, i.e. for Carbon Border Adjustment Mechanism (CBAM) requirements;

Therefore, during the assessment/qualification phase, due diligence checks will carry out using information gathered from the supplier, for riskier activities (e.g. labour-intensive activities) audits are conducted at the supplier's premises or directly on the sites where the supplier operates. During the tender phase, minimum requirements to protect against the risk of human rights violations are requested and assessed. Finally, during contract execution, VIAR Group monitors suppliers and subcontractors through specific performance feedback and questionnaires from contract managers.

G-T 5	Request for stimulating supplier awareness	Evaluation Criteria
Environment	✚ Enhanced vendor collaboration to halt or reverse biodiversity decline ✚ Energy savings and reduced emission impacts	Suppliers proactively have to share their environmental product certification processes and their results
Social	Conduct human and labour rights audits of suppliers	Human and labour rights risk assessment of suppliers to prioritise key suppliers.
Governance	✚ Legal and Regulatory compliance ✚ Sustainable work practices	✚ Documented policies ✚ Third Party certifications

*As we are constantly striving to improve our reporting, we would very much welcome your feedback.
We will also be pleased to answer any questions you may have.*

You can submit your comments by email to: info@viargroup.com.

Thank very much for your kind attention

A detailed illustration of a sustainable city built on a floating island. The island is covered in lush green trees and vegetation. In the center, there is a modern city skyline with various skyscrapers and buildings. A body of water surrounds the island, with several boats and ships. The overall scene is bright and optimistic, representing a vision of sustainable urban development.

VIAR GROUP Headquarter

Via del Saliccio 11/A

21040 – Sumirago (VA)

Italy