

SUSTAINABILITY

REPORT

2024





"Sustainable development is development that allows the present generation to meet its own needs without compromising the ability of future generations to meet theirs."

Rapporto Brundtland, 1987

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MASTER:
A SUSTAINABLE WORLD

Sustainability, quality
and safety of the product

Customer satisfaction

Innovation in Master

Product innovation

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MASTER
TEAM

Employment: diversity,
inclusion and equal
opportunities

Training and develop-
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LETTER TO THE STAKEHOLDERS

The year 2024 was a complex one, filled with challenges for Italian manufacturing companies. In a context marked by geopolitical tensions, slowdowns in international trade, and constant increases in energy costs, companies in the sector demonstrated a strong capacity for adaptation. The uncertainty caused by ongoing conflicts, particularly in the Middle East and Eastern Europe, affected the stability of supplies and global value chains, making it necessary to rethink procurement strategies, integration models, and market diversification.

Technological innovations represented a turning point. Generative artificial intelligence and advanced automation systems found increasingly concrete applications in industrial processes, accelerating digitalization, efficiency, and product customization. At the same time, the push toward the green transition led to increased investments in technologies aimed at reducing emissions, recycling materials, and promoting the circular economy, creating new competitive opportunities for Italian manufacturing companies.

In this constantly evolving scenario, organizations are strengthening their role in the field of Corporate Social Responsibility (CSR). Sustainability is no longer seen as a mere communication tool or an ancillary objective, but rather as a strategic lever to ensure resilience, attractiveness, and credibility. Companies have therefore intensified initiatives and activities aimed at promoting people's well-being, gender equality, the prosperous growth of local communities, and process transparency, demonstrating how social responsibility can serve as a crucial factor for trust, reputation, and success.

The well-being of our 350 employees, our community, continues to be a priority and a constant commitment for us. This year, in addition to renewing our gender equality certification, we have obtained the Great Place to Work certification for the second time, recognizing Master Group as a great workplace for its employees, characterized by a positive, stimulating, open, and collaborative environment.

Our commitment to promoting the integration of environmental sustainability, social responsibility, and transparent governance does not override our economic development targets. The year 2024 has also been growth-oriented: the new production facility is contributing with an increasingly significant impact to our goal of increasing production capacity and improving safety standards. This investment aligns with our vertical integration strategy, which allows us to design and produce 95% of the production value within the Group. Furthermore, the consolidation of the internationalization process and ongoing investments in product and process innovation continue to deliver positive economic and financial results.

These economic and financial results, together with those in the ESG area, are reported in our 4th Sustainability Report, which serves as a tool to guide us in pursuing concrete objectives in line with the United Nations 2030 Agenda, anticipating the entry into force of the Corporate Sustainability Reporting Directive (CSRD), whose application for organizations like ours will be effective starting with reporting in 2028. The Sustainability Report represents an opportunity for Master Group to set ambitious goals and inspire concrete actions, pursuing the vision of being a global benchmark in the window and door sector while promoting a sustainable and responsible development model.

I would like to thank all of you for your valuable support: together we will continue to bring this vision to life, building an innovative, inclusive, and sustainable future capable of generating lasting value for people, the environment, and local communities.



Maria Luigia Lacatena
Chairwoman and
Chief Executive Officer
Master Group



Michele Loperfido
Chairman and
Chief Executive Officer
Master Italy

A man with glasses and a grey t-shirt is working on a large, complex assembly line in a factory. He is looking up at the machinery, which consists of many rows of black plastic components. The background is dark, with a bright light source creating a strong lens flare effect. The overall tone is industrial and focused.

HIGHLIGHTS 2024

ECONOMIC
ASPECTS

SOCIAL
ASPECTS

ENVIRONMENTAL
ASPECTS



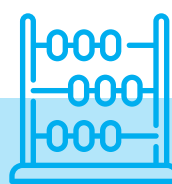
66.627.346€

ECONOMIC VALUE
GENERATED



57.830.497€

ECONOMIC VALUE
DISTRIBUTED



86%

PERCENTAGE OF
SPENDING ON LOCAL
SUPPLIERS



358

EMPLOYEES



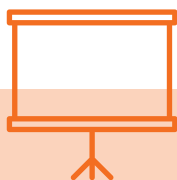
354

PERMANENT
CONTRACTS



64

NON EMPLOYEES



17

AVERAGE HOURS
OF TRAINING
PROVIDED



40

HIRINGS IN
2024



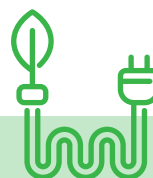
50.129 GJ

ENERGY
CONSUMPTION



2.722 tCO₂Eq

DIRECT AND
INDIRECT
EMISSIONS



16%

ENERGY FROM
RENEWABLE
SOURCES

1

DRAFTING METHODOLOGY AND MATERIALITY



METHODOLOGICAL NOTE

This document represents the fourth year of voluntary reporting on environmental, social, and governance performance by Master Group. With reference to the calendar year ending December 31, 2024, the Sustainability Report was prepared with a view to outlining significant corporate sustainability issues in a clear, structured way.

The drafting process was developed in accordance with international **GRI Sustainability Reporting Standards**, 2021 edition, promoted by the Global Reporting Initiative. The Group has adopted this approach **"in accordance with"** ensuring methodological consistency with the fundamental principles required by the introductory section of the standards, including clarity of exposition, verifiability of information, balance in the representation of performance and the possibility of comparison over time.

The topics included in the Report were selected based on a structured priority identification process aimed at identifying the thematic areas of greatest relevance in terms of direct and indirect impacts on the environment, people, and the economic context in which the Group operates. This process allowed us to focus reporting on the aspects that were truly significant for the business model and for the company's main stakeholders.

The period under analysis extends from January 1st to December 31st, 2024. Where available and relevant, data from previous years was also integrated to allow for a comparative reading of information. The scope considered refers to fully consolidated companies, therefore including the entities over which Master Italy exercises direct control.

- **Master S.r.l.**
(di seguito anche "Master" e "Capogruppo");
- **Master Italy S.r.l.**
(di seguito anche "Master Italy");
- **MasterLAB S.r.l.**
(di seguito anche "MasterLAB");
- **Master Polska S.p.oz.**
(di seguito anche "Master Polonia");
- **Master West Africa Sarl**
(di seguito anche "Master West Africa");
- **Windar Aluminium LLC** (di seguito anche "Windar").

Regarding environmental issues, the information provided solely refers to the activities carried out by the Group's Italian companies. This choice reflects the current structure of the organization in which foreign entities operate primarily with commercial or distribution functions and do not currently have a significant impact in terms of direct environmental impacts or production capacity. The exclusion of these companies from the environmental scope does not, therefore, compromise the overall representativeness of the data or the understanding of the environmental performance associated with the life cycle of Master products.

Otherwise, the economic and financial data presented fully follow the scope adopted for the preparation of the Group's consolidated financial statements, ensuring consistency between sustainability and financial reporting. If any adjustments to or exclusions from this scope are necessary, these are clearly indicated within this document to ensure full transparency.

In the information collection and processing process, priority was given, wherever possible, to the use of timely and verifiable data. The use of estimates was limited to residual cases and, if any, they were based on consolidated and clearly explained methodological criteria.

STAKEHOLDER MAPPING

Given the Group's growing importance in the region and the evolution of its organizational structure, resulting from the expansion of its corporate scope in recent years, the commitment to fostering inclusive and collaborative participation takes on a central and significant role. Against this backdrop, Master considered it a priority to identify and map the main stakeholders using a benchmark analysis conducted on the main players active in the same industry. This process led to the identification of nine categories of stakeholders deemed fundamental. A targeted workshop directly involving the Group's top management allowed us to analyze and prioritize these categories with a view to highlighting the most relevant ones.



2024 MATERIALITY ANALYSIS

The definition of **material themes** is a crucial step to ensure the consistency of reporting with the methodological requirements set by the **Universal Standards 2021** from the **Global Reporting Initiative (GRI)**, which constitute the framework adopted by the Group to draw up this Sustainability Report.

In line with **GRI 3 content: Material Topics 2021**, the analysis process conducted by the Group was based on the identification and evaluation of the **significant impacts** generated by their activities on the **environment**, the **economy** and **people**, including the impacts/consequences on **human rights**. A theme is considered to be **material** if it reflects one or more significant impacts attributable to the organization, regardless of their direct link with stakeholders' interests or expectations.

The materiality analysis was divided into **four operational phases** aimed at ensuring a structured, transparent process aligned with the principles of the standard.

The first phase involved a **sector benchmark analysis**, based on the examination of scientific publications, technical documentation, and ESG reports of companies comparable in scope and size with the aim of outlining the theme scope of reference.

The second phase focused on the **identification of impacts** to be associated with the Group's activities by taking into account **positive and negative as well as current and potential effects**, based on internal sources (such as company policies, past financial statements, process analyses) and external sources

(industry scenarios, regulations, and international frameworks).

The third phase concerned **assessing the significance of the impacts** identified by involving **internal stakeholders** with technical skills and direct knowledge of operational areas. The stakeholders involved expressed a qualitative opinion on the **entity, breadth and likelihood** of the impacts detected, thus contributing to defining the degree of significance.

Finally, the results obtained were processed in the fourth phase which led to the **final selection of material themes**, understood as those that substantially reflect the Group's responsibilities towards its stakeholders and the environmental, economic and social context in which it operates.

The 2024 analysis revealed **priority theme areas** including: **customer satisfaction, responsible supply chain management, quality of the governance system, generation of shared value, environmental resources management** (water, waste, materials), **transition to circular economy, skill development and organization well-being**.

Further relevant topics include **health and safety at work, product and process innovation, protection of personal data, the fight against climate change, ethics and corporate transparency, promoting diversity and inclusion** as well as **actively involving local communities**.

To complete this section, two tables are provided which summarize the **positive impacts** and **negative impacts** associated with the material themes identified.

MATERIAL TOPICS WITH POSITIVE IMPACTS	TYPE OF IMPACT / EFFECT	LEVEL OF IMPACT
Customer satisfaction Implementation of systems aimed at monitoring complaints and assessing the level of customer satisfaction, resulting in strengthening customer ties and consolidating the business	Actual / Short and long-term	
Reduction of airborne emissions and the fight against climate change Reduction of water consumption for internal processes	Actual / Short-term	
Quality, safety and innovation of products and services Implementation of procedures aimed at ensuring the quality, safety, sustainability and innovation of the products	Actual / Short and long-term	
Employee health, safety and protection Promotion of training programmes regarding occupational health and safety, addressing internal company procedures and specific programmes for students in the context of work-related learning	Actual / Short and long-term	
Reduction of airborne emissions and the fight against climate change Reduction of environmental impacts through energy procurement from renewable sources	Actual / Short-term	
Reduction of airborne emissions and the fight against climate change Reduction of environmental impacts through the procurement of materials of recycled origin and increase in the recovery of internal waste	Actual / Short-term	
Business ethics and the fight against corruption Adoption of policies and procedures aimed at promoting and disseminating an ethical and transparent business conduct	Actual / Short and long-term	
Governance and value creation Direct generation of economic value, protection of business continuity and relevant distribution of value to stakeholders	Actual / Short and long-term	
People management and development, attracting talent & company welfare Promotion of the highest level of physical, social and mental well-being through welfare tools and measures aimed at improving work-life balance, as well as promotion of training initiatives aimed at upskilling and reskilling in various fields	Actual / Short-term	
Sustainable water resource management, waste and circular economy Implementation of systems for recycling the waste generated	Actual / Short and long-term	
Materials and products management Increase in the amount of recycled material used in the production process	Actual / Short and long-term	
Responsible supply chain management Integration of sustainability criteria into supply chain monitoring and control processes, in order to generate positive social and environmental impacts and ensure responsible behaviour across the supply chain	Actual / Short and long-term	
Diversity, inclusion and equal opportunities Implementation of policies and practices fostering diversity, social inclusion and equal opportunities	Actual / Short-term	
Data privacy and protecting information Compliance with European guidelines and regulations in the field of information security	Actual / Short and long-term	
Protection of the land and local communities Donations and/or sponsorships to support local initiatives territorio locale	Actual / Short-term	



MATERIAL TOPICS WITH POSITIVE IMPACTS	TYPE OF IMPACT / EFFECT	LEVEL OF IMPACT
Employee health, safety and protection Increase in work-related injuries and occupational diseases resulting from ineffective application of workplace health and safety standards	Potencial / Short and long-term	
Customer satisfaction Lack of tools to assess the level of customer satisfaction and the consequent loss of contact with them, leading to their distancing and defection	Actual / Short and long-term	
Reduction of airborne emissions and the fight against climate change Energy consumption derived from non-renewable energy sources (non-renewable fuels and electricity)	Actual / Short term	
Reduction of airborne emissions and the fight against climate change Consumption of raw materials and their disposal	Actual / Short term	
Reduction of airborne emissions and the fight against climate change Lack of thorough water consumption monitoring	Actual / Short term	
Materials and products management Constant increase in terms of volume of the raw materials used in production processes	Potencial / Short and long-term	
Business ethics and the fight against corruption Potential cases of non-compliance with applicable regulations and codes of corporate conduct, with negative consequences on people, economic systems and on the Group's reputation	Potencial / Long-term	
Quality, safety and innovation of products and services Potential errors in the analysis of the risks related to consumers' health and safety	Potencial / Long-term	
Responsible supply chain management Absence of ESG criteria in the suppliers' vetting process	Potencial / Short-term	
People management and development, attracting talents & company welfare Decreased quality of life of employees resulting from poor work-life balance, insufficient welfare programmes, and ineffective career development and assessment systems, with negative impacts in terms of employee satisfaction and productivity	Potencial / Long-term	
Governance and value creation Failure to achieve targets in economic and financial terms with relevant erosion of the value distributed to stakeholders	Potencial / Short and long-term	
Sustainable water resource management, waste and circular economy Inappropriate disposal of the waste generated	Potencial / Short and long-term	
Diversity, inclusion and equal opportunities Insufficient measures in place to protect employees' diversity	Potencial / Long-term	
Protection of the land and local communities Poor support for the local economy of the regions served, resulting in negative impacts on the regions and the local community	Potencial / Short and long-term	
Data privacy and protecting information Potentially insufficient prevention systems against cyber attacks	Potencial / Long-term	



AGENDA 2030

THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

The **2030 Agenda** – plan of action for people, planet and prosperity signed in September 2015 by the governments of the 193 UN Member Countries – defines **17 Sustainable Development Goals (SDGs)** laid out in an action plan that includes **169 targets**.

The aims of the SDGs are:

- **End poverty in all its forms everywhere,**
- **Protect, restore and promote sustainable use of terrestrial ecosystems,**
- **Promote social and economic development,**
- **Fight against inequality, climate change and the extreme use of our Planet's natural resources,**
- **Build a peaceful society that respects human rights.**

In this multi-year plan for achieving the **SDGs**, companies also play a key role, as they represent active – and proactive – players in sustainability initiatives, aimed at creating value in the short, medium and long term.

The Sustainable Development Goals are universally applicable, engaging all countries in their pursuit and **achievement** based on their respective capacities, with the aim of guiding the global community towards a sustainable path, without any distinctions between developed, emerging and developing countries.





The material topics identified by Master Group have been integrated within the framework of the **Sustainable Development Goals (SDGs)** of the **2030 Agenda**. The association between the material topics addressed and the SDGs outlined by the United Nations has been designed to inform the reader of the importance of the Group's **strategic orientation** towards **sustainable development**.

CONTRIBUTION TO SDGs	3	4	5	7	8	9	12	13
Diversity, Inclusion and Equal Opportunities			✓					
People management and development, attracting talents and Company welfare		✓						
Quality, safety and innovation of products and services	✓					✓		
Customer satisfaction					✓			
Data privacy and protecting information						✓		
Sustainable water resource and waste management, circular economy							✓	✓
Employee health, safety and protection	✓							
Materials and products management							✓	✓
Responsible supply chain management					✓		✓	
Reduction of airborne emissions and the fight against climate change				✓				✓
Business ethics and the fight against corruption						✓		
Governance and value creation					✓			
Protection of the land and local communities					✓			

Master Group contributes to sustainable development by pursuing 8 of the 17 goals defined by the UN 2030 Agenda.



2

ABOUT US



MASTER GROUP

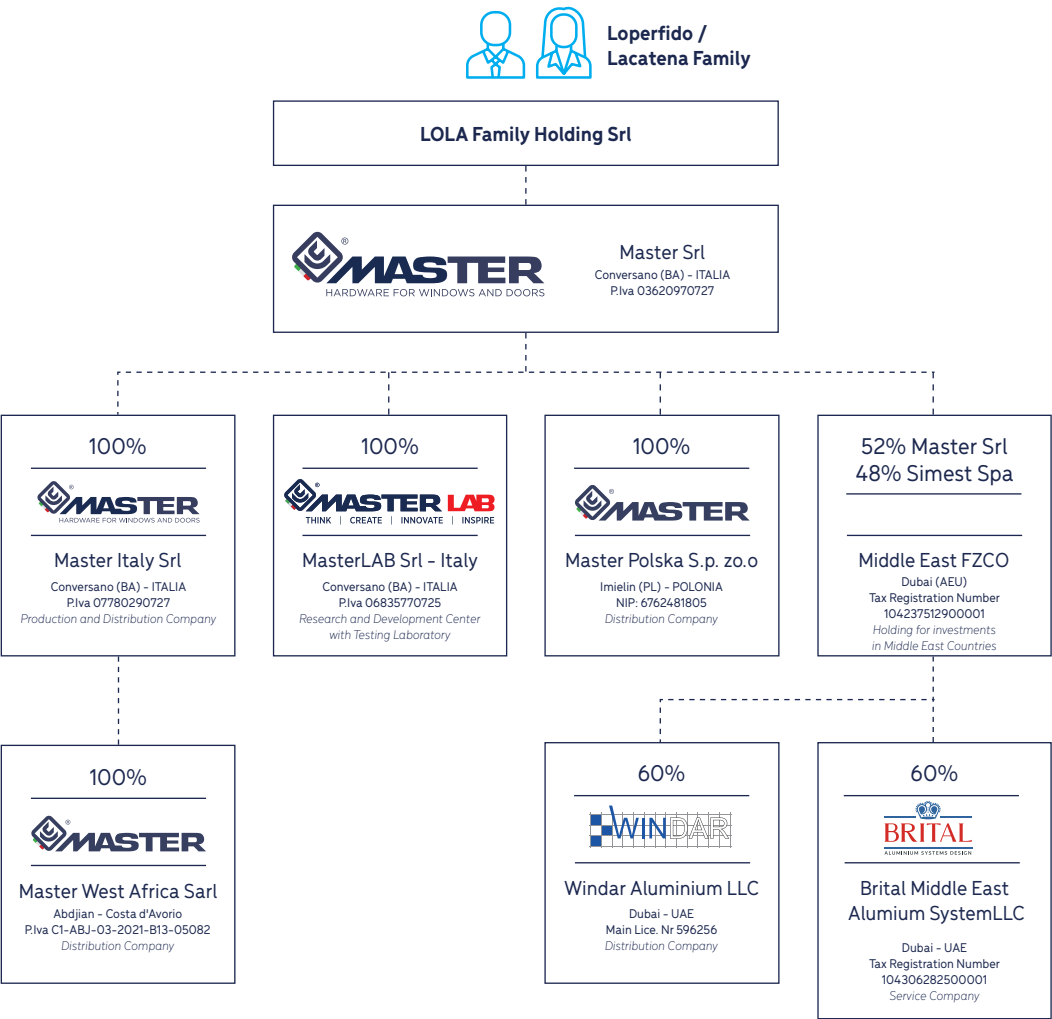
Master Group entered the window and door hardware sector in the second half of the 1980s, with the launch of its first patent activities, marking the beginning of a path towards industrial and technological growth. Since then, the company has progressively expanded its range of action, establishing itself as a point of reference in the industry thanks to its constant commitment in **research, innovation and quality**. Today, the Master brand is present in more than **58 countries** and is recognized globally as a **symbol of excellence in the design and production of aluminium building envelope solutions**.

The Group's current strategy is based on five priority areas: **expanding into international markets, strengthening product safety and quality standards, disseminating lean production principles** with a special focus on **waste reduction, strengthening industrial automation and human capital value management** as a distinctive lever in operational and

planning activities.

The headquarters in Conversano (BA) are the technical and production heart of the Group. The **MasterLAB** research and development centre, experimenting with new solutions and testing products, and the industrial plants of Master Italy, specializing in the production of components for aluminium opening systems, operate there.

Over time, Master has strengthened its corporate structure to accommodate global expansion, creating a complex network of foreign companies. Among the main stages of this process are the creation of **Master Poland** in Poland (2016), the opening of the commercial office **Master West Africa in Ivory Coast** (2022) and the acquisition of the company **Windar aluminium LLC** in the United Arab Emirates (2023), currently the reference point for the distribution of Master products in the Gulf area.



The values that inspire Master Group provide foundation for the corporate culture and are embraced by all its members daily. These are deeply rooted and shared principles, transmitted across the organization to ensure consistency, participation, and a sense of belonging.

Innovation and future-orientation, responsibility and commitment, respect and valorisation of people, collaboration and dynamism, as well as **customer-centric corporate culture** are the pillars on which

Master has built its identity over time.

Through the practice of **"common feeling"**, these values not only define the Group's identity, but also shape its organizational personality, influencing strategic choices, behaviours, and daily operations. They constitute a constant reference for sustainable growth based on a balance between competitiveness, innovation, and stakeholder well-being.

Values, lived every day, guide and inspire us, they are the **pillars of our corporate culture** and indicate the **models of behaviour** of reference



INNOVATION AND FORWARD-MINDEDNESS

We believe that one must innovate in order to grow. The main drivers for product development, process streamlining and for the Organisation's very evolution are a forward-looking attitude and the willingness to innovate. The continuous search for innovative, effective and efficient solutions are the core of the continuous improvement culture, which is now an integral part of Master's culture. The Group regularly takes on the innovation challenge, with the aim of turning it into an opportunity for growth and development.



RESPONSIBILITY AND COMMITMENT

We want to be a model for sustainable development. The Group has set itself the goal of standing out from other companies not only for the quality of its products and services but, above all, for its deep sense of belonging and responsibility towards resources, people, the local area, the environment and the markets in which it operates. Master strives to become a landmark for sustainable development, by promoting actions and activities that promote the progress and growth of the economic-social environment, as well as the business and cultural model.



PEOPLE APPRECIATION AND RESPECT

At Master we focus firmly on our people. Master is deeply committed to supporting its resources. Indeed, Master believes that each person's talent is a source of wealth for the Organisation and it is important to create the conditions needed for it to flourish and come to fruition, in a climate based on respect and kindness. Master promotes an empathetic approach and a positive attitude towards others.



THE CUSTOMER IS NO. 1 IN OUR BOOK

Our mission is to ensure customer satisfaction. Every action carried out by Master is aimed at thoroughly meeting all the customer's needs. The primary goal of the Organisation is to generate a solid relationship and build a partnership based on mutual trust and the continuous search for solutions that can bring mutual benefit.



COLLABORATION AND DYNAMISM

If you want to go fast, go alone. If you want to go far, go together. At Master, we tackle small and large challenges every day, with a positive, proactive approach, based on the wish to «win together», as a team. The achievement of small and large goals, increasingly challenging, through the ability to work in a team and adapt to any situation, and therefore anticipate change and requests, and build synergistic relationships based on collaboration, constructive dialogue and exchange of ideas and skills.

Master Italy's commitment to **product quality, safety of use** and **environmental sustainability** constitutes a structural element of the Group's industrial and commercial strategy. Each phase of the production cycle is oriented towards compliance with high standards, in line with the **principles of operational excellence** and the **European technical and regulatory standards** applicable to the industry.

In confirmation of this approach, the company has obtained over time several **voluntary certifications issued by third-party bodies** which attest to the solidity of company processes and the desire to adopt management systems based on continuous improvement. Among the most relevant certifications, the adoption of the **Life Cycle Assessment (LCA)** for Master Italy Srl products – already implemented since 2011 and renewed in 2020. This methodology allows for **scientific and transparent assessment of environmental impacts** throughout the entire product life cycle, providing an objective reference for the Group's environmental choices.

The **EPD – Environmental Product Declaration certification** process also began in 2022 and was completed in 2023. EPDs are an internationally recognized tool for **product environmental performance communication** which is based on data verified by independent parties. In many contexts, including **public procurement subjected to Minimum Environmental Criteria (CAM)**, this declaration represents an enabling or rewarding element. EPD achievement further strengthens the Group's positioning on the market in terms of **transparency, responsibility and environmental compliance**.

In parallel, Master has consolidated an internal path aimed at **optimizing production processes**, inspired by the principles of **lean manufacturing**, which was formally launched in 2013. This guidance has resulted in the **digitalization of operations** and in the introduction of advanced management tools, including the **Warehouse Management System (WMS)** and the **Manufacturing Execution & Planning System (MEPS)** which have paved the way for significant progress in terms of **efficiency, traceability, product quality and waste reduction**.

In 2018, this approach was formalised through the creation of the **Master Italy Process System**: an integrated framework that brings together lean methodologies, digital tools, training practices, and technological solutions to manage key business issues—from workplace safety to environmental management, from process innovation to internal skills development.

Among the enabling technologies implemented, a central role was played by the **SAP S/4HANA** platform, which has improved the management of decision-making processes thanks to an **integrated and real-time view** of economic and productive **data**. In support of the activities of **business analysis and strategic planning**, the Group also introduced an advanced system of **Business Intelligence** for easier development of forecasting scenarios and identification of market trends, thus further strengthening the organization's **data-driven decision-making model**.

GROUP TIMELINE



Master is established and files its first patent, the Kiara corner joint



Production of Rapid, the first hinge by Master

1986

1992



The company adopts and certifies the Life Cycle Assessment (LCA)



MasterLab is established



The company enters international markets



Die casting is introduced

2011

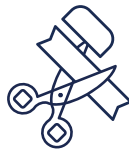
2008

2000

1998



The Lean Trasformation process starts



Inauguration of Master Polska



Digitalisation of production processes (MEPS and MES)



A new company concept: Master Italy Process System

2013

2016

2017

2018



Inauguration of new factory



Acquisition of Windar Aluminium (Dubai)



Inauguration of Master West Africa



Implementation of the new SAP S/4HANA management system

2024

2023

2022

2020

ETHICS, INTEGRITY AND COMPLIANCE

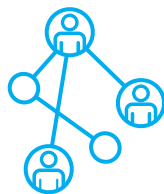
Master Group adopts a structured approach to **regulatory compliance, ethical responsibility** and **transparency in management**, key elements for ensuring the correctness of corporate activities and the protection of stakeholders. Since 2017, each Italian company of the Group has implemented its own **Organization, Management and Control Model**, in line with Italian **Legislative Decree of 8 June 2001, no. 231**, with the aim of preventing illicit behaviour and strengthening organizational safeguards regarding legality and integrity.

The Model is divided into a **General Part**, which defines the overall structure, and a **Special Part**, which delves into specific risk areas and related control measures. Its key elements include: the establishment of a **Supervisory Body (OdV)**, the definition of information flows, the adoption of an internal disciplinary system and the

codification of prevention protocols and procedures.

Lacking a unitary group model provided for by legislation, Master has developed **separate models for each national legal entity** by carefully mapping the specific risks for each situation. These models are the subject of a **periodic update** conducted in light of organizational developments, changes in governance and adaptation to the current regulatory framework.

In support of the ethical structure of the Group, the **Code of Ethics**, which defines the **values, principles of conduct and rules of behaviour** which all people operating on behalf of the Group, in any capacity, must comply with, was recently updated. Recipients include:



Members of the various
corporate bodies



Any third party entity
that may act on behalf
of Master



Master employees,
regardless of their role
and function



Third party entities
that have relations with
Master (i.e. consumers,
suppliers, trade
partners and contract
counterparts)

All interested parties are required to act according to criteria of **honesty, transparency, responsibility, diligence and regulatory compliance**, also with reference to the jurisdictions in which the Group operates.

The correct implementation of Model 231 is guaranteed by the **Supervisory Body**, which carries out independent, continuous control activities. The Supervisory Body verifies the effective application of the system, evaluates its adequacy, conducts thematic audits and analyses any **reports** relating to non-compliant behaviour.

To this end, the **whistleblowing system** which enables **anonymous or confidential reporting** of conduct po-

tentially detrimental to the principles outlined in Model 231 or the Code of Ethics. Reports are managed through the **EQS digital platform**, adopted in 2023, which guarantees the **protection of the whistleblower's identity**, in line with **Directive (EU) 2019/1937** and the related transposed **Italian legislative decree**.

As of the date of this document, **no sanctions are recorded** against the Group for regulatory violations in the **environmental, social or economic** field. Likewise, **no cases of corruption**, proceedings for **antitrust violations** or behaviours attributable to **anti-competitive or monopolistic practices** were detected.

PRIVACY AND INFORMATION PROTECTION

Master has supported its level of compliance with personal data protection by articulating more incisive action in the supply chain, involving external parties operating on the group's behalf as data controllers for a significant amount of personal data. In this regard, Legislative Decree 138/2024 (NIS2) was referred to as best practice, even though it is not required by the group. In this context, Master has decided to improve its recruitment platform, with the aim of offering greater guarantees to candidates and, through specific training sessions, raising awareness among external parties who maintain commercial relationships with clients.

Naturally, during 2024, Master updated the register of processing activities with greater involvement of authorized parties through specific meetings based on the learning-by-doing methodology as well as adopting it for branches operating within the EU.



MANAGEMENT OF MATERIAL TOPICS

DATA PRIVACY AND PROTECTING INFORMATION

Report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The Master Group has not been involved in any incident with negative effects on the personal data processed

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

Describe the actions taken to manage the identified impacts, including:

- Update of the privacy policies for the specific categories of stakeholders;
- Formalization of processing authorizations pursuant to Article 29 of the GDPR
- Awareness-raising meetings with data controllers
- Personnel training on the matter of Data Protection
- Adoption of interventions aimed at defining risk reduction measures for critical suppliers within the supply chain
- Raising awareness among the top management of the group's foreign branches, including non-EU companies, regarding the dissemination of personal data policies as well as operational measures for risk reduction

Report the following information relating to monitoring the effectiveness of the actions taken:

- internal audit planned on an annual basis
- Percentage of non-conformity less than 10% of the checks carried out during the audits



GOVERNANCE

Master Group consists of 8 companies in total, 5 of which are foreign. The parent company is Master Srl, 100% owned by LOLA Family Holding srl, attributable to the Loperfido/Lacatena family.

- 1. Master S.r.l.** – Group operational holding company which performs management and coordination. Governance is entrusted to a Board of Directors (BoD), made up of a Director, a Chief Executive Officer and a Chair, all of whom are over 50 years old and equally skilled. 67% of the BoD is made up of men.
- 2. Master Italy Srl** – The Group's main production and marketing company, wholly owned by Master Srl. Here too, governance is entrusted to a Board of Directors composed of three members, all of whom are over 50 years of age and 67% of whom are men.
- 3. MasterLAB Srl** – A research and development center with a testing laboratory, it is also entirely controlled by Master Srl and led by a Sole Director, Michele Loperfido, supported by the Technical Director for technical and commercial activities.
- 4. Master Polska Sp. z o.o.** – It is a Polish company based in Krakow that distributes Master products in Eastern Europe. Master Polska is wholly owned by Master Srl and is managed by Sole Director Michele Loperfido, who is younger than 50.
- 5. Master West Africa S.a.r.l.** – An Ivorian company based in Abidjan (Ivory Coast), responsible for the marketing and logistics of Master products in West Africa. It is wholly owned by Master Italy Srl and managed by Sole Director Mauro Moretti, who is over 50 years old.
- 6. Middle East FZCO** – Dubai (AEU) – Holding company for the Group's investments in Middle Eastern countries, 52% owned by Master Srl and 48% by Simest Spa. The company is registered in Dubai and managed by Sole Director Celeste Erio Vitte.
- 7. Windar Aluminium LLC** is the company under Emirate law based in Dubai (UAE) that deals with the distribution of Master products in the Persian Gulf area. It is 60% owned by Middle East FZCO and is governed by a Board of Directors composed of Ayman Atef Adeeb Hussain (General Manager) and Celeste Erio Vitte (Chief Executive Officer), both of whom are over 50 years of age.
- 8. Brital Middle East Aluminium Systems LLC** – Also based in Dubai, this service company is 60% owned by Middle East FZCO and governed by a Board of Directors composed of Ayman Atef Adeeb Hussain (General Manager) and Celeste Erio Vitte (Chief Executive Officer), both of whom are over 50 years of age.

Over the last few years, the Group has progressively implemented a **management development process** in order to bolster the governance and execution of corporate development plans. The first line of management, consisting of the Chief Financial Officer, General Director, Sales Director, Organisation and HR Director, Technical Director, Chief Operating Officer, meets regularly in the Management Committee to support the Board of Directors in defining objectives and the related execution plans. It should be noted that the CFO supports the Board of Directors in monitoring the Group's economic and financial results and in drafting the Financial Statements, while the Chief Operating

Officer is appointed and formally delegated to manage environmental impacts, supported by the HSE (Health, Safety, Environment) Manager coordinated by him. Top executives report to the Board of Directors at least annually on the management of the impacts related to their responsibilities, while the Chief Financial Officer reports to the Board of Directors more frequently on the financial results for the current financial year during meetings that are called throughout the year with set agendas and post-meeting minutes. Furthermore, the Board is supported by an **Advisory Board** made up of permanent and temporary members, who collaborate thanks to their specific professional and technical skills.



ECONOMIC AND FINANCIAL SUSTAINABILITY

During 2024 the Master Group continued to strengthen its economic and financial position, pursuing sustainable growth based on **balance between dimensional development and financial solidity**.

The drive for internationalization remains a cornerstone of the company's strategy: a journey that began in the early 2000s with the organization of a sales network for foreign markets and has evolved over time through the opening of branches in strategic geographic areas. Among the main achievements of this process are the establishment of **Master Polska** in 2016 and, more recently, the start of the activities of **Master West Africa** in Ivory Coast in 2022.

The Group's commercial approach continues to be aimed primarily at two categories of customers: **specialized distributors** and **manufacturers of aluminium window and door systems (OEM)**, including major aluminium fixtures manufacturers. At a geographical level, the operational centre of gravity remains in the **EMEA** area where the greatest density of commercial activities and relations is recorded.

In line with the requirements of the GRI Standards, this document includes reporting of the economic value generated, distributed and retained by the Group. This representation allows us to monitor the organization's actual ability to create value over time, highlighting how the economic resources produced are redistribu-

ted among stakeholders or reinvested to support the continuity and evolution of business.

The **economic value generated** reflects the overall wealth produced during the financial year, representing a synthetic indicator of the Group's overall economic and social impact. The **distributed value**, instead, concerns the resources allocated to key stakeholders including collaborators, suppliers, financial institutions, public administration and property, helping to provide a tangible measure of corporate social responsibility. Finally, the **retained value** includes the amounts allocated to cover amortization, depreciation, provisions, and write-downs, confirming the Group's focus on prudent management and the prospective sustainability of its capital structure.

During the 2024 reporting year, the economic value generated and distributed by the Master Group recorded an **increase** compared to 2023, also reaching higher levels than 2022. This trend reflects the **consolidation of operational and commercial performance**, within a scope characterized by progressive **normalization of supply dynamics** and **more efficient management of available resources**. In particular, an increase is highlighted both in the economic value distributed to various stakeholders, and in the retained share, confirming a **balanced growth model between stakeholder remuneration and strengthening of the Group's capital structure**.

ECONOMIC VALUE GENERATED AND DISTRIBUTED	2024	2023	2022
Economic value generated	66.627.346€	61.507.336€	63.209.555€
Economic value distributed	57.830.497€	51.227.179€	53.696.600€
Of which operating costs	42.459.923€	40.375.365€	42.521.309€
Of which employees' remuneration	14.928.064€	13.632.387€	12.106.418€
Of which lenders' remuneration	442.510€	502.676€	352.981€
Of which Public Administration's remuneration	-	1.573.979€	2.113.957€
Of which shareholders' remuneration	-	-	-
Economic value retained	8.796.849€	10.280.157€	9.512.955€

CORPORATE STRATEGY AND MANAGEMENT SYSTEMS

In its development vision, the Master Group is focused on two fundamental strategic directions: **safe-guarding health and safety in the workplace** and **achieving high standards of customer satisfaction**. In order to translate these objectives into tangible actions, the organization has implemented an **Integrated Management System (IMS)** which allows for the efficient coordination of company activities, while ensuring compliance with the main international regulatory references.

The SGI adopted by the Group is based on standards **ISO 9001:2015** (quality), **ISO 14001:2015** (environment) and **ISO 45001:2018** (health and safety at work), harmonized within a single management structure that promotes **process integration, operational flexibility** and **organizational effectiveness**. The system has been designed with the aim of ensuring **continuous monitoring of activities**, promoting **constant improvement of performance** and strengthening **risk prevention** measures.

Over time, the Master Group has progressively consolidated its SGI by aligning it not only with the **legislative**

requirements applicable at local, national and European levels, but also with **internal goals** defined in its **Management Systems Policy**. This path has made the organizational structure increasingly streamlined, **responsive to changes** and oriented to the **service optimization** offered to the market.

At the same time, Master has paid constant attention to the protection of workers by ensuring working conditions that are **safe, healthy and compliant** with current regulations. The approach adopted integrates **systematic risk assessment, continuous staff training** and the application of technical and organizational measures aimed at promoting a working environment that respects the dignity and well-being of every individual.

In July 2023, the Master Group adopted a **Gender Equality Management System**, in accordance with the **UNI/PdR 125:2022 Reference practice**, and drafted a **communication, awareness-raising** has drafted a **Policy** and an **action plan for communication, awareness, and training** on the topic in order to strengthen the dissemination of a culture that is open, inclusive, and respectful of all diversity.



MASTER GROUP'S PATH TOWARDS SUSTAINABILITY

Starting from 2020 Master Group has embraced a structured process of **sustainability integration** within its business strategy, translating the principles of **environmental, social and economic responsibility** into operational guidelines and long-term objectives. This path took shape through the launch of the "**Masterability**" program which represents the Group's tangible commitment to a business model inspired by the values of Corporate Social Responsibility (CSR).

The term **Masterability** arises from the synthesis between **Master, Responsibility and Sustainability** and encompasses the vision with which the organization intends to address global challenges, promoting a growth that takes into account the **balance between economic performance, environmental impacts and social value**.

At the centre of this vision is the **Masterability Manifesto**, which defines the **three fundamental guidelines** of the program: People, Prosperity and Planet.

- The **People** thread reflects the Group's commitment to **human capital valorisation**, promoting an

inclusive, respectful working environment caring about **people's well-being**.

- The **Prosperity** axis highlights the desire to generate **sustainable growth**, geared towards **creating lasting value** and disseminating a corporate culture based on **ethics, innovation and social responsibility**.
- The **Planet** direction emphasizes the **protection of natural resources**, encouraging behaviours and operational practices aimed at **curbing environmental impacts** and **moving towards more sustainable production models**.

Master, through this integrated approach, intends to consolidate a corporate identity capable of combining **industrial competitiveness** and **commitment to stakeholders**, demonstrating that **responsible management**, in addition to being compatible with growth needs, is a **strategic driver** for the future evolution of the company.

PEOPLE, PLANET, PROSPERITY



MASTERABILITY CSR PROGRAM ACTIVITIES

Master Group's contribution to sustainable development is articulated through multiple activities and initiatives, integrated into the Masterability program, which aim to generate positive impacts in three key areas of intervention: People, Prosperity and Planet.

People is the umbrella term for all the activities and initiatives implemented by the company for the benefit of its employees, aiming to increase their well-being and foster a peaceful, stimulating, and collaborative work environment. In order to promote the **work-life integration**, the company offers the opportunity to all employees to **work remotely**, as defined by the internal regulations and based on a number of days per month established through individual agreements depending on the role performed and the degree of connection with the production world. To make it easier for new mothers to be gradually reintegrated into the company, the following regulation has been adopted: **Close to Mum** which allows mothers to work remotely for longer periods and take advantage more frequently of **flexi-time**, in addition to an economic bonus for **parenting support**.

During 2024, the Master Group promoted important initiatives in the health and prevention fields such as the **Prevention Caravan** organized in collaboration with the association **Komen Italia**. The activity is aimed at all Master women who have the opportunity to carry out **free ultrasound and mammography screenings** directly in the company in order to further spread a culture of prevention, which is fundamental for breast cancer early diagnosis. As part of its health promotion initiatives, Master has organised two company days for **blood and blood components donation**, jointly with the bloodmobile of Policlinico di Bari and the FIDAS association of Castellana Grotte. The initiative, aimed at collaborators and family members, was **tangible evidence of solidarity** and commitment to the local community, strengthening a path already

started in previous years.

In 2024, the company created the **first aid and BLS course** held by an expert and certified trainer who taught collaborators the technique of **cardiopulmonary resuscitation** and how to **use a defibrillator**, essential steps in case of emergency.

In 2024, the company also introduced a **Yoga course** which took place on a weekly basis at the end of the working day in order to improve the **psycho-physical well-being** of the collaborators and **relieve stress** thanks to the relaxing benefits resulting from practicing this activity. Within the scope of the **team building** initiatives linked to the **culture of sport and well-being**, of note is the **Pino Longo Marathon**, a sports-focused event where employees compete in padel, five-a-side football, and burraco tournaments in an atmosphere of fun, sharing, and healthy competition. The company also organizes two company parties: the **Master Summer Party** in the summer at mid-year, and the **Master Day**, at year-end. Following an initial shared discussion about business progress, the results achieved, and future prospects, these events offer important opportunities for team building, socializing, and relaxing, allowing all employees to spend time together and have fun.

The Master Group has also strengthened its commitment to **Diversity & Inclusion** And **Gender Equality** supporting the association **Puglia Women Lead** in the organization of the **Women Lead AI**, the training bootcamp for **all women**, of any age and background, encouraged to increase their skills in the field of Artificial Intelligence, which is so highly sought after in the world of work. This initiative is part of the activity plan of the **Gender Equality Management System** which the company has adopted, becoming one of the very first companies in the metalworking sector in Italy to have achieved, in December 2023, the **Gender Equality Certification**, in accordance with Reference

Practice **UNI/PdR 125:2022**. Master Group has therefore started an awareness-raising process on Gender Equality through the implementation of a host of activities, initiatives, events, moments of discussion and training activities aimed at disseminating and reinforcing an **open corporate culture** and an increasingly **fair, respectful and inclusive work environment**. The objective is to ensure the valorisation of each resource and **equal opportunities for growth** and career, regardless of the gender in which each person identifies and rejecting any form of stereotype and/or discrimination.

Prosperity is the strand that encompasses all the actions carried out by the company to promote the flourishing and sustainable growth of the local community and land as well as the dissemination of culture as a lever for development. One of the initiatives that was implemented during 2024 is **Masseria didattica (Educational Farm)**, aimed at employees' children who are offered the opportunity to spend days in contact with nature and animals, according to the philosophy of learning by doing, thanks to a series of activities such as pet education, yoga, reading and bread-making and palaeontology workshops. The aim is to convey a **culture of respect for the environment** stimulating the **contact with nature and animals** in a playful and social context with other children and young people, while promoting the parents' work-life balance. In line with the fundamental value recognized to culture, in 2024, the company also organized a **guided tour of the Chagall exhibition** aimed at collaborators and their partners at reduced rates, in order to further spread **culture** and **art as strategic levers for individual and collective growth**. **Prosperity** also includes the assignment of **scholarships** aimed at collaborators' children who have distinguished themselves through special school merits. The total amount of scholarships awarded was €3,300 and 17 students benefited from them, 14 from primary school, 4 from lower secondary school and 2 from upper secondary school.

Planet includes all the activities and projects that the company implements to preserve the environment by helping reduce the impact of production actions along the entire supply chain as well as acting both directly on production processes and environmental policies while indirectly supporting and incentivizing virtuous behaviour within and outside the company.





MASTERABILITY

People · Planet · Prosperity

MANAGEMENT OF MATERIAL TOPICS GOVERNANCE AND VALUE CREATION

Reporting whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The Master Group may be involved in the negative impact, i.e. failure to achieve economic and financial targets, consequently eroding value for stakeholders, while performing its activities.

Provide a description of the policies and commitments made with respect to the material topic

Master establishes multi-year objectives through the drafting of a specific Industrial Plan, during the Budget phase. The Management Control System monitors these objectives, and the results are reported on a monthly basis to the Management Committee and the Board. The company's performance and risks are constantly monitored via a comprehensive reporting system, that combines a top-down and bottom-up approach, aligning the assigned targets with the management objectives and creating KPIs from the operational data. This structure provides the Board and Management with an all-round view of the company's short-term and long-term performance, conducive to the definition of mitigation actions. The Management Control System includes on a monthly basis the preparation of the Income Statement and the Financial Statement for the Board of Directors; the KPIs and the managerial reports, updated monthly to monitor the main economic-financial indicators; the KPIs and departmental reporting to monitor data and operational performance in the most significant cost centres (i.e. production, maintenance, tooling, quality, logistics, etc.) and the KPIs and financial reporting for the company treasury, with short and medium-term projections (to control cash flows, use of overdraft facilities and management of medium-long term operations).

Describe the actions taken to manage the identified impacts, including:

In 2024, the Group implemented a series of actions aimed at mitigating the main negative impacts identified (so-called business risk, price risk, credit risk and tax risk) by monitoring its activities and the competitiveness of sales prices and production factors. Furthermore, the Group implemented the provision of credit insurance policies, a credit management procedure and is weighing whether to activate the Tax Control Framework.

Report the following information relating to monitoring the effectiveness of the actions taken:

Master adopts various measures to prevent negative impacts, including risk mapping (Legislative Decree 231/2001), internal audits (ISO 9001), whistleblowing, and internal audits. It uses monitoring systems to assess risks and impacts, manages complaints and feedback according to the quality manual, and monitors financial ratings through international platforms. As an AEO certified company, it carries out an annual customs self-assessment. Every year it updates the benchmarking system, through analyses of the market, competitors and economic-financial performance. Progress is reported to the Board of Directors and the Management Committee. Investment goals are planned on a multi-year and annual basis, with quarterly monitoring.

MANAGEMENT OF MATERIAL ISSUES PROTECTION OF TERRITORIES

Reporting whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships.

The Master Group may be involved in an identified negative impact through its activities.

Provide a description of the policies and commitments made with respect to the material topic

The issue of the protection of the land and local communities is especially critical for the Group. From this perspective, starting in 2024, Master has introduced crucial ESG-relevant elements into its corporate manifesto: actively contributing to improving the comfort and sustainability of living environments; becoming a global player in the window and door frame sector, actively participating in the evolution of the business and the sustainable development of the community and, lastly, developing technological, organisational and process innovations to develop smart and sustainable solutions and services. The Group has set itself the objective of establishing a specific ESG management body called Masterability Team made up of representatives of the most significant corporate areas in terms of ESG impact and coordinated by a Sustainability Manager. In terms of policy, consistently with the previous reporting year, the Group will renew the environmental and social certifications, seeking to obtain the score it achieved through new activities (i.e. Great Place to Work, Gender Parity, EPD System). Lastly, with regard to environmental topics, Master Italy is subject to filling in the AIA, therefore it constantly monitors its air emissions as well as its use of water resources.

Describe the actions taken to manage the identified impacts, including:

In order to mitigate potential negative impacts, Master is committed to supporting the local community. With this in mind, the Group has focused on local suppliers, aiming to reduce business risks and the environmental impact of the supply chain. In 2024, Master invested in an additional 600 kWp: this choice will not only ensure coverage of 45% of its energy needs this year, but also a positive projection for 2025 (+5% compared to 2024). In terms of positive impact, Master supports local initiatives with cultural and educational connotations; in fact, it provides funds to sponsor highly educational and local development events (e.g., Lector in Fabula, the Chagall Exhibition) and supports secondary schools through support services for school-work alternation projects.

Report the following information relating to monitoring the effectiveness of the actions taken:

In order to track the effectiveness of the actions taken and related progress, Master Italy, through the Masterability Team, provides an annual programme and constantly monitors its application. The data are collected through data sources as well as direct feedback from stakeholders, and are used as a basis for the following year's planning.

3

MASTER:
A SUSTAINABLE
WORLD



SUSTAINABILITY, QUALITY AND SAFETY OF THE PRODUCT

For Master Group, **product liability** translates into constant commitment to ensure **high standards of quality, safety and sustainability** throughout the entire life cycle of window and door fixtures. To this end, the Group has adopted **codified internal procedures** and **structured control systems** aligned with the **industry best practices** and subject to a continuous process of verification and updating.

Product quality is monitored through a complex system of **technical tests and functional tests** conducted at **MasterLAB** research and development centre, with over a thousand checks carried out in 2024. This presence is further strengthened by a broad portfolio of **product certifications**, available for public consultation on the company website.

All the products marketed are **covered by warranty**, in compliance with current legislation and **technical specifications for use and installation**. Furthermore, the Group signed a **specific insurance policy** with an international company with coverage limits commensurate with turnover, to guarantee the reliability and safety of its items.

Compliance with quality standards is guaranteed through the **Integrated Management System**, certified according to the standard **ISO 9001:2015**, which ensures the **systematic control of the production process** and the quality of the services offered. The system provides **regular internal audits** and periodic checks by the **accredited certification body**.

Checks are carried out along the **entire value chain**, from the selection and verification of the **purchased raw materials and components** up to the final stages of processing. Monitoring activities of the **technical and regulatory compliance** are supported by **specific procedures** integrated within SGI. In the three-year period 2022–2024, **no cases of non-compliance were recorded** relating to the **health and safety** of the products and services offered.

From an environmental perspective, Master Italy Srl has conducted a **Carbon Footprint Assessment** of window and door fixtures in accordance with the **Voluntary agreement with the It. Ministry of Ecological Transition**. The analysis involved all the production phases carried out at the Conversano (BA) plant and was based on the standards **ISO 14040:2006** And **ISO 14044:2018**, with calculation of the **GWP100** (100-year Global -Warming Potential) for each component.



The aim of the initiative is twofold: on the one hand **clearly measuring CO₂ emissions** generated by the production process, on the other hand providing useful elements for **reduction and compensation** of emissions through market instruments such as **carbon credits**, in line with the commitments undertaken with the **It. Ministry of Environment and Energy Security**. The actions taken following the study concerned **energy efficiency**, purchase of **low-consumption machinery**, **optimization of processing cycles** and implementation of **advanced monitoring systems**.

Furthermore, in 2023 the product certification process according to standard **UNI EN 17610:2022** which establishes the **Product Category Rules (PCR)** complementary to the **EN 15804** and referring to the **Environmental Product Declarations (EPDS)** for window and door fixtures, was concluded.

Consumer protection is a constitutes a wide-ranging priority for the organization that adopts **safety and prevention criteria** right from the design stage. In 2024, 65% of products and services were subjected to **analysis of potential impacts on the health and safety of end users**.

The **MasterLAB** center plays a strategic role in supporting the process of **product development** by conducting tests on functional prototypes to validate application, performance and safety aspects. At the end of the design phase, each solution is subjected to a **complete cycle of conformity checks** in relation to both customer expectations and **technical and regulatory requirements** expected for the reference market.



THINK,
CREATE,
INNOVATE,
INSPIRE.



MANAGEMENT OF MATERIAL TOPICS QUALITY, SAFETY, AND INNOVATION OF PRODUCTS AND SERVICES

Report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

At present (12/31/2024) the organization is not involved in any significant negative impact in its business relationships relating to health, safety and product innovation.

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

The categories of critical products and services with regard to quality, safety and innovation of Master Italy are tested in accordance with European industry standards aimed at establishing the performance level and safety of the products placed on the market.

Describe the actions taken to manage the identified impacts, including:

- Quality analysis of externally supplied components / quality analysis of components for processing / production controls of semi-finished, assembled and packaged components;
- Customer complaints management
- Implementation of corrective actions in response to internal product and process non-conformity analyses;

Report the following information relating to monitoring the effectiveness of the actions taken:

Quarterly customer complaint report; monthly scrapped components report; quarterly supplier quality report; ISO 9001 MASTER ITALY and MASTER LAB management review. Company KPIs (% scrapping; % customer complaints; % non-compliant material; OTD customer delivery; OEE productivity indices)

CUSTOMER SATISFACTION

The Master Group is very attentive of its customers, both in the sale and after-sale stages. This is reflected by the commitment to address the various issues in a tangible and timely manner, which is conducive to building a relationship based on **mutual trust and satisfaction**.

Customer centricity represents, indeed, one of the core values of the Master brand

SALES AREA

Master Italy is strongly focused on cultivating a **customer-centric corporate culture**, and therefore recognises that the key to its success lies in the satisfaction and trust of its customers. In line with this principle, the company embraces a **"Customer-Centric"** approach that permeates all the activities making up the value chain.

By actively involving its customers during the design and development phases of its solutions, Master is able to accurately identify their needs and expectations, offering effective solutions that are in line with market dynamics.

These activities, together with specific market research, result in building extensive knowledge that guides the Group in the implementation of **innovative, high-quality solutions**.

Master supports its customers in **optimizing logistics spaces** by preparing jointly defined **customized offers**. These proposals, based on a **shared flow analysis** and of the **operational needs**, aim to improve efficiency in the **stock management** and **reduce its costs**, also through the definition of **service level agreements**.

The support of end customers by the sales force, highly qualified and equipped with technical and commercial skills, guarantees **constant support**, targeted to the various phases of the commercial process and, in particular, in the positioning of products and solutions with higher technological content.

Furthermore, Master invests in **training** its staff and its customers through targeted **technical training**

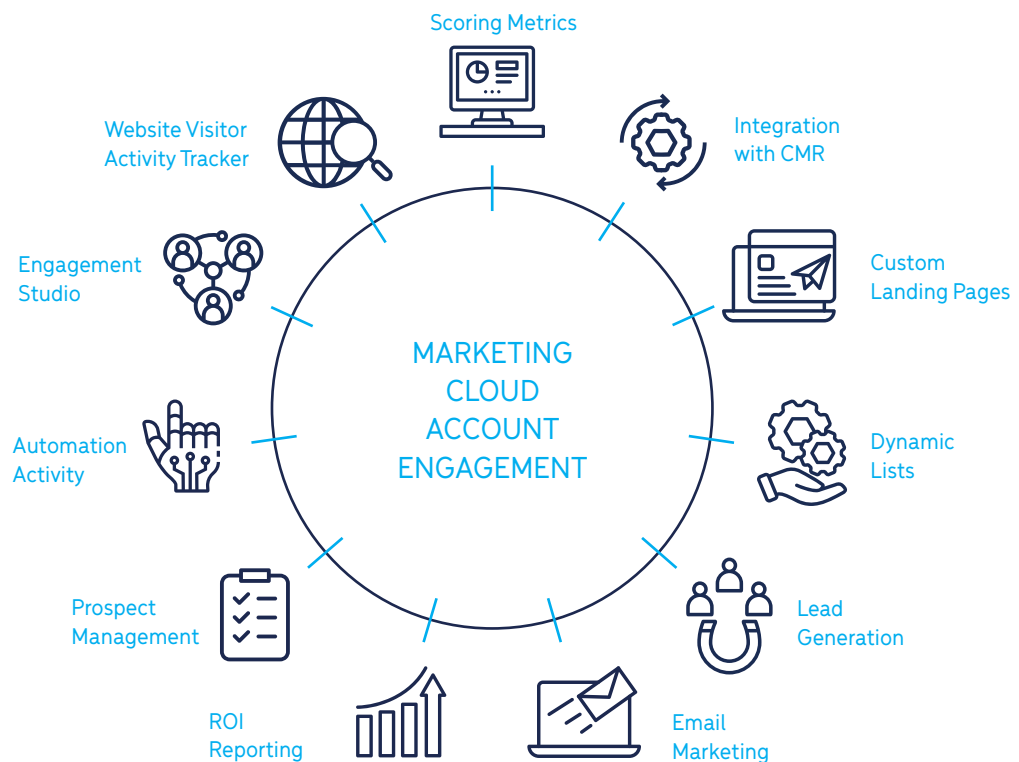
programs providing business partners with the skills needed to make the best use of Master products, thus ensuring **correct installation** and **top-notch performance**.

Training activities also include visits to the production facility and **open-house** events that allow customers to become more familiar with production processes, thereby ascertaining their quality and that of the products. In the pursuit of its commitment to Customer Centricity, essential for the corporate strategy and functional to the Group's growth, Master is implementing a **CRM (Customer Relationship Management)** system to effectively manage customer relations. The CRM makes it possible to centralize, synchronize and share information among all the departments involved in the day-to-day relations with the customer, allowing the Group to maintain a comprehensive vision of the needs, trends and requirements of the various markets in which the Group operates.

MARKETING AREA

Master's marketing strategy is based on a strategic model of **marketing funnel**, designed to accompany potential customers (leads) through different phases: from the initial interest in the Brand (**awareness**), to the conversion into customers (**account**), up to the orders and the consequent **loyalty**. Each stage of the funnel is characterized by **omnichannel communication** aimed at offering customers **a seamless and dynamic experience**, using a **combination of offline and digital tools and touch points**.

The various stages of the purchase process are monitored by **lead management tools**. The stages upstream are guided by a **marketing automation** process that makes it possible to **customize communications and promotions** according to the specific needs of individual customers and users. Downstream stages (sales) are managed through the CRM. By automating marketing processes, Master is able to convey targeted and significant messages, providing useful and updated information on the solutions and services provided.



In the awareness, engagement and consideration stage, digital channels such as **social networks** make it possible to reach a large base of potential customers and to establish **two-way communication** to meet their needs and obtain timely feedback.

Together with digital tools, the importance of **physical contact points** to establish significant customer relations is indisputable. In addition to actively taking part in **international trade fairs**, Master organizes and takes part in **open house events** for insiders, as well as **guided tours in the production facilities** in order to **improve its reputation and Brand awareness**.

These activities create **human connections**, promote the **exchange of knowledge** and deepen the **understanding of the specific needs of the Group's customers**.

Recognizing the importance of integrating all communication channels and touchpoints, both digital and physical, to ensure a consistent customer experience, this approach makes it possible to **adapt to changing market needs and delivering high-quality service** that exceeds customer expectations.

CUSTOMER SERVICE

The Customer Service activity has the main aim of **ensuring customer satisfaction** in line with one of Master's values: customer centricity.

At Master, activities are divided into **sales customer service**, which deals with sales and administrative requests for support, and **technical customer service**, which deals with technical requests, complaints and clarifications.

TECHNICAL CUSTOMER SERVICE

The technical customer service activities are oriented towards the centrality of the customer, both direct and indirect, dealing with technical assistance both in the phases of **pre-sale** that of **after-sales** through various communication channels.

Specifically, the **Technical Customer Service (CST)** deals with performing accurate compatibility studies to ensure the accessories produced by the Master Group can be installed on the most common systems (aluminium profiles) in the target markets.

Furthermore, the CST ensures **timely, direct assistance** by providing technical clarifications and addressing the requirements of customers and professional users

with regard to the purchase and installation of the product, including handling any complaints.

Complaints and requests for clarifications are handled through various touch points to collect information (e.g. telephone, email, WhatsApp service, online queries from the website, direct requests from the company sales force, etc). The documents flow into the document management system that keeps track of all the activities carried out by the various company departments, as well as integration with other digital tools such as ERP and CRM in order to constantly monitor the status of the tasks.

SALES CUSTOMER SERVICE

The Sales Customer Service at Master can be divided into two macro business areas: **customer care** and the **sales back office**, both essential to ensure customer satisfaction and operational efficiency. Their activities contribute directly to the company's sustainability goals **improving the customer experience and optimizing the use of resources**.

Customer care activities use a range of communication channels, including telephone, email, online chat, to interact with customers and actively listen to their inquiries and concerns, ensuring their needs are wholly understood. In addition to providing detailed information on the company's products and services (including promotions, usage instructions, and benefits), customer care activities ensure ongoing support throughout every phase of the customer relationship, effectively and professionally handling any complaints.

Sales back-office activities include checking, entering and confirming orders, ensuring that all the information is correct and complete; informing customers of the status of their orders, including any changes or delays; and collaborating with Operations to ensure that orders are processed on time.

The final stage involves preparing the necessary documentation for shipping and delivery and managing sales contracts and agreements, while ensuring they comply with company policies and applicable regulations.

The team constantly monitors **KPI** such as **order processing time, on-time delivery, shipping accuracy and inventory management**, producing reports for company management, as well as analysing sales figures to identify trends, streamline processes and improve operational efficiency.

The primary objective of this area is to **quickly resolve any order, delivery, or payment issues**, ensuring **seamless and transparent communication** with customers, and to **gather customer feedback** and share it with the sales team in order to **improve processes and service levels**.

An efficient customer service and a well-organized back-office help build and maintain **long-term relations with customers; proactively handling requests** significantly improves their **experience**, promoting loyalty, **satisfaction and trust in the service offered**.



MANAGEMENT OF MATERIAL TOPICS CUSTOMER SATISFACTION

Report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

Yes through its activities

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

In order to effectively manage the risks linked to customer satisfaction and to promote an effective service, Master Italy has implemented a thorough system for managing customer Complaints and Queries, through specific software (Arxivar) that is able to handle complaints, recording all the resulting activities and enabling internal cross-functional management (customer service, quality, technical department, engineering, purchasing, logistics, production) aimed at solving the problem. What is more, these tools allow the Company to perform regular and thorough monitoring, which translates into a quarterly analysis performed by the quality department with the relevant KPIs.

Describe the actions taken to manage the identified impacts, including:

In order to mitigate the potential negative impacts identified with regard to customer satisfaction, the Group has scheduled a regular satisfaction survey for the next few years, capable of analysing customer satisfaction with regard to a series of factors and areas that positively influence their experience (level of service, quality, innovation, logistics, product launch, etc.). With regard to the positive impacts, complaint and query management via the BPM Arxivar software

enables a thorough analysis of communication with customers with regard to problem solving.

Report the following information relating to monitoring the effectiveness of the actions taken:

In the Claims area, as previously described "provide a description of the policies and commitments made with respect to the material topic", we use a BPM (Business Process Management) software called Arxivar to manage complaints, clarifications and related procedures. This tool makes it possible to analyse and measure the impacts of company activities and to provide prompt and comprehensive feedbacks to customers. As part of the tools aimed at assessing customer satisfaction, we would like, as described, to implement a satisfaction survey to periodically measure the brand's reputation and identify corrective and improvement actions.

What is more, this activity must produce a score to evaluate the Brand's positioning in the market's perception, that may be improved over time thanks to the corrective and improvement actions that will arise from the analysis of said survey. For monitoring Complaints and queries and the quarterly analysis, the Group has qualitative and quantitative targets and KPIs (number of complaints on number of order lines, both quantitative and economic value, analysed on 5 cost centres).

INNOVATION IN MASTER

Innovation represents a fundamental strategic lever for the Master Group, supported by a corporate culture founded on **design curiosity, continuous experimentation** and **long-term vision**. The belief that solid and long-lasting results come from a shared daily commitment has fuelled a growth trajectory centred on **research**, on the **skills development** and on the constant **investment in technologies and processes**.

Attention to **internal training, quality of materials** and to **optimization of production resources** translates into a system oriented to **organizational efficiency, human capital valorisation** and **industrial sustainability**. For the Group, innovation is not intended as an isolated activity or one reserved solely for the technical function, but rather as **a wide-ranging process** which involves the entire company structure.

Master develops and implements its innovative approach through **three main action areas** which reflect the priority directions of the Group's industrial strategy:

- **Product innovation;**
- **Process innovation;**
- **Digital innovation.**

PRODUCT INNOVATION

The orientation to **product innovation** represents one of the distinctive features of the Master Group, which has built a solid industrial identity over time thanks to its ability to anticipate market needs and transform them into **tangible and high-performance technological solutions**.

To effectively manage development activities, the **MasterLAB research and development centre**, a facility for **technical design, testing, and intellectual property management**, was established in 2008. Master-

LAB is the hub of the Group's **industrial know-how**, as well as the holder of a **patent and trademark portfolio** at national and international level.

The center integrates an **advanced technological laboratory** and a **specialized technical office**, equipped with cutting-edge equipment including **3D printers, test benches, simulation software and testing tools** that support all phases of design and testing.

MasterLAB's activity develops along **three main directions**, which constitute its **operational pillars**:

LABORATORY

- Testing and certification activities
- Pre-measurement of product performances with air permeability, water tightness and wind resistance tests in accordance with regulations.
- Validation of mechanical strength in frames.
- Thermal transmittance certificate.
- Issuance of cascading certificates.

TECHNICAL SUPPORT

- Pre-sales and after-sales consultancy
 - Technical support for the product.
 - Assistance in the development of new systems.
 - Compatibility studies on existing systems
 - Development of customised and non-standard product configurations.
-

MasterLAB's activity is based on a vision of innovation as a lever for **generate value, anticipate technological evolution** of the sector and **support skills development** along the entire supply chain **of window frames**. The centre operates with the aim of offering **original and qualified solutions**, developing new products and contributing to raising technical standards in the sector.

In a sector characterized by a strong component **traditional**, MasterLAB stands out for its ability to combine **academic research** and **applied knowledge** thanks to the ongoing collaboration with **specialized research institutes** and in particular with the **Polytechnic University of Bari**. This dialogue between the scientific world and the productive reality allows for the integration of the skills deriving from **basic research** with the specific requirements of the **aluminium window and door market**, promoting the development of both **innovative mechanical solutions** both of **mechatronic solutions** with integrated electronic components.

Among the projects carried out by MasterLAB, the following stand out for their impact and recognizability: **Karma handle line**, conceived with a functional and high-performance design, and the system **WEENHIDE 180** flip-up, an expression of the Group's ability to combine **engineering, ease of installation and technical reliability**, as well as the family of **APRO actuators**, developed to efficiently respond to the needs of **automation** in the window and door sector, through **compact, versatile and low energy impact solutions**, in line with the sustainable innovation objectives pursued by the Group.

In 2024, the following were introduced: **new machines for 3D digital printing of plastic materials**, in order to enhance the activities of **rapid prototyping** and **technical experimentation**. This investment confirms the Group's strategic orientation towards an **increasingly integrated, flexible and sustainable product innovation**.

TECHNICAL OFFICE

- Research, study and experimentation
 - Development of new products and upgrades to existing ones
 - Prototyping and engineering of the finished product with 3D conceptual development methods, verification in finite element method and experimental validation of the laboratory concept.
 - Report on the assessment of all the health and safety risks present in the work activity and the criteria adopted for assessing and estimating said risks.
 - Indication of the prevention and protection measures implemented and the personal protective equipment adopted following the assessment.
- Schedule of the measures deemed appropriate to ensure the improvement of safety levels over time;
 - Indication of the procedures for implementing the measures and the roles in the company organisation that are responsible for carrying them out;
 - Indication of the names of internal and external subjects who took part in the assessment process: prevention service manager, service personnel, company doctor and workers' safety representative;
 - Indication of the tasks that expose workers to specific risks requiring known professional skills, specific experience, appropriate training and knowledge of the work setting;
 - Supporting documentation.

PROCESS INNOVATION

Process innovation represents a core lever for the continuous improvement of the Master Group's production and logistics efficiency. Activities in this area are mainly concentrated within **Master Italy** where the adoption of **advanced technologies** and intelligent operational solutions enable increased **product quality**, to ensure **timely deliveries** and optimize performance in terms of **productivity** and **energy efficiency**.

In 2024 the Group has allocated an investment equal to **10% of turnover**, confirming the desire to accelerate the **industrial transformation** and make processes more resilient and sustainable.

A significant boost has been given to the **tool department**, considered a fundamental technical node for the autonomy and precision of the processes. In this area, a **new automatic machine for the mechanical processing of steel**, specifically designed for the production of components intended for **industrial molds**. This investment enables the Group to strengthen its

internal capabilities in **high precision machining**, reducing execution times and improving business continuity.

In parallel, in the **Operations** area, we have worked on improving performance in **small series production** with the introduction of an **innovative additive manufacturing technology**. This solution allows for greater flexibility in small batches with concrete benefits in terms of speed, adaptability and waste reduction.

Finally, a portion of the investments was allocated to two complementary but strategic areas: on the one hand, **strengthening of the photovoltaic park** to reduce the energy requirement from conventional sources; on the other hand the development of **systems for the recovery and re-introduction into the cycle of waste materials**, with the aim of strengthening the **circularity of production flows** and reduce the overall environmental footprint of operations.



DIGITAL INNOVATION

Master Group continued its path of **digital transformation**, extending the use of **IoT interconnection technologies** even to departments not directly involved in production activities. The integration of intelligent systems across multiple areas has improved process control and the ability to monitor operational performance in real time.

At the same time, the Group continued to invest in **machinery compliant with the principles of Industry 4.0** encouraging the adoption of advanced logistics such as **finite capacity scheduling** even in areas

traditionally oriented towards production and project management.

During the year new tools were introduced to support the company functions involved in **customer relations** among which a **Integrated CRM** with the management systems already in use and **artificial intelligence-based solutions** to support sales processes. In particular, the implementation of **machine learning algorithms** made it possible **simplification and acceleration** in the formulation of commercial offers.



SUSTAINABLE SUPPLY CHAIN

In pursuing its mission and long-term strategic objectives, the Master Group has identified in **supplier qualification** a critical factor for the success and consistency of the entire value chain. For effective management, an **operating procedure** for the selection and management of suppliers has been defined and implemented.

This procedure aims to:

- 1. Identify suppliers** able to guarantee high standards in terms of efficiency, reliability and quality of service;
- 2. Foster** stable and constructive **collaborative relationships**, based on mutual involvement and shared goals;
- 3. Define evaluation and monitoring criteria** of performance, with a perspective oriented towards continuous improvement;
- 4. Promote the dissemination of corporate culture**, ensuring that partners understand and share the Group's vision, mission, and expectations, with particular reference to the quality perceived by the end customer.

The supplier evaluation system takes into account a variety of **technical, managerial and strategic dimensions**, including:



The **formalization of the qualification process** occurs through **completing a self-assessment questionnaire** by the supplier, structured according to the **reference product category**. The questionnaire covers a variety of areas related to the economic operator's activity and allows the Group to collect detailed information on four main components:

- the **economic and financial solidity**, assessed through the analysis of information reports and company stability indicators;
- the **technical and professional resources**, the organic endowment and the possession of **system certifications** among which the **ISO 9001** and the **ISO 14001**;
- respect for the **regulatory and legal obligations** applicable to the supplier's operating context;
- the **technical, design and scientific experience** gained in the reference sector.

After compilation, the supplier is required to **formally adhere to the principles and values of the Group** accepting its operating rules and, where required, signing

a **confidentiality agreement** to protect sensitive information. The procedure ends with the **performing an in-person audit** at the supplier's operational headquarters, which allows for on-site verification of the correspondence between the declarations provided and the organizational reality.

In line with the growing attention paid to the issues **ESG**, the Group — starting from 2023 — **strengthened the questionnaire** by adding a **section for Corporate Social Responsibility (CSR) and environmental and social sustainability**. This integration allows for a more effective assessment of suppliers' alignment with the Group's ethical, environmental and organizational objectives and represents an element of **strategic valorisation in the vendor rating process**.

VENDOR RATING

Vendor Rating is an activity carried out by the purchasing department which aims at ranking suppliers in relation to their performance. Suppliers are indeed assessed based on specific KPIs defined by the company (i.e. reliability, quality, performance). This is a functional tool to support the buyer in understanding the supplier's effectiveness in their business and to improve the supplier-customer relationship.

During 2024, the following were assessed (although not in a binding manner for the purposes of stipulating the supply contract): **12 new suppliers** (equal to **100%**) based on environmental and social criteria, resulting in an increase in the figure compared to 2023 (56%).

NEW SUPPLIERS SCREENED IN ACCORDANCE WITH ENVIRONMENTAL AND SOCIAL CRITERIA				2024		2023		2022	
Total new suppliers				12	100%	16	100%	18	100%
Total new suppliers screened in accordance with environmental and social criteria				12	100%	9	56%	8	44%

PROPORTION OF SPENDING ON LOCAL SUPPLIERS - ITALY		2024		2023		2022	
Local	€ 27.072.968,00	85,5%	€ 28.465.421,00	89,80%	€ 31.910.768,00	84,10%	
Non Local	€ 4.580.452,00	14,5%	€ 3.250.610,00	10,20%	€ 6.036.173,00	15,90%	
Total suppliers expenditure	€ 31.653.420,00	100%	€ 31.716.031,00	100%	€ 37.946.941,00	100%	

Total spending on suppliers during 2024 was equal to **€31,653,420**, decreasing by approximately 2.0% compared to the expenditure incurred during the previous reporting year. The decrease was mainly due to the trends in inventories and purchase costs. Finally, the **percentage of spending on local suppliers** recorded a decrease of **4,3 percentage points** compared to the data recorded in 2023 (down from **89,8% to 85,5%**), while remaining at overall high levels and in line with the Group's commitment to enhancing the local economic fabric.

MANAGEMENT OF MATERIAL TOPICS RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The Company is only potentially affected by negative impacts from a short-term perspective, but they are unlikely to occur.

The impact is significant, especially in the long term, and with average remediability.

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

The preliminary supplier assessment allows us to verify their technical and organizational requirements, the existence of certifications, and their financial stability. Since 2023, the supplier prequalification questionnaire has also included a section for collecting information relating to Corporate Social Responsibility and Sustainability. This information is not binding for supplier selection but has served to introduce ESG issues into supply relationships.

Initial assessments reveal a low sensitivity to these issues, which is why an assessment activity is planned for 2025 to determine and objectify the ESG rating of the main suppliers.

As per company policy, all critical suppliers subscribe to the Master Group Code of Ethics.

Describe the actions taken to manage the identified impacts, including:

New suppliers involved in activities relevant to Master's degree sign the company's Code of Ethics. Acceptance of all orders binds the supplier to comply with the Master Group's Code of Ethics..

Report the following information relating to monitoring the effectiveness of the actions taken:

During 2025, the assessment of strategic suppliers will be entrusted to an external company with the release of the ESG rating and the definition of improvement plans

This activity is in addition to the signing by critical suppliers of the Group's Code of Ethics, with a formal commitment to respect the principles contained therein, avoiding behaviour that could expose the organization to violations of the rules contained therein.

Information not available



4

MASTER TEAM



EMPLOYMENT: DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

The strategic model adopted by Master attributes a central role to human capital, recognizing it as **key lever for innovation and progress**, and is based on a **system of shared values and behaviour**. Promoting **ethical and inclusive practices**, which place the company's choices at the centre of people's **social and professional well-being**, represents an essential prerequisite for facing current challenges and achieving the Group's priority objectives.

In line with these principles, one of the guiding factors of the Group's action is the recognition and valorisation of people: the Company, in fact, is committed to enhancing the **diversity** considered a **strategic resource** to be enhanced through the promotion of individual individualities aimed at achieving common objectives.

With the same vision, the Group actively supports the **development of an inclusive environment** oriented towards professional growth and free from discrimination.

To provide a detailed representation of the changes that occurred in the composition of Master's staff between 2022 and 2024, the following table shows a breakdown of employees according to:

- type of contract (permanent and fixed term);
- gender;
- geographic area (Italy, Poland, Ivory Coast and EAU).

TOTAL NUMBER OF EMPLOYEE WORKERS BROKEN DOWN BY CONTRACT TYPE AND GENDER	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY	305	30	335	300	26	326	295	28	323
Permanent	305	28	333	300	26	326	294	28	322
Fixed-term	-	2	2	-	-	-	1	-	1
POLAND	2	1	3	2	-	2	2	-	2
Permanent	1	-	1	1	-	1	2	-	2
Fixed-term	1	1	2	1	-	1	-	-	-
IVORY COAST	1	2	3	1	1	2	2	1	3
Permanent	1	2	3	1	1	2	2	1	3
Fixed-Term	-	-	-	0	-	-	-	-	-
UNITED ARAB EMIRATES	9	8	17	7	5	12	-	-	-
Permanent	9	8	17	7	5	12	-	-	-
Permanent	-	-	-	0	0	0	-	-	-
Total	317	41	358	310	32	342	299	29	328



As tangible evidence of the Group's will to **ensure stable and long-lasting working conditions** between 2022 and 2024, in Italy, there was a growth in staff numbers equal to **9.1%**. In the reporting period, the following employees were employed: **317 men** and **41 women** for a total of **358 employees**.

In Poland, in 2024, there were two male employees, one with a permanent contract and one with a fixed-term contract, and a female employee hired on a fixed-term contract. At the Group's headquarters in Ivory Coast, one male employee and two female employees are

employed, both on permanent contracts. In the UAE, 9 men and 8 women are employed, all on permanent contracts.

With reference to the type of employment, the following table shows the distribution of the Group's personnel based on:

- full-time or part-time contract;
- gender;
- geographic area (Italy, Poland, Ivory Coast and EAU).

TOTAL NUMBER OF EMPLOYEE WORKERS BROKEN DOWN BY CONTRACT TYPE AND GENDER	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY	305	30	335	300	26	326	295	28	323
Permanent	304	27	331	299	24	323	294	28	322
Fixed-term	1	3	4	1	2	3	1	-	1
POLAND	2	1	3	2	-	2	2	-	2
Permanent	2	1	3	2	-	2	2	-	2
Fixed-term	-	-	-	-	-	-	-	-	-
IVORY COAST	1	2	3	1	1	2	2	1	3
Permanent	1	2	3	1	1	2	2	1	3
Fixed-Term	-	-	-	-	-	-	-	-	-
UNITED ARAB EMIRATES	9	8	17	7	5	12	-	-	-
Permanent	9	5	14	7	5	12	-	-	-
Permanent	-	3	3	0	0	0	-	-	-
Total	317	41	358	310	32	342	299	29	328

The analysis of the reported data highlights that almost all of the Group's employees, equal to approximately **88%**, is used with **full-time contract**, regardless of the geographical area they belong to. In particular, the Italian context recorded, between 2022 and 2024, a **9% growth** of full-time staff.

In 2024, the main changes related to contractual typology are found in Italy, where an increase in the number of part-time workers was observed, while the offices in Poland, Ivory Coast, and the UAE show substantial stability in both numerical and contractual terms.

Furthermore, we highlight the presence in the Master Group of external collaborators who, as temporary workers, self-employed or interns, offer a significant contribution to the **achievement of corporate objectives**. The table below shows the total number of such resources broken down by:

- type of contract;
- gender;
- geographical area, with reference to Italy and Poland, for the years 2024, 2023 and 2022.

TOTAL NUMBER OF NON-EMPLOYEE WORKERS BROKEN DOWN BY CONTRACT TYPE AND GENDER	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY	47	12	59	28	4	32	24	2	26
Temping workers	29	8	37	15	1	16	9	1	10
Self-employed workers	2	1	3	2	1	3	2	1	3
Internship	16	3	19	11	2	13	13	-	13
POLAND	2	-	2	1	-	1	1	-	1
Temping workers	1	-	1	-	-	-	-	-	-
Self-employed workers	1	-	1	1	-	1	1	-	1
Internship	-	-	-	-	-	-	-	-	-
IVORY COAST	-	-	-	-	-	-	-	-	-
Temping workers	-	-	-	-	-	-	-	-	-
Self-employed workers	-	-	-	-	-	-	-	-	-
Internship	-	-	-	-	-	-	-	-	-
UNITED ARAB EMIRATES	3	-	3	5	-	5	-	-	-
Temping workers	3	-	3	1	-	1	-	-	-
Self-employed workers	-	-	-	4	-	4	-	-	-
Internship	-	-	-	-	-	-	-	-	-
Total	52	12	64	34	4	38	25	2	27

In 2024 the number of non-employee collaborators in Italy reached 59, recording an **increase of 17 units** compared to the previous year. Of these, **47** are men and **12** women. The company in Poland maintains a situation almost unchanged compared to the 2023-2024 two-year period, with the presence of one male self-employed worker and one male agency worker. There are 3 temporary workers in the UAE.

In addition to the breakdown of staff by contractual type and employment method, as already represented in the previous sections, it is appropriate – as well as necessary – to also report the information relating to the **total annual compensation ratio** of employees to ensure transparency and comparability on pay equity within the organization.

TOTAL COMPENSATION RATE	2024	2023	2022
Total annual pay of the highest paid individual	122.278,00€	106.960,00€	96.499,00€
Percent change to the total annual pay of the highest paid individual	14%	11%	38%
Median value of total annual remuneration of all employees (excluding the highest paid individual)	29.489€	27.327€	26.520€
Median value of the percent change of the total annual remuneration of all employees (excluding the highest paid individual)	7,94%	8,83%	-0,44%
Pay ratio	4,15	3,91	3,64
Annual percent change ratio	1,80	1,23	86,04



During **2024** the **ratio between the total annual remuneration received by the highest-paid senior figure and the median total annual remuneration of all other employees** it has been confirmed at **4,45**, up compared to the value recorded in 2023 (3.91) and 2022 (3.64). This increase partly reflects the evolution

of the reward system linked to the achievement of strategic objectives, while still remaining at values that are absolutely consistent with sector benchmarks.

In parallel, an **increase in median annual employee compensation**, passed by **27.327 euros in 2023** to **29.489 euros in 2024** with an increase equal to **8%**,

which is higher than the inflation recorded in the same period. Even the **annual rate of change in median wages** – equal to **7,94%** – reports a positive and progressive trend over time, compared to 8.83% in 2023, maintaining a trajectory of consolidation for the salary improvements introduced in recent years.

The **ratio between the change in total annual remuneration received by the top figure and the median one** stands at **1,80** in 2024, recording an increase

compared to the previous year (1.23), but far from the critical issues found in other similar industrial contexts, testifying to a **balanced and inclusive compensation structure**.

Overall, the 2024 data analysis reflects **MasterGroup's commitment to enhancing human resources through fair remuneration policies** which promote the recognition of merit and professionalism throughout the organization.

TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY CLASSIFICATION, GEOGRAPHIC AREA AND AGE GROUP							
	<30		30-50		>50		Total
	Men	Women	Men	Women	Men	Women	
ITALY	41	3	205	18	59	9	335
Executives	-	-	3	-	1	-	4
Middle managers	-	-	3	1	1	-	5
White-collar workers	6	3	44	16	15	4	88
Blue-collar workers	35	-	155	1	42	5	238
POLAND	1	1	1	-	-	-	3
Executives	-	-	-	-	-	-	0
Middle managers	-	-	-	-	-	-	0
White-collar workers	1	1	1	-	-	-	3
Blue-collar workers	-	-	-	-	-	-	0
IVORY COAST	-	-	1	1	-	1	3
Executives	-	-	-	-	-	1	1
Middle managers	-	-	-	1	-	-	1
White-collar workers	-	-	1	-	-	-	1
Blue-collar workers	-	-	-	-	-	-	0
UNITED ARAB EMIRATES	-	-	8	7	1	1	17
Executives	-	-	1	1	1	1	4
Middle managers	-	-	-	-	-	-	0
White-collar workers	-	-	7	6	-	-	13
Blue-collar workers	-	-	-	-	-	-	0
Total	42	4	215	26	60	11	358

TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY CLASSIFICATION, GEOGRAPHIC AREA AND AGE GROUP							
2023							
	<30		30-50		>50		Total
	Men	Women	Men	Women	Men	Women	
ITALY	47	1	196	16	57	9	326
Executives	-	-	3	-	1	-	4
Middle managers	-	-	3	1	1	-	5
White-collar workers	6	1	40	14	15	4	80
Blue-collar workers	41	-	150	1	40	5	237
POLAND	1	-	1	-	-	-	2
Executives	-	-	-	-	-	-	0
Middle managers	-	-	-	-	-	-	0
White-collar workers	-	-	1	-	-	-	1
Blue-collar workers	1	-	-	-	-	-	1
IVORY COAST	-	-	2	-	-	-	2
Executives	-	-	-	-	-	-	0
Middle managers	-	-	1	-	-	-	1
White-collar workers	-	-	1	-	-	-	1
Blue-collar workers	-	-	-	-	-	-	0
UNITED ARAB EMIRATES	-	-	6	4	1	1	12
Executives	-	-	-	-	1	-	1
Middle managers	-	-	1	1	-	1	3
White-collar workers	-	-	4	3	-	-	7
Blue-collar workers	-	-	1	-	-	-	1
Total	48	1	205	20	58	10	342

TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY CLASSIFICATION, GEOGRAPHIC AREA AND AGE GROUP							
2022							
	<30		30-50		>50		Total
	Men	Women	Men	Women	Men	Women	
ITALY	48	3	189	16	58	9	323
Executives	-	-	3	-	1	-	4
Middle managers	1	-	3	1	2	-	7
White-collar workers	8	3	33	14	13	4	75
Blue-collar workers	39	-	150	1	42	5	237
POLAND	-	-	2	-	-	-	2
Executives	-	-	-	-	-	-	0
Middle managers	-	-	-	-	-	-	0
White-collar workers	-	-	2	-	-	-	2
Blue-collar workers	-	-	-	-	-	-	0
IVORY COAST	-	-	2	1	-	-	3
Executives	-	-	-	-	-	-	0
Middle managers	-	-	-	1	-	-	1
White-collar workers	-	-	2	-	-	-	2
Blue-collar workers	-	-	-	-	-	-	0
Total	48	3	193	17	58	9	328

Master takes great care in **attracting talents**, a key element for the continuous development of the business. The Group has always been committed to the search for people capable of contributing significantly to the progress of the organisation, in the belief that the company's success depends primarily on the professional contribution of people in a relationship based on loyalty and mutual trust. The recruitment process

is carried out following strict criteria of **transparency, impartiality and equal opportunities**. The table below sets out the hires and terminations of the Group's employees during the reporting year, broken down by:

- gender;
- geographic area (Italy, Poland and Ivory Coast);
- age group (>30; 30-50 and <50).

EMPLOYEE TURNOVER				2024		
	Revenue			Expenditure		
	<30	30-50	>50	<30	30-50	>50
ITALY	30	6	-	26	-	-
Turnover	65,2%	2,5%	0,0%	45,7%	2,1%	0,0%
Men	28	4	-	21	-	-
Women	2	2	-	5	-	-
POLAND	2	1	-	-	1	-
Turnover	4,3%	0,4%	0,0%	0,0%	0,4%	0,0%
Men	1	1	-	-	1	-
Women	1	-	-	-	-	-
IVORY COAST	-	-	1	-	-	-
Turnover	0,0%	0,0%	1,4%	0,0%	0,0%	0,0%
Men	-	-	-	-	-	-
Women	-	-	1	-	-	-
UNITED ARAB EMIRATES	-	2	-	-	1	-
Turnover	0,0%	0,8%	0,0%	0,0%	0,4%	0,0%
Men	-	2	-	-	1	-
Women	-	-	-	-	-	-

EMPLOYEE TURNOVER				2023		
	Revenue			Expenditure		
	<30	30-50	>50	<30	30-50	>50
ITALY	12	8	1	8	5	5
Turnover	24,5%	3,7%	1,5%	16,3%	2,3%	7,6%
Men	12	8	1	7	4	5
Women	-	-	-	1	1	-
POLAND	1	-	-	1	-	-
Turnover	2,0%	-	-	2,0%	-	-
Men	1	-	-	1	-	-
Women	-	-	-	-	-	-
IVORY COAST	-	-	-	-	1	-
Turnover	-	-	-	-	0,5%	-
Men	-	-	-	-	1	-
Women	-	-	-	-	-	-

EMPLOYEE TURNOVER				2022		
	Revenue			Expenditure		
	<30	30-50	>50	<30	30-50	2
ITALY	29	8	-	5	7	3,0%
Turnover	58,0%	4,0%	0,0%	0,1%	3,0%	2
Men	27	6	-	5	4	-
Women	2	2	-	-	3	-
POLAND	-	-	-	-	-	-
Turnover	-	-	-	-	-	-
Men	-	-	-	-	-	-
Women	-	-	-	-	-	-
IVORY COAST	-	3	-	-	-	0%
Turnover	-	100%	0%	0%	0%	-
Men	-	2	-	-	-	-
Women	-	1	-	-	-	-

During 2024, in Italy, all **21 hires** were men: **12** were under thirty years of age, **8** were between 30 and 50 years old and **1** over the age of 50. At the same time, **18 terminations** were recorded, **7** of which concerned men under 30 years old, **4** men between 30 and 50 and **5** men over 50. The terminations also included 2 women: one under 30 years old and the other between 30 and 50. With regard to Master Polska, as at 31.12.24 there was one hire and one termination of an employee under 30 years of age, whereas in Côte d'Ivoire it emerges that only one employee, aged between 30 and 50, terminated their employment relationship with the Company.

The **performance management** process is implemented with the aim of nurturing **win-win relationships between employees**, making the worker aware of what the Group expects from their work while **stimulating continuous growth**, even beyond conventional training schemes. **Company benefits** are a key element in human resource management, significantly contributing to **employees' well-being** and their **job satisfaction**. These advantages not only improve the workers' quality of life but also play a significant role in maintaining high levels **of motivation, productivity and loyalty**. The presence of adequate benefits may also be a powerful tool for **attracting talent**, suppor-

ting recruitment activities and reducing turnover. In acknowledging the importance of benefits for its employees, Master Italy offers a comprehensive package of benefits that is aimed at supporting the well-being and safety of its workers, such as:

- **life insurance** for Middle Managers, Executives and Sales Area Managers;
- **healthcare**, which entails the application of "Plan A" of Métasalute to every eligible employee and a higher level policy for Middle Managers and Executives;
- **insurance coverage** in cases of death and invalidity for Middle Managers and Executives.

The above not only improves workers' quality of life, but also strengthens the bond between the company and its employees, promoting a positive and productive work environment. The company is especially sensitive to the issue of **parental leave**, an institution provided for by the current legislation that is a key measure to promote a **healthy work-life balance**, support **family well-being** and foster **gender equality**. This policy helps improve employees' motivation and productivity, offering them the ability to dedicate invaluable time to their children and to better manage their fa-

mily responsibilities. Parental leave, therefore, not only supports families but also creates a more inclusive and sustainable workplace, reflecting the company's com-

mitment to responsible human resource management practices that focus on comprehensive well-being.

PARENTAL LEAVE	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees entitled to parental leave	21	4	25	19	2	21	12	2	14
Employees who took parental leave	21	4	25	19	2	21	12	2	14
Employees returning to work after taking parental leave	21	4	25	19	2	21	12	2	14
Employees who returned to work after taking parental leave and who are still employed in the 12 months following their return	21	4	25	19	2	21	12	2	14
Return-to-work rate	100%	100%	100%	100%	100%	100%	100%	100%	100%
Retention rate	125%	111%	400%	158%	50%	143%	-	-	-

During **2024** there was an increase in the number of employees who had access to **parental leave**. These went from 21 in 2023 to **25**, up to **19%** compared to the previous year. Among these, **21 men** and **4 women** actually benefited from the leave, confirming full exercise of this right by all those entitled to it.

All employees who returned at the end of their leave were found to be **still in service in the next 12 months**, determining for the second consecutive year a **100% return-to-work rate** and an **overall retention rate of 140%**, up from the already high 143% rate recorded in 2023. This result confirms the effectiveness of the measures adopted by Master in terms of work-life balance and human capital valorisation.

In addition to the compliant management of parental leave, the Master Group promotes various **integrative welfare initiatives** which are in addition to what is provided for by the relevant National Collective Agreement, with the aim of guaranteeing an **inclusive, flexible and personal work environment** of employees and their families.

Among these is the support of **remote work**, formalized through the signing of **individual agreements**. This working method is accessible to all employees with a clerical qualification and at least one year of se-

niority, subject to verification of specific requirements:

- existence of an employment relationship (including agency workers),
- compatibility of tasks with remote working,
- availability of a stable internet connection,
- provision of a company PC (or a personal PC in exceptional cases),
- completion of mandatory health and safety training (It. Legislative Decree 81/2008).

In **2024 53 employees** (equal to 100% of those entitled) took advantage of this opportunity, accumulating a total of **10.264 hours of remote work**, corresponding to 9.5% of the total working hours of those entitled to it. The introduction of remote work helped foster a better work-life balance, promoting a more sustainable organizational model.

To further support flexibility, Master provides for all employees **one hour of flexi-time on entry** and the possibility to choose between a **lunch break** of an hour or an hour and a half, in line with personal and operational needs. This guarantees employees managerial autonomy and the ability to balance daily commitments with work.

In continuity with 2023, the **corporate welfare platform** which allows the conversion of the productivity bonus provided for by the second level agreement into **welfare vouchers**, with an incentive of **+10%** on the value of the converted bonus, was reconfirmed also for **2024**. The platform provides access to a wide range of goods and services, including personal care, travel, culture, sports, wellness, education, and supplementary pensions. Over the course of the year, **174 employees** (equal to **52,3%** of those entitled) joined this opportunity, receiving an average additional value equal to **€90** per capita.

The project **"Close to Mum"**, aimed at making it easier for new mothers to return to work and supporting them during the first year of their children's lives, also remains active. The initiative provides for a monthly contribution of **€150** gross to cover nursery or baby-sitting costs, as well as a personalized repayment plan, with the option of remote updates and team alignment sessions. In **2024**, no employee benefited from the contribution provided by this project due to no maternity leave during the year.

MANAGEMENT OF MATERIAL TOPICS DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

Report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The Company is only potentially affected by negative impacts from a long-term perspective, but they are more likely not to occur.

The Master Group may be involved in the generation of negative impacts through its activities

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

As stated in our Values and Code of Ethics, we are a company that puts people at the center, aiming to value and respect them and embracing diversity as an opportunity for growth and development.

No personnel management process discriminates in any way against people based on gender, religion, age, political orientation, sexual orientation, or origin.

For example, management of the performance assessment system, access to training, welfare use, search and recruitment, monitoring compliance with company regulations, etc. With regard to equal opportunities, Master has focused on the issue of gender parity and it obtained the UNI PdR 125 certification in December 2023.

In support of equal opportunities, Master has focused on the topic of gender equality, obtaining certification in December 2023 according to UNI PdR 125.

Report the following information relating to monitoring the effectiveness of the actions taken:

Every two years, the Group involves every employee (on any type of contract or internship) into a structured climate assessment. We therefore have the opportunity to investigate perceived well-being in the diversity context. & inclusion.

The specific survey items are provided below:

"People here are treated fairly regardless of sexual orientation." "People here are treated equally regardless of gender." "People here are treated fairly regardless of their ethnic origin." "People here are treated fairly regardless of age."

In order to assess the progress made in this regard, the Group measures progress related to the indicators in question and derived from the analysis of the surveys, comparing the results for the different years when they were conducted.

Describe the actions taken to manage the identified impacts, including:

In 2023, the company equipped itself with a reporting management platform in line with the new Italian Whistleblowing law, which will be ready for use in 2024.

The Company aims to foster a work environment where all diversity is welcomed and valued, promoting the well-being of individuals and valuing their contributions, regardless of their personal characteristics, and preventing and combating anything that might hinder this achievement.

We believe in the importance of developing a culture of diversity that, through an inclusive approach, values all differences (gender and gender identity, age, sexual orientation, ethnic origin, nationality, language, social background, religious faith, personal beliefs, marital status, experience, education, cognitive and motor skills, health conditions, and any other category protected by law) as enablers of added value and innovation, and is based on the recognition of the dignity and unique value of each person.

The Company's commitment to empowering its people, making them feel included and encouraged to give their best translates into a people development and management strategy that ensures everyone has equal access to professional growth opportunities, regardless of their role within the organization.

The company is committed to ensuring the fairest possible selection processes, which take into account only skills and suitability for the role.

It is also committed to ensuring widespread and inclusive training, seeking to remove any obstacles to the development of women's skills and careers, and instead seeking to support them with initiatives aimed at improving their work-life balance and their return to work after maternity leave.

We strive to enhance generational diversity by managing partnerships between people with diverse experiences and backgrounds who can mutually grow through fruitful cross-fertilization.

We ensure and encourage the use of respectful and inclusive language at every level of the organization, requiring managers to serve as role models and role models according to their roles.

TRAINING AND DEVELOPMENT OF PEOPLE

Within the framework of the **Integrated Policy** adopted by Master, one of the main priorities is to **enhance and improve workers' skills** through continuous education for all employees, including non-employee workers. This commitment reflects the Group's wish to maintain **high professional standards**, in line with the specific skill sets and responsibilities of each resource. More in detail, Master is committed as a priority to promoting the professional growth of its employees by improving their skills, competence and awareness in all company activities, with differentiated training programmes based on their roles. The company also aims to transfer its **know-how** not only through in-company courses, but also by offering training opportunities to customers and partners in order to enrich the entire supply chain with the Company's distinctive skills and practices. Master Italy adopts a systematic approach to support the personnel's competence and continuous development, integrated within the Company's Integrated Management System. The process includes the following steps:

- **Identification of the essential skills** required for the various functions and roles within the Integrated Management System, ensuring seamless alignment with the Company's strategic and sustainability objectives;
- **Definition of specific** education, training and awareness-raising **actions** in order to develop the required skills. These actions are designed to improve individual and collective performance while supporting the pursuit of business objectives;
- **Consistent implementation of education and training activities**, ensuring they are in line with the skills identified prior. This process ensures the personnel are adequately trained to face operative challenges and promote a corporate culture based on excellence;
- **Measuring the effectiveness of training initiatives** to assess their impact and identify opportunities for continuous improvement;

- **Active employee engagement** through participation processes and consultation, ensuring that their perspectives and experiences are taken into account in the process of developing company skills.

In addition to the **top-down** process, in which training needs are defined by area managers to improve the team's skills set, Master also adopts a **bottom-up** approach integrated in the annual performance management cycle, during which **each employee not only puts forward individual goals and projects for the year, but also suggests specific training with a view to upskilling**. These requests are prioritized by the employees themselves and assessed by their manager, before being examined by HR in terms of feasibility.

During 2024 the Master Group confirmed its commitment to **professional development of staff**, maintaining high levels of **training provided** compared to previous years. The **average hours of annual training per employee** settled on an overall value of **17 hours**, in line with what was recorded in 2023, but in **net increase (+89%) compared to 2022**, when the average was 9 hours.

At a **gender** level, the average hours for **women** went up to **18 hours**, slightly up compared to 17 in 2023 and increasing by **125% compared to 2022**. For **men**, the average was equal to **17 hours**, an improvement compared to 16 in 2023 and **almost doubled compared to the 9 hours in 2022**.

In detail by professional category:

- **Managers** received **48 hours of training on average**, highlighting a significant increase compared to the **3 hours of 2023** and to the **6 hours of 2022** (+1,500% on an annual basis).
- **Middle managers** recorded an average of **45 hours**, which is also growing strongly compared to the **6 hours of 2023** and to the **19 hours of 2022** (+650% compared to the previous year).

- **White-collar workers** benefited on average from **26 hours of training**, increasing by **+41% compared to 18 hours in 2022** but slightly down compared to **37 hours of 2023**.
- Finally, the **Blue-collar workers** maintained a stable level of training, with **11 hours on average**, slightly increasing compared to the **10 hours of 2023** and beyond the **double the 5 hours in 2022**.

Overall, the data confirm the Group's attention towards **cross-curricular training** of personnel with targeted actions on all professional categories and an increasing focus on middle managers and executives, in line with the guidelines for strengthening the skills system and the managerialisation of processes.

The following table shows the details of the **average hours of annual training per employee** divided by professional category and gender.

AVERAGE TRAINING HOURS	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	72	-	48	3	-	3	6	-	6
Middle managers	53	30	45	7	5	6	25	1	19
White-collar workers	29	21	26	42	22	37	25	11	21
Blue-collar workers	11	8	11	10	8	10	5	-	5
Total	17	18	17	16	17	17	9	8	9

It should also be noted that the training provided also includes: **mandatory safety training**.

Finally, it is important to underline that Master uses a **Performance Management process** thanks to which

three key moments are organized **during the year** which include a one-to-one meeting between manager and resource. The aim of these meetings is formalised in **3 key steps**:



Definition of strategic priorities and inputs on skills acquisition processes for an Upskilling plan;



Updating strategic priorities and monitoring progress of the Upskilling or Reskilling plan;



Final assessment and assignment of an overall rating to resources.

MANAGEMENT OF MATERIAL TOPICS PEOPLE MANAGEMENT AND DEVELOPMENT, ATTRACTING TALENTS & COMPANY WELFARE

Reporting whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The company is only potentially affected by negative impacts from a long-term perspective, but they are more likely not to occur.

The Master Group may be involved in the generation of negative impacts through its activities

Describe the actions taken to manage the identified impacts, including:

TALL training initiatives are organized within working hours. When involving shift workers, measures are taken to avoid increasing the hours spent at work, but to reconcile operational needs with development opportunities.

Before finalizing the welfare platform with content, methods, and opportunities, the company released a survey to map employee needs in order to offer an appropriately diversified proposal.

A channel has also been opened for collecting new needs or proposals for new agreements.

HR convenes each manager several times a year to share the entire team's evaluation. In particular, during the end-of-year performance evaluation phase, to ensure the application of fairness and meritocracy in decisions regarding professional growth and the reward system.

In general, staff appreciate being able to manage their work more flexibly, balancing their personal time, and feel empowered to maintain a relationship of trust with the company.

We have experimented with the use of fringe benefits in a reward system with mutual benefit for both employee and company.

Appreciating upskilling and reskilling initiatives can create a dynamic of comparison between different areas depending on how involved they are in the various activities over time. The strategy is to try to distribute resources across the different teams as equitably as possible.

Report the following information relating to monitoring the effectiveness of the actions taken:

Every two years, the Group involves every employee (on any type of contract or internship) into a structured cli-

mate assessment. We therefore have the opportunity to explore perceived well-being in the work-life balance area. We use internal feedback surveys to assess the satisfaction with the initiatives and the perceived usefulness and relevance of the acquired tools to their needs.

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

To protect the quality of work-life balance, the company adopts policies.

Remote work: All employees have signed an individual agreement that refers to the specific regulation governing how remote work can be used:

- days of monthly use based on the Area of membership
- time slots in which to guarantee operation
- guidelines and best practices

Flexible working hours: All employees have the option of taking advantage of a one-hour flexible start time, taking a one-hour or one-and-a-half hour lunch break, and consequently changing their end time based on their previously chosen schedule.

Close to Mum: This measure has been introduced in recent years to encourage and facilitate the return to work of new mothers by defining the best working arrangements to ensure mothers can manage their family commitments at least until their baby is one year old. This is achieved through greater flexibility in working hours and the ability to take advantage of remote work working options tailored to each role.

The mother also receives a financial bonus from the moment she resumes work until her first birthday to provide support in managing the new arrival.

The Welfare platform made available to employees provides access to a wide range of physical goods, personal services, travel, culture, leisure, sports, wellness, education, and social security, accessible in three different ways:

- expense reimbursement,
- access to goods and services via Welfare Vouchers (Ticket Welfare) and Purchase Vouchers (Ticket Compliments),
- payments to pension funds.

The company offers the possibility of using the platform to benefit from the welfare amount provided for by the CCNL, but also the annual production bonus increased by 10% if the employee chooses to receive it in the form of a welfare credit. This is to encourage employees to test the use of the platform and the related economic benefits.

Furthermore, the Master Group has adopted a performance management process that includes the definition of learning and development needs linked to one's objectives and growth. The main tool is the Performance Development Plan (PDP) digitalised via the HCM Talentia management system. Skills development is also managed by defining a rolling Learning Plan that includes all training actions, either for individuals or groups.

HEALTH AND SAFETY IN THE WORKPLACE

Master Group recognizes the **health and safety of workers** as essential elements of its corporate responsibility and adopts all necessary measures to **prevent accidents**, reduce risks and ensure safe working environments **safe, healthy and compliant** to current legislation. In particular, **Master Italy** operates in compliance with It. **Legislative Decree 81/2008** and of the **European provisions on the matter** adopting a **Management System certified according to ISO 45001** which constitutes the reference for the definition of company policies and procedures in the HSE field.

The company system provides for the identification of all the **key figures for safety management** among which: a **Head of the Prevention and Protection Ser-**

vice (RSPP), **three Workers' Safety Representatives (RLS)** and a **Competent Doctor**, responsible for carrying out the **periodic health checks** and to ensure health surveillance according to occupational medicine criteria.

In line with the principles established in the **Integrated Policy**, all staff are actively involved in reporting situations, behaviours or conditions that may **put at risk the safety of people, environmental protection or product quality compliance**. In particular, the **Health and Safety Management Manager (RGSS)** is responsible for evaluating the reports received in the HSE field, activating any **non-conformity or incident reporting**, as well as taking care of the documentation relating to the **corrective and improvement actions**,



monitoring its effective implementation.

The ultimate responsibility for safety remains with the **Employer** who is responsible for carrying out the risk assessment and to appoint the RSPP. At an operational level, the Group companies are required to identify, map and mitigate risks connected to company activities,

through the development and updating of the **Risk Assessment Document (RAD)**.

The DVR is the fundamental reference tool for risk management, divided into specific technical sections which will be illustrated below.

SECTIONS OF DVR

1

Report on the assessment of all the health and safety risks present in the work activity and the criteria adopted for assessing and estimating said risks.

2

Indication of the prevention and protection measures implemented and the personal protective equipment adopted following the assessment.

3

Schedule of the measures deemed appropriate to ensure the improvement of safety levels over time;

4

Indication of the procedures for implementing the measures and the roles in the company organisation that are responsible for carrying them out;

5

Indication of the names of internal and external subjects who took part in the assessment process: prevention service manager, service personnel, company doctor and workers' safety representative;

6

Indication of the tasks that expose workers to specific risks requiring known professional skills, specific experience, appropriate training and knowledge of the work setting;

7

Supporting documentation.

As part of the activities envisaged by the **Risk Assessment Document**, the Group supports a series of **structured operational processes** aimed at the **timely identification of potential hazards** and promoting a safe and compliant work environment. Among the main initiatives are **weekly and quarterly audits conducted directly in the field** and designed in line with the **minimum standards of good practice in worker protection**.

These inspection activities are integrated by **checks conducted** by the **Supervisory Body (OdV)** and from external audits of the **Health and Safety Management System (HSMS)** which are entrusted to **RINA SpA**, independent third party. The entire monitoring

system responds to three priority objectives:

- **ensure regulatory compliance;**
- **verify the effectiveness of the measures adopted;**
- **monitor the application of company procedures in matters of health and safety.**

To complete this system, Master organizes on a regular basis **at least every six months** specific **meetings dedicated to workplace safety**, in compliance with the provisions of the **art. 35 of Legislative Decree 81/2008**. Such moments of comparison represent an opportunity to **share codes of conduct, spread good prevention practices** and **define continuous improvement**.

vement objectives on HSE matters.

During **2024 7** Group's employees reported **injury**. All episodes were mild and **did not cause serious consequences**.

To ensure **structured and timely communication**, Master prepares **quarterly reports** dedicated to health and safety, transmitted to **front lines of the company** with the aim of promoting the dissemination of relevant information and ensuring constant monitoring of prevention-related issues.

WORK-RELATED INJURY – EMPLOYEES	2024	2023	2022
Recordable occupational injuries	7	6	8
Severe injuries	-	-	-
Deaths	-	-	-
Other Injuries	7	6	8
Rate of accidents at work	11,6	10,1	14,8
Hours worked	602.471	592.759	539.057

OCCUPATIONAL INJURY – EXTERNAL WORKERS	2024	2023	2022
Recordable occupational injuries	-	-	2
Severe injuries	-	-	-
Deaths	-	-	-
Other Injury	-	-	2
Rate of accidents at work	-	-	27,5
Hours worked	98.421	70.081	72.768

MANAGEMENT OF MATERIAL TOPICS EMPLOYEE HEALTH, SAFETY AND PROTECTION

Reporting whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

N/A

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

Certificazione ISO 45001:2018

Describe the actions taken to manage the identified impacts, including:

- Weekly audit activities in the field through shared standards (checklist) and management of a short-term improvement plan based on the activities emerging from the audits
- Furthermore, it thoroughly records Incidents, Near Misses and Unsafe Conditions conducting an analysis of actions to eliminate the risk and planning improvement activities.
- Lastly, it defines a formalised medium / long-term improvement Plan following the Risk Assessment.

Report the following information relating to monitoring the effectiveness of the actions taken:

- Weekly field audits (see above)
- Four-monthly regulatory audits by an external consultant
- Activities of the Supervisory Body (231 system)
- External audits on the SGSS by R.I.N.A.
- Drawing up a quarterly Report to top management and second-level managers on the main indexes relating to Health and Safety.
- Frequency Index;
- Severity rate
- Change in the number of Near Misses detected (absolute and broken down by areas/departments)
- Change in the number of Unsafe Conditions detected (absolute and broken down by areas/departments)

5

COMMITMENT
TO THE
ENVIRONMENT



MANAGEMENT OF MATERIALS AND NATURAL RESOURCES

As part of its environmental management activities, the Group carries out constant **material monitoring** purchased and used in their production processes with the aim of progressively improving the efficiency of resource use and containing the impacts associated with the product life cycle. The data relating to the

consumption of raw materials and auxiliary materials are systematically collected and reported within the relevant environmental documentation. The following table provides an aggregate representation of the **materials purchased in 2024** divided by product category and volume.

MATERIALS PURCHASED BY WEIGHT AND VOLUME	2024: quantity purchased(t)	2023: quantity purchased(t)	2022: quantity purchased(t)
Zama/Aluminium ingots	2.188,0	1.781	2.353
Aluminium	781,3	524	722
Steel	849,9	417	1.060
Plastic materials	175,8	145	174
Process materials	54,5	68	92
Paints	27,9	26	30
Shrink film/bags	49,5	43	43
Cartons	287,2	240	-
Total	4.414,1	3.244	4.474
Of which renewable	287,2	240	-

During 2024, the total quantity of materials purchased by Master was equal to **4.444,1 tons**, recording a significant increase compared to the 2023 financial year in which the total stood at 3,244 tonnes. This increase is partly due to the **recovery in industrial demand** and partly to the **introduction of new product lines** high metal content. In particular, a significant increase is highlighted in **ingots of zama/aluminium and steel**, as well as a progressive growth in the purchase of **cartoons** introduced into environmental monitoring starting from 2023 and included among the materials **renewables** subject of reporting.

At the same time, the Group has strengthened its activities **material tracking**, extending the scope of the survey to a wider range of components and semi-finished products considered a priority from an environmental and circular economy perspective. In this direction, it should be noted that the share of materials coming from **renewable sources** reached a volume of **287,2 tons** in 2024, confirming the organization's attention towards the integration of criteria of **sustainability in procurement choices**.

MANAGEMENT OF MATERIAL TOPICS

MATERIALS AND PRODUCTS MANAGEMENT

Reporting whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships

The Company is only potentially affected by negative impacts from a short-term and long-term perspective, but it is unlikely to occur.

Provide a description of the policies and commitments made with respect to the material topic (Data privacy and information protection)

N/A

Describe the actions taken to manage the identified impacts, including:

- waste materials reused in production and are generally recycled.
- Production processes are constantly being optimized, and actions have been implemented to reduce the use of process materials in the foundry. With regard to packaging materials, however, switching activities are under way, opting for products that contain an increasingly larger percentage of regenerated materials.

Report the following information relating to monitoring the effectiveness of the actions taken:

The Group monitors the use of raw materials in the integrated annual report (AIA) and sets out the data on the consumption of raw materials used in production processes. Furthermore, proving its steadfast commitment to mitigating its environmental impacts, the Group carries out recycling activities for its materials and constantly monitors the quantities of recycled products.

RESPONSIBILITY TOWARDS WATER AND WASTE

The protection of water resources and the correct management of waste represent a **strategic and priority objective** for the Master Group, aimed at combining production needs with environmental responsibility. In line with an integrated vision of sustainability, the Company pursues a sustainability-oriented approach **pollution prevention and control** promoting technological and operational solutions that are at the same time **efficient, economically sustainable and respectful of ecosystems**.

To this end, Master adopts concrete measures for the **rationalization of water consumption**, through the use of systems of **recycling purification** and the reduction of the use of **auxiliary substances in production processes**. Master Italy has equipped itself with a **closed-loop system** which allows the reuse of process water. The water resource used, except for minimal additions to compensate for losses due to **evaporation or dragging**, is constantly treated through a dedicated system that makes it reusable, contributing to the reduction of waste. In particular, the system is composed of:

- an **evaporator** with a treatment capacity of approx. **10 mc/g**;
- the unit **ECO2000**, with capacity up to **1.5 m³/h**;
- a **sifting water treatment plant**, with similar capacity equal to 10 mc/g.

The Group's use of water concerns both **sanitary uses** is **industrial purposes**, with particular reference to the cooling of foundries. In addition, in 2022 the **reuse of rainwater** for the irrigation of the green areas adjacent to the production plant, an initiative confirmed in subsequent years.

In **2024** the **total volume of water withdrawn** reached **26,11 ML**, recording a **1,99% increase compared to 2023** and an **increase of 51,74% compared to 2022**, when the withdrawal accounted for 17.20 ML. The observed increase mainly concerned:

- the **groundwater**, gone from 3.60 ML to **4,46 ml**;
- the **water resources provided by third parties**, remained stable at **15,50 ML**, but already significantly increased compared to 2022 (+59.8%);

On the contrary, a slight decrease is observed in **surface waters** equal to **6,15 ML** in 2024, compared to 6.50 million in the previous year.

The **consumption of water supplied by third parties** is mainly attributable to the production of **osmosis water** intended to feed the evaporative tower of the foundries while the expansion of the areas served has led to a greater use of surface sources.

These data confirm the importance of the **efficient management of water resources** in the Group's operating model and the constant commitment to redu-

WATER WITHDRAWAL SOURCE (ML)	WATER WITHDRAWAL		
	2024	2023	2022
Groundwater	4,46	3,60	3,50
Surface water	6,15	6,50	4
Third party water resources	15,50	15,50	9,7
Total water withdrawal	26,11	25,60	17,20

cing the environmental impacts linked to its production processes.

The data for 2022 and 2023 have been updated following a reallocation of volumes between the different types of water sources.

The Group monitors waste management in terms of **waste sorting, storage** and **disposal** of the same, following the **current legislation** and treating both ha-

zardous and non-hazardous waste.

During 2024, the overall waste production in Italy reached **1.407 tons** of which **16,6 tons** fall into the category of **hazardous waste**. Compared to the previous year, there was also a significant **decrease** of the latter, with a reduction of **34%**, confirming the effectiveness of the measures adopted to contain the environmental impact.

DISPOSAL METHOD AND WASTE TYPE (T)	WASTE								
	2024			2023			2022		
	Hazardous	Non-hazardous	Totale	Hazardous	Non-hazardous	Totale	Hazardous	Non-hazardous	Totale
Total	16,6	1390,4	1407,0	25,2	745,7	770,9	43,5	1005	1048,5
Percentage	1%	99%	100%	3%	97%	100%	4%	96%	100%

ENERGY CONSUMPTION AND EMISSIONS

Master systematically monitors its own **energy consumption** and the **associated emissions**, both for internal management purposes and in compliance with the provisions of the **Integrated Environmental Authorization**. The control system is entrusted to the supervision of internal and external personnel **highly qualified**, including the **Environmental Management Manager**, in order to ensure the effectiveness of monitoring tools and full compliance with regulatory requirements.

In 2024, the Group's total energy consumption reached **50,129 GJ**, marking a **28% increase** compared to 2023. This rise is largely attributable to the increased use of **natural gas**, which amounted to **30,266 GJ**, up by approximately **9,702 GJ** from the previous year. This trend is mainly due to the **full resumption of foundry**

operations, which had been partially inactive in 2023 and account for a significant share of the company's natural gas consumption. An increase was also observed in the energy used by the **corporate vehicle fleet** (1,221 GJ) and in **electricity purchased from the national grid** (15,396 GJ, +13%).

With reference to **self-generated electricity from renewable sources**, consumption amounted to **4,989 GJ**, in line with the Group's strategy to progressively expand the share of energy from sustainable sources. Considering net energy needs (self-generated energy minus energy sold, plus energy purchased), the share of renewable electricity in total consumption was approximately **20% in 2024**. Although slightly lower than in 2023, this figure confirms Master's ongoing commitment to investing in a **sustainable energy system**,

ENERGY CONSUMPTION	2024 (GJ)	2023 (GJ)	2022(GJ)
Natural gas	30.266	20.564	38.621
Diesel (heating or production processes)	-	-	46
Diesel for vehicles	1.221	1.035	1.241
Self-generated electricity	4.989	6.142	3.073
- Of which from renewable sources	4.989	6.142	3.073
Electricity sold	1.743	2.365	(1.172)
-Of which from renewable sources	1.743	2.365	(1.172)
Electricity purchased – Italy	15.396	13.618	18.531
- Of which from renewable sources (certified)	-	-	-
Total energy consumption	50.129	39.024	60.340

enhancing self-generation and gradually reducing the environmental impact of its industrial activities.

Please note that, during 2024, following an official re-determination by the competent authority, the data relating to the power of the main plant was updated. The correction, connected to the completion of the authorization process, resulted in an adjustment to the data reported in the previous financial year and also partially impacted the 2024 figures, postponing the plant's full

operation to 2025. Full operations are expected to begin next year, with expected benefits in terms of efficiency and emissions reduction.

Energy consumption dynamics are associated with the **greenhouse gas emissions (GHG)**, classified according to the categories defined by international standards. Emissions are broken down by scope, depending on **their origin** and the degree of control exercised by the organization over the emission activity.

GHG EMISSIONS	2024 (tCO ₂ eq.)	2024 (tCO ₂ eq.)	2022 (tCO ₂ eq.)
Scope 1	1.618	1.223	2.261
Scope 2 – Location-based	1.103	1.168	1.621
Scope 2 – Market Based	1.887	1.654	2.352
Totale Scope 1 e Scope 2 (Location-based)	2.722	2.401	3.883

In 2024, **Scope 1 emissions** amounted to **1,618 tonnes of CO₂ equivalent**, recording a 32% increase compared to 2023. This variation is mainly due to the **return to full production capacity** and the consequent rise in **fuel consumption**, both within production sites and by the company fleet. However, the comparison with 2022, a year with comparable operational levels, shows a **significant reduction**, confirming the effectiveness of the **energy efficiency measures** implemented by the Group.

As for **Scope 2, indirect emissions** calculated using the **location-based** approach amounted to **1,103 tCO₂eq**, showing a slight decrease compared to 2023. Emissions calculated under the **market-based** approach totaled **1,887 tCO₂eq**, marking a **14% increase**, mainly due to the **lower share of certified renewable electricity** in

the energy mix, pending the commissioning of the main photovoltaic plant scheduled for **2025**.

Overall, **total Scope 1 and Scope 2 (location-based) emissions** reached **2,722 tCO₂eq** in 2024, showing a **13% increase** compared to 2023, yet remaining **significantly lower than in 2022 (3,883 tCO₂eq)**.

The Company continues to strengthen its strategy of **energy efficiency** and to reinforce **internal production from renewable sources**, whose structural effects are expected starting from 2025 with the **entry into operation of the main photovoltaic system**, currently under construction.

To provide a more accurate representation of the Group's energy performance, the **energy intensity indicator**, expressed as **ratio between energy consumed (GJ) and number of pieces produced (PZ)**, was calculated.

ENERGY INTENSITY	Measurement unit	% chg	2024	2023	2022
Products made	PCS	2%	372.347.489	366.407.508	419.029.255
Energy consumption	Gj	28%	50.129	39.024	60.340
Energy intensity ratio	Gj/PZ	26%	0.0001346	0,0001065	0,0001439

In 2024, energy consumption increased by **28%** compared to the previous year, while production grew by **2%**. Consequently, the **energy intensity indicator (GJ/PZ)** rose by **26%**, from **0.0001065 GJ/PZ in 2023** to **0.0001346 GJ/PZ in 2024**, indicating higher energy use per unit of product manufactured.

However, this trend does not reflect an actual decline in the company's energy efficiency. The increase is attributable to an **extraordinary situation in 2023**, when the Master foundries – particularly the **aluminum foundry**,

known to be the most energy-intensive area of the production site – were **inactive for few months**, during which the company relied on **inventory produced in the previous year**.

A more meaningful comparison is therefore between **2022 and 2024**, years characterized by comparable production and operational levels. Over this period, the indicator values remain consistent, confirming the **overall stability of the company's energy efficiency**, with a **slight improvement**.

EMISSIONS INTENSITY	Measurement unit	% chg	2024 (tCO ₂ eq.)	2023 (tCO ₂ eq.)	2022 (tCO ₂ eq.)
Products made	PCS	-27%	372.347.489	366.407.508	419.029.255
Emissions (Scope 1 + Scope 2 Location-based)	tCO ₂ eq	-38%	2.722	2.401	3.883
Energy intensity ratio	TCO₂eq/PZ	-15%	0,0000073	0,0000065	0,0000092

Similarly, **emission intensity (tCO₂eq/PZ)** — calculated on **Scope 1 and Scope 2 (location-based) emissions** — followed a trend consistent with energy consumption. The indicator rose from **0.0000065 tCO₂eq/PZ in 2023 to 0.0000073 tCO₂eq/PZ in 2024**, an increase of **12%**, mainly due to the **resumption of full foundry operations** and the related **13% rise in Scope 1 and Scope 2 (location-based) emissions**. The comparison between **2022 and 2024**, however, shows a **gradual reduction in emission intensity**, in line with the **energy efficiency efforts** undertaken by the Group.

Scope 3 emissions often constitute the most significant portion of a company's overall carbon footprint, as they **include all indirect emissions generated throughout the entire value chain**. These emissions can result from various activities, such as the procurement

of raw materials, the production of purchased goods, transportation and distribution, the use and disposal of sold products, and other related operations. Without an accurate analysis of its Scope 3 emissions, a company **risks underestimating the real environmental impact** of its activities.

During **2024**, the Group **calculated Scope 3 emissions** relating to **Category (stream) 4** – “Upstream transportation and distribution” and **Category (stream) 9** – “Downstream transportation and distribution.” Following the use of **a more precise and accurate calculation methodology** for the 2024 data compared to that used in the previous year, which was the first year of Scope 3 reporting, the Group did not provide comparative data for the above categories for 2023, as it was not possible to obtain accurate and reliable data for the previous reporting period.

SCOPE 3 EMISSIONS UPSTREAM TRANSPORTATION AND DISTRIBUTION (TKM)	tkm	tCO ₂	tCH ₄	tN ₂ O	tCO ₂ eq
Land (IT)	5.040.193	3.117,66	0,15	20,41	3.138,22
Land (EU)	1.779.230	1.100,56	0,05	7,20	1.107,81

The table shows that, during **2024**, the total **tonne-kilometers (tkm)** recorded amounted to **6,819,423 tkm**, corresponding to **4,246 tons of CO₂ equivalent (t CO₂eq)** emitted.

The **“Downstream transport and distribution” category** includes emissions associated with the transport

and distribution of products sold during the reporting period, carried out using vehicles and facilities that are not owned or directly controlled by the Company. **The results relating to Scope 3 emissions connected with downstream transport and distribution activities** are shown below: Multiplying the kilometers traveled by the emission factors gives a total value of **4,521 t CO₂eq**.

EMISSIONI SCOPE 3 TRASPORTO E DISTRIBUZIONE A VALLE (tkm)	tkm	tCO ₂	tCH ₄	tN ₂ O	tCO ₂ eq
Land (IT)	2.090.791	1.293,27	0,06	8,46	1.301,81
Land (EU)	5.088.153	3.147,32	0,15	20,60	3.168,08
Land (Extra EU)	55.032	34,04	0,00	0,22	34,26
Sea (Extra EU)	1.245.376	16,25	0,00	0,19	16,45
Air (EU)	-	-	-	-	-
Air (Extra EU)	262	0,28	0,00	0,00	0,28



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GRI CONTENT INDEX



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DECLARATION OF USE	The Master Group has prepared this Document in compliance with GRI Standards 2021.
GRI 1 used	GRI 1: Fundamental Principles – 2021 version
RELEVANT GRI INDUSTRY STANDARDS	Not applicable at the date of publishing this Document

GRI Standard	Disclosure		Paragraph No.
GRI 2: General information 2021	2-1	Organisational details	2 «Master Group Profile»
	2-2	Entities included in the organisation's sustainability reporting	1.1 «Methodological note»
	2-3	Reporting period, frequency and point of contact	1.1 «Methodological note»
	2-4	Restatements of information	Compared to the data reported in the 2023 Sustainability Report, the data reported in sections 4.3 "Health and safety in the workplace" and 5.2 "Responsibility towards water and waste" have been restated, following the implementation of a more structured and timely calculation system.
	2-5	External assurance	The Sustainability Report is not subject to external assurance
	2-6	Activities, value chain and other business relations	3.4 «Sustainable supply chain»
	2-7	Employees	Chapter 4 «The Master Team»
	2-8	Non employees	Chapter 4 «The Master Team»
	2-9	Governance structure and composition	Para. 2.3 «Governance»
	2-10	Nominating and selecting the highest governance body	Para. 2.3 «Governance»
	2-11	Chair of the highest governance body	Para. 2.3 «Governance»
	2-12	Role of the highest governance body in overseeing the management of impacts	Para. 2.3 «Governance»

GRI Standard	Disclosure	Paragraph No.
GRI 2: General information 2021	2-13 Delegation of responsibility for impact management	Para. 2.3 «Governance»
	2-14 Role of the highest governance body in sustainability reporting	The Sustainability Report is not subject to approval by the Board of Directors
	2-15 Conflicts of Interest	Information not available/ incomplete
	2-16 Communicating critical concerns	2.2 «Ethics integrity and compliance»
	2-17 Collective knowledge of the highest governance body	Information not available/ incomplete
	2-18 Evaluation of the performance of the highest governance body	Information not available/ incomplete
	2-19 Remuneration policies	Information not available/ incomplete
	2-20 Procedure to determine remuneration	Information not available/ incomplete
	2-21 Annual total compensation ratio	4.1 «Diversity, inclusion and equal opportunities»
	2-22 Statement on sustainable development strategy	2.5 Corporate strategy and management systems
	2-23 Policy commitments	2.2 «Ethics integrity and compliance»
	2-25 2-25 Processes to remediate negative impacts	3.2 «2023 Materiality analysis»
	2-26 Mechanisms for seeking advice and raising concerns	2.2 «Ethics integrity and compliance»
	2-27 Compliance with laws and regulations	No significant cases of non-compliance with laws and regulations were recorded in the reporting period
	2-28 Membership associations	Section 2.7 «Masterability Program Activities»
	2-29 Approach to stakeholder engagement	Section 1.2 «Stakeholder Mapping»
	2-30 Collective bargaining agreements	Chapter 4 «The Master Team»

GRI Standard	Disclosure		Paragraph No.
GRI 3: Material topics 2021	3-1	Process of determining material topics	1.3 «2023 Materiality analysis»
	3-2	List of material topics	1.3 «2023 Materiality analysis»
	3-3	Management of material topics	Section 2.2 "Ethics, Integrity, and Compliance"; Section 2.7 "Masterability Program Activities"; Section 3.1 "Sustainability, Quality, and Product Safety"; Section 3.2 "2024 Materiality Analysis"; Section 3.7 "Sustainable Supply Chain"; Section 4.1 "Employment, Diversity, Inclusion, and Equal Opportunity"; Section 4.2 "Training and Development"; Section 4.3 "Health and Safety in the Workplace"; Section 5.1 "Management of Materials and Natural Resources"
GRI 201: Economic performance	201-1	Directly generated and distributed economic value	2.4 «Economic and financial sustainability»
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	3.4 «Sustainable supply chain»
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	2.2 «Ethics integrity and compliance»
GRI 301: 360° Materials	301-1	Materials used by weight or volume	5.1 «Management of materials and natural resources»
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	5.3 «Energy consumption and emissions»
	302-3	Energy intensity	5.3 «Energy consumption and emissions»
GRI 303: Water (2018)	303-3	Water withdrawal	Par. 5.2 «Responsibility towards water and waste»

GRI Standard	Disclosure		Paragraph No.
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	5.3 «Energy consumption and emissions»
	305-2	Energy indirect (Scope 2) GHG emissions	5.3 «Energy consumption and emissions»
	305-4	Intensity of GHG – greenhouse gas emissions	5.3 «Energy consumption and emissions»
GRI 306: Waste (2020)	306-3	Waste generated	Par. 5.2 «Responsibility towards water and waste»
	306-5	Waste directed to disposal	Par. 5.2 «Responsibility towards water and waste»
GRI 308-1, 4-1 Supplier environmental assessment	308-1	GRI 308-1 NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA	3.4 «Sustainable supply chain»
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	4.1 «Diversity, inclusion and equal opportunities»

GRI Standard	Disclosure	Paragraph No.
GRI 403: Occupational health and safety (2018)	403-1 Occupational health and safety management system	Section 4.3 "Health and safety at work"
	403-2 Hazard identification, risk assessment, and incident investigation	Section 4.3 "Health and safety at work"
	403-3 Occupational health services	Section 4.3 "Health and safety at work"
	403-4 Worker participation, consultation, and communication on occupational health and safety	Section 4.3 "Health and safety at work"
	403-5 Worker training on occupational health and safety	Section 4.3 "Health and safety at work"
	403-6 Promotion of worker health	Section 4.3 "Health and safety at work"
	403-9 Accidents at work	Section 4.3 "Health and safety at work"
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Par. 4.2 «Training and development of people»
GRI 405: Diversità e pari opportunità (2016)	405-1 Diversity of governance bodies and employees	4.1 «Diversity, inclusion and equal opportunities»
	405-2 Ratio of basic salary and remuneration of women to men	4.1 «Diversity, inclusion and equal opportunities»
GRI 406: Non discriminazione (2016)	406-1 Incidents of discrimination and corrective actions taken	4.1 «Diversity, inclusion and equal opportunities»
GRI 416: Salute e sicurezza dei clienti (2018)	416-1 Assessment of the health and safety impacts by product and service categories	3.1 «Sustainability, quality and safety of the product»
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	3.1 «Sustainability, quality and safety of the product»
GRI 418: Privacy dei clienti (2016)	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	3.2 «Customer Satisfaction»

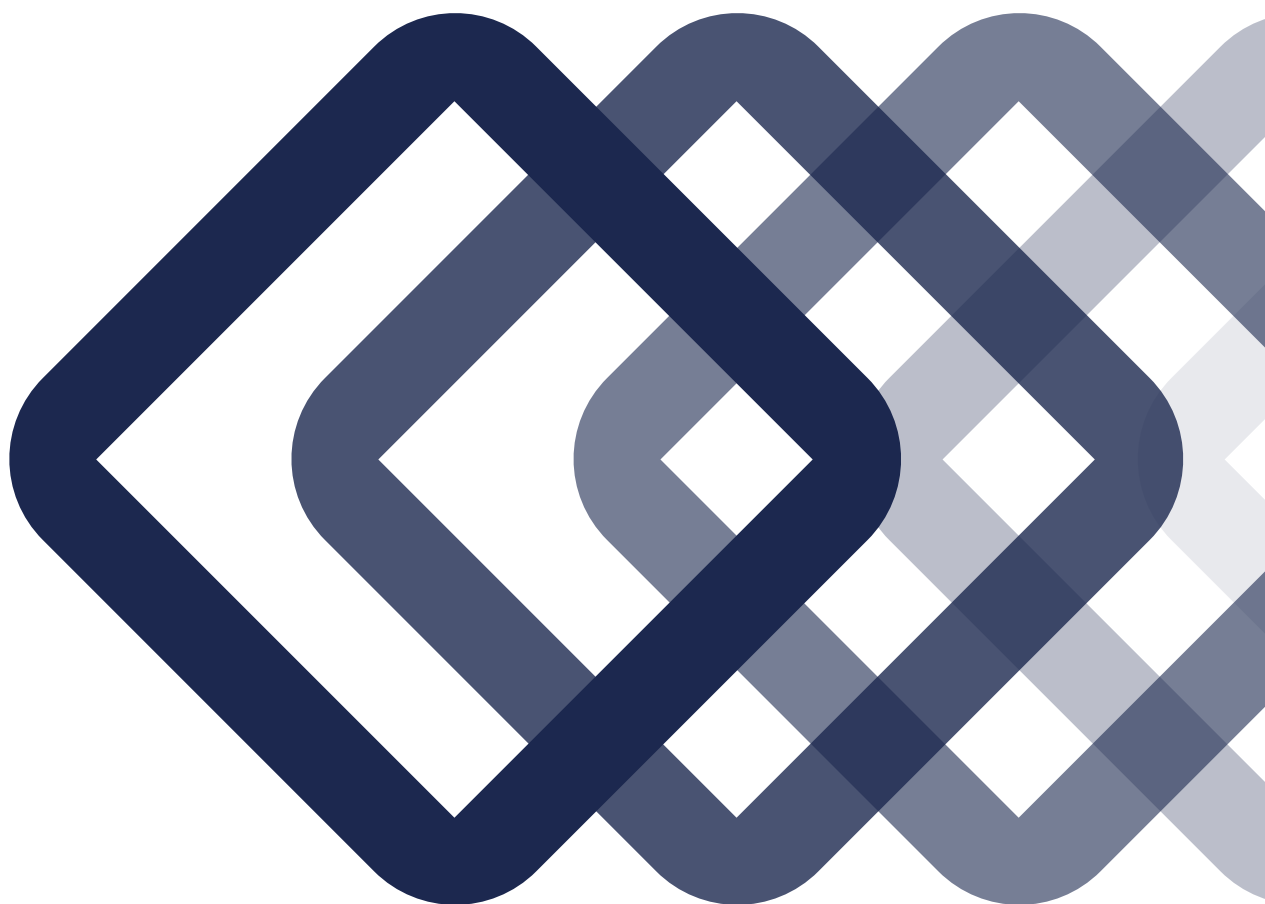
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SCAN QR CODE
TO DISCOVER
MORE



MASTER s.r.l.
con Socio Unico

S.P.37 Conversano
Castiglione km. 0,7 [z.i.]
70014 Conversano (Bari)
Italy - C.P. 112

Tel.: +39 080 4959823

P. IVA 03620970727

MASTER ITALY s.r.l.
con Socio Unico

Società soggetta a direzione
e coordinamento di Master s.r.l.

S.P.37 Conversano
Castiglione km. 0,570 [z.i.]
70014 Conversano (Bari)
Italy - C.P. 112

Tel.: +39 080 4959823
Fax.: +39 080 4959030

P. IVA 07780290727

MasterLAB s.r.l.
unipersonale

Società soggetta a direzione
e coordinamento di Master s.r.l.

S.P.37 Conversano
Castiglione km. 0,7 [z.i.]
70014 Conversano (Bari)
Italy - C.P. 112

Tel.: +39 080 4955957
CS: +39 366 2488323

P. IVA 06835770725

Master West Africa Sarl

Abidjan, Marcory,
Zone 4 - 19 Rue Marconi

Tel.: +225 27 21 519526

P. IVA: 013078500046

Master Polska Sp. z o.o.

Michała Drzymały 133c,
41-407 Imielin, Poland

NIP: 6762481805

P. IVA 6762481805

Windar Aluminium LLC

4A St., Al Manara Road
Al Quoz Ind. Area 1
Dubai, UAE

TRN/VAT: 100050291200003