



# calzavara

SUSTAINABILITY REPORT 2023



# Letter from the Chairman

Dear Stakeholders,

It is with great pleasure that I once again present the Sustainability Report of Calzavara S.p.A., this time for the year 2023. In an environment of unprecedented challenges, our Company has demonstrated solid resilience and steady growth, confirming our commitment to a sustainable future.

2023 was a year marked by weather-related extreme events that significantly affected some of our manufacturing facilities. In particular, a violent hailstorm caused extensive damage to the production plants and offices, forcing us to close the workshop for more than three months.

In spite of these difficulties, our turnover reached €38,959,464, with a net profit of €2,758,360, proving that the Company's economic solidity has not been undermined. We were able to maintain a 12% growth in earnings, thanks to the expansion of our geographical presence and the consolidation of our market share.

Sustainability is the basis of our strategy, which has three fundamental dimensions: Environment, Social and Governance.

## Environment

In 2023, Calzavara's commitment to environmental protection was strengthened through a series of innovative projects and green initiatives. Our strategy focuses on reducing the environmental impact of our infrastructure and adopting sustainable technologies.

We continued to develop environmentally friendly solutions, such as the smart and eco-friendly macro-cellular GST-Tower. This is equipped with LED screens for projecting advertisements, photovoltaic panels, a vertical garden with integrated drip irrigation and innovative aesthetic coverings selected to reduce CO<sub>2</sub> emissions. These projects represent our contribution to the creation of increasingly connected, innovative and environmentally friendly cities.

In line with our commitment to sustainability, we conducted a Life Cycle Analysis (LCA) study of our telecommunications products, with the aim of measuring and reducing greenhouse gas emissions during the manufacturing process. The study, carried out in accordance with international standards ISO 14040 and 14044, enables us to take a more conscious and targeted approach to reducing our environmental impact, reinforcing our commitment to a carbon-neutral future.

## Social

The well-being of our people and their engagement remain at the core of our social strategy. In 2023, we strengthened our welfare policies and commitment to improving working conditions.

One of the most important decisions was to pay the extra allowance over minimum pay for all employees negotiated during renewal of the national collective bargaining agreement, a choice that testifies to our commitment to recognising the value of all employees. We aim to ensure a fair distribution of economic benefits and create a working environment where everyone feels valued and adequately remunerated. This decision, together with the introduction of a baby bonus and welfare services, demonstrates the attention we pay to the needs of our employees, including at important moments in their personal lives.

In May 2023, we conducted our first Company climate survey and obtained an extraordinary 86% participation of employees. This result reflects the high level of engagement and trust that our employees place in the Company. The survey revealed strengths, such as the positive perception of the Company and growth opportunities, but also areas for improvement, such as the need for more defined objectives and clearer internal communication, as well as more managerial support. This feedback is essential to guide our future improvement actions, with the aim of increasing satisfaction and well-being within the organisation.

Calzavara's commitment to social responsibility goes beyond the corporate environment. In response to the floods that hit Emilia-Romagna in 2023, we set up a fund-raising account among suppliers, customers and employees, and were able to donate a substantial amount to the Region to support the affected populations.

## Governance

Governance is a central pillar of our commitment to sustainability. In 2023, we further bolstered our governance by adopting policies that promote gender diversity and awareness of sustainability issues at all levels of the decision-making process. This is complemented by our participation in the Anima Impresa network, an initiative that enables us to share experiences and best practices with other companies committed to sustainability, thus fostering common growth.

We consolidated our focus on transparency and accountability, with an action plan to improve the alignment of information between the Board of Directors and the various control bodies, ensuring that ESG issues are fully integrated into decision-making processes.

In conclusion, 2023 represented for Calzavara a year of challenges, but also of great opportunities to demonstrate our resilience and commitment to a more sustainable, inclusive and responsible future. Thanks to the dedication and hard work of our people, we have been able to respond with determination to difficulties, while holding firm to our values of innovation and sustainability. We will continue to pursue this path with confidence, convinced that the future of infrastructure, cities and society must be increasingly smart and environmentally friendly.

I thank you all for your trust and continued support, and I look forward to seeing you at the next Sustainability Report, with a commitment to further improve our processes, our projects and our positive impact on society.

*The Chairman*  
*Marco Calzavara*





# Highlights



The **total number of employees**



**Training hours** – increased by 36% over the previous year



The **economic value distributed** by the Company increased by 58.55% compared to the previous year  
\*[4.460.366 €]



**PFN - Net Financial Position**  
\*[1.351.771 €]



**PFN/MOL - Net Financial Position/Gross Operating Margin**



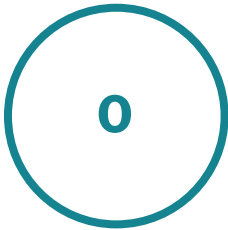
**Investments**, up 58% from 2022  
\*[4.460.366 €]



Number of **active suppliers**



Total amount of **supplies of goods and services**  
\*[21.571.856 €]



**Injuries in 2023**





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**CALZAVARA S.P.A.** |

# Company profile

Innovation and quality are the founding values of Calzavara. Founded in 1966 by Lucio Calzavara, the Company continued to grow and prosper under the leadership of his son Marco, and today receives important industry acknowledgements, with Massimo Calzavara, exponent of the third entrepreneurial generation, at the helm.

With five offices in Italy, two investee companies and two wholly owned subsidiaries, in Italy and France, Calzavara is structured in Business Units, operating not only in the historical telecommunications infrastructure sector, but also in other strategic markets.

The Security Engineering Solutions BU, under the Beeup brand, offers integrated security solutions, including video surveillance, access control and security for civil, commercial, industrial and public sectors.

The Lighting Engineering Solutions BU, under the brand name Clampco Sistemi, provides advanced solutions for the lighting of heliports and for the signalling of vertical structures that pose a hazard to air travel, such as skyscrapers, pylons and industrial chimneys.

**Year of foundation:**

1966 as a sole proprietorship; since 1979 as a joint-stock company (private)

**Number of employees 2023**

129

**Turnover 2023**

38.959.464 €

**Business Unit:****“Telecommunications Infrastructures”:**

traditional and innovative structures for telecommunications

**“Lighting Engineering Solutions”:**

solutions for flight obstacle warning and lighting of heliports and airfields

**“Security Engineering Solutions”:**

video surveillance, access control and security solutions.

**Headquarters and Management:**

Via Corecian 60, Basiliano (UD), 33031 - Italy

**Head Office:**

Piazza Camillo Finocchiaro Aprile 3, Rome (RM), 00181 - Italy

**Other locations:**

Via Panà 56, Noventa Padovana (PD), 35027 - Italy

Via Santa Maria in Campo 1, Cavenago di Brianza (MI), 20873 - Italy

S.S. Pontebbana 103, Basiliano (UD), 33031 - Italy

**Subsidiaries or investee companies:**

**SmartKO:** via dei Mille 47, Napoli (NA), 80121 - Italy

(35%, in partnership with Giancarlo Zema Design Group and Polis Consulting)

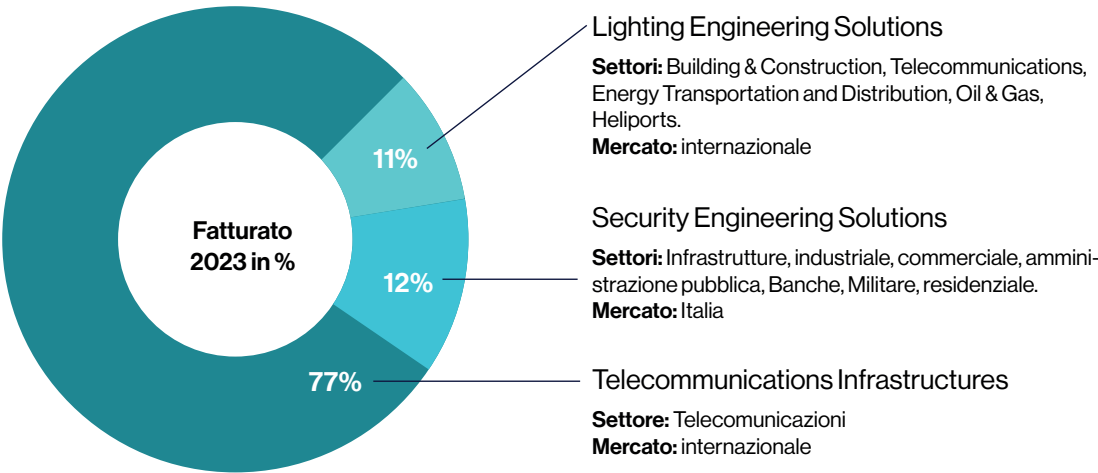
**Stas Srl:** via Corecian 60, Basiliano UD, 33031 - Italy (100% ownership)

**Calzavara France:** 58, Avenue des Caniers, 13400 Aubagne, France (100% ownership)

**Lightspeed Srl:** via Dritta 16 - 67061 Carsoli (AQ) (70% ownership)

# Business unit

To offer products and services in different markets, Calzavara has structured itself into Business Units (BU). The main one is the Telecommunications Infrastructures BU, which provides both traditional and innovative facilities for the telecommunications industry. The Security Engineering Solutions BU provides video surveillance and security solutions for the industrial, commercial, infrastructure, public, military and banking industries. The Lighting Engineering Solutions BU deals with light signalling systems for various sectors, including construction, energy, oil&gas, telecommunications and heliports. Each Business Unit pursues excellence through a common, quality-oriented corporate system.



Telecommunications Infrastructures



Security Engineering Solution



Lighting Engineering Solutions





# Telecommunications Infrastructures

Calzavara was one of the first companies to transform telecommunications structures, initially by creating fake trees to reduce the impact on the landscape, then by designing vertical architecture that becomes an integral part of urban space, and, finally, by developing multifunctional design structures.

## Main product lines

### **Conventional telecommunications facilities:**

conventional masts and pylons, tree-shaped masts to harmonise with the natural environment, vertical design architecture for high-profile urban environments, and mobile radio stations.

### **Next-generation telecommunications facilities:**

multifunctional solutions that, in addition to supporting antennas, can integrate advanced security cameras, intelligent lighting systems and other electronic equipment.



# Lighting Engineering Solutions

Clampco Sistemi is the brand name under which the Lighting Engineering Solutions BU signs its air navigation obstacle signalling solutions.

## Main product lines

### **Obstacle warning systems**

Lamps and accessories for day and night signalling of skyscrapers, cranes, industrial chimneys, high-voltage pylons and other structures whose height poses a danger to air traffic.

### **Explosion-proof signalling systems**

Explosion-proof lamps and accessories for signalling flares, chimney stacks, storage tanks and cranes that are part of installations with a risk of explosion such as those for the mining and processing of petroleum or natural gas.

### **Heliport and airfield lighting systems**

TLOF and FATO area lighting systems, Floodlights, Beacon and Taxi Way lamps, windsocks with integrated lamp.



# Security Engineering Solutions

Beeup is the trademark of the Security Engineering Solutions BU specialising in the design and installation of video surveillance and security systems.

## Main product lines:

### **Video surveillance systems:**

Systems for controlling and monitoring buildings, flows of people and traffic.

### **Intrusion detection systems:**

Systems for the immediate detection of intrusions into the interior or exterior perimeter areas of facilities.

### **Access management systems:**

Systems for controlling the entry of persons, equipment and vehicles.

### **Detection systems:**

Systems that promptly signal dangerous situations such as fires and gas leaks: smoke and gas sensors, detectors and extraction systems.



## FOUNDATION

The Company was founded as a sole proprietorship by Lucio Calzavara

1966

## MASTER S.P.A.

Telettra proposed to Lucio Calzavara to create an ex-novo company specialising in the supply and installation of microwave radio links in various countries in Africa and the Middle East. Master S.p.A. was established (70% Calzavara capital and 30% Fiat).

1976

## CALZAVARA S.P.A.

Calzavara S.p.A. was founded by the incorporation of the sole proprietorship into Master. In the same year, the factory in Basiliano, still the Company's headquarters today, was built.

1979

## THE FIRST TELECOMMUNICATIONS PYLONS

The first self-supporting tower for SIP (now TIM) was built. Since that date, thousands of towers have been manufactured and sold in over 25 countries.

1980

## CLAMPCO SISTEMI

Clampco Sistemi Srl was founded, a company specialising in the development of flight obstacle warning systems. In 2007, the Company was merged into Calzavara to form the Lighting Engineering Solutions BU.

1989

## THE ROME OFFICE

The Rome office was established. Over the years, the Rome office acquired an increasingly important commercial role and became the Company's registered office in 2018.

1990

## THE FIRST POLYGONAL POLES FOR MOBILE TELEPHONY

The first polygonal pole was erected to support antennas for the mobile radio network. To date, thousands of poles have been installed around the world for major operators.

1991

## MARCO CALZAVARA NEW CEO

Marco Calzavara succeeded his father Lucio in the role of CEO.

1997

## THE FIRST SOLUTIONS TO MITIGATE THE VISUAL IMPACT OF TELECOMMUNICATIONS FACILITIES

The first products were developed to enable telephone masts to be inserted without impacting the landscape: rooftop masking and a wide range of masts with a tree-like appearance.

1998

## THE FIRST DESIGN SOLUTIONS FOR INTEGRATION WITH THE URBAN ENVIRONMENT

Calzavara, together with Pamio, was commissioned to develop urban furniture telecommunication towers for the municipality of Treviso. Thus was born a specific line of design facilities that today boasts hundreds of installations all over the world.

2006

## BEEUP

Entry into the security market: the Beeup brand was founded, forming the new Business Unit Security Engineering Solutions dedicated to video surveillance and security.

2012

## EXPANSION INTO CHINA

Partnership with Shanghai Fu Shan Precision Manufacturing Company, a spin-off of Alcatel. In 2020, Calzavara Technology Co. Ltd was founded, which, due to the problems following the pandemic, was closed in 2022.

2017

## CALZAVARA FRANCE

Calzavara France was founded, a company based in Marseille and completely dedicated to the expansion of French-speaking markets.

2019

## MASSIMO CALZAVARA NEW CEO

The third generation at the top of the Company: Massimo Calzavara took over as CEO from his father Marco, who became Chairman.

2020

## NEW LOCATIONS IN ITALY

Opening of offices in Noventa Padovana (Padua) and Cavenago di Brianza (Monza).

2021

## SMARTKO

SmartKO Srl was founded, a company established in partnership with Giancarlo Zema Design Group and Polis Consulting with the aim of developing new products for the Smart City.

2021

## ACQUISITION OF STAS

The acquisition of STAS Srl has strengthened the offering of integrated security systems, enhancing technical and technological expertise to meet every market requirement.

2022

## ACQUISITION OF LIGHTSPEED

The acquisition of Lightspeed Srl has enhanced specialization in innovative technologies dedicated to security and video surveillance, leveraging artificial intelligence for visual monitoring in the sports sector.

2023



# Corporate Governance

Calzavara's Board of Directors consists of six members: Marco, Lucio and Massimo Calzavara, respectively Chairman, Vice-Chairman and CEO with directors Irene Pirelli Marti, Claudio Cracovia and Giovanni Ferigo.

The statutory auditor is Alberto Del Frate. The Board of Statutory Auditors consists of: Marco Bean, Gianfilippo Cattelan, Giovanni Proclemer, Alberto Sandrin and Silvia Puppa.

Calzavara keeps its Organisation, Management and Control Model up-to-date, pursuant to Legislative Decree No. 231/2001. In 2023, Calzavara adopted a software platform for managing whistleblowing.

## Company organisation chart at 31.12.2023

The adoption of **Model 231** (pursuant to Legislative Decree No. 231/2001) resulted in a more accurate risk analysis and effective compliance management. Management in compliance with Model 231 entails raising awareness of the need for thoroughly correct conduct by all those who, in any way, have anything to do with the Company, including through the dissemination of the Code of Ethics issued by the Company. On the other hand, the Supervisory Board is responsible for verifying the effectiveness and adequacy of the Organisation, Management and Control Model, its effective implementation and proposals for its updating and implementation. Calzavara has adopted the traditional administration and control system pursuant to Articles 2380- bis ff. of the Italian Civil Code, under which the Board of Directors is entrusted with the management of the Company and the functions of control and supervision, including with regard to sustainability, for the management of impacts (especially negative ones) and their reporting, as well as supervision of due diligence for the determination of material issues and the correct identification of Stakeholders.

The Board of Directors plays a central role in the guidance and management of the Company. In addition to the powers vested in it by law and the Articles of Association, the Board is exclusively responsible for the most important economic and strategic decisions as well as for monitoring and guiding the business and sustainability issues. It also plays a central role in the approval process of corporate strategies with respect to environmental management, including climate change, and social issues. The Board of Directors is renewed at each approval of the annual financial statements and monitors, among other things, compliance with the law and the Articles of Association, as well as observance of the principles of proper administration. Within its field of competence, it further monitors the adequacy of the Company's organisational structure, the internal control system and the administrative and accounting system, as well as the reliability of the latter in correctly representing management events. It also oversees the manner in which the corporate governance rules laid down in Codes of Conduct to which the Company adheres are actually implemented and, finally, it supervises the effectiveness of the internal audit and risk management system.

In terms of governance, the need to report to Stakeholders and the market on the Company's vision and policies in the ESG (Environment, Social, Governance) sphere led to the creation of a group called the **Committee for Sustainability** of internal resources and external consultants.

The **Committee** is made up of the heads of functions representing the different professions in the Company and spanning all functional and technical areas. Since its creation, and partly thanks to dialogue with consultants, this body has formally dealt with the Sustainability Report. The Committee is composed of: Ilaria Sbuelz (quality, occupational health and safety, environment, training), Sara Marini (welfare, human resources, relations with associations such as Confindustria), Claudio Rizzo (purchasing, relations with suppliers), Marco Marcuzzi (investments, relations with credit institutions), Miguel Beccari (Marketing and Communication, relations with customers) and Massimo Calzavara (CEO, Chairman of the Sustainability Committee, ultimate decision-maker and contact person for the Board of Directors).

Analyses and assessments of sustainability performance are conducted involving the internal control structures and organisational units in charge of auditing the management systems adopted by the Company, with a view to ensuring compliance with current regulations. External organisations involved in the verification of management systems also participate in this process. Based on the outcomes and conclusions from these evaluations, and in view of the results achieved against the set targets, the committee updates the progress of ESG projects and, with a view to continuous improvement, sets new targets and objectives for the future. This activity, which is ongoing, is presented to the Board of Directors, which can update the strategy and which, in turn, reports back to the owner.

**Calzavara S.p.A., a single-member company, is owned by a trust and is now managed by a trustee under the directives of the owner. The orientations and choices inherent in the Company are determined by the same people who make decisions related to sustainability issues, which is why there are no conflicts of interest within ownership and management.**

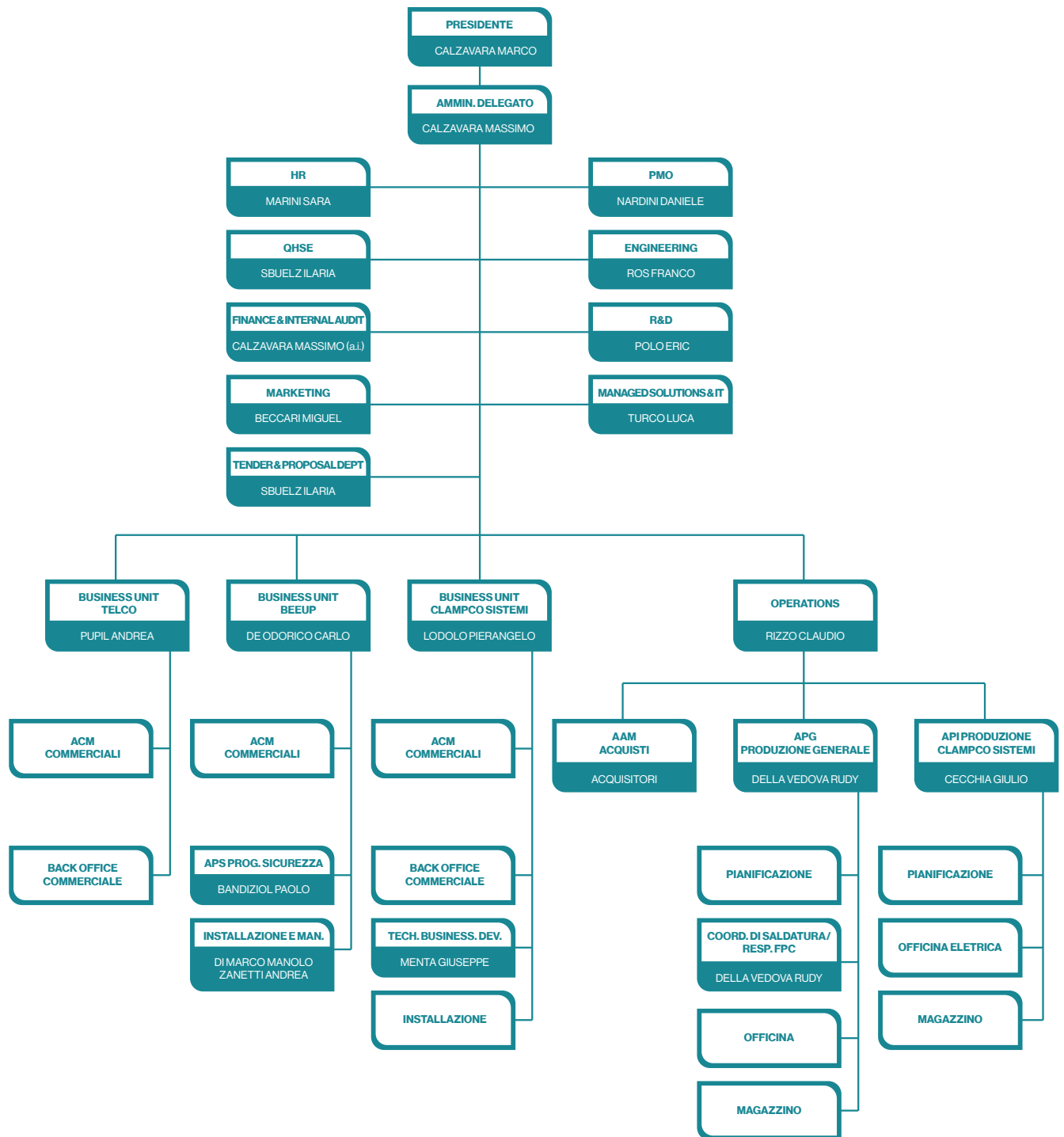
**It is not a member of associations that can influence its activities and relations.**

**Currently, there are no conflicts of interest between various levels and functions with regard to sustainability objectives. In 2023, Calzavara did not face any corruption charges and was not sanctioned for conduct in breach of the law.**

**The Autorità Garante della Concorrenza e del Mercato (competition and market authority) resolved to extend the legality rating of Calzavara S.p.A. (Tax Code 00452490303) with the following score:**

☆☆ ++.

# Company organigram



# Board of Directors



**Lucio Calzavara**  
Founder and  
Deputy Chairman



**Marco Calzavara**  
Chairman



**Massimo Calzavara**  
CEO



**Dott. Claudio Cracovia**  
Advisor



**Ing. Giovanni Ferigo**  
Advisor



**Avv. Irene Pirelli Marti**  
Advisor

# Quality Management and Certification

**Calzavara** pursues excellence and leadership in the markets in which it operates thanks to its reputation for quality. The quality programme is applied and measured continuously and implemented rigorously.

Certified management systems are confirmation of a propensity to improve in order to anticipate and exceed customer expectations, offering products and services that meet the highest quality standards.

**Certificate No.  
IT97/0164**

## **Quality Organisation System**

This certification guarantees that the organisation pays close attention to its processes that directly or indirectly impact the final quality of the service provided to the customer by implementing practices for continuous improvement.

**Certificate No.  
IT309397**

## **Environmental Management System**

This certification attests the Company's commitment to reducing the environmental impact of its activities, verified through continuous and systematic checks and monitoring of its significant environmental impacts.

**Certificate No.  
IT311641**

## **Occupational Health and Safety Management System**

This certification attests that the safety and health of workers in the workplace is guaranteed through the implementation of all the measures that have been defined, consistent with the specific risks of the Company's activities and in line with the objectives defined after the analysis of the various operational circumstances.

# The sustainability strategy

In 2023, Calzavara continued to consolidate its sustainability strategy, despite risks related to competitiveness, the supply chain and climate factors. The Company undertakes to address these challenges through innovation, improved internal efficiency and proactive management of macroeconomic difficulties, which are key to ensuring sustainable growth and seizing new opportunities in evolving markets.

As far as competitiveness is concerned, the postponement of investments by telecommunications customers increased pressure on prices. Calzavara responded by improving efficiency and focusing on Smart City and Smart Road, while also facing difficulties in accessing international markets such as Saudi Arabia and Eastern Europe due to local competition. The Clampco Sistemi BU mitigated the risks by launching new products for the heliport and naval markets, while the Beeup BU achieved excellent results thanks to National Recovery and Resilience Plan funds, but must continue to strengthen its offering to maintain its competitive edge.

On the supply chain front, the Russian-Ukrainian war has complicated the supply of raw materials, especially in the telecommunications sector. In response, Calzavara explored alternative sources to improve procurement processes.

Weather-related extreme events in 2023, such as the hailstorm that damaged manufacturing facilities, caused extraordinary costs and disruptions in production, highlighting the Company's vulnerability to climate change.

Expansion brings logistical and competitive challenges in the Gulf and Eastern European markets. However, the Company is investing in next-generation technology and infrastructure to establish itself in the Smart City and Smart Road sectors.

# The relationship with the Agenda 2030

With the aim of considering the impacts of human actions in a long-term perspective, **Calzavara** promotes a business model that respects society and the environment in line with the Goals of the Agenda 2030.

The Sustainable Development Goals (SDGs) are a set of 17 goals, defined by the United Nations as a strategy "to achieve a better and more sustainable future for all". They are also known as 2030 Agenda, named after the document entitled Transforming our world. The Agenda 2030 for sustainable development recognises the close link between human well-being, the health of natural systems and the presence of common challenges for all countries.

Sustainability goals address the impacts of human activity.

A company generates impacts resulting from choices and orientations made over time. The less recent ones create the state of play; the current ones should help to improve the picture.

Below is the relationship between material issues (with GRI standards addressed and the 2030 Agenda goals). Reference is made to the document published by GRI entitled Linking the SDGs and the GRI Standards and available at <https://www.globalreporting.org/>

# Calzavara S.p.A.'s material topics

and their relation to Agenda 2030



| Topic  | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|---|---|---|---|---|---|---|----|----|----|----|
| Economic governance, objectives and results (201)          |   |   |   |   |   | ● | ● |    |    |    | ●  |
| Anti-corruption policies (205)                             |   |   |   |   |   | ● |   |    |    |    |    |
| Anti-discrimination policies and interventions (405 - 406) |   |   | ● |   |   | ● |   | ●  |    |    |    |
| Employment management (401)                                | ● |   | ● |   |   | ● |   | ●  |    |    |    |
| Knowledge management (404)                                 |   | ● | ● |   |   | ● |   | ●  |    |    |    |
| Health and safety (403)                                    | ● |   |   |   |   | ● |   |    |    | ●  |    |
| Waste management (306)                                     |   |   |   | ● |   |   |   |    |    | ●  |    |
| Reducing energy consumption (302) (302)                    |   |   |   |   | ● | ● |   |    |    | ●  | ●  |
| Emission control (305)                                     | ● |   |   |   |   |   |   |    |    | ●  | ●  |
| Strategy e policy (GRI 2 - 22 / 23) *                      |   |   |   |   |   |   |   |    | ●  |    |    |

L'SDG 11 has no relevant reference to the official GRI document that allows it to be associated with a GRI Topic Standard. It is included in the tabular representation by virtue of Calzavara's strategic and policy choices.



# Dialogue and Stakeholder relations

**Calzavara** continuously carries out customer satisfaction surveys, since its management system complies with ISO 9001 standards.

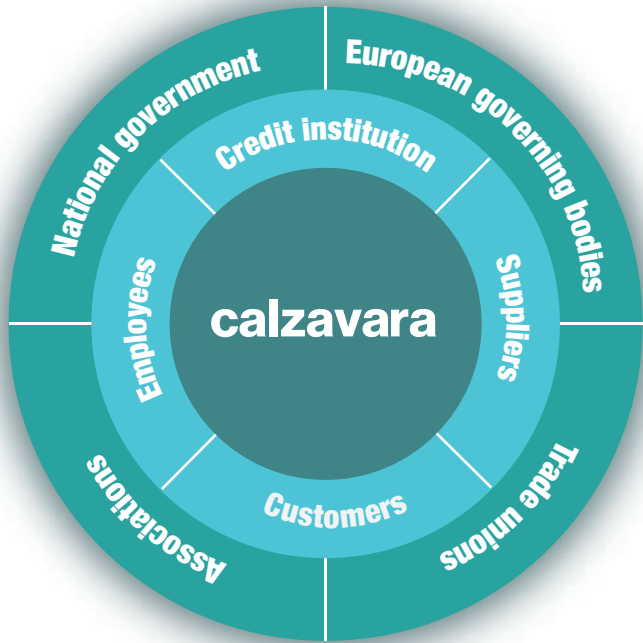
Over the most recent period, practices dedicated to specific Stakeholders have been chosen. To define its relationship strategy with Stakeholders, **Calzavara** has implemented the following activities and evaluations.

In detail it has:

1. formulated a list of Stakeholders relevant to the relationship (interests, reciprocity, etc.);
2. carried out a segmentation of two specific categories (suppliers and customers), taking into account size, business area and set of contextual relationships (to best assume the forms and contents of the relationship);
3. grouped Stakeholders into categories, taking into account the criteria described in the table below;
4. finally, it has defined the Stakeholder map on the basis of the criticality parameter.

| Tipologia stakeholder                   | Influenzanti / influenzati  | Impatti outside-in / inside-out | Impatti sociali / ambientali / economici | Tipologia di relazione                   |
|---|-----------------------------|---------------------------------|--|--|
| <b>Clienti</b>                          | Influenzanti                | Inside-out                      | Ambientali                               | Informazione in uscita e sondaggio       |
| <b>Fornitori</b>                        | Influenzati                 | Outside-in                      | Economici                                | Informazione e valutazione (rating)      |
| <b>Istituti di credito e finanziari</b> | Influenzati / influenzanti  | Outside-in                      | Economici                                | Scambio di informazioni e coinvolgimento |
| <b>Dipendenti</b>                       | Influenzati                 | Inside-out                      | Sociali                                  | Informazione in uscita e sondaggio       |
| <b>Enti di governo</b>                  | Influenzanti (prescrittivi) | Inside-out                      | ESG                                      | Informazione in uscita (istituzionale)   |
| <b>Sindacati</b>                        | Influenzanti                | Outside-in                      | Sociali                                  | Informazione in uscita                   |
| <b>Associazioni</b>                     | Influenzanti                | Inside-out                      | ESG                                      | Informazione in uscita                   |

### Calzavara's Stakeholder map



**Critical stakeholder** (high priority)  
**Relevant stakeholder** (medium priority)

For this Sustainability Report, Calzavara decided to undertake a step-by-step process with critical Stakeholders, starting with the first two steps on this scale, namely, **inform** and **engage in dialogue** (the last step is cogent).



**Inform:** i.e. present the activity aimed at preparing the Sustainability Report, and then to carry out communication activities after publication of the Report.

**Engage in dialogue:** involve, by means of panels, questionnaires and focus groups, in order to detect consensus for sustainability-related activities.

For 2023, the Company maintained a close relationship with its Stakeholders with multiple activities.

**Calzavara** conducted surveys in the following categories: Employees, Customers, Banks, Suppliers, and Associations.

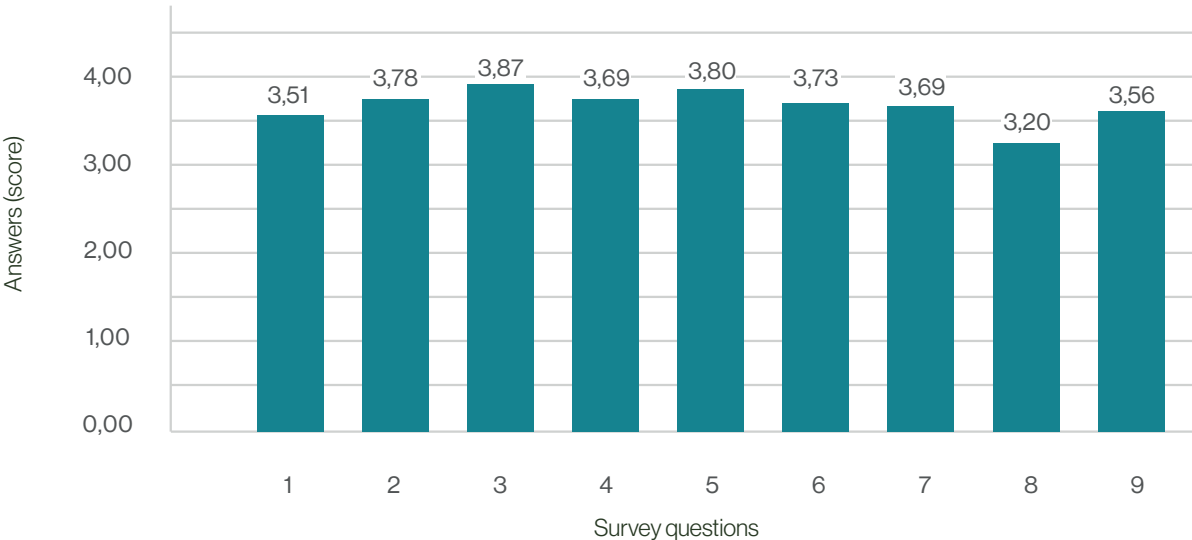
During the interviews, respondents were asked to **give a score** (from 1 = minor to 4 = major).

#### Items of the Stakeholder survey.

1. For the second consecutive year, Calzavara has prepared a Sustainability Report. Do you think this document could be an interesting and useful tool to assess the Company's commitment to sustainability issues?
2. Where possible, Calzavara uses products from non-polluting and recyclable materials for its activities. Do you consider this choice appreciable also because it is in line with the new European provisions to protect the user and the environment?
3. Do you consider as important Calzavara's commitment to energy control through the installation of photovoltaic panels and the Company's policy of limiting emissions harmful to humans and the environment?
4. Do you think it is important that Calzavara also tries to involve its suppliers on ESG (Environmental, Social and Governance) issues, including by the example of sustainable management of its own activities?
5. Do you find it appreciable that Calzavara pays great attention to fostering the well-being and personal development of employees in order to protect their health and safety?
6. Do you think it is important for Calzavara to be attentive to and adequately protect gender equality within the Company, including in relation to professional training development policies?
7. Do you think it is important for the Company to be able to identify, through careful analysis, the types of risks related to its activities (e.g. climate change risks) in order to adopt appropriate policies and strategies through the application of a resilience model and, consequently, maintain its market position?
8. Do you believe that the younger generations are sufficiently interested and involved in relation to the changes taking place in Italy with regard to sustainability issues?
9. How do you assess your relationship with Calzavara?

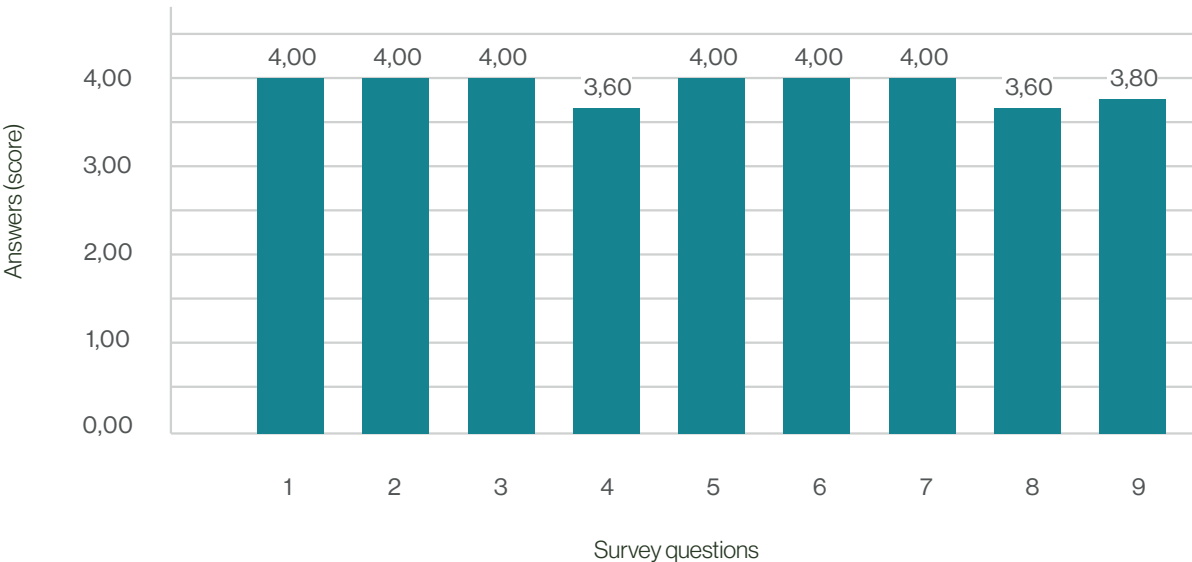
These are the issues that were found to be relevant as a result of the interviews and were therefore evaluated in the drafting of this Report:

### Dipendenti



37% of the employees decided to participate in the sustainability interview proposed by the Company. A uniform figure for all Stakeholders concerns the item related to the younger generations who, for all participants in the survey, are not sufficiently interested and involved in the transformation process taking place in Italy on sustainability issues.

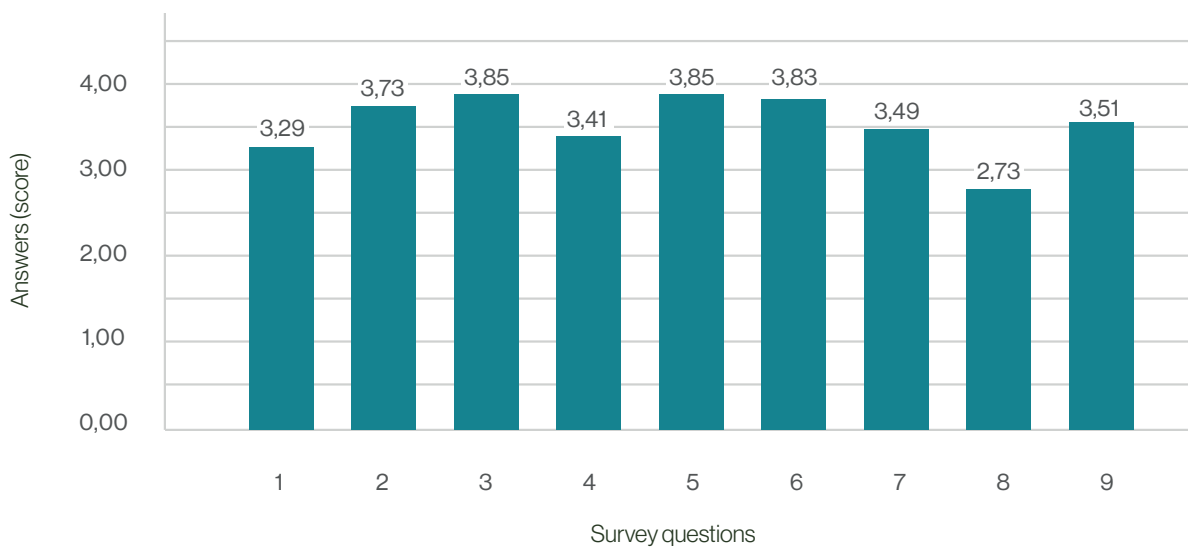
### Clienti



In customer evaluations, there is a strong interest in the fact that the Company draws up a Sustainability Report. The use of non-polluting and recyclable materials, where possible, is highly valued, as is the effort to reduce harmful emissions.

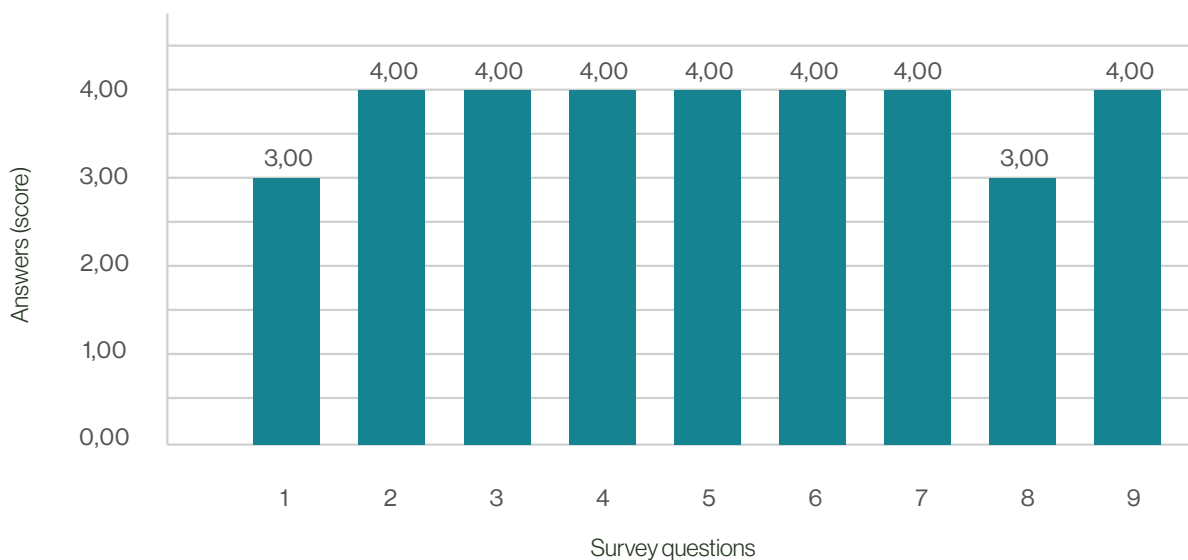
The customers interviewed believe that young people are not sufficiently involved in Italy's transformation processes.

### Fornitori



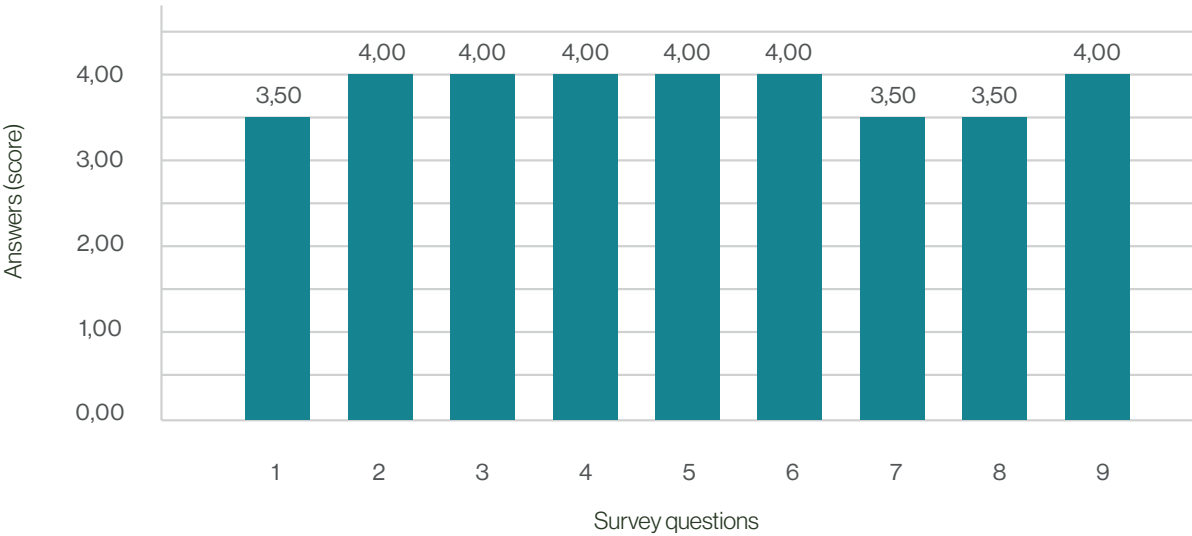
More than 40 suppliers, selected by the Company from among the most important ones, were interviewed. The concluding evaluations reveal a curious fact, namely, that it is not considered extremely important to be consulted on ESG issues and that young people are considered uninformed about sustainability topics.

### Istituti di Credito



The credit institutions to which the survey was administered expressed interest in Calzavara’s sustainability policies, recognising the importance of adopting precise strategies in the face of climate change and its socio-economic effects. Finding ways to implement the circular economy was also considered important in order to increase the resilience of the Company within its socio- economic context.

### Associazioni



For these Stakeholders, too, the use of non-polluting materials and a reduction in emissions are the most important points.

In general, it is acknowledged that the Company is prepared for future market challenges and that it is attentive to the most significant ESG issues, such as climate change and emissions into the atmosphere. Highly appreciated, in general, by all Stakeholders, is the focus on health and safety of employees and equal opportunities.

The outlook of young people, who are seen as uncaring and uninvolved in sustainability issues, is critical.

# Due diligence

**Calzavara** has drawn up a due diligence to verify its list of Stakeholders and to identify material issues, i.e. themes that are relevant in terms of impacts, both positive and negative, current or potential.

Calzavara has always been very attentive to the needs of its internal and external Stakeholders, which is why the Company's commitment is geared towards pathways, programmes and perspectives that mainly take their needs into account.

The Company has also made specific commitments to contain energy consumption and emissions, recycle materials and optimise waste management.

On a social level, health and safety, training and skills upgrading and, in general, people's well-being, remain important focuses of attention.

The Company is confident that proper economic and governance management will be facilitated by the choices it makes in every sphere.

## Methodology

For the calendar year 2023, in order to verify its list of Stakeholders and determine its material issues, in the absence of the Sector Standard, **Calzavara** proceeded as follows:

1. it carried out a benchmark survey of other companies operating in the same sector;
2. it assessed the specificities of the Company's activities and processes;
3. it carried out an analysis, the result of which is described in the previous chapter on sustainability strategy, to assess future risks, targets, opportunities and scenarios for increased resilience with respect to the context;
4. it assessed the feedback on the importance of a number of issues in national statutory legislation.

## Conclusions

Energy management remains a central issue to be dealt with.

The opportunities refer to the fact that, for products involving large structures, the Company has chosen to use steel, a recyclable material par excellence.

Energy consumption mainly concerns industrial production processes. With regard to these activities, emissions must be kept under control and reduced in line with what can be achieved with regard to energy consumption.

In terms of "social sustainability", occupational health and safety remains at the forefront. The reduction in injury severity and frequency indices indicate great care on the part of the Company and attest to the implementation of appropriate actions in this area.

Other issues identified as relevant are training and anti-corruption and anti-discrimination protections.

On the economic side, distributed value and investments are the main focuses, and both values increased in 2023.

Economic and financial management will be an increasingly important issue, especially in terms of resilience in the face of ongoing socio-economic and environmental changes.

For this reason, and taking into account the outcome of the benchmark analysis, for topics considered material, the relevant standard topics and disclosures reported are those defined in the GRI Index of References for 2023 reporting.

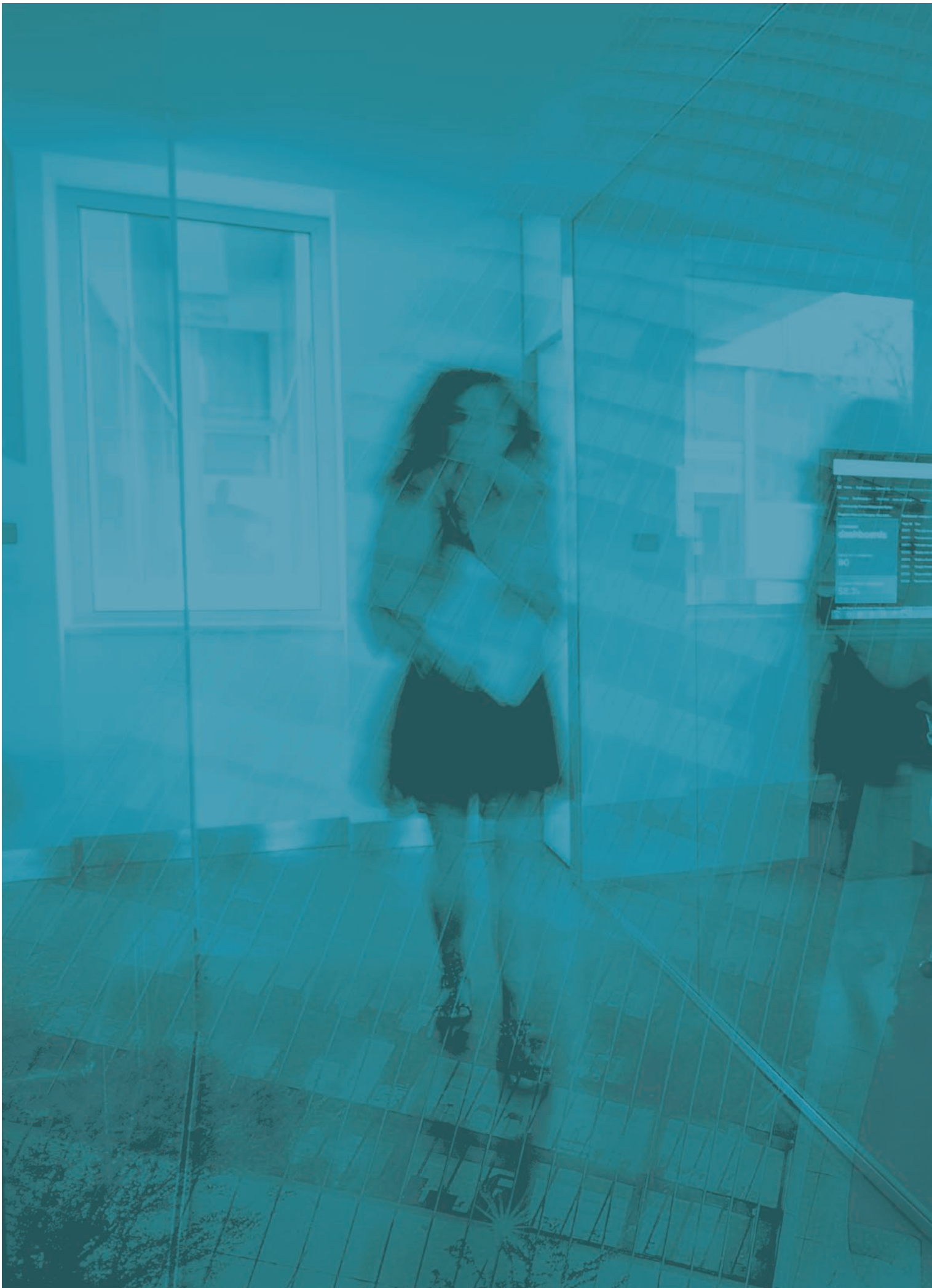
### List of main material topics

- Economic governance, objectives and results
- Respect for human rights
- Anti-corruption
- Anti-discrimination
- Health and safety management
- Knowledge management
- Energy
- Emissions

### List of Stakeholders

- Customers
- Suppliers
- Credit and financial institutions
- Employees
- Local government bodies
- Trade unions
- Associations







# THE ECONOMIC POSITION OF THE COMPANY

# The economic position of the Company

The financial year closed with a turnover of **38.959.464** and a net profit of **2.758.360**, confirming the Company's economic solidity and continued growth in turnover and internal structure. 2023 was negatively characterised by a series of catastrophic weather-related extreme events that occurred in different geographical areas of Italy. In particular, the Company was hit by a hailstorm of an exceptional nature that caused extensive damage to manufacturing facilities and offices. Among other things, the magnitude of the event forced closure of the manufacturing workshop for more than three months, resulting in the outsourcing of work and considerable additional costs, estimated at €140,000. In addition to the latter, a series of emergency interventions were carried out to restore activities, secure the roofs and the yard where the storage facilities are located, as well as repair the roofs of the offices, all totalling approximately €365,000 in extraordinary expenses. In addition to the above, the main factors influencing the result for the year are as follows:

In addition to the above, the main factors influencing the result for the year are as follows:

- stabilisation of new raw material costs as a result of the protracted Russian-Ukrainian war. The stability and availability of prices and physical material improved during the year, and the Company sought to improve its procurement processes both from alternative geographical sources and by enhancing the internal engineering of its products. To date, a difficulty remains in the procurement of electrical/electronic material, which impacts the transformation of Clampco Sistemi's order book.
- a steady and significant growth in revenues (+12%), which saw an increase in revenues compared to costs, due to the greater geographical presence in the region that enabled an increase in the Company's market share in line with the previous two fiscal years 2021 and 2022;

- a significant and non-discretionary increase in the salaries of all Company staff, due to an inflationary increase contained in the national collective bargaining agreement. This increase was accounted for as of 01/07/2023 and, therefore, its impact in the financial statements was 50%, while the remaining impact will occur in the financial year 2024;
- participation in important trade fairs around the world, with particular reference to the Middle East and Germany, where all Company brands exhibited their products. In 2023, this activity resulted in a significant increase in costs related to international trade fairs and events, as well as associated travel costs;
- the effectiveness demonstrated in the field of the internal reorganisation project, which increased the responsibility and delegated powers of the CEO's first reports, including Division Managers and some staff functions, enabling greater efficiency and effectiveness in the decision-making process;
- the choice to position itself in Italy and other European countries (e.g. France, Germany and Spain) that are very sensitive to the development of new generation infrastructures and Smart City projects;
- careful management aimed at limiting financial exposure, which included a policy of optimising working capital flows in 2023, as outlined in the notes to the financial statements;
- the updating of a medium/long-term investment plan to support a business plan for the Company's development that will be completed in subsequent years;
- a significant increase in the recruitment of direct and indirect staff, in order to improve the speed and execution time of projects and to be more competitive in target markets.

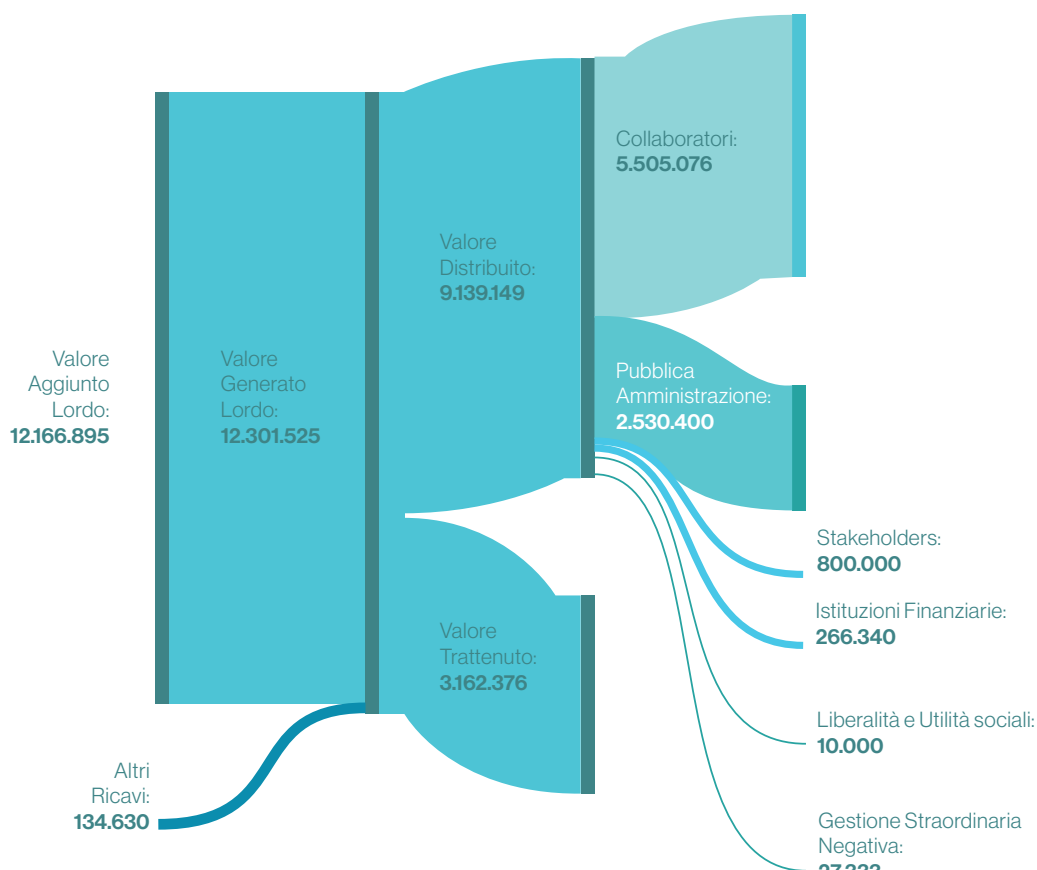
# Value Generated Value Distributed Value Retained

Added value is a measure of the wealth that an economic entity realises through the use of productive factors and how that value is distributed among the main Stakeholders. In this document, **Calzavara** discloses some of the more significant economic data. For further details please refer to the Annual Report 2023.

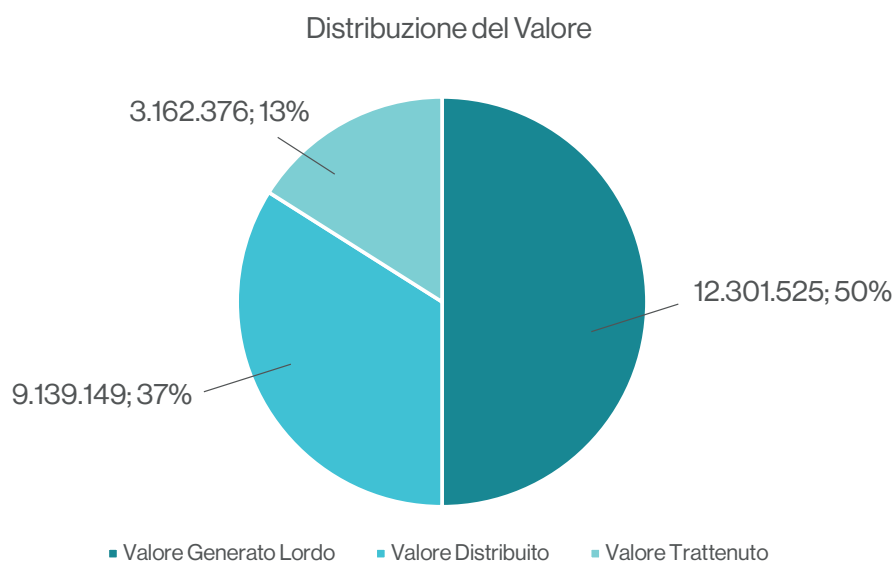
The economic value generated (gross value added generated by the enterprise), the economic value distributed (distributed value added) to Stakeholders and the value retained, obtained by subtracting the distributed value from the generated value, are described.

For the sake of clarity, and in compliance with the provisions of the GRI Standards, it was decided to compare data for 2021, 2022, 2023, in order to highlight the Company's *performance*.

Sankey's diagram below depicts the flow of resources in, out, and the portion retained.



|  | 2021                 | 2022                 | 2023              |
|--|----------------------|----------------------|-------------------|
| Ricavi Gestione Caratteristica                     | 28.687.203,00        | 34.654.783           | 38.959.464        |
| Variazione delle scorte PF, WIP                    | 0,00                 | -55.627,00           | - 48.941          |
| Altri Ricavi                                       | 1.251.623,00         | 321.753,00           | 1.665.131         |
| <b>Valore Aggiunto Lordo Generato dall'impresa</b> | <b>29.938.826,00</b> | <b>34.920.909,00</b> | <b>40.575.654</b> |
| Acquisti Materie Prime e Servizi                   | 21.571.856,00        | 26.432.231,00        | 29.549.729        |
| Variazione delle scorte MP, Aux (SI-SF)            | -978.249,00          | -3.231.588,00        | - 2.298.708       |
| Altri costi  | 802.156,00           | 872.360,00           | 1.157.738         |
| <b>Costi legati al Valore della Produzione</b>     | <b>21.395.763,00</b> | <b>24.073.003,00</b> | <b>28.408.759</b> |
| <b>Valore Aggiunto Lordo Generato dall'impresa</b> | <b>8.543.063,00</b>  | <b>10.847.906,00</b> | <b>12.166.895</b> |
| Ricavi da Gestione finanziaria                     | 73.359,00            | 39.150,00            | 134.630           |
| Gestione straordinaria positiva                    | 58.499,00            | 115.018,00           | 0,00              |
| <b>Valore Generato Lordo</b>                       | <b>8.674.921,00</b>  | <b>11.002.074,00</b> | <b>12.301.525</b> |
| Collaboratori                                      | 4.418.707,00         | 4.866.917,00         | 5.505.076         |
| Pubblica Amministrazione                           | 1.896.160,00         | 2.469.595,00         | 2.530.400         |
| Stakeholders                                       | 0,00                 | 0,00                 | 800.000           |
| Istituzioni Finanziarie                            | 64.488,00            | 112.816,00           | 266.340           |
| Liberalità e Utilità sociali                       | 1.800,00             | 6.887                | 10.000            |
| Gestione straordinaria negativa                    | 260.978,00           | 25.944,00            | 27.333            |
| <b>Valore Distribuito</b>                          | <b>6.642.133,00</b>  | <b>7.482.159</b>     | <b>9.139.149</b>  |
| <b>Valore Trattenuto</b>                           | <b>2.034.588,00</b>  | <b>3.519.915</b>     | <b>3.162.376</b>  |



| Indicatori Economici e Finanziari        |   | 2021         | 2022         | 2023                |
|--|---|--------------|--------------|---------------------|
| <b>Posizione finanziaria netta (PFN)</b> | Differenza tra il totale dei debiti finanziari aziendali e le attività liquide (cassa, c/c attivi, titoli negoziabili e crediti finanziari) La PFN rispetto al 2021 è migliorata.   | € 1.144.419  | € 2.610.831  | <b>€ 1.351.771</b>  |
| <b>Margine operativo lordo MOL</b>       | Descrive la marginalità aziendale, escludendo interessi, imposte, svalutazioni e ammortamenti su beni materiali e immateriali.  | € 2.591.664  | € 4.422.309  | <b>€ 4.463.443</b>  |
| <b>PFN / MOL</b>                         | Rapporto che esprime la capacità dell'azienda di coprire l'indebitamento finanziario mediante i flussi finanziari derivanti dalla gestione caratteristica. Questo valore, se maggiore di 5, indica una situazione molto rischiosa; tra 3 e 5 descrive una situazione rischiosa e da migliorare. Un valore inferiore a 3 indica una situazione ottima. | 0,441        | 0,590        | <b>0,30</b>         |
| <b>Patrimonio netto (PN)</b>             | Il patrimonio netto è la differenza tra attività e passività e l'insieme delle risorse di cui l'azienda dispone come forma di finanziamento interno. Viene anche chiamato capitale proprio o mezzi propri.  | € 11.582.518 | € 14.525.757 | <b>€ 16.525.757</b> |

The economic and financial indicators show a positive overall situation. However, the NFP shows a deterioration of €1.3 million compared to 2022, mainly due to 3 factors:

1. extraordinary unplanned cash outlays needed within a short timeframe, related to the restoration and repair of Company assets damaged by the July hailstorm;
2. inflationary adjustment of the metalworkers' national collective bargaining agreement, which resulted in an increase in the minimum wage for the Company's workforce and a consequent higher cash outflow;
3. investment in shares for the acquisition of a majority stake in Lightspeed S.r.l..

# Investments

In the table below, the Company identifies a number of investments in the three fields of sustainability action: ESG and consequently a description of the expected return.

| Ambito                           | Descrizione   | Descrizione del ritorno atteso  |
|----------------------------------|---|---|
| <b>Economico e di Governance</b> | Presenza di personale femminile nel CdA   | La Società si attende una maggiore attrattività ed employer retention da parte del personale femminile, con l'obiettivo di assumere figure specialistiche nel generale equilibrio aziendale.  |
|                                  | Allineamento informativo dei Consiglieri di Amministrazione e dei Sindaci nel corso del mandato, che include le tematiche di sostenibilità. | La Società si attende, a partire dal Consiglio di Amministrazione e del Collegio Sindacale una sempre maggiore consapevolezza sui temi ESG, che, a partire dagli organi decisionali e di controllo, venga trasmessa a tutto il personale dipendente.  |
|                                  | Ruolo attivo della Società nella rete di Anima Impresa  | La Società ha deciso di condividere il percorso verso la sostenibilità con aziende e persone del territorio, partecipando a eventi, gruppi di lavoro, ecc...mettendo a fattor comune le best practice sulla tematica.   |
|                                  | Sensibilizzazione della supply chain verso temi ESG   | La Società che la collaborazione della propria catena di fornitura rappresenta un elemento essenziale nella promozione di una cultura basata su un business sostenibile. Intende pertanto sensibilizzare i fornitori ai temi ESG e effettuare un primo rating.  |
| <b>Sociale</b>                   | Miglioramento strumenti di Welfare.   | L'obiettivo aziendale per i prossimi anni si delinea in una maggiore regolamentazione e formalizzazione dei piani di incentivazione del personale.  |
|                                  | Regolamentazione di smart working e orario flessibile   | L'iniziativa punta a una miglior conciliazione tra vita lavorativa e vita privata, così da promuovere benessere nella popolazione aziendale e maggiore attrattività ed employer retention.  |
|                                  | Sostegno iniziative benefiche   | Promozione di iniziative benefiche (calendari, theleton, ...)   |
|                                  | Promozione di inclusività in azienda  | L'obiettivo è di sostenere iniziative di inclusione di personale diversamente abile con progetti dedicati.  |
| <b>Ambientale</b>                | Valutazione di nuovi investimenti in energia rinnovabile  | L'azienda punta a incrementare la propria produzione di energia da fonti rinnovabili  |
|                                  | Efficientamento impianti elettrici aziendali  | Sostituzione impianti illuminazione con lampade a LED   |
|                                  | Progetti di ricerca e sviluppo per prodotti TLC ecosostenibili  | Migliorare la sostenibilità dei prodotti per le telecomunicazioni attraverso l'utilizzo di materiali a minor impatto ambientale, nonché lo studio ed analisi di una supply chain "green", ovvero di una catena di fornitura che produca mediante l'utilizzo di "green electricity". Ogni struttura infine, ove possibile, avrà l'obiettivo di accogliere più operatori, nonché utilizzatori al di fuori delle TELCO, al fine di ridurre i consumi energetici. |
|                                  | Progetto di ricerca sulla media intensità (Clampco Sistemi) - reingegnerizzazione di una lampada esistente                                  | Questo progetto mirerà a ridurre l'impatto visivo e minimizzare i consumi, ovvero ridurre l'inquinamento luminoso ed i consumi energetici.  |



In 2023, Calzavara S.p.A. invested in tangible, intangible and financial CAPEX:

**Intangible fixed assets: € 1.276.182** net of amortisation, a decrease of €29,544 compared to the previous year;

**Tangible fixed assets: € 1.136.731** net of depreciation, an increase over the previous year of €293,922;

**Financial fixed assets: € 2.047.453** net of net of disposal depreciation, an increase over the previous year of €1,382,906.

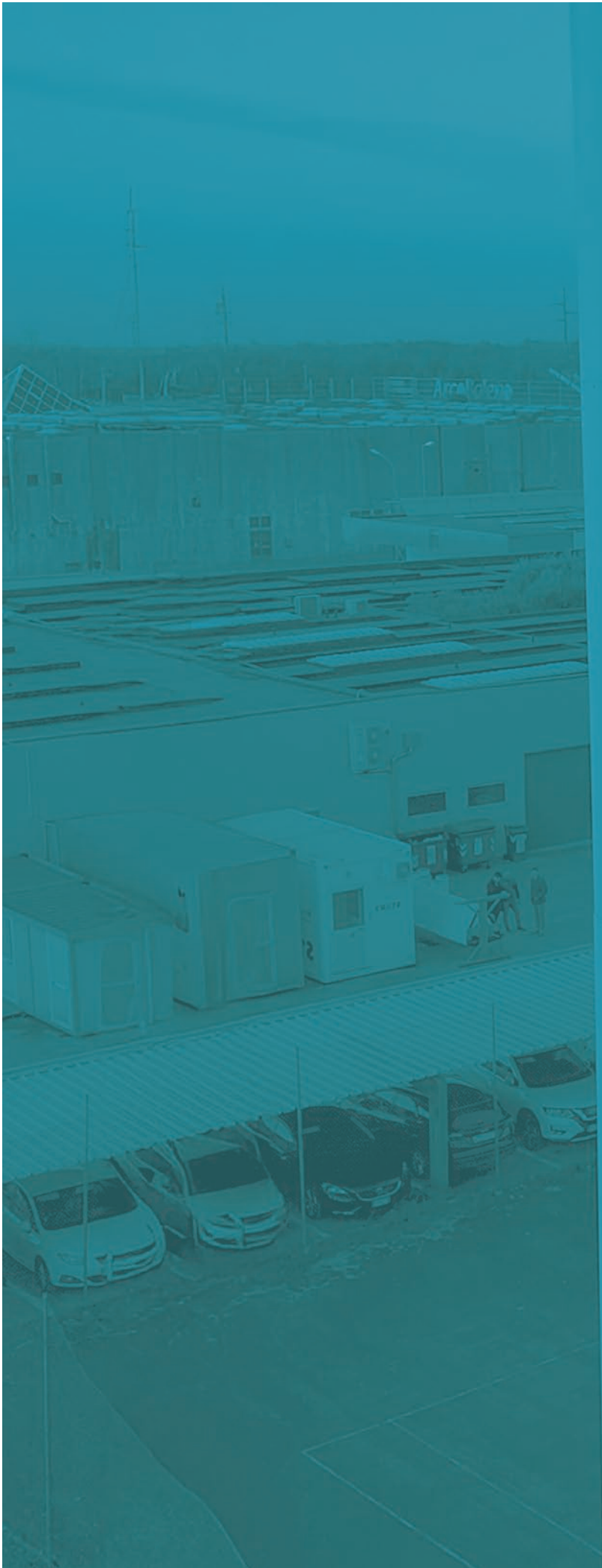
The largest investments are listed below:

- costs relating to the registration of industrial patent rights;
- research and development projects aimed at developing new products, culminating in the production of prototypes in the Company;
- purchase of an electric forklift worth €200,000 and renovation of the outdoor exhibition area for €71,000;
- financial investments: the Company finalised the purchase of 40% of the shares of Lightspeed s.r.l. and the simultaneous increase in the latter's share capital for a holding of 70% of the share capital as at 31 December 2003. The total cost of the transaction was €1,347,999, including ancillary charges such as consulting and notary fees.

# Grants

In 2023, in compliance with the provisions of Article 1, subsection 125-bis of Law No. 124/2017, concerning the obligation to give evidence of any sums of money received during the financial year by way of grants, subsidies, benefits, contributions or aid, Calzavara certifies that during the reporting year it benefited from the following contributions:

| Titolo misura  | Titolo del progetto   | Importo          |
|--|---|------------------|
| Ricerca e Sviluppo                                     | Ricerca e sviluppo  | €25.000          |
| Conguaglio per Ricerca e Sviluppo                      | Ricerca e Sviluppo  | € 8.970          |
| Contributo GSE   | Incentivo per produzione di energia solare da fotovoltaico                | €21.119          |
| Deduzione IRES ai sensi dell'art. 29 del D.L. 179/2012 | Deduzione investimento Start-Up innovative                                | €40.098          |
| D.L. 21 marzo 2022 n. 21 c.d. Decreto Ucraina          | Contributo nazionale Energia Elettrica per le imprese                     | €7.915           |
| art. 1 commi da 1051 a 1063, legge n. 178/2020         | Contributo per investimenti in beni strumentali nuovi – credito d'imposta | €16.556          |
| Contributo Fondimpresa piano formativo n.282015        | Aggiornamento Sicurezza Lavoratori Calzavara                              | €3.973           |
|  |   | <b>€ 134.661</b> |





**OPPORTUNITIES  
RELATED TO  
ENVIRONMENTAL  
ISSUES**

# Opportunities related to environmental issues

Calzavara's environmental impacts relate to energy consumption and the resulting greenhouse gas emissions and waste management.

The Company reports the internal consumption of fuel, the consumption of electricity and the consumption of Company transport vehicles. It continues to implement initiatives for self-generation of electricity from renewable sources (photovoltaics) and sells part of the energy generated to the grid.

In Italy, waste management regulations are particularly stringent, and Calzavara also pays special attention to this issue.

As far as materials are concerned, their management is not particularly critical; the Company uses significant quantities of steel for its products. However, this raw material comes from suppliers who do not always declare how much of their product is derived from raw or recycled ore. The same applies to the plastics used.

Calzavara does not use water in its manufacturing processes. The use of water resources is therefore comparable to civil use.

**Calzavara does not emit any Ozone-Depleting Substances (ODS) and does not produce, import or export ODS.**

GRI Standard 2 – 25

GRI Standard 3 – 3

GRI Standard 302 - 1/2/3/4

GRI Standard 305 - 1/2/3/4/6/7

GRI Standard 306

Informazioni sulla terminologia

|   |   |
|---|---|
| <p><b>GHGs (Greenhouse Gases – gas a effetto serra)</b></p> | <p>Sono quelle sostanze che “intrappolano” il calore nell’atmosfera e sono responsabili del cambiamento climatico causato dall’attività dell’uomo, tra queste: anidride carbonica (CO<sub>2</sub>), metano (CH<sub>4</sub>), protossido di azoto (N<sub>2</sub>O), esafluoruro di zolfo (SF<sub>6</sub>), idrofluorocarburi (HFCs) e perfluorocarburi (PFCs). Grazie a fattori di conversione i valori delle varie sostanze vengono riportati alla quantità equivalente di CO<sub>2</sub> (CO<sub>2eq</sub>).</p> |
| <p><b>ODS (Ozone Depleting Substances)</b></p>              | <p>È la definizione di quelle sostanze che concorrono a ridurre lo strato di ozono presente nell’atmosfera. Comprendono, ad esempio i clorofluorocarburi (CFC), gli idroclorofluorocarburi (HCFC) e l’halon.</p>  |

Informazioni sulle unità di misura, sulle fonti per i coefficienti di calcolo e per la comprensione del testo

|  |  |
|--|--|
| <p><b>kWh (kilowattora)</b></p>                    | <p>Il wattora (simbolo Wh) è l’unità di misura dell’energia elettrica, definita come l’energia complessiva fornita da un apparato qualora una potenza elettrica di un watt sia mantenuta per un’ora. Non fa parte del sistema internazionale. I suoi multipli sono il chilowattora (simbolo kWh) che vale Wh*10<sup>3</sup> e il megawattora (simbolo MWh) che vale Wh*10<sup>6</sup></p>  |
| <p><b>J (joule) e GJ (giga joule)</b></p>          | <p>GJ è un multiplo del Joule ed è l’unità di misura del lavoro e del calore, vale 10<sup>9</sup> Joule.</p>   |
| <p><b>Sm<sup>3</sup> (standard metro cubo)</b></p> | <p>È un’unità di misura utilizzate per misurare la quantità di gas. Il volume di una determinata quantità di gas cambia in base alla temperatura ed alla pressione. Per questo motivo è necessario definire ufficialmente le condizioni di temperatura e pressione nelle quali eseguire le misurazioni delle quantità. Lo standard metro cubo (simbolo Sm<sup>3</sup>) corrisponde al volume di 1 metro cubo di gas misurato alla temperatura di 15 °C (gradi centigradi, equivalenti a 288,15 gradi kelvin), ed alla pressione di 1,01 bar.</p> |

# Energy and emissions management

Calzavara uses **energy from non-renewable sources** (natural gas, petrol and diesel for motor vehicles), **electricity from self-generated renewable sources** and **electricity acquired from the grid**.

The self-generated renewable energy comes from photovoltaic plants installed on the roof of the premises in via Corecian and SS Pontebbana.

During 2023, a particularly violent climatic event occurred that caused extensive damage to the Company's facilities and plants, resulting in a 20% reduction in electricity generation from renewable sources compared to the previous year.

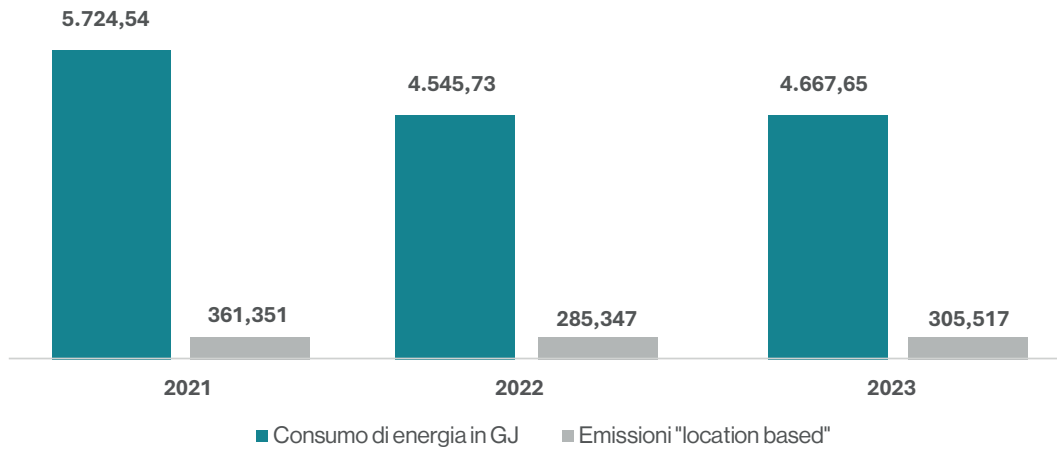
**It is not possible to define specific decreases in energy consumption for Calzavara's products, although it does take this into account.**

Some differences in the calculation process, which has been improved over the previous year, affect the information picture only modestly.

Below is the overview of energy consumption and greenhouse gas emissions for the year 2023.

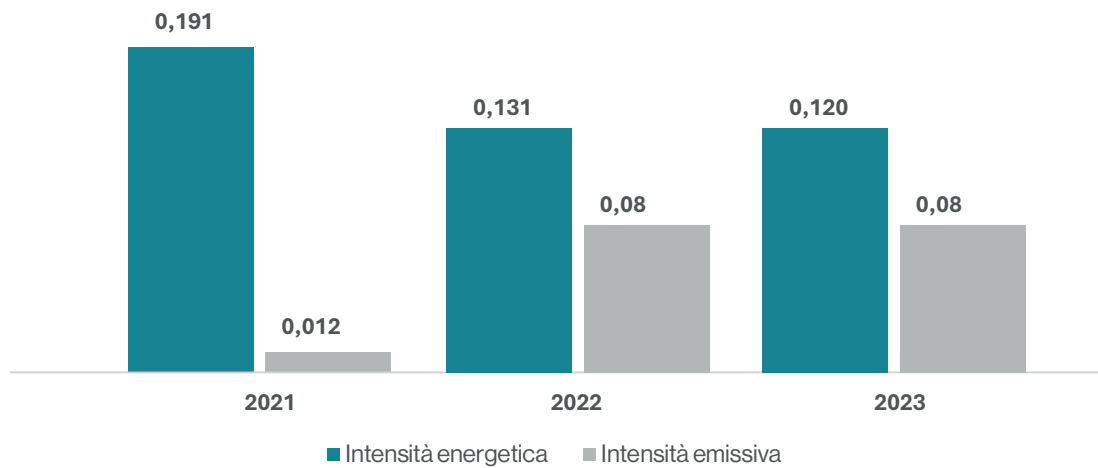
|                | Fonte   | Energia in kWh | Energia in MJ | tCO <sub>2eq</sub> |
|----------------|---|----------------|---------------|--------------------|
| <b>Scopo 1</b> | Gas naturale  | 321.462,51     | 1.157.589,14  | 65,01              |
| <b>Scopo 3</b> | Benzina da autotrazione   | 455,45         | 1.640,09      | 0,12               |
|                | Gasolio da autotrazione   | 703.460,66     | 2.533.167,65  | 187,31             |
| <b>Scopo 2</b> | Energia elettrica dalla rete (CO <sub>2eq</sub> market based)   |                |               | 75,78              |
|                | Energia elettrica dalla rete (CO <sub>2eq</sub> location based) | 229.634,00     | 826.682,40    | 53,07              |
| <b>Scopo 1</b> | Energia elettrica autoprodotta                                  | 41.270,00      | 148.572,00    | 0                  |
|                | Totale energia elettrica consumata                              | 270.904,00     | 975.254,40    |                    |
|                | Totale energia consumata  | 1.296.282,62   | 4.667.651,29  |                    |
|                | Totale emissioni (calcolo market based)                         |                |               | 328,23             |
|                | Totale emissioni (calcolo location based)                       |                |               | 305,52             |

### The situation in the three-year period 2021-2022-2023



Regarding energy intensity and emission intensity, Calzavara identifies the former as the ratio between total energy consumed (in GJ) and production value (in thousands of €). The latter as CO<sub>2</sub>eq emissions in t (location based) and production value (in thousands of €).

| Valore della produzione in k€ | Consumo di energia in GJ | Emissioni in t CO <sub>2</sub> eq location based | Intensità energetica | Intensità emissiva |
|-------------------------------|--------------------------|--|----------------------|--------------------|
| 38.959,464                    | 4.667,65                 | 305,517  | 0,120                | 0,008              |





# Waste Management

Calzavara handles normal waste produced in industrial processes. In any case, the Company strictly and carefully applies the regulations on waste management of all kinds. Below is the trend over the three-year period 2021-2022-2023.

Anno 2021 (in tabella valori in kg)

| Destinazione              | Non pericolosi | Pericolosi   | Totale complessivo |
|---------------------------|----------------|--------------|--------------------|
| <b>R3</b>                 | 11.280         |              | 11.280             |
| <b>R13</b>                | 164.155        | 2.627        | 166.782            |
| <b>D8</b>                 | 25.840         |              | 25.840             |
| <b>Totale complessivo</b> | <b>201.275</b> | <b>2.627</b> | <b>203.902</b>     |

In **2021 203,902 tonnes** of waste were generated in Calzavara, of which **201,275 non-hazardous** and **2,627 hazardous**. They were **sent for recovery purposes: 11,280** with code **R3** and **166,782** with code **R13**. Waste amounting to **25,840 t**, was sent for **disposal** under code **D8**.

Anno 2022 (in tabella valori in kg)

| Destinazione              | Non pericolosi | Pericolosi   | Totale complessivo |
|---------------------------|----------------|--------------|--------------------|
| R3                        | 7.870          |              | 7.870              |
| R13                       | 119.830        | 3.528        | 123.358            |
| <b>Totale complessivo</b> | <b>127.700</b> | <b>3.528</b> | <b>131.228</b>     |

In **2022, 131,228 tonnes** of waste were generated, of which **127,700 non-hazardous** and **3,528 hazardous**. They were **all sent for recovery purposes: 7,870** with code **R3** and **123,358** with code **R13**.

**Waste decreased by 35.6%**

Anno 2023 (in tabella valori in kg)

| Destinazione              | Non pericolosi | Pericolosi   | Totale complessivo |
|---------------------------|----------------|--------------|--------------------|
| R3                        | 9.880          |              | 9.880              |
| R13                       | 200.775        | 2.774        | 203.549            |
| D9                        | 22.500         |              | 22.500             |
| <b>Totale complessivo</b> | <b>203.549</b> | <b>2.774</b> | <b>235.900</b>     |

In **2023, 235,900 tonnes** of waste were generated in Calzavara, of which **203,549 non-hazardous** and **2,774 hazardous**. They were **sent for recovery purposes: 9,880** with code **R3** and **203,549** with code **R13**. Waste amounting to **22,500 t** was sent for **disposal** under code **D9**.

**Calzavara does not emit any Ozone-Depleting Substances (ODS) and does not produce, import or export ODS.**

According to **Legislative Decree No. 152/2006**, waste is defined as “Any substance or object which the holder discards or intends or is required to discard”. For their classification and definition, as well as disposal, European Regulation **1357/2014 of 18.12.2014** and Decision **2000/532/CE** must be consulted.

**Urban waste:** is waste ...  
omissis.

**Special waste:** is waste from the production activities of industries and companies, handled and disposed of by authorised companies.

**Special non-hazardous waste:** is waste that does not contain any substances considered hazardous.

**Special hazardous waste:** is hazardous waste that contains a high concentration of pollutants.

Below are the codes needed to understand the outcome of the Company's waste management activities.

**R13:** storage of waste in order to subject it to any of the operations numbered R1 to R12 (excluding temporary storage, prior to collection, on the site where it is produced).

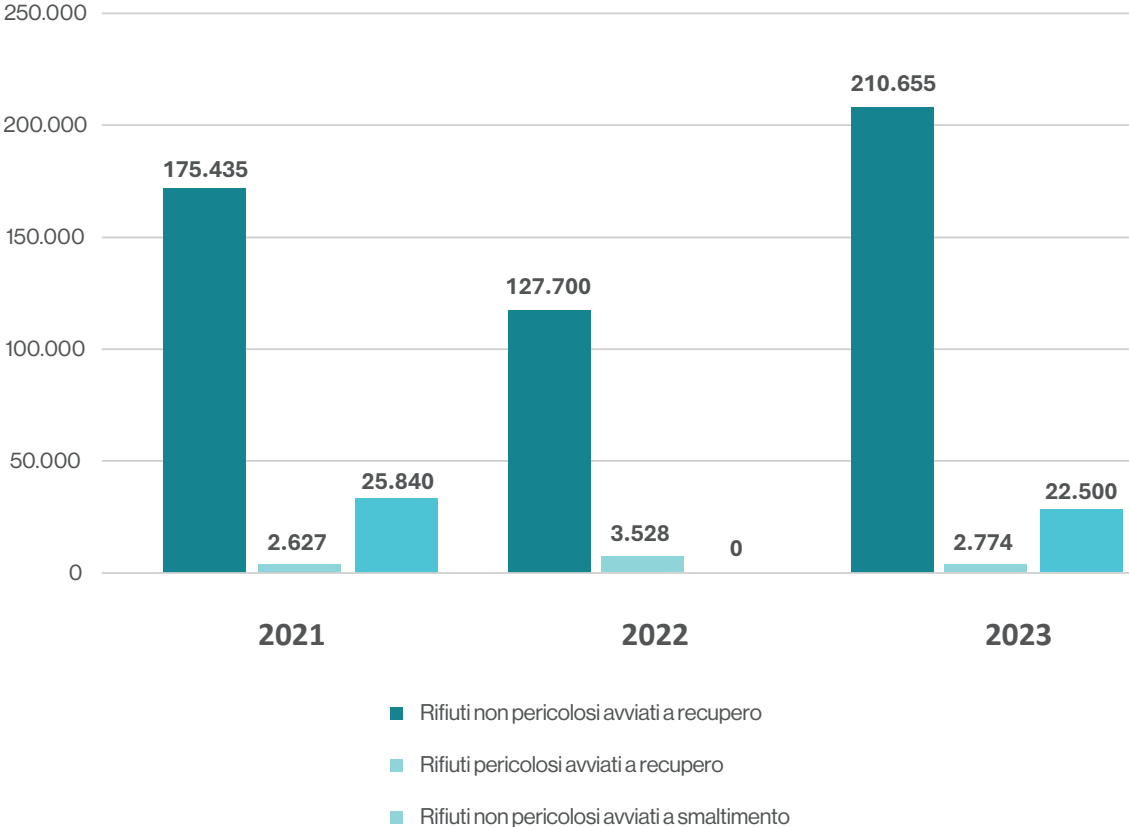
**R3:** recycling/recovery of organic substances not used as solvents (including composting and other biological transformations).

**D8:** Biological treatment not specified elsewhere in this annex which results in compounds or mixtures which are discarded by means of any of the processes listed in D1 to D12.

For further reading, it will be necessary to consider that code R13 is part of the “Recovery Operations” (Legislative Decree No. 152/06, Annex C), prefigures type iii. operations for the first category.

Similarly, code D8 “Disposal operations” (Legislative Decree No. 152/06, Annex B) prefigures type iv. operations for the second category.

Summary of the situation in the three-year period (in kg)



# Relations with suppliers

The types of suppliers of Calzavara are:

- **Telecommunications Infrastructures:** for the supply of raw materials (steel), suppliers of semi-finished products, wet and dry lease, suppliers of services (civil works and installation of structures);
- **BU Lighting Engineering solutions (brand Clampco Sistemi):** suppliers of electronics, mechanics, plastics
- **BU Security Engineering Solutions (brand Beup):** suppliers of electronics and equipment (cameras, etc.)

The total amount of goods and services increased compared to 2021.

|  | 2021       | 2022       | 2023       |
|--|------------|------------|------------|
| N. complessivo di fornitori attivi           | 818        | 740        | 1222       |
| Totale importo forniture Beni e Servizi in € | 21.571.856 | 26.435.531 | 21.571.856 |

Tempi di evasione dei pagamenti delle fatture

|  | 2021 | 2022 | 2023 |
|--|------|------|------|
| Dilazione media dei crediti commerciali (gg) | 152  | 155  | 108  |
| Dilazione media dei debiti commerciali (gg)  | 135  | 142  | 146  |

Calzavara's suppliers are located in various parts of Italy and Europe due to the high specialisation of materials and the difficulty in obtaining them.



**calzavara**  
helping words to fly



**CARING  
FOR  
OUR PEOPLE**

# Calzavara: People and Values

In an ever-changing economic environment, Calzavara has chosen to base its approach on innovation, loyalty, awareness, competence, critical ability and courage. These values are the guiding compass, especially when it comes to our greatest asset: people.

We firmly believe that **innovation** is the engine of progress, and we are convinced that the best way to innovate is through the ideas and skills of our employees. But innovation cannot flourish without an environment of mutual trust and **loyalty**, which enables us to face challenges with integrity and cohesion.

Every action we take is inspired by **awareness**: we are responsible for our impact, both within the Company and in the outside world. That is why we are committed to developing the skills of our employees, cultivating their talents through continuous training and professional development.

We know that facing an uncertain future requires solid **critical capacity**. That is why we encourage free thinking and constructive dialogue, as we believe that the best ideas arise from open discussion and the ability to question the status quo. Finally, no meaningful transformation can take place without the **courage** to embark on new pathways and embrace change with confidence.

GRI Standard 2 – 7 / 8 / 25 / 30  
GRI Standard 401  
GRI Standard 403 / 1 / 2 / 3 / 4 / 5 / 6 / 8 / 9 / 10  
GRI Standard 404  
GRI Standard 405  
GRI Standard 406  
GRI Standard 407





## Information on employees

(their number is calculated as “full-time equivalent”)

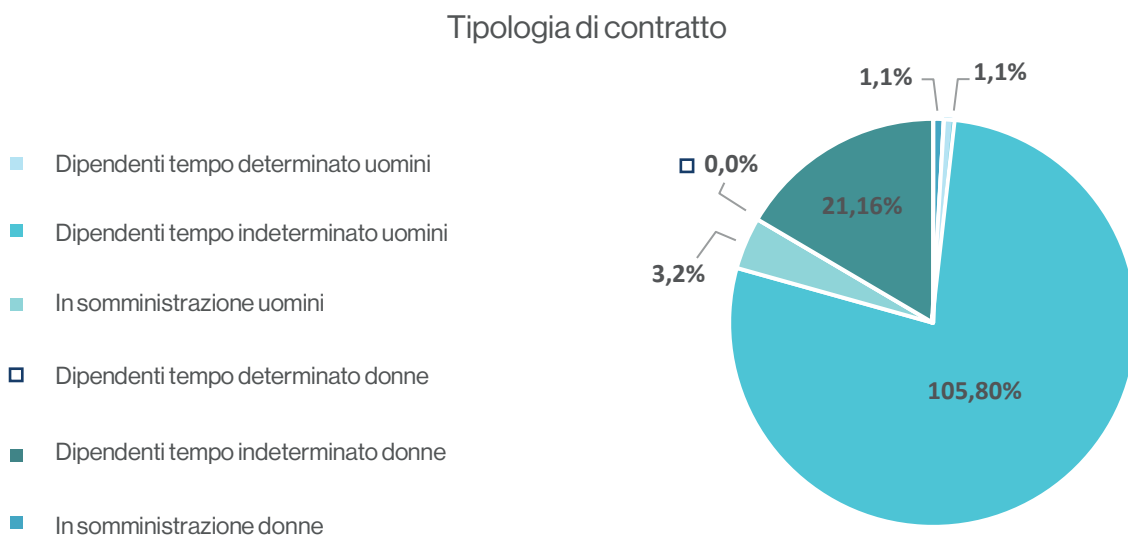
The total number of employees increased over 2022 by **7%**, almost all of them permanent and full- time employees.

FTE (Full Time Equivalent) defines the total workforce described in terms of “persons employed full time” (e.g. 2 persons in 50% part time = 1 person FTE).

|                                      | 2023          |             |               |
|--------------------------------------|---------------|-------------|---------------|
|                                      | Uomini        | Donne       | Totale        |
| Dipendenti a tempo determinato FTE   | 1             | 0           | 1             |
| Dipendenti a tempo indeterminato FTE | 104,75        | 20,1        | 124,85        |
| Somministrati FTE                    | 3             | 0,5         | 3,50          |
| <b>Totale FTE</b>                    | <b>108,75</b> | <b>20,6</b> | <b>129,35</b> |

|   | 2023       |           |            |
|---|------------|-----------|------------|
|   | Uomini     | Donne     | Totale     |
| N. dipendenti tempo determinato part-time   | 0          | 0         | 0          |
| N. dipendenti tempo indeterminato part-time | 1          | 2         | 3          |
| N. dipendenti tempo determinato full-time   | 1          | 0         | 1          |
| N. dipendenti tempo indeterminato full-time | 104        | 18        | 123        |
| <b>Totale</b>                               | <b>106</b> | <b>21</b> | <b>127</b> |

**The 5 temporary employees are all men and have full-time contracts.**



**There are no unrecruited staff in the Company. All workers have a fixed-term, open-ended or staff leasing contract.**

**All persons working at the Company are employed under national collective labour agreements.**

# Employment and welfare management

**Welfare:** In June 2023 Calzavara chose to pay the extra allowance over minimum pay included in the recent renewal of the national collective labour agreement. This decision was taken with the aim of ensuring a broader distribution of economic benefits:

- **recognition of the value of all employees:** our desire is to value the commitment and dedication of all our team members;
- **investment in the well-being of employees:** The overall increase in labour costs that will result from this choice is an investment we consider necessary for the well-being and motivation of our employees. We are convinced that a working environment in which everyone feels valued and adequately remunerated contributes to a positive corporate climate, thereby promoting productivity and internal cohesion;
- **attracting and retaining talent:** in an increasingly competitive labour market, it is essential not only to attract new talent, but also to retain the talent already present. By paying the extra allowance over minimum pay, we want to demonstrate our commitment to maintaining competitive and favourable working conditions. We are convinced that this policy will help reduce employee turnover and strengthen the sense of belonging to the Company, making our organisation a desirable and stable place to work;
- **fairness and inclusiveness:** at a time when many companies might decide not to pay such increases in order to keep costs down, our choice is geared towards creating a fairer and more inclusive environment, as no employee has been excluded from this action.

We are convinced that this choice, while implying an overall increase in labour costs for the Company, represents an investment in the future of our personnel and, consequently, of the Company itself.

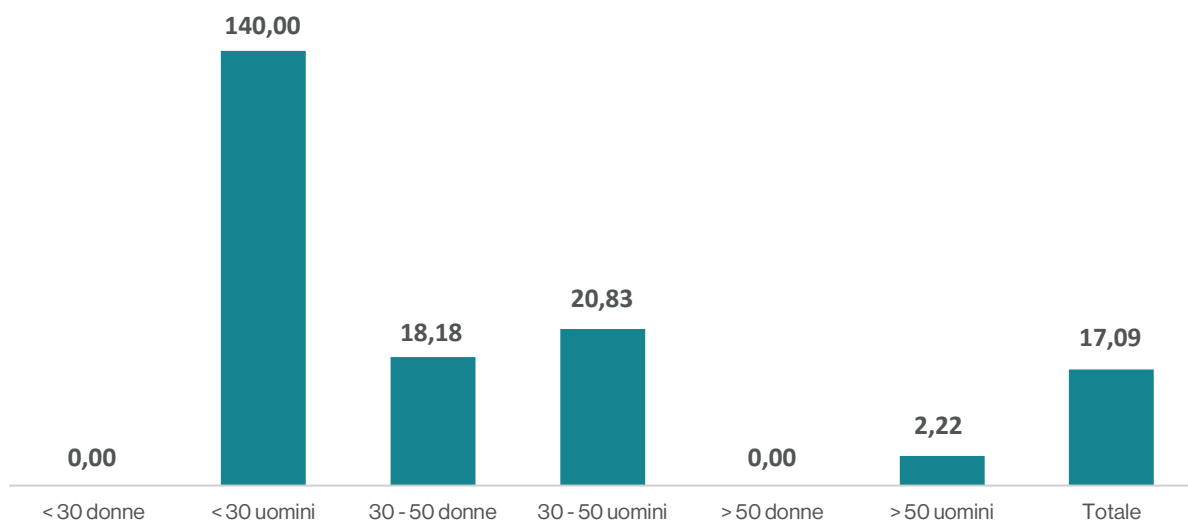
**Baby bonus:** during 2023 each male and female worker was granted a bonus of €100 in welfare services at the birth of their child.

**Remote working/flexible working hours:** under regulation for 2024.

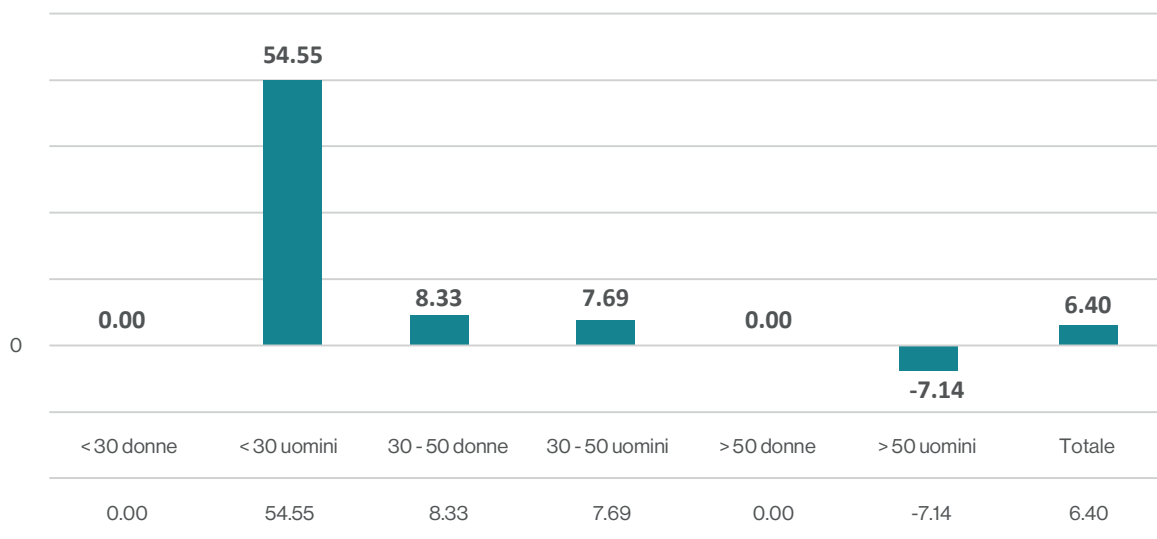
## Turnover

|               | Numero inizio periodo | Numero medio nel periodo | Assunzioni | Esodi     | Tasso assunzioni (turn over positivo) | Tasso esodi (turn over negativo) | Tasso turnover complessivo |
|---------------|-----------------------|--------------------------|------------|-----------|---------------------------------------|----------------------------------|----------------------------|
| <30 donne     | 1                     | 1                        | 0          | 0         | 0%                                    | 0%                               | 0%                         |
| <30 uomini    | 5                     | 11                       | 7          | 1         | 140%                                  | 20%                              | 54,55%                     |
| 30-50 donne   | 11                    | 12                       | 2          | 1         | 18,18%                                | 9,09%                            | 8,33%                      |
| 30-50 uomini  | 48                    | 52                       | 10         | 6         | 20,83%                                | 12,5%                            | 7,69%                      |
| >50 donne     | 7                     | 7                        | 0          | 0         | 0%                                    | 0%                               | 0%                         |
| >50 uomini    | 45                    | 42                       | 1          | 4         | 2,22%                                 | 8,89%                            | 7,14%                      |
| <b>Totale</b> | <b>117</b>            | <b>125</b>               | <b>20</b>  | <b>12</b> | <b>17,09%</b>                         | <b>10,26%</b>                    | <b>6,40%</b>               |

## Hiring rate - positive turnover



Tasso turnover complessivo



Calculation of Recruitment Rate = staff joining the Company/staff at start of period x 100

Calculation of the overall Turnover Rate = staff entering + staff leaving the Company in a certain period/ average number of employees x 100

The recipients of benefits or other forms of remuneration in addition to the remuneration provided for by collective agreements, as well as the extent of the latter, are defined according to different criteria with respect to the type of contract (fixed-term/open-ended, full-time/part-time and other similar paradigms).



# Parental leave

|   |   |
|---|---|
| Dipendenti uomini che hanno avuto diritto al CP               | 4 |
| Dipendenti donne che hanno avuto diritto al CP                | 3 |
| Dipendenti uomini che hanno usufruito del CP                  | 4 |
| Dipendenti donne che hanno usufruito del CP                   | 3 |
| Dipendenti uomini ritornati al lavoro dopo aver fruito del CP | 3 |
| Dipendenti donne ritornate al lavoro dopo aver fruito del CP  | 0 |

A total of 7 employees, 4 men and 3 women, were entitled to parental leave and took it. Men returned to work on time, while women did not return after maternity leave.

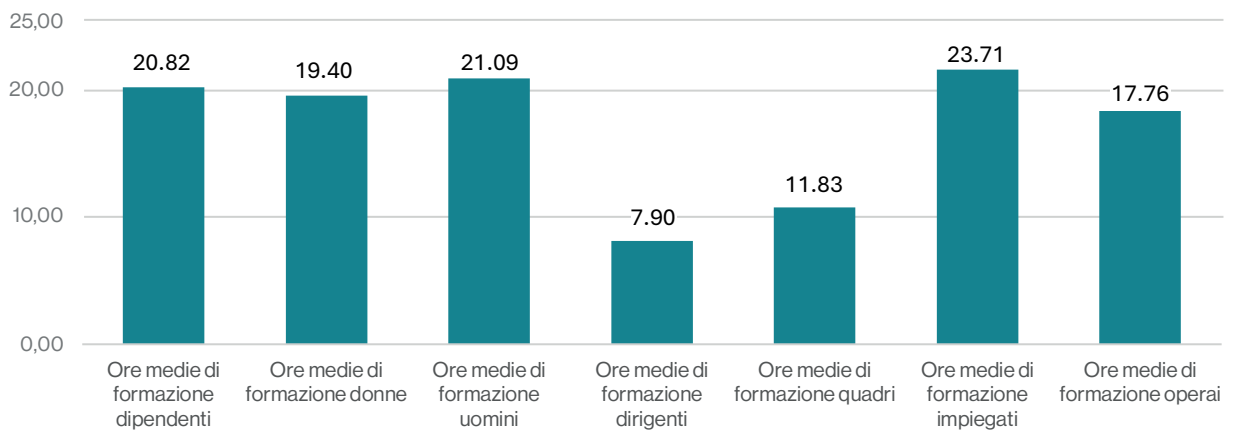




# Training

During 2023, the decision to pay the extra allowance over minimum pay for all employees and the concomitant weather-related event of 25 July 2023 had a major impact on the allocation of resources for specific training and development programmes. With this in mind, the design of the internal Academy programme, which was scheduled to be implemented this year, has been suspended and is awaiting definition. However, **Calzavara** has not stopped investing in developing the skills of its personnel, as can be seen below.

Ore medie di formazione totali e per categoria e genere



The table below shows the distribution of training, by type of employee, within the Company over the last three years.

As can be seen, compared to 2022 average training hours **in 2023 increased by 36%**.

| Formazione Dipendenti    | 2021      |            | 2022         |                | 2023         |                |
|--------------------------|-----------|------------|--------------|----------------|--------------|----------------|
|                          | Ore Medie | Ore Totali | Ore Medie    | Ore Totali     | Ore Medie    | Ore Totali     |
| Dirigenti                | 8,9       | 44,5       | <b>12,75</b> | <b>25,5</b>    | <b>7,90</b>  | <b>39,50</b>   |
| Quadri                   | 4,37      | 35         | <b>21,8</b>  | <b>131</b>     | <b>11,83</b> | <b>106,50</b>  |
| Impiegati                | 7,67      | 476        | <b>15,4</b>  | <b>970,6</b>   | <b>23,71</b> | <b>1683,50</b> |
| Operai                   | 10,36     | 342        | <b>15,4</b>  | <b>478</b>     | <b>17,76</b> | <b>710,50</b>  |
| Totale ore di formazione | 8,31      | 897,5      | <b>15,7</b>  | <b>1.605,1</b> | <b>21,34</b> | <b>2.540</b>   |

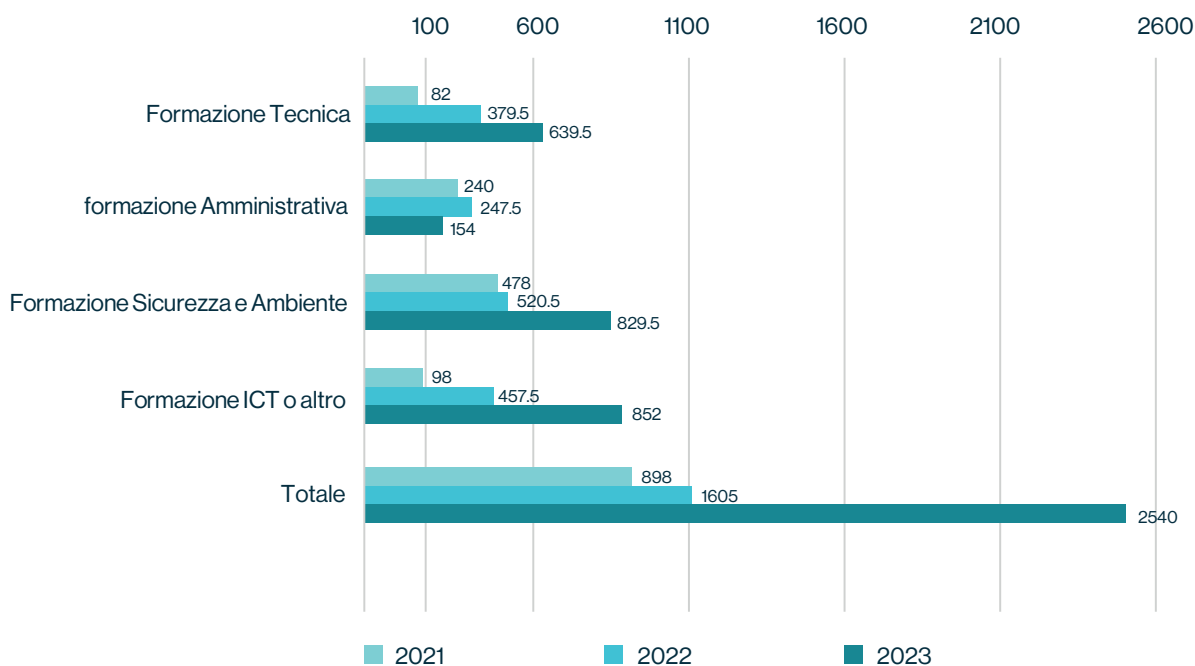
**A total of 102 people were trained in 2023: 2 senior managers, 6 middle managers 63 white collars and 31 blue collars.**

| Formazione dipendenti per genere | 2021      |            | 2022      |            |                 | 2023      |            |                 |
|----------------------------------|-----------|------------|-----------|------------|-----------------|-----------|------------|-----------------|
|                                  | Ore Medie | Ore Totali | Ore Medie | Ore Totali | Persone formate | Ore Medie | Ore Totali | Persone formate |
| Totale Dipendenti                | 8,31      | 897,5      | 15,7      | 1605       | 102             | 21,52     | 2152       | 100             |
| Uomini                           | 7,16      | 638        | 15,9      | 1395,5     | 88              | 20,42     | 388        | 19              |
| Donne                            | 13,66     | 259,5      | 15,0      | 209,5      | 14              | 21,34     | 2540       | 119             |

The types of training provided relate to the following areas:

| Tipologia dei corsi                     | 2021 |                |       | 2022  |                |       | 2023  |                |       |
|---|------|----------------|-------|-------|----------------|-------|-------|----------------|-------|
|   | Ore  | Numero freq.ti | Media | Ore   | Numero freq.ti | Media | Ore   | Numero freq.ti | Media |
| Formazione tecnica                      | 82   | 11             | 7,45  | 379,5 | 23             | 17    | 639,5 | 43             | 14,87 |
| Formazione amministrativa e commerciale | 240  | 26             | 9,23  | 247,5 | 24             | 10    | 154   | 14             | 11    |
| Formazione sicurezza e ambiente         | 478  | 84             | 5,69  | 520,5 | 57             | 9     | 829,5 | 103            | 8,67  |
| Formazione ICT o altro                  | 98   | 36             | 2,72  | 457,5 | 39             | 12    | 854   | 36             | 23,72 |
| Totale                                  | 898  | -              | -     | 1.605 | -              | -     | 2.540 | -              | -     |

Ore di Formazione nei tre anni per tipologia dei corsi



**In 2023, the areas most affected by an increase in training activity were ICT and the health, safety and environment area.**



# Equal opportunities and non-discrimination

Equal opportunities, inclusion and respect for human rights are an integral part of the corporate culture and are fundamental pillars of Calzavara's sustainable development.

We firmly believe in an inclusive work environment, where every person can freely express their potential without discrimination. This can only produce significant benefits, both for **Calzavara** and our workers.

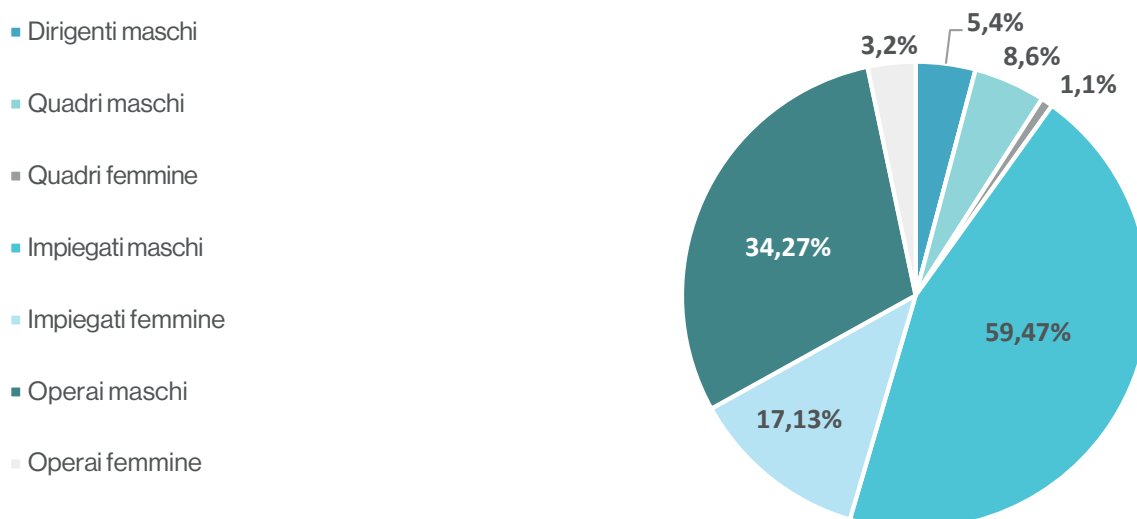
However, we recognise that in the context of our medium-sized Company, there is a clear numerical disparity between men and women, especially in technical and engineering areas.

This is largely due to the shortage of female professionals in these specific sectors on the labour market.

To address this gap, we are committed to implementing inclusive recruitment policies, with the aim of fostering an increasingly balanced and inclusive environment.

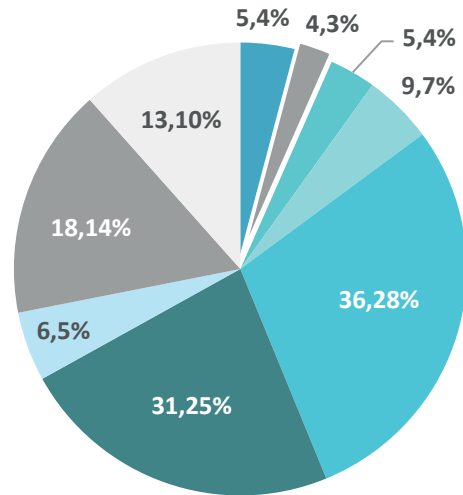
The graph describes the percentages of workers by qualification and gender.

Personale per qualifica e genere in percentuale



Personale per qualifica ed età in percentuale

- Dirigenti > 50 anni
- Quadri 30 - 50 anni
- Quadri > 50 anni
- Impiegati < 30 anni
- Impiegati 30 - 50 anni
- Impiegati > 50 anni
- Operai < 30 anni
- Operai 30- 50 anni
- Operai > 50 anni

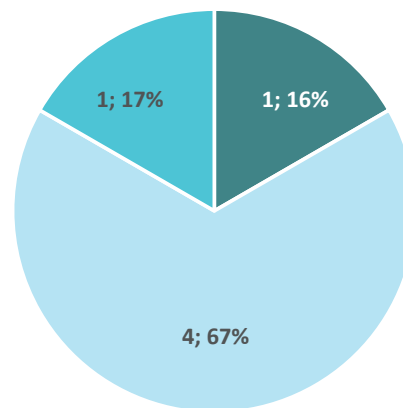


**The remuneration of all persons employed in the Company refers to the national collective agreement for the specific category. Any other forms of remuneration are not affected by criteria such as gender or age.**

The graph shows the composition of the Board of Directors by age and gender.

Componenti CdA per età e genere

- Membri CdA uomini 30 - 50 anni
- Membri CdA uomini > 50 anni
- Membri CdA donne 30 - 50 anni



Non-discrimination

**In Calzavara, there were and have been no reported incidents of discrimination of any kind.**

# Climate survey

In May, a climate survey was offered to the entire Company population for the first time, with the aim of measuring employee satisfaction and identifying strengths and areas for improvement.

The first positive point was the high level of participation (almost 86% of employees responded). This denotes the strong sense of involvement of people vis-à-vis their work and the Company.

Some positive points that emerged from the survey include:

- perception of Calzavara as organisation in step with the times;
- high perception of the importance of one's own contribution to the Company;
- clarity as to their responsibilities;
- presence of good opportunities for growth within the Company;
- appreciation of merit and recognition of the efforts of co-workers.

The main areas for improvement identified are:

- defining and assigning clear and achievable objectives;
- top-down and peer-to-peer communication;
- need to receive more frequent feedback on their work;
- high levels of stress, both for individual employees and in the Company as a whole;
- need to receive more support from their manager.

The indicators will be examined by Management in order to define improvement actions aimed at increasing the level of retention and, in general, the satisfaction of people within the organisation.





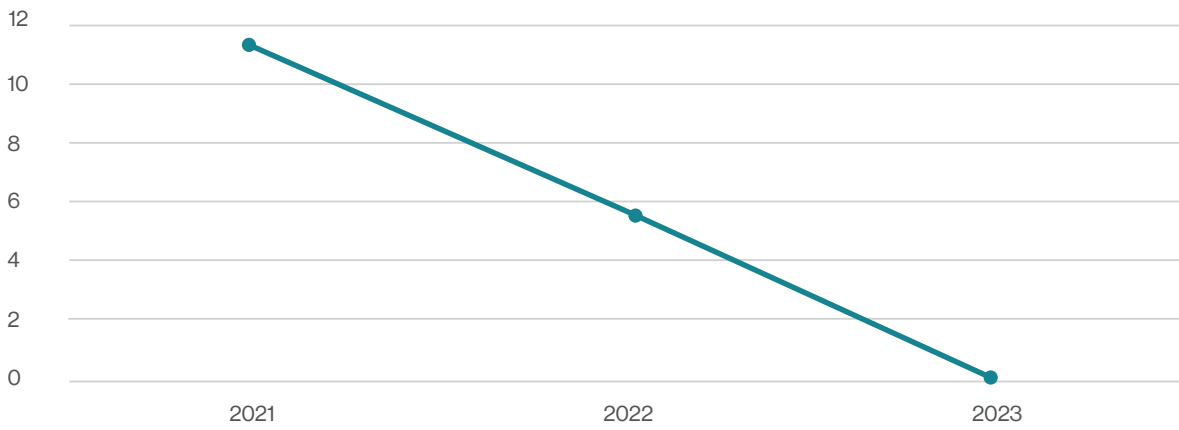
# Occupational Health and Safety

The occupational health and safety management system covers all persons working within its scope.

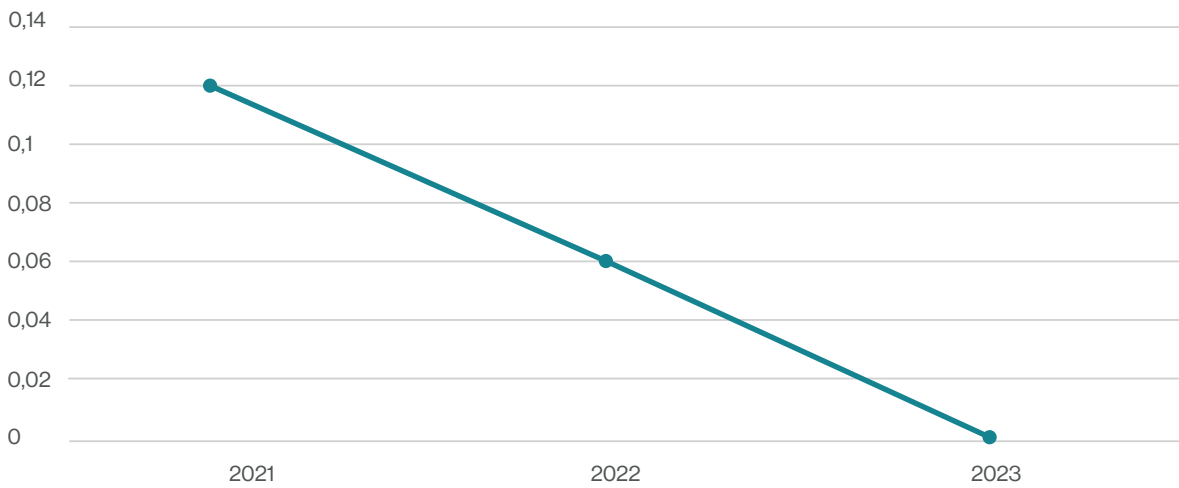
|  | 2021    | 2022    | 2023    |
|--|---------|---------|---------|
| Ore Lavorate   | 188.808 | 191.612 | 200.870 |
| Giorni di infortunio totali                                | 23      | 12      | 0       |
| N. di infortuni totali                                     | 2       | 1       | 0       |
| Tasso di Frequenza (infortuni registrabili) GRI / UNI 7249 | 10,6    | 5,2     | 0       |
| Tasso di Gravità UNI 7249                                  | 0,12    | 0,06    | 0       |
| Tasso di Gravità GRI                                       | 0       | 0       | 0       |
| Tasso di infortuni con gravi conseguenze GRI               | 0       | 0       | 0       |
| Tasso decessi  | 0       | 0       | 0       |

- The **Frequency Rate** is the definition used in the **ISO 7249:2007 Standard** (used by INAIL - national institute for insurance against accidents at work) to define the ratio of injuries occurring in the area considered to the hours worked. Similarly, **GRI Standard 403** defines it as **Recordable Work-Related Injury Rate**. In accordance with the latter regulation, commuting injuries are not counted, since, like deaths, they are not managed by the organisation. The calculation involves the following formula: **number of injuries x 1,000,000/hours worked**.
- The **Severity Rate**, in accordance with **ISO Standard 7249:2007** (used by INAIL in Italy), relates the number of days not worked due to an injury to the number of hours worked. The calculation involves the following formula: **Number of days not worked due to injury x 1,000/hours worked**.
- In accordance with **GRI Standard 403**, the **Rate of High-Consequence Work-Related Injuries**, the relates the number of serious injuries (with a prognosis of more than 180 days and with permanent consequences) to the number of hours worked. The calculation involves the following formula: **Number of serious injuries x 1,000,000/hours worked**.
- The **Death rate, in accordance with GRI Standards**, relates the number of deaths to the number of hours worked. The calculation involves the following formula: **number of deaths x 1,000,000/hours worked**.

Calcolo del tasso di gravità UNI 7249



Calcolo del tasso di gravità UNI 7249



**An injury was reported in 2023, which was later commuted to an illness by INAIL.  
In Calzavara, no cases of occupational diseases occurred or were reported.**

### Calzavara joins Goal 18 World Health and Safety Day

On the occasion of World Day for Safety and Health at Work on 28 April 2023, Percorso Sicurezza S.r.l. and Friuli Antincendi S.r.l. launched a widespread communication and awareness-raising campaign called “**Objective 18**”.

The Manifesto symbolically adds an **18th goal** to the UN Agenda for Sustainable Development, **focusing on a culture of health and safety at work, at leisure, in the family and on the road. The goal** is to **reduce** accidents and injuries at work, on the roads and in our homes by **50%** by 2030.

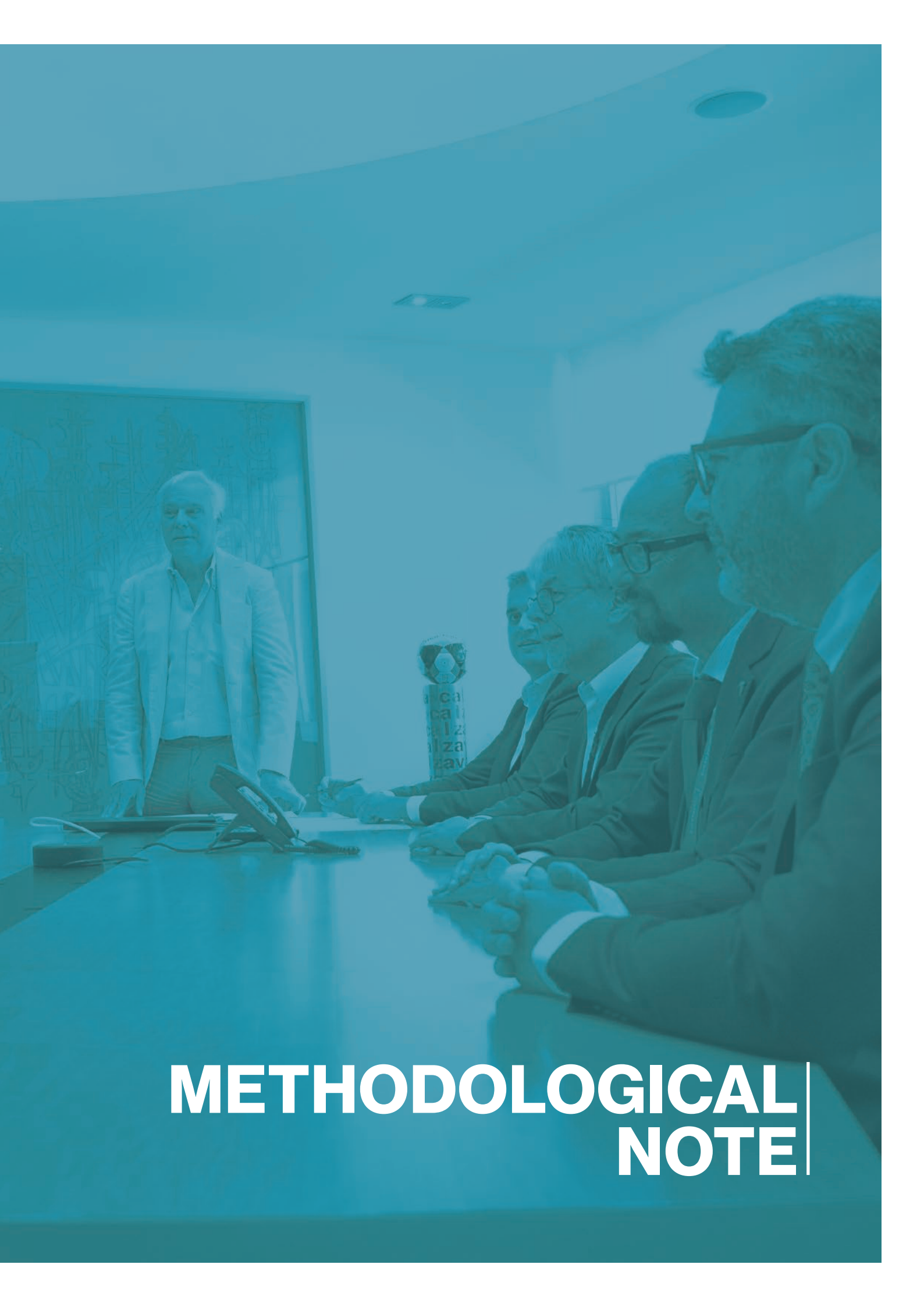
The initiative is aimed at everyone: companies, businesses, individual workers, workers health and safety representatives, employers, managers of sports, school, leisure and recreational clubs, and all those who want to achieve **Goal 18**, asking them to choose one or more modes of dissemination:

- **disseminate** the document/poster by e-mail;
- **print** and disseminate the document/poster to everyone (on workbenches, desks, bar counters, classroom desks, etc.);
- **posting** the document/poster on Company notice boards;
- **share** on social media.

Calzavara chose to join the Project in the conviction that raising awareness on this issue should be and is a specific commitment, including within the Company.







# METHODOLOGICAL NOTE

# Methodological note

This Sustainability Report, reporting year 2023, was prepared in accordance with **the Consolidated Set of the GRI Standards 2021**. It is not subject to **third-party assurance**.

The reporting **boundary** of the qualitative and quantitative data and information, including that of an economic and financial nature, contained in the Sustainability Report refers specifically to the performance of Calzavara S.p.A. for the **reporting period 2023 (01.01.2023-31.12.2023)**. For comparative purposes, figures for the financial year 2022 are presented, and for 2021, where available.

The preparation, drafting and publication of the Sustainability Report are voluntary activities and take place on a regular **annual basis**. The **period for the Report** is the year defined as the **“calendar year”**.

All information provides a coherent picture of “impacts”. Both positive and negative effects are considered and reported. The emphasis on the various topics in the Report reflects their relative priority.

This Sustainability Report describes the data in detail with their respective units of measurement, defining their basis and the possibilities of consultation and verification. It also establishes what the data described are intended to demonstrate.

The information was reported by assessing the relevant impacts that can currently be measured with a certain degree of accuracy (or estimated) and that may fall under the responsibility or influence, even partially, of Calzavara S.p.A.

This document contains a summary index of the information related to the different areas covered (GRI Content Index) and reported according to the GRI Standards so that the indicators and other quantitative and qualitative information presented in the Sustainability Report can be traced.

Other printed or digital documents may also contain the data, information and contents of the Sustainability Report in summary form. Each of the above documents contains information on how to use the full version.

The description of the positive and negative impacts, as well as information on their management, is included at the beginning of Chapters 2, 3 and 4 dedicated to the areas economic and governance, environmental and social.

## About Chapter 1 Calzavara S.p.A.

The Board of Directors defines the sustainability strategy and objectives by assessing risks and opportunities, including their economic implications.

It employs internal and external technicians who ensure that the necessary skills are kept up to date.

It oversees the evaluations on the documents for the definition of relevant topics.

Sustainability performance is assessed in terms of the results achieved against the targets set;

There is currently no possibility of conflicts of interest.

## Stakeholder Management Information

Also in line with the guidelines of **Annex 1 of the Delegated Regulation (EU) .../... of the Commission supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting principles**, thanks to the parameters described in the table presented in section 1.7,

Stakeholder management starts from the observation of what occurred in the previous reporting period.

It is believed that the level of awareness on the issue of sustainability is still low. Surveys did not add value to the dialogue with Stakeholders. Frequently, there was the impression that the answers marked a generic approval for the Company when the latter set out to improve the overview of its impacts.

To ensure that the exchange of information might bring useful results, the characteristics of the Stakeholders, their interests, the focuses they have reasonably adopted, their relationships with the organisation and their presumed competences were therefore taken into account. This is in relation to the channels and forms of communication that could have been created and those that already exist.

Certainly, the reflections also included the information and operational environment in Italy. In many countries, especially in the Anglophone world, there are entities that defend the interests of groups of people who come together and provide resources that allow specialists in the field to handle disputes and disseminate information. This rarely happens in Italy, where, moreover, much of the sustainability debate is ideological and unclear to the public.

Reviewing the table, each Stakeholder category was assessed according to three parameters, which are described below.



## Influencers/influenced

The relationship with the Company is marked by reciprocal influences. However, it may be that the levers of influence are not equally held by the two parties. Government agencies decisively influence business activities to the extent that they generate (sometimes even impose) systemic transitions. The individual company, on the other hand, can have little or no influence on the guidelines of the government body. Similarly, credit institutions can exert pressure on the Company to become more resilient. It should be borne in mind that said credit institutions “impose” forms of dialogue and content of the relationship with the Company through surveys and questionnaires, which in themselves represent a flow of information that this type of Stakeholder assesses as adequate. This assessment was therefore made for each category of Stakeholder.

## Outside-in/inside-out impacts

Staying with the example of credit institutions, it can be seen from the documents sent to companies that their interests focus on aspects that, if poorly managed, could cause image damage to the company and on resilience, i.e. its ability to cope with the impacts deriving from the socio-economic context. These days, the second topic is gaining more and more traction, because wars and pandemics have made the environment much more volatile and unpredictable. The most important question today is “... has the company done everything necessary to remain successful in the market?” This is why it can be said that the most relevant impacts for credit institutions concern the reaction and what happens “outside” the company that influences it.

Conversely, local government bodies may be affected by “inside-out” impacts, such as care for the environment or value distributed across the area (an aspect that has been underestimated in previous surveys). This assessment was therefore made for each category of Stakeholder.

## Social/environmental/economic impacts

Each Stakeholder focuses on one or more areas of sustainability: employees on “health and safety”, credit institutions on the economic and governance sphere. This assessment was therefore made for each category of Stakeholder.

The general situation of the forms of communication held and those that can be activated was also assessed. We have already dealt with surveys of credit institutions. Certain modes and opportunities for dialogue should also be considered.

- The ISO 9001 Standard provides for customer satisfaction surveys, which can also cover sustainability issues.
- Supplier selection activities, which are always mandatory for ISO 9001, may involve exchanging information and defining criteria for approval that relate to sustainability.
- Mandatory health and safety regulations provide for the possibility to ask questions or make comments in relation to this topic, which is certainly among the most important, if not the most important, of the "social" ones.

Based on all these inputs, the forms of dialogue to be initiated by 2023 were identified and described for each type of Stakeholder.

There was also an assumption of a route, a positive escalation, in the dialogue. By way of example, with credit institutions it makes sense for the dialogue to mature and move from surveys to a form of sharing strategic plans for sustainability (co-planning).

## About Chapter 4 Caring for Our People

With regard to Chapter 4, dedicated to human resources, it needs to be clarified that additional indicators were used to report on injury trends. These indicators are described in detail in the text.

Two formulations were presented for the overall turnover rate: one formulation is calculated as follows:  $\text{entries} + \text{exits} / \text{average staff units over the period}$ , the other:  $\text{entries} - \text{exits} / \text{average staff units over the period}$ .

Accident and parental leave trends were described explaining the real influence of the information on reporting, considering that the reference standards require information that may not cover a one-year time period.

## About Chapter 3 Opportunities Related to Environmental Aspects

The coefficients declared by FIRE in the relevant tables were used for the energy derived from fuels to drive the vehicles.

Available at the link

<https://em.fire-italia.org/wp-content/uploads/2022/03/2022-02-Linee-guida-alla-nomina.pdf>

Toe (tonnes of oil equivalent) were converted to GJ and MWh according to tables published by ENEA (authority for new technologies, energy and the environment). Toe = 41.86 GJ; GJ = 0.2777 MWh. Available at the link

<https://www.energiaenergetica.enea.it/glossario-energia-energetica/lettera-c/conversione-fattori-di.html>

For emissions, the specific coefficients for articulated lorries > 33 t fully loaded are available at the link:

<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021>

<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>

For the GRI Standard 305 Emissions - 2016, the Sustainability Report combines, in part, Disclosure 305-1 and 305-2.







# INDEX OF GRI REFERENCES

# Index of GRI references

GRI Standard 1-7

Calzavara S.p.A. reports on its sustainability in accordance with GRI Standard 2021 for the period 01.01.2023-31.12.2023. GRI 1 is used: Foundation 2021.

| GRI Standard /<br>altra fonte                  | Informativa   | Capitoli                   | Pagina              |
|--|---|----------------------------|---------------------|
| <b>GRI 2<br/>Informative<br/>generali 2021</b> | 2-1 Dettagli dell'organizzazione  | 1,7                        | 12-39, 100          |
|  | 2-2 Entità incluse nel reporting di sostenibilità dell'organizzazione                     | 1,5                        | 12-39, 86-90        |
|  | 2-3 Periodo di rendicontazione, frequenza e punto di contatto                             | 5,7                        | 86-90, 100          |
|  | 2-4 Revisione di informazioni   | 5                          | 86-90               |
|  | 2-5 Assurance esterna   | 5                          | 86-90               |
|  | 2-6 Attività, catena del valore e altre relazioni commerciali                             | 1                          | 12-39               |
|  | 2-7 Dipendenti  | 4                          | 62-82               |
|  | 2-8 Lavoratori non dipendenti   | 4                          | 62-82               |
|  | 2-9 Struttura e composizione della governance   | 1                          | 12-39               |
|  | 2-10 Nomina e selezione del più alto organo di governance                                 | 1                          | 12-39               |
|  | 2-11 Presidente del più alto organo di governance   | 1                          | 12-39               |
|  | 2-12 Ruolo del più alto organo di governo nella supervisione della gestione degli impatti | 1                          | 12-39               |
|  | 2-13 Delega di responsabilità per la gestione degli impatti                               | 1                          | 12-39               |
|  | 2-14 Ruolo del più alto organo di governance nella rendicontazione di sostenibilità       | 1                          | 12-39               |
|  | 2-15 Conflitti di interesse   | 1                          | 12-39               |
|  | 2-16 Comunicazione di criticità   | 1                          | 12-39               |
|  | 2-17 Consapevolezza collettiva del più alto organo di governance                          | 1                          | 12-39               |
|  | 2-18 Valutazione della performance del più alto organo di governance                      | 1                          | 12-39               |
|  | 2-19 Politiche di remunerazione   | Omessa                     |                     |
|  | 2-20 Processo per determinare la remunerazione  | Omessa                     |                     |
|  | 2-21 Rapporto di retribuzione totale annua  | Omessa                     |                     |
|  | 2-22 Dichiarazione sulla strategia di sviluppo sostenibile                                | Lettera del presidente e 1 | 3-4, 12-39          |
|  | 2-23 Impegni inerenti alla politica   | Lettera del presidente e 1 | 3-4, 12-39          |
|  | 2-24 Integrazione degli impegni della politica  | 1                          | 12-39               |
|  | 2-25 Processi per rimediare agli impatti negativi   | 2,3 e 4                    | 42-49, 52-59, 62-82 |
|  | 2-26 Meccanismi per chiedere supporto e sollevare quesiti                                 | 1                          | 12-39               |
|  | 2-27 Conformità a leggi e regolamenti   | 1                          | 12-39               |
|  | 2-28 Appartenenza ad associazioni   | 1                          | 12-39               |
|  | 2-29 Metodologia per il coinvolgimento degli stakeholder                                  | 1                          | 12-39               |
|  | 2-30 Contratti collettivi   | 4                          | 62-82               |

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| <b>GRI 3<br/>Temi materiali<br/>2021</b> | 3-1 Processo per determinare i temi materiali | 1,5                      | 12-39,86-90 |
|  | 3-2 Elenco dei temi materiali                 | 1                        | 12-39       |
|  | 3-3 Gestione dei temi materiali               | Inizio capitoli<br>2 e 3 | 42-43,52-53 |

## Omissioni

| Requisiti omissi                               | Motivi       | Spiegazione |
|--|--------------|-------------|
| 2-19 Politiche di remunerazione                | Riservatezza |             |
| 2-20 Processo per determinare la remunerazione | Riservatezza |             |
| 2-21 Rapporto di retribuzione totale annua     | Riservatezza |             |

| Tema rilevante  | GRI Standard / altre fonti  | Informative trattate | Cap.  | Pagina |
|---|---|----------------------|-------|--------|
| Performance economiche e anticorruzione                     | GRI 201 - Performance economiche - 2016*                          | 1/2/4                | Cap.2 | 42-49  |
|   | GRI 205 Anticorruzione - 2016                                     | Tutte                | Cap.1 | 12-39  |
| Energia ed emissioni – Lotta ai cambiamenti climatici       | GRI 302 Energia - 2016*   | 302-1/2/3/4          | Cap.3 | 52-59  |
|   | GRI 305 Emissioni – 2016*   | Tutte                | Cap.3 | 52-59  |
| Riciclo dei rifiuti   | GRI 306 Rifiuti - 2020  | Tutte                | Cap.3 | 52-59  |
| Salute e sicurezza sul lavoro                               | GRI 403 Salute e Sicurezza sul Lavoro - 2018                      | Tutte                | Cap.4 | 62-82  |
| Knowledge management  | GRI 404 Formazione e Istruzione – 2016*                           | 404-1/2a             | Cap.4 | 62-82  |
|   | GRI 401 Occupazione – 2016  | Tutte                | Cap.4 | 62-82  |
| Occupazione, non discriminazione pari opportunità e welfare | GRI 405 Diversità e pari opportunità - 2016                       | Tutte                | Cap.4 | 62-82  |
|   | GRI 406 Non discriminazione - 2016                                | Tutte                | Cap.4 | 62-82  |
|   | GRI 407 Libertà di associazione e contrattazione collettiva- 2016 | Tutte                | Cap.4 | 62-82  |

GRI Standards with an asterisk (\*) have been covered for the applicable disclosures.



Non applicabili

| Informativa   | Spiegazione  |
|---|--|
| Informativa 201-3 Obblighi riguardanti i piani di benefit definiti e altri piani pensionistici  | L'azienda non predispone piani pensionistici poiché il tale trattamento è a carico delle Istituzioni nazionali |
| Informativa 302-5 Riduzione del fabbisogno energetico di prodotti e servizi (n.d.r. - la traduzione dall'inglese è stata corretta rispetto al titolo "ufficiale")   | Non è possibile definire standard per i consumi dei prodotti realizzati dall'azienda                           |
| Informativa 305-5 Riduzione di emissioni di gas a effetto serra (GHG)   | L'azienda non ha messo in campo apposite iniziative per la riduzione di gas climalteranti                      |
| <p>Informativa 404-2 Programmi di aggiornamento delle competenze dei dipendenti e di assistenza nella transizione</p> <p>b) programmi di assistenza alla transizione per agevolare l'occupabilità e la gestione della fine del percorso lavorativo per motivi di pensionamento o conclusione del rapporto</p> | In azienda non vengono attuate queste attività.  |
| Informativa 404-3 Percentuale di dipendenti che ricevono periodicamente valutazioni delle loro performance e dello sviluppo professionale   | In azienda i dipendenti non ricevono valutazioni periodiche delle performance.                                 |







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GRI Standard 1

This Report is available in digital form at the link: <https://calzavara.it/sustainability/>



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