

SUSTAINABILITY REPORT

Work together
for a better world



Sustainability
Report 23

*Innovate today, to create value and
ensure a sustainable future for everyone.*



FROM OUR ROOTS TO THE PRESENT, THE FOUNDATIONS FOR A SUSTAINABLE FUTURE

The Camozzi Group was founded in Brescia in 1964, from the intuition of three Camozzi brothers, who started up the production of pneumatic components for industrial automation for the first time.

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The concept of Industry 5.0 was born as the European Commission's vision of the future of European industry.

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A winning combination of technology and industrial experience.

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Created to support the Group's evolution and growth and conceived as a constantly evolving space where one can learn how to follow a path of continuous growth.

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One of the distinctive features of the Camozzi Group is its close connection with local areas and communities.

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Support to organizations and associations:

Fondazione della Comunità Bresciana
/ Parish of San Sebastiano
/ Comunità San Patrignano / AIRC
/ Banco Alimentare / Take Care Kids.

In the cultural sphere:

Diocesan Museum
/ Foundation San Benedetto in Brescia
/ Filmfestival del Garda / Università degli Studi di Brescia.



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Football Club Lumezzane / Active Sport

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A long-standing collaboration to promote social inclusion through sport.

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This document was drafted with the contribution and collaboration of all the Camozzi Group offices and thanks to the involvement of some entities in our network with whom we entertain very close relationships and develop new production concepts.

We address this report to all our stakeholders, so that they can learn more about our commitments and activities.

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Camozzi Group

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Graphic and creative project:
Mix Comunicazione
Concept: **Collectibus**



The President Speaks



Lodovico Camozzi

President and
Chief Executive
Officer



Dear Stakeholders,

It is with great satisfaction that I am presenting to you the fourth edition of our Sustainability Report. The year 2023 was a crucial year for the Camozzi Group and marked a decisive step in our journey towards an increasingly structured approach to sustainability, both in environmental and in social terms, for the benefit of our people and of the communities that host us. Today, we are ready to trace a new path, where we will be defining and achieving our objectives and commitments step by step, always alongside all our partners. The world is becoming increasingly faster and our Group's divisions are evolving and specializing precisely to meet the challenges and face the transformations of the environment in which we operate. Change is the only true constant for those who work in manufacturing today and, as a leading player in Industry 5.0, the Camozzi Group has often stood out for its ability to interpret the major trends in technological innovation. **The Camozzi Research Center** is the symbol of our commitment to a systemic approach to research, development and constant innovation. Officially opened in 2023, it is dedicated to the coordination of internal R&D, but above all it is a hub designed to create a network of universities, centers of excellence, technology partners and companies in order to drive the evolution towards increasingly green manufacturing models. **For us, change is not only connected to the adoption of new and disruptive technologies, but also means sustainability.** Sustainability is in fact a key pillar on which we want to focus our actions, not just for the Group's success, but for the future of manufacturing itself. We are determined to strategically integrate the challenges of the European Green Deal into our way of thinking, interpreting work and

approaching markets, which are as diverse as our production chains, ranging from industrial automation to transport, from life sciences to aerospace. **Sustainability constitutes an all-out effort for us, without losing sight of financial soundness, while strengthening the Group's attention to environmental and social issues.**

On the environmental side, this commitment has translated into a decisive push towards the use of **green energy** produced through the Group's own photovoltaic systems and into the search for greener materials, paying great attention to the intrinsic characteristics of materials and their circularity.

On the social side, **people are the soul of the Group and a key pillar for its very existence.** The Camozzi Group interprets and embraces the concept of technological humanism because people are, at the same time, the ultimate reason why industry exists and the driving force behind the creation and development of a company. In this conviction, we have **officially launched Camozzi LINK, our international corporate academy**, a project that places the development of new skills and permanent training at its core, considering them competitive factors that are essential to face the challenges of a constantly evolving world. In this Sustainability Report, we are excited to share with you our commitment to the development of a more sustainable future, making you part of this journey, which, for us, is a marvelous adventure that needs to be told.

Enjoy the reading,

Sustainability Report

Methodological note

This document constitutes the 2023 Sustainability Report of the Camozzi Group, with registered office in Milan, and was prepared on a voluntary basis, as the Group is not subject to the preparation of a non-financial statement under Legislative Decree No. 254/2016.

In this Report, the Group wishes to disclose its approach to sustainability issues to stakeholders, illustrating the main initiatives undertaken in 2023, as well as environmentally and socially significant innovations that have rendered the Camozzi Group a key player for the future of Industry 5.0. The data and information reported herein refer to the fiscal year 1 January 2023 - 31 December 2023, in line with the reporting period of the Group's Consolidated Financial Statements. Furthermore, the comparative data referring to the two previous financial years have been included to allow users to assess how the results achieved have evolved over time. Preparation of the document was based on a reporting process that involved the main organizational areas responsible for the subject matter discussed herein, paying special attention to data accuracy, clarity and verifiability in line with the GRI Standards, which were used as a reporting benchmark. The document was drafted with reference to the GRI Standards ("with reference to").

The paragraph entitled "GRI Content Index" contains the indicators discussed in the document, with information on their position within the Report. The most relevant issues and initiatives being reported were identified by means of a materiality analysis, carried out at the time of the 2020 Sustainability Report and considered up-to-date also with regard to fiscal year 2023, in order to identify and share the perspective of internal stakeholders and the analysis of the external context.

The scope of non-financial data corresponds to the scope of the Camozzi Group Consolidated Financial Statements, with

the exception of the specific items listed below:

- the indicators concerning waste and water resources include the Group's production sites only, given the non-significance of subsidiaries in terms of environmental impact in these areas. In particular, the scope of these indicators includes the following Group companies: Camozzi do Brasil Ltda, Shanghai Camozzi Automation Company, Camozzi Automation GmbH, Camozzi India Private Limited, Camozzi Automation S.p.A., Camozzi Technopolymers S.r.l., Camozzi Automation Spzoo, Camozzi SRB d.o.o. Serbia, LLC Camozzi, Camozzi Automation Inc, Innse Berardi S.p.A., Ingersoll Machine Tool Inc, Camozzi Advanced Manufacturing S.p.A., Campress S.r.l., Fonderie Mora Gavardo S.p.A., Newton Officine Meccaniche Srl, Marzoli India, Marzoli Machine Textile Srl. Indicators concerning waste were not reported for the production sites Camozzi Pnevmatika LLC as they were not available at the time of preparation of this document.
- The social indicators of the subsidiary FE LLC Camozzi Automation were not stated herein as they were not available at the time of preparation of this Report. The company Fonderie Mora Gavardo S.p.A. was excluded from the scope of total training hours as such data were not fully available at the time of preparation of this document.

In order to obtain a like-for-like basis in the three-year period, data were updated also for the years 2021 and 2022. This document was approved by the Board of Directors on 16/12/2024 and submitted to external assurance activities according to the "limited assurance" approach.



We look to the future with great commitment

You may **view** and **download** the Report at:

<https://it.camozzigroup.com>

For clarifications and more information, please send an email message to:

info@camozzi.com



The materiality matrix

The choice to operate along specific strategic lines arose from various in-depth studies and initiatives carried out during 2020: the Group looked at sustainability with new eyes, analyzing the most relevant issues for its business and for the environment in which it operates, according to the following phases and methods:

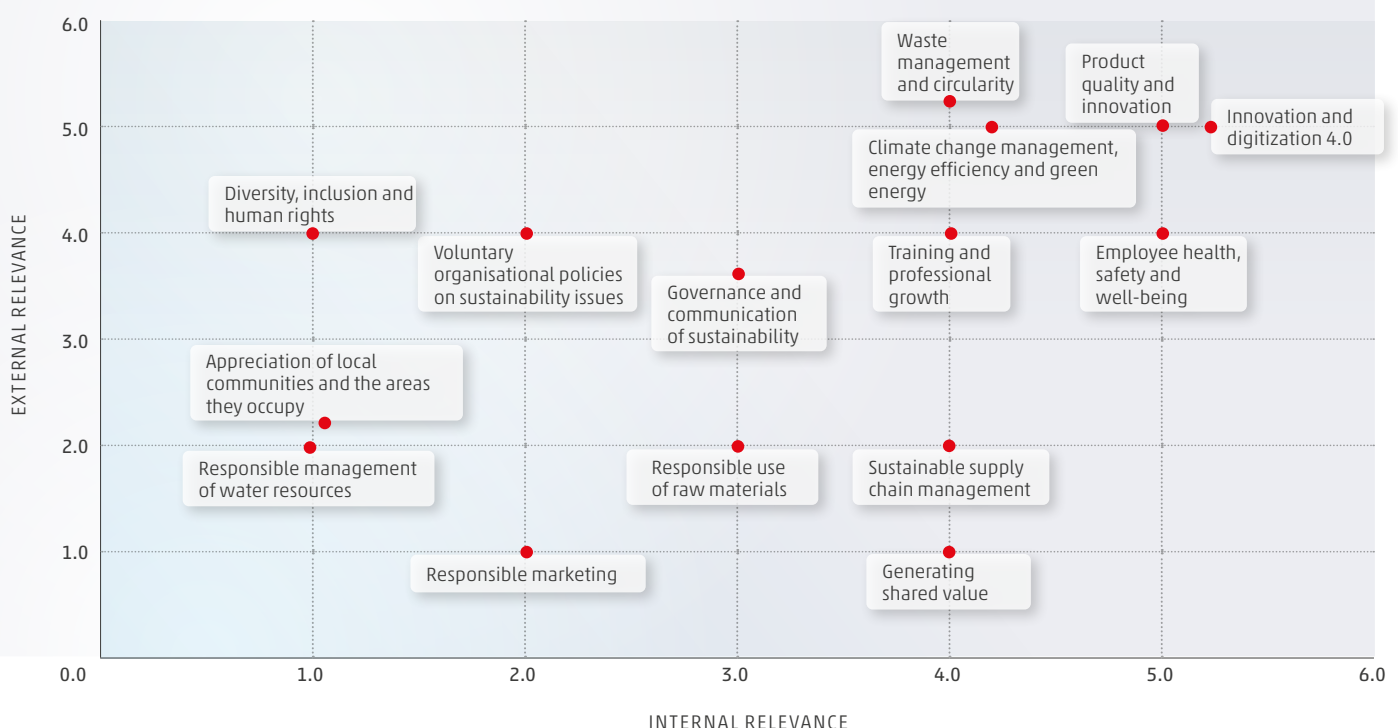
- **analysis of the context**, based on a large documentation set in the field of sustainability: SASB Materiality Matrix of the various business sectors in which the Group operates, requests made by customers during audits, Sustainable Development Goals (SDGs) in the countries in which the Group has operations, pressures and trends emphasized by the trade associations of which the Group is a member and positions of 20 competitors of the Group's five divisions. The analysis returned information on numerous sustainability issues relevant to the Group's

context, which were grouped by relevance into 15 potentially material issues;

- **engagement of company management**, which involved 50 Camozzi Group representatives at a global level, called upon to indicate the relevance for business of the 15 sustainability issues that emerged from the above contextual analysis;
- **prioritization of material issues** arising from crosschecking the relevance of the issues that emerged from the contextual analysis with their relevance for top management. This activity ensured the identification of priority themes for the Camozzi Group.

The outcomes of the phases described above have been represented graphically in the Camozzi Group's materiality matrix, in which the priority themes are positioned in the upper right quadrant.

The most significant issues for us and for our stakeholders are summarized in the materiality matrix.



In particular, the issues considered a priority both for stakeholders and for the Camozzi Group can be mainly grouped into the following areas:

Innovation and digitization 4.0

Product quality and innovation

Governance and sustainability disclosures



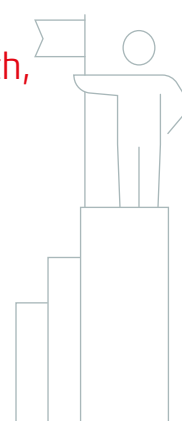
Climate change management, energy efficiency and green energy

Waste management and circularity



Employee health, safety and well-being

Training and career development



Development of products and innovations capable of meeting the challenges of an increasingly digitized and sustainable industry.

Partnerships and collaborations underlying innovation that could be "disruptive" but capable of seizing new business opportunities and meeting emerging social and environmental challenges.

Reduction of energy consumption and greenhouse gas emissions generated by corporate activities, also with a view to impacts along the value chain, in particular towards customers.

Integration of the principles of a circular economy in product development and manufacturing, promoting responsible waste management in order to reduce its total production and favoring recycling, both upstream and downstream of the Group's activities.

Protection of the health and safety of our employees in the workplace through prevention and protection activities aimed at spreading a culture of safety at all corporate levels.

Creation of a working environment where people have the opportunity to enhance their talent and develop new skills in order to grow professionally and personally and contribute to the Group's prosperity.

This materiality matrix, which emerged from the analysis conducted in 2020, was also reviewed and validated for the reporting year 2023, as no significant changes emerged in the Group's internal or external contexts and the topics requiring attention remained the same. The Camozzi Group will be updating its materiality analysis during 2024 in order, among other things, to meet the requirements of new regulatory standards.

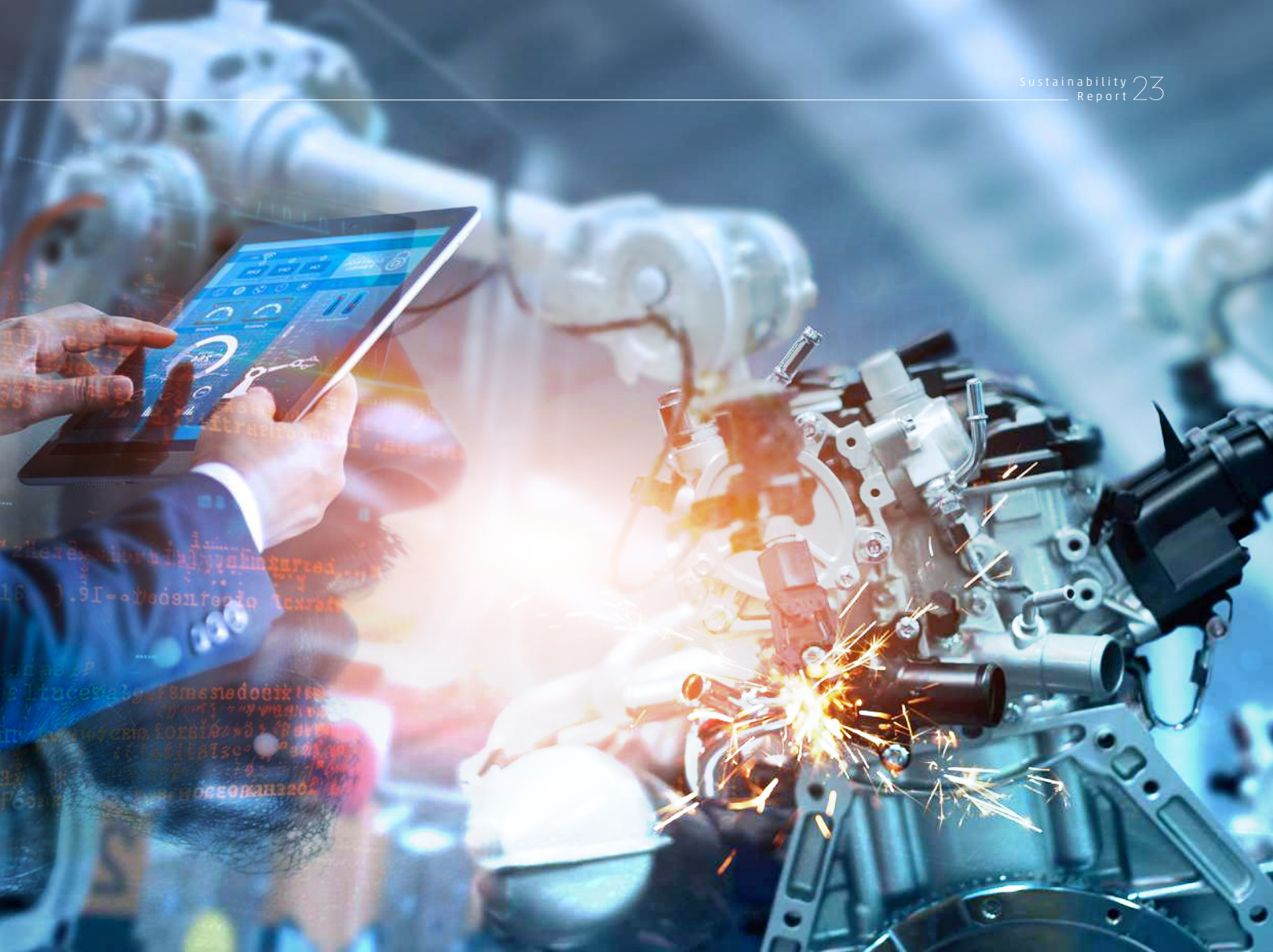
Sustainability Report

FROM OUR ROOTS TO THE PRESENT THE FOUNDATIONS FOR A SUSTAINABLE FUTURE

The Camozzi Group was born as a **family-run company** in Brescia in 1964, from the intuition of the three Camozzi brothers (Attilio, Luigi and Geromino), who started up the production of pneumatic components for industrial automation for the first time. From the very beginning, the company stood out for some fundamental values that would become the cornerstones of the Group's business model: **value of work, appreciation of people** and constant search for technological innovation.

Over the decades, the Group has expanded its business in various sectors, from textile machinery and large-scale machine tools to the advanced engineering of raw material working processes, focusing particularly on innovative technologies and materials for additive manufacturing and on the development of mechatronic solutions for smart manufacturing.

The Group's **in-depth knowledge of various production processes** constitutes the value added by the Camozzi world: it ensures the understanding of new technology developments, market structures, and social environments, thus guiding research and innovation towards new frontiers of productivity and sustainability. The strong drive towards technological innovation which projects the Group companies towards the future of the industrial world is accompanied by the Group's belief that "a company's growth model is sustainable over time when its business objectives are pursued in conjunction with social and ethical objectives" (Code of Ethics of the Camozzi Group). This approach is embodied in the Camozzi Group's Code of Ethics, which guides all its companies' activities towards a harmonized behavioral model based on **compliance with the**



law, loyalty, fairness, and efficiency in internal and external relationships in order to promote opportunities for collaboration, growth and development for all stakeholders with whom the Group interacts.

This combination of dedication, inventiveness, skills and ability to look to the future are the ingredients that have ensured the creation of a now solid Group, oriented towards growth, innovation and expansion on international markets.

Today, in addition to being **an Italian multinational leader in the production of innovative components and systems for industrial automation**, the Camozzi Group is among the active players that promote the development of **Industry 5.0**.

The Group is a member of numerous industry associations, among which the following stand out:



What does **Industry 5.0** mean?

The concept of Industry 5.0 emerged as the European Commission's vision of the future of European industry. Recognizing the crucial role that industry has had for the prosperity of the continent over the centuries, the Commission identified **research and innovation as the tools to keep Europe's economy competitive and ensure the social progress of its communities.**

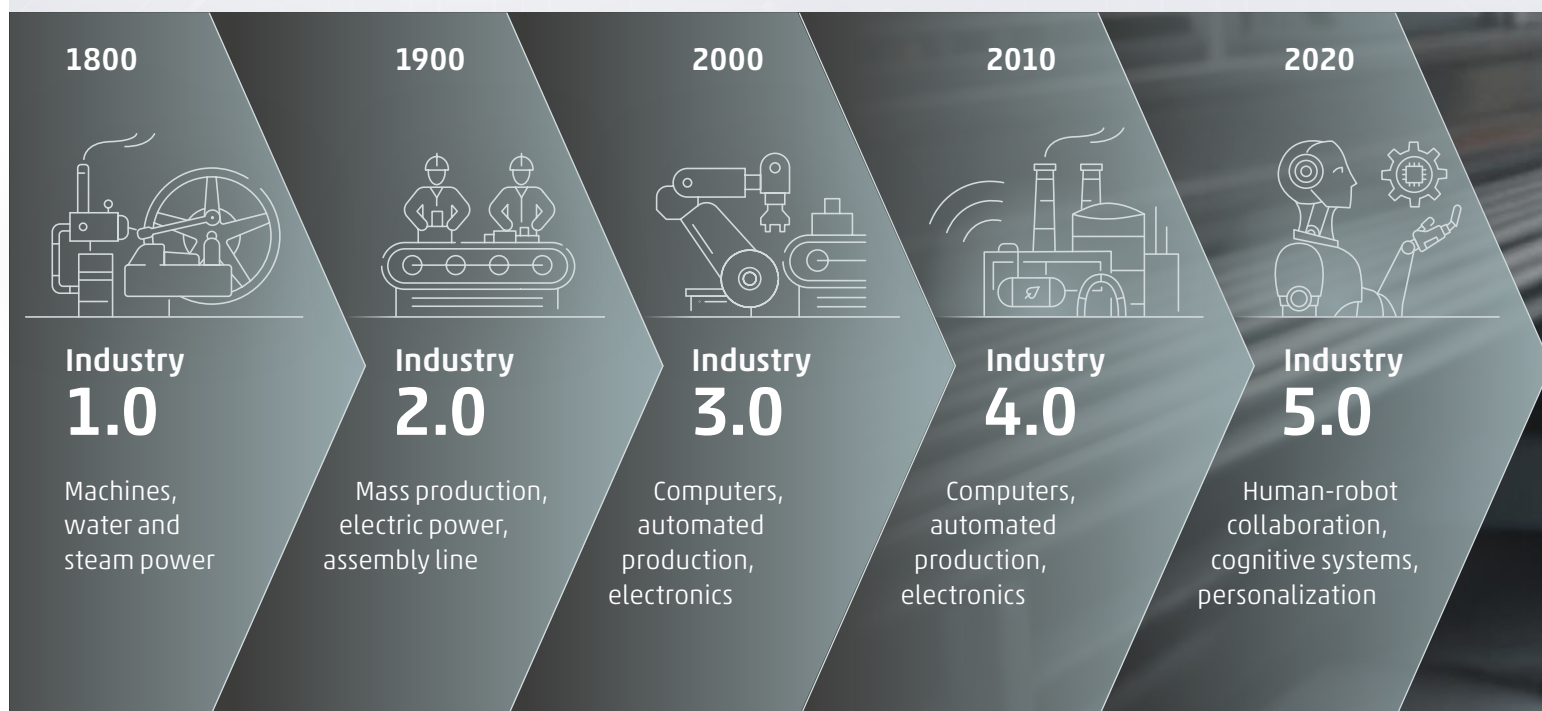
This new industrial vision places the well-being of workers at the center of the production process with the aim of achieving social objectives that go beyond mere employment

and economic growth, aiming to become a resilient source of prosperity for all stakeholders involved, respecting the constraints of the planet and ensuring responsible use of its resources. This new industrial paradigm will be essential for the achievement of the goal of climate neutrality by 2050, as proposed in the **European Green Deal**, and to do so it will be necessary to redefine the economic framework, introduce new technologies and invest heavily in innovation.

Through continuous technological

innovation, Industry 5.0 aims to make the industrial world more resilient, sustainable and human-centric, addressing the challenges of advanced digitalization, big data and artificial intelligence and providing solutions that meet emerging needs at the industrial, social and environmental level.

This means aiming for **sustainable production based on circular processes of raw materials**, focusing in particular on product life cycle and end of life with an approach that promotes the reuse, reconversion and recycling of materials,



using **tools such as additive manufacturing, big data and artificial intelligence**; these tools will also provide increased flexibility in production and will make value chains more robust by using technology that adapts to the worker, rather than the other way around. This last concept refers to a key value of Industry 5.0, which the Camozzi Group defines as “Technological Humanism”. This is a **human-centric approach** which places human needs and interests at the center of the production processes: instead of forcing man to adapt to

technology, there is an attempt to adapt technology to the needs and diversity of workers.

“ *Technological innovation at the service of industry and of workers.* ”

This means actively involving workers in the design and implementation of new industrial technologies, including **robotics and artificial intelligence**, relieving them of repetitive and/or

dangerous tasks, while ensuring that fundamental rights, such as the right to privacy, autonomy and dignity, are respected.

In the typical Industry 5.0 collaborative model, technology is therefore placed alongside humans in order to improve their quality of life and work, making **industry more inclusive and safer** and at the same time promoting **social progress by** improving people’s social and psycho-physical conditions.



From our roots to the present, the foundations for a sustainable future

THE CAMOZZI GROUP TODAY

11 Companies organized in 5 Divisions



25

Production sites in Europe, China, India and the USA

37

Subsidiaries and service centers in over 70 Countries



€560 mln
Revenues in 2023

3% Turnover invested in R&D

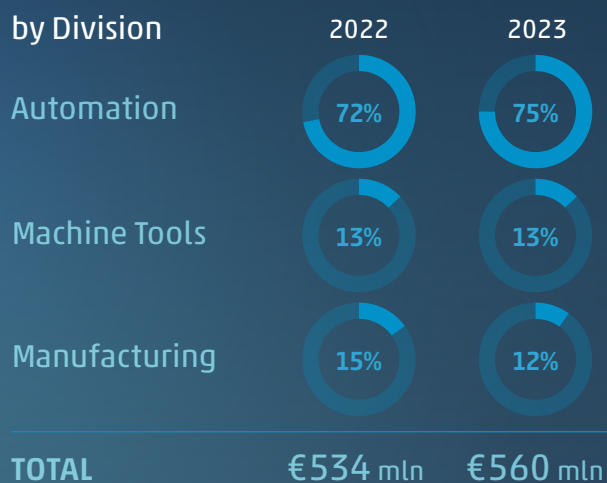


24% Sales in Italy

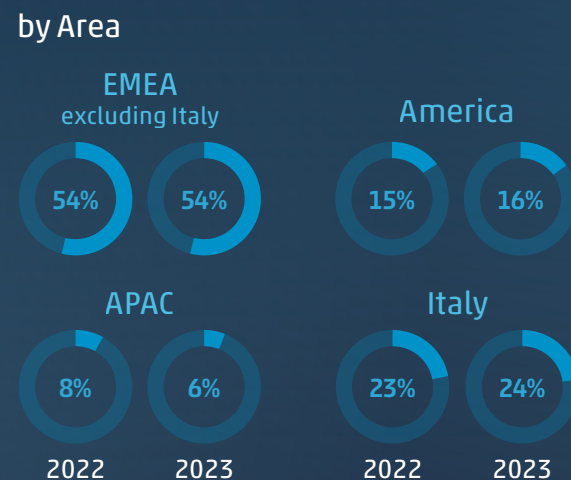


76%
Export

Revenues by Division



Revenues by Area



The Group's 5 Divisions



A winning combination of technology and industrial experience.

5 DIVISIONS

25 PRODUCTION SITES

Automation Division

Camozzi Automation

Industrial Automation Solution

Camozzi Technopolymers

Plastic material molding

► 29 SUBSIDIARIES
15 PRODUCTION SITES

Digital & Mechatronics Division

Camozzi Digital & Mechatronics

Digital innovation and IIoT solutions

Machine Tools Division

Innse-Berardi

Machine tools with hydrostatic and mechanical technology

Ingersoll Machine Tools

Advanced machine tools with mechanical, 3D printing and composite technology

► 5 SUBSIDIARIES
2 PRODUCTION SITES

Manufacturing Division

Fonderie Mora Gavardo

Cast iron and aluminum foundry

Camozzi Advanced Manufacturing

Special processing and 3D molding of composite materials

Newton Officine Meccaniche

Processing of aluminum and polymeric materials

Campress

Brass molding

► 6 PRODUCTION SITES

Textile Machinery Division

Marzoli Machines Textile

Advanced engineering of textile machines

► 4 SUBSIDIARIES
2 PRODUCTION SITES



It develops research activities providing continuous innovation for all divisions.

The Camozzi Group companies are divided into **five divisions**, which specialize and are differentiated on a technical and production level. These divisions benefit from financial, commercial, logistics and organizational synergies that guarantee **high standards of efficiency** in the operational management of their respective activities.

5

Divisions

11

Companies

Automation Division

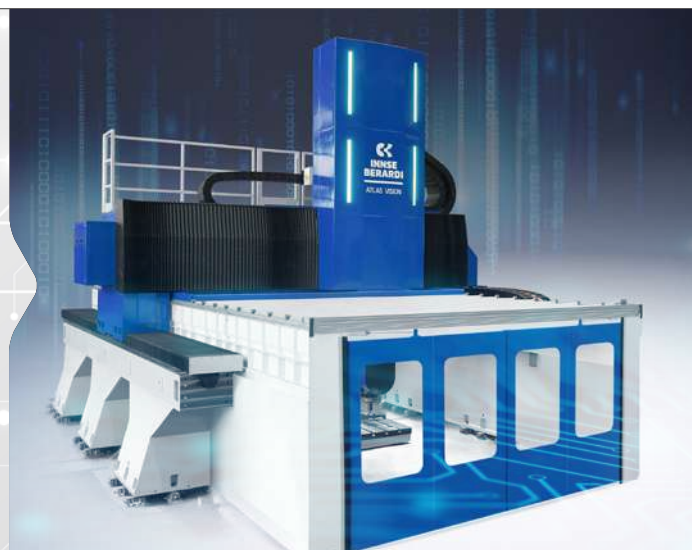
Camozzi Automation is a global leader in the design and production of motion and fluid control components, systems and technologies for Industrial automation, Transportation and Life science industries.

Camozzi Automation's product range increasingly includes the creation of smart products and solutions which integrate mechanics, pneumatics, electronics and the digital through the use of latest-generation technologies, such as IIOT, Machine Learning and AI, for the creation of true cyber-physical systems.



Machine Tools Division

The Machine Tools division operates in the sector of large special machine tools and advanced manufacturing solutions. The two companies that make up the division, **Ingersoll Machine Tools** and **Innse Berardi**, propose an integrated supply in a variety of markets: heavy mechanics, transport, energy, aeronautics and aerospace. Innse Berardi specializes in the engineering, production and commissioning of machine tools provided with connected digital systems that enable production data collection and monitoring, including management of predictive maintenance. It therefore offers a number of machines and technologies at the service of the so-called subtractive manufacturing. Ingersoll, on the other hand, is a competence center specializing in the creation of machines for additive manufacturing such as 3D printing and fiber placement.



Textile Machinery Division

The Textile Machinery division is one of the principal manufacturers of spinning machines in Europe. It includes a complete line of plants, control electronics and latest-generation management systems with which yarn production activities can be managed at maximum yield. **Marzoli** is a company with a long history in the textile machinery sector. Today, it offers textile engineering services. The synergies with the Group's digital expertise and the most recent technologies adopted, including cloud computing, smart sensors and machine learning, have allowed Marzoli to develop computerized and optimized management platforms along the entire spinning process for its customers so as to maximize the quality, reliability, flexibility and efficiency of machinery.



Manufacturing Division

The Manufacturing division includes three highly specialized companies (**Camozzi Advanced Manufacturing**, **Campress**, **Fonderie Mora Gavardo** and **Newton**) and operates as an EPC Contractor, providing assistance from the early design stages through behavioral simulations up to the transformation of raw materials and component processing, including through the use of new additive manufacturing technologies, optimizing management, logistics, and production processes thanks to the synergies between the Group companies. The division performs cast iron and aluminum casting operations; mechanical machining, also for the heavy industry; special processing; large 3D printing; brass printing.



Digital & Mechatronics Division

The Digital & Mechatronics division, which now comprises three Business units, provides support to companies in their digitization processes through the transformation of information collected from enabling technologies into algorithms, customized MES (Manufacturing Execution System), condition monitoring software and firmware, dashboards and valuable data. With a strong focus on mechatronics, it is also able to co-engineer integrated solutions for the development of true cyber-physical systems based on its in-house production of electronic boards. During 2023, a new Business unit dedicated to Artificial Intelligence was created within this division, called Camozzi AI, which focuses on the development of tools and applications aimed at optimizing workflows and data management through the use of artificial intelligence and machine learning techniques.



ESG

*Integrating ESG criteria
is a key element
to building a more
equitable and
responsible future.*



From our roots to the present, the foundations for a sustainable future

GOVERNANCE AT THE CAMOZZI GROUP

The Group's corporate governance follows the traditional Italian administration and control model.

The **Board of Directors** (BoD) oversees the company's ordinary and extraordinary operations.

The parent company Camozzi Group S.p.A. has adopted an **Organization, Management and Control Policy pursuant to Legislative Decree No. 231/2001** to prevent the commission of crimes and base its activities on the principles of transparency and integrity, as well as to ensure conditions of fairness in the conduct of corporate activities and protect its reputation and that of its stakeholders.

The **Supervisory Body** (SB) is responsible for supervising the operation, effectiveness and compliance of the Organization, Management and Control Policy and the company's Code of Ethics and is also in charge of dealing with any whistleblowing reports sent through dedicated channels.

The audit of the company's accounts has been entrusted to an independent third-party company.

Sustainability Governance

During 2023, the Camozzi Group embarked on a path of greater formalization of its commitment to sustainability. Such path began precisely with the definition of a more structured sustainability governance, through the establishment of an **ESG Committee** and the creation of the **Chief Sustainability Officer (CSO)**, who chairs the Committee. The ESG Committee, which comprises the company's top management representatives, meets regularly under the guidance of the CSO to define the sustainability strategy at Group level, in line with the company's principles and values.



UNDERTAKING A SUSTAINABLE PATH

For the Camozzi Group, sustainability is a strategic lever that aims to improve people's well-being, reducing its environmental impact and promoting innovative solutions. The company has adopted responsible practices that contribute to the quality of life and create long-term value, not only for the company, but also for employees, customers and the community.

Undertaking a sustainable path

THE ESSENCE OF THE CAMOZZI GROUP: INNOVATION AT 360°

Technological progress, with all its complexities, constitutes a strategic asset not only for the protection of the environment and its resources, but also for the development of a local area, a community and an entire society as it translates into social growth and improvement of the quality of life. For a company, keeping pace with progress means being able to contribute to the collective well-being and future of society.

For some time now, the Camozzi Group has decided to play such a role, emerging in the industrial panorama as a top-level enterprise characterized by a **strong technological drive** and a continued commitment to **sustainable innovation**.

The Group's companies create innovative solutions by combining their industrial skills with the most advanced technologies for the purpose of **improving business** performance and achieving

economic and production, but also environmental and social, benefits. To give life to its business ideas and promote a systemic approach to R&D, the Camozzi Group has set up a true ecosystem dedicated to research and innovation, where companies, universities, research centers and institutions can pool the best skills at national and international level.



Research Center

Technology Partners

- Siemens
- Microsoft
- SAP
- ABB
- SECO

Institutions

- European Union
- Italian Ministry of University and Research
- Lombardy Region

Multidisciplinary hub created with the aim of coordinating the Group's internal R&D and promoting technological networking according to an open innovation and partnership approach. It develops multiple direct collaborations with academic institutions, centers of excellence and technological partners in order to bring research directly into the Group's factories.

The ultimate objective of the CRC is to contribute to defining the manufacturing practices of the future by promoting the development of a smart factory capable of concretely applying advanced Industry 5.0 models which place the value of people and of the environment at the center of the industry's attention.

Research Centers

- IIT Istituto Italiano di tecnologia
- ITA Istituto Tecnologico de Aragon
- Oak Ridge National Laboratory

Universities

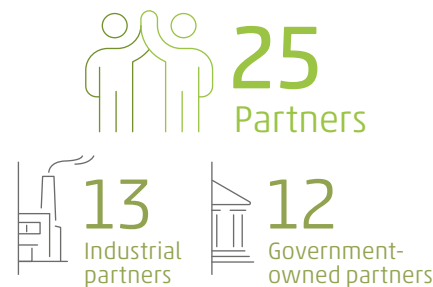
- Politecnico di Milano
- Politecnico di Torino
- Università degli Studi di Brescia
- Scuola Superiore Sant'Anna di Pisa
- Università Cattolica del Sacro Cuore
- Università degli Studi di Bologna
- Università degli Studi di Udine
- The University of Maine
- Shanghai Institute of Technology
- National Institute for Aviation Research c/o Wichita State University

MICS and MUSA: open innovation and partnerships as a strategic lever

In its commitment to pursuing sustainable innovation as one of the key pillars of its strategy, the Camozzi Group has found that regional, national and European partnerships and public funding opportunities have great potential at a strategic level: collaboration with universities, businesses and research institutions is in the Group's DNA and represents a unique opportunity to create synergies and positive cross-fertilization for technological advancement. During 2023, the Camozzi Group was active within an important partnership, the MICS, and with an ecosystem for innovation, the MUSA.

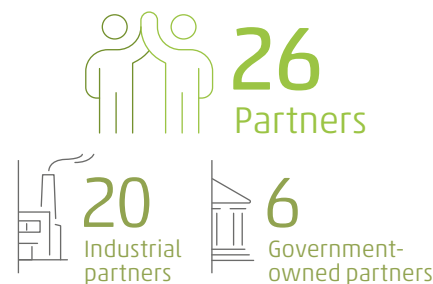


MICS (from the Italian acronym, **Made in Italy Circolare e Sostenibile**, sustainable and circular Made-in-Italy productions) is one of the projects related to Mission 4 "Education and Research" of the PNRR (Piano Nazionale di Ripresa e Resilienza, national recovery and resilience plan), funded by the MUR (Italian Ministry of University and Research). MICS involves 25 partners, 12 of whom government-owned and 13 industrial partners, and proposes to develop Made-in-Italy design and productions that are circular, self-sufficient, self-regenerative, reliable, and sustainable. The Camozzi Group is involved in three of the eight thematic areas, called "Spokes", whose projects range from robotics through mechatronics to Artificial Intelligence, and aim to have reverberations in terms of sustainability which may, for example, materialize in the reduction of the use of raw materials, use of sustainable materials, zero-waste additive manufacturing solutions, reduction of energy consumption and improvement of health and safety for operators.



The **MUSA (Multilayered Urban Sustainability Action)** is an Innovation Ecosystem funded by the MUR in the context of the National Recovery and Resilience Plan. It involves 26 partners, including 6 government-owned and 20 industrial partners, and focuses on six "Spokes". The Camozzi Group participates in the Spoke called "Deep Tech: Entrepreneurship and technology transfer".

Specifically, the project is divided into development of product safety and energy harvesting solutions, i.e. the process that ensures the capture of energy found in the environment (in the form of light, wind, waves and vibrations) and transformed into energy to be re-introduced into the production system. By strategically joining these ecosystems, the Camozzi Group aims to develop products of the future that are increasingly sustainable, advancing with determination along the strategic path of its innovative vision, transforming the ideas of its researchers into concrete industrial realities



The close relationship that has characterized the Group's work for years between innovation and sustainability acquired increasing relevance for the identity of Camozzi over the course of 2023. Sustainability and innovation can no longer be separate elements, but must work together to **create shared value** for the company and its stakeholders.

This ever-increasing awareness, integrated into the Group-owned companies' business approach, has been formalized within the Camozzi Group's mission statement, vision and structure of values, in order to represent the evolution of the Group's positioning within an increasingly dynamic and multifaceted context.

The year 2023 marked a significant turning point in the Camozzi Group's approach to sustainability: it was the year in which **its commitment was formalized** in the desire to give it a structure that could be increasingly consolidated and integrated within its business activities.



The ESG Committee, chaired by the Chief Sustainability Officer (CSO), will be launching the Group's Sustainability Plan in 2024.



Mission Statement

To be an inspiration for the industry by developing innovative technologies, products and solutions capable of contributing to social and environmental well-being in order to shape the future of the world.



Vision

To be a market-leading technological group, capable of interpreting the megatrends of the future in order to guide customers in the expression of their full industrial potential.

By outlining this plan, the Camozzi Group wishes to give substance to its system of values, aligning its strategies with global sustainability trends with ever greater determination.

This process, activated at the end of 2023, involves the definition of specific objectives within some **priority areas of action:**

- **reduction of energy consumption and CO₂ emissions;**
- **circular economy, eco-design and innovative materials;**
- **people's well-being and health.**

In this way, the Camozzi Group wishes to contribute to the global path towards sustainable development promoted by the United Nations in the **2030 Agenda**, but also to align itself with the new regulatory standards that will revolutionize the approach to sustainability reporting in the coming years.



Pillar 1

Reduction of energy consumption and CO₂ emissions

Reducing energy impacts emerges as a key priority in the current context, with climate change and the European Union objectives for 2030 and 2050 requiring concrete, bold action.

In the face of this challenge and in an energy context characterized by strong uncertainties, flexibility, efficiency and the reduction of consumption become strategic priorities for companies. The reduction of energy consumption and CO₂ emissions therefore constitutes a central theme for all Camozzi Group companies both in terms of the efficiency of their processes and in terms of the development of all product families.



Pillar 2

Circular economy, eco-design and innovative materials

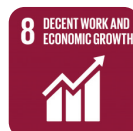
The Camozzi Group is committed to contributing to the transition to a circular economy: thanks to technological innovation and eco-design principles, the Group aims to increase the efficiency of its processes thus minimizing its industrial impact on the environment and people, but also to develop products that increasingly stand out for their use of innovative and circular materials and reduced resource consumption. Light-weight design solutions, renewable materials, digital twins and waste minimization, but also a robust network of technological and research partners are just some of the tools on which the Camozzi Group counts to ensure that the future of industry may depend to a lesser extent on the use of resources by following a circular economy approach.



Pillar 3

People's growth and well-being

Promoting personal and professional growth and the well-being of people is one of the main objectives of the Camozzi Group. In a context characterized by new demands, by the need to achieve work-life balance and by the use of technology in all day-to-day areas of activity, the Camozzi Group wishes to redefine the company's relationship with people across the board. For this reason, the approach to managing people within the company, the relationships with local communities and the development of its products will be increasingly focused on improving the quality of life of people with the aim of increasing widespread well-being and social progress.



The Group's Certifications

The Camozzi Group's approach to sustainability has been strengthened by **keeping valid certifications**, which play a key role in attesting to its commitment. These concern **environmental** management (ISO 14001) and **product and process quality** (ISO 9001, ISO 13485, IATF 16949). Moreover, the Group is in the process of obtaining certifications relating to **occupational health and safety** (ISO 45001),

social responsibility (SA 8000) and information security (ISO 27001). These certifications enhance the Group's distinctiveness and increase its competitiveness in the market. Certifications therefore act as a guarantee of compliance with internationally recognized standards and, in addition to ensuring the **Group's integrity** in the eyes of customers, suppliers and investors, they act as a driver for innovation

and continuous improvement.

The Group has defined a **roadmap** that aims to increase the presence of these systems within the companies it owns, defining specific objectives to be achieved by 2024 with the intention of expanding the goals to be reached year after year.

Roadmap



Highlights 2023



Approximately
8MW
of photovoltaic
systems at the
premises of Italian
companies



19.178GJ
of green electricity
self-produced
at the Group's
premises

402.238GJ
of energy consumed
↓ **-7,5%**
compared to 2022



31.412
tCO₂eq
of Scope 1 and
Scope 2 emissions

↓ **-6%**
compared to 2022



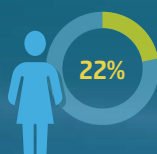
86%
of waste sent
for recycling



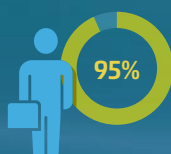
7.269,8tons
of brass recycled and reintroduced into
the production cycle after processing
by specialized organizations



32 hectares
of forest
owned by the
company



22%
of employees are
women



95%
under permanent
employment contracts



5,91
recordable
injury rate



9,7
average training hours
per capita / year

*Technological progress as
a bridge between energy
efficiency and production
efficiency.*



Undertaking a sustainable path

REDUCTION OF ENERGY CONSUMPTION AND CO₂ EMISSIONS

The Camozzi Group's Approach

The effects of climate change are now visible to everyone, but the speed and extent of such change may still depend on global policies and collective action, which also requires a key role to be played by companies.

Precisely this growing pressure has, over the years, increasingly led the Camozzi Group to making an in-depth reflection on the management of energy vectors within the companies it owns.

The **minimization of energy consumption** has always been an integral part of the Group's business management processes, based on the

belief that inefficiencies generated in the production processes represent waste that is harmful to the Group's economy, to the environment, and to people.

This approach has evolved over time and has been increasingly focused on:

- **in-depth analyses of consumption** through energy diagnoses and constant and automated monitoring through the use of smart sensors to identify even the smallest areas of improvement in terms of efficiency;

- **increase in energy generation from renewable sources** thanks to photovoltaic systems installed at company sites.

Thanks to the Camozzi Group's promotion of a path of greater integration of sustainability issues within its business operations during 2023, the reduction of energy consumption and carbon dioxide emissions will gradually become one of the cornerstones of the management of each company within the Group. The message is clear: fossil fuels are a thing of the past, while the future of energy is low carbon and the Camozzi Group intends to be one of the driving forces behind this transformation. For example, the **Italian companies** in the Group have for some time been planning to increase energy independence by the end of 2024, reaching **approximately 20% self-production of electricity from renewable sources**.



Life Cycle Assessment perimeter and Carbon Footprint: from measurement to action

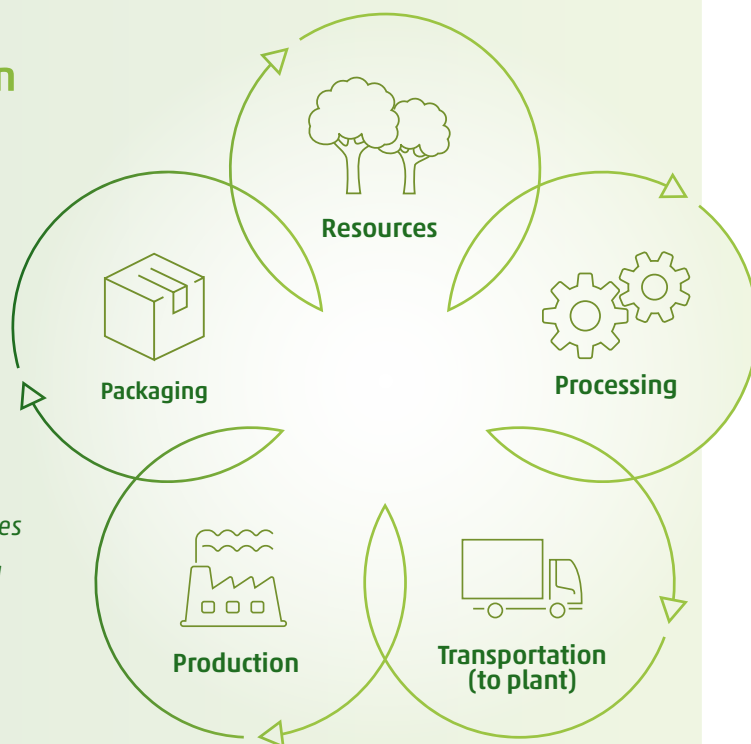
NICOLA FABBRI
ERGO SRL, SPEAKS

From the supply of raw materials to transportation, from energy consumption to waste disposal: every aspect of a company or product's life has an impact on the planet.

But how should one behave in such a complicated field to avoid missing opportunities when undertaking actions aimed at improving these impacts?

Data is key and represents a valuable tool for understanding how and where to take action. For this reason, together with the Camozzi Group, we have launched a multi-year project for the development of some tools to measure the impacts connected to its business activities and its products by using the LCA (Life Cycle Assessment) method.

Since it is a complex enterprise, with very different production processes, the approach we adopted was based on the definition of specific calculation models for a set of relevant products and then proceeded developing the model by extending it to other products. The companies involved to date have been Fonderie Mora Gavardo and Camozzi Technopolymers and each enterprise will have access to tools developed specifically to measure various internationally



recognized impact indicators. In particular, it will be possible to measure 15 categories of environmental impact, in line with European provisions governing the subject, and the carbon footprint in compliance with the GHG Protocol, the most widely used global standard.

This is an ambitious and very complex project, but it is essential to allow the Group to have a scientifically based tool at its disposal in order to define optimization strategies, with a view to eco-design and efficiency, to become even more competitive on the markets in which it operates.

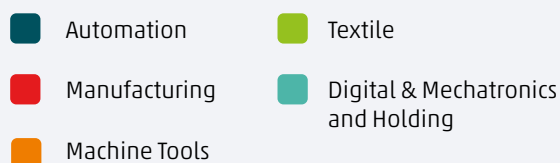
Energy consumption and emissions

In 2023, total consumption at Group level decreased despite the growth in production and revenues, thanks to increased attention and efficiency initiatives carried out over the years.

Group energy consumption (GJ)¹

	u.m.	2021	2022	2023
Fuel and combustibles	GJ	163.886	153.933	127.796
<i>Natural gas</i>	GJ	116.351	102.546	91.794
<i>Diesel oil</i>	GJ	13.882	13.946	14.604
<i>Gasoline</i>	GJ	15.705	18.231	19.099
<i>LPG</i>	GJ	15.490	16.826	240
<i>Fuel oil</i>	GJ	2.458	2.384	2.060
Purchased electric power	GJ	267.360	254.002	241.802
<i>of which, renewable</i>	GJ	252	481	541
District heatin	GJ	22.081	18.340	17.839
Self-produced electricity from renewable sources	GJ	9.657	10.400	19.178
<i>fed into the grid</i>	GJ	805	1.677	4.377
Total energy consumption	GJ	462.179	434.998	402.238

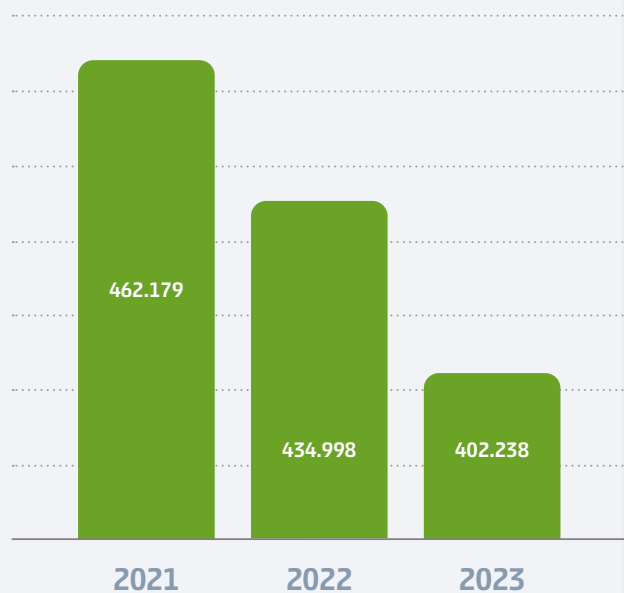
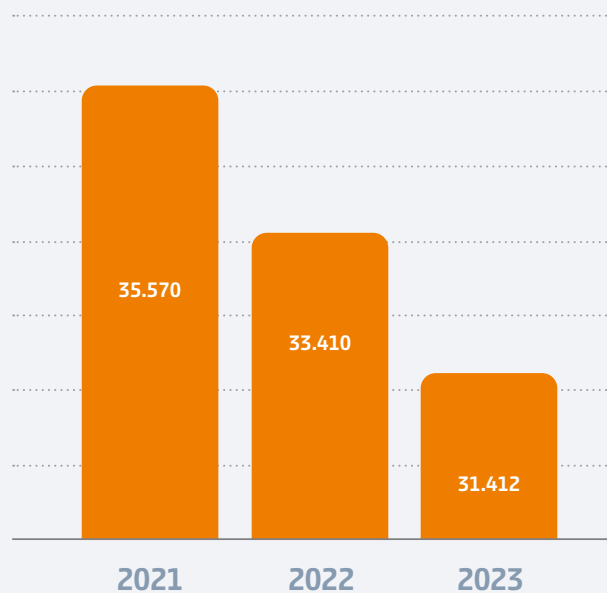
Energy consumption by division - 2023



Overall, the energy used by the Group amounted to 402,238 GJ. The various initiatives launched to reduce energy consumption, which decreased by 7.5% compared to 2022, and increase the amount of energy from renewable sources led to a corresponding reduction in the Group's Scope 1 and Scope 2 emissions, which dropped by 6% compared to the previous year.

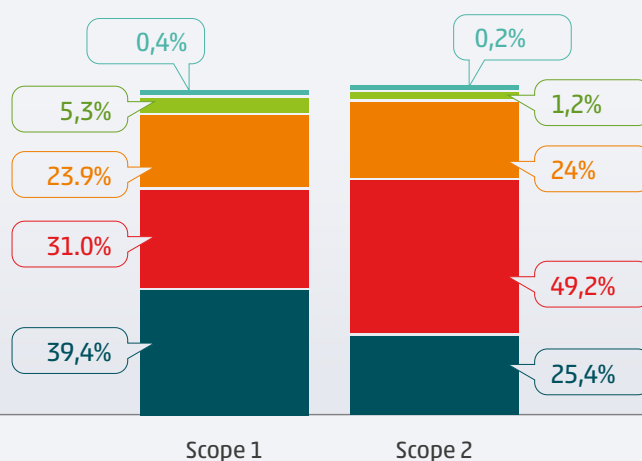
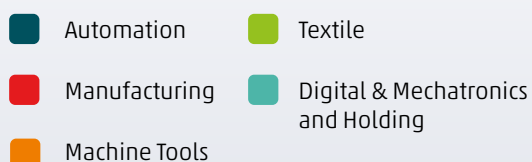
¹ For further information on the conversion factors used, please refer to the chapter "Notes on the calculation methodology"

Trend of energy consumption (GJ)


Trend of emissions (tCO₂eq)

Total emissions (tCO₂e) ²

	u.m.	2021	2022	2023
Scope 1	tCO ₂ e	10.103	9.649	8.283
Scope 2	tCO ₂ e	25.467	23.761	23.128
Total emissions	tCO ₂ e	35.570	33.410	31.412

Breakdown of emissions by divisions - 2023


² For further information on the emission factors used, please refer to the chapter "Notes on the calculation methodology"

The main initiatives of 2023



To reduce carbon dioxide emissions related to energy consumption, **the Group has been investing heavily in the production of renewable energy and increased energy efficiency** at its plants.

Over the years, the presence of photovoltaic systems within the Group has grown, precisely for the purpose of strengthening self-production of clean energy. In 2022, systems with a capacity of 3.3 MW were in operation in Italy; greater

efforts were made in 2023 **achieving nearly 8 MW of installed power at the Italian plants.**

The integration of other photovoltaic panels at the Fonderie Mora Gavardo plants has been planned for 2024, for a power of approximately 1.1 MW.

Some foreign subsidiaries are also moving in this direction. In particular, in 2023 the German and US subsidiaries installed photovoltaic systems at their premises, while in the Netherlands a system has been in

place since 2022.

For the future, the Group is investigating innovative solutions that ensure an increasingly evolved renewable energy procurement method, for which in-depth analyses and feasibility studies are underway. In order to achieve ever greater energy efficiency, **the Group's companies constantly analyze consumption at their plants and study the emerging technological developments** to try to identify the best opportunities that may be



The presence of photovoltaic systems within the Group has grown significantly over the years.

seized by the various Group-owned enterprises. With this in mind, in recent years **energy monitoring** has been intensified within the Group's Italian companies by means of a measurement system designed by Camozzi Digital & Mechatronics (Digital Remote Maintenance - DRM), which, applied to specific points in the distribution panels and machines, allows energy consumption to be monitored thus preventing possible drifts, but above all providing in-depth benchmarks for improvement actions across the board.

98 production cells and departments (+11 compared to 2022) have been submitted to monitoring to date. With the same purposes, **energy diagnoses** are regularly carried out by qualified third-party organizations and the main initiatives suggested by the relevant findings implemented.

Again in order to improve the energy efficiency of the Group's plants, the year 2023 witnessed **Fonderie Mora Gavardo**, in particular the Cast Iron and Machining Business Units, engaged in a series of initiatives and investments focusing above all on improved management of compressed air. In 2023, **the**

progressive replacement of plant components or machines with advanced technologies and reduced consumption was initiated:

a new latest-generation compressor was installed and some pneumatic pumps were replaced with electric versions, pneumatic thrusters for sand transport with low-pressure versions and hydraulic translators with new electric models. The choice to go with electric machines, where possible, led to greater energy efficiency. This path will also be continued in 2024, concluding the replacements started and supplementing such actions with new initiatives being scheduled in the budget, such as for example the transition to a molding plant with a new technology without compressed air and the introduction of more efficient pneumatic thrusters for sand transport.

A monitoring campaign on compressed air leaks was carried out throughout the entire plant also in 2023 to find the points where there were significant leaks causing energy waste. In 2024, in addition to the electrical analyzers, air flow meters will be installed on the compressors so as to verify whether any further investments should be made.

New departments at **Camozzi Automation** and **Camozzi Technopolymers**, completed during 2023, have been following the same approach of **obtaining the best technologies available** to ensure that energy consumption is as low as possible. The Automation site in Villa Carcina witnessed the installation of latest-generation machinery. At Technopolymers, the construction of a new department dedicated to the production of components

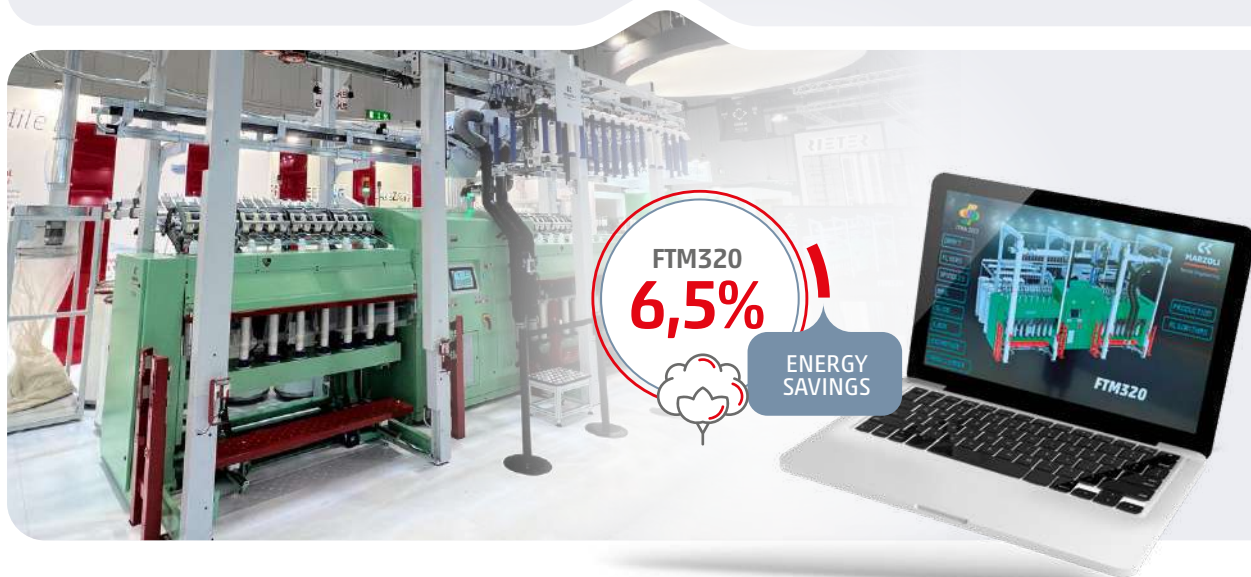
for the fiber optic market, a rapidly growing segment, was completed. The molding presses were replaced with **full-electric models**, abandoning hydraulics in view of greater efficiency. Furthermore, the company's **photovoltaic system was upgraded in 2023**, thus allowing the new machinery fleet to be operated by using the renewable energy produced on site, further reducing the company's environmental impact.

Marzoli at ITMA 2023 Innovative products for reduced energy consumption



At the ITMA 2023 fair, the world's largest exhibition in the textile machinery sector, Marzoli presented some new products in its product range focused on reducing energy consumption for the benefit of customers. The new FTM320 roving frame was introduced during the event. It allows for energy savings of 6.5% thanks to the implementation of innovative technologies capable of reducing fixed consumption in favor of optimized manufacturing consumption per kg/yarn.

Another product on display was the Active Flute system, an innovative solution to reduce energy consumption related to suction on ring spinning machines. The traditional suction system used for yarn breaks is of fundamental importance, but requires high amounts of energy. Thanks to Active Flute, suction is activated only when required, through special Marzoli sensors, ensuring a reduction of up to 7% in overall energy consumption.





Undertaking a sustainable path

CIRCULAR ECONOMY AND RENEWABLE MATERIALS

The Camozzi Group's **Approach**

The focus on **minimizing waste**, both in environmental and in economic terms, over the years has led the Camozzi Group to manage materials, waste, and by-products based on **circularity** in order to create effective production processes. Managing these issues stems from the constant analysis of the requirements

of applicable regulations and amendments thereto and, where possible, becomes an active search for cutting-edge industrial solutions. This is not just an approach linked to product innovation, but it entails the **continuous monitoring of all processes** to find the areas where production can be optimized,

applying a structured **indirect cost management** approach.

In this way, the Group's companies monitor the solutions and technologies best suited to each individual business enterprise, so that their industrial processes may always be directed towards the **greatest efficiency possible**.

Purchased materials

	u.m.	2021	2022	2023
Metals and alloys	ton	27.438	21.320	20.633
Auxiliary materials for production	ton	5.535	6.164	6.508
Finished and semi-finished products	ton	2.794	2.212	4.652
Plastic and rubber	ton	1.522	1.368	1.212
Paper, cardboard, and wood	ton	1.730	1.683	1.951
Chemical products and other materials	ton	1.838	1.647	1.625
Total	ton	40.857	34.394	36.581

The main materials used comprise **metal alloys**, especially brass and aluminum, and ferrous materials, including steel and cast iron. From the standpoint of circularity, 43% of the steel purchased is **certified as "end of waste"**, i.e. materials that have undergone a recycling process at the end of which they lose the status of waste and acquire the status of product. Furthermore, in addition to brass purchased as virgin material,



much of the brass used comes from the treatment of industrial production waste by the Manufacturing e Automation divisions.

These divisions entered into agreements with specialized suppliers to recycle part of their brass scraps as **by-products**, that is goods, not waste, thus ensuring a preferred recovery and reuse cycle as raw materials.

After being selected and centrifuged, brass shavings are stored in silos and entrusted to manufacturers to be melted and transformed again into brass bars ready for processing, thus **reentering the Camozzi Group's production cycle as raw materials**.

Steel and aluminum scraps are instead sold to third parties as waste and are processed and recycled, allowing these materials to be used again in other industrial sectors.

By-products

	u.m.	2021	2022	2023
Brass	ton	8.369,5	7.305,5	7.269,8
Total	ton	8.369,5	7.305,5	7.269,8

Mechanical processing waste sent for recycling

	u.m.	2021	2022	2023
Aluminum	ton	55,3	23,1	7
Steel	ton	11,4	0,7	12,2
Other ³	ton	1,1	4	2,5
Total	ton	67,7	27,8	21,7

With the same goals, the materials used at Camozzi Advanced Manufacturing (CAM) can be newly transformed into pellet shape and reintroduced into the production process. This polymeric material is 100% recyclable. Numerous studies have been carried out showing its resistance characteristics based on the percentage of recycled material inserted into the new product. In line with this opportunity, in 2023 CAM also launched an **innovative buy-back project for products sold**, which entails repurchasing equipment sold to customers once its use has terminated, in order to granulate its material again and reintroduce it into the production process.

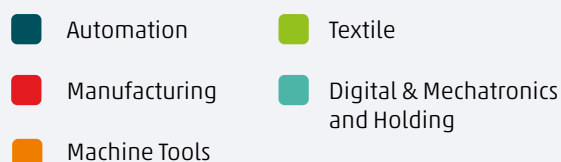
The rest of the materials purchased by the Camozzi

Group companies include various **auxiliary production materials**, such as oils and lubricants in particular, used mainly in the Automation division's processes for the removal of shavings, and foundry sand, used only by the Manufacturing division for the preparation of molding shapes.

Purchased **finished and semi-finished products** mainly include mechanical components and electrical and electronic components and constitute key elements of the products of some of Group's divisions.

Paper and wood are used for packaging and commercial materials and **53%** of paper purchased by the Group is recycled. Finally, other purchased materials include chemical products, such as resins, glues, varnishes and thinners.

Categories of materials by Division - %



³ The item Other mainly refers to ferrous waste.

The main initiatives of 2023

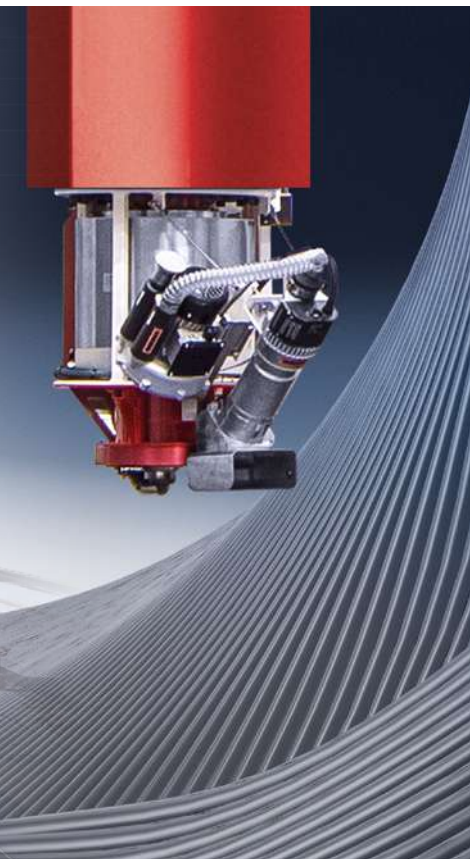


During 2023, actions continued for the use of **aluminum alloys without heavy metals** favoring alloys composed of non-toxic substances widely present in nature. Following **important investments in new operating machines and new tools**, the use of lead-free alloys in Italian companies in the Automation division increased significantly, reaching **69%** also in 2023. The goal is to reach 100% by the end of 2025, making the last investments and acquisitions of machinery during 2024. The

aluminum used in the other Italian divisions is already composed of lead-free alloys. The Camozzi Group acts together with trade associations to investigate and make experiments also in the brass sector. The entire industry is now facing a transition phase in the pursuit of the most suitable solutions to eliminate lead from this alloy, thus preserving the high levels of circular economy achieved in this segment. The year 2023 was a year of testing and research to try to identify the most

effective approaches. This phase will continue in 2024, in line with regulatory requirements at European level.

Always with the aim of **improving the environmental performance** of auxiliary materials and products that enter the Group's companies, in 2023 Camozzi Automation introduced **a new plant-based emulsifiable oil**, which will be progressively replacing mineral oil, thus producing environmental benefits thanks to fossil-based materials being



abandoned in favor of materials arising from natural components. To date, this oil has been introduced in the Italian plants' mechanical department, replacing over 2,000 liters in 2023, while compatibility with the machinery of other productions is still being tested.

Attention to environmental impacts and the circularity of materials characterizes all the actions undertaken within the Camozzi Group, from operations to research and development. In this area, the Camozzi Research Center (CRC) is particularly active in the search for **advanced solutions**

to apply the principles of the circular economy to industrial processes. In particular, for **additive manufacturing**, the CRC is above all focused on **reducing waste** and finding **innovative materials with more sustainable properties**.

Since 2021, a multi-year project has been conducted with the Polytechnic University of Milan (Politecnico di Milano) to develop technologies and algorithms capable of producing zero-defect and **zero-waste 3D printing**, in particular for large-scale printing, where the greater volume of printed material increases the risk of defects, with possible

production inefficiencies. Thanks to the combination of big data and machine learning, the printer is able to read the printing process and prevent possible errors or deviations, thus reducing the associated waste. In 2023, the project achieved **very positive results** and showed the potential of these applications. Subsequent phases will involve carrying out specific tests for installation on the machines in order to make the project a reality.

WASTE MANAGEMENT

In its **ongoing commitment to optimizing production processes**, the Group has been focusing on finding new ways to manage waste with the aim of **reducing losses and promoting more sustainable production practices oriented towards circularity**.



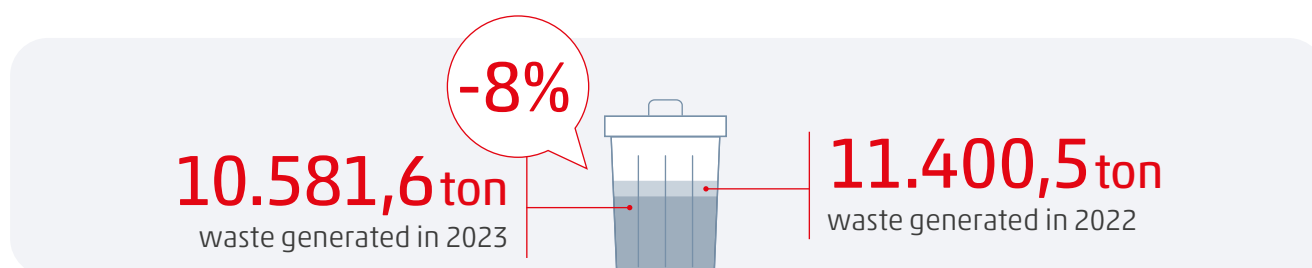
Hazardous waste by destination (tons)

	2021	2022	2022
Automation	165,3	141,5	148,3
Disposal	10,4	14,9	43,1
Recycling	154,9	126,7	105,1
Machine Tools	71,3	46,8	208,6
Disposal	7,0	4,6	4,7
Recycling	64,4	42,3	203,9
Manufacturing	234,4	197,6	145,3
Disposal	49,4	55,4	66,6
Recycling	184,9	142,2	78,7
Textile	1,6	6,3	26,8
Disposal	0,1	0,0	1,8
Recycling	1,5	6,3	25,0
Total	472,6	392,3	529

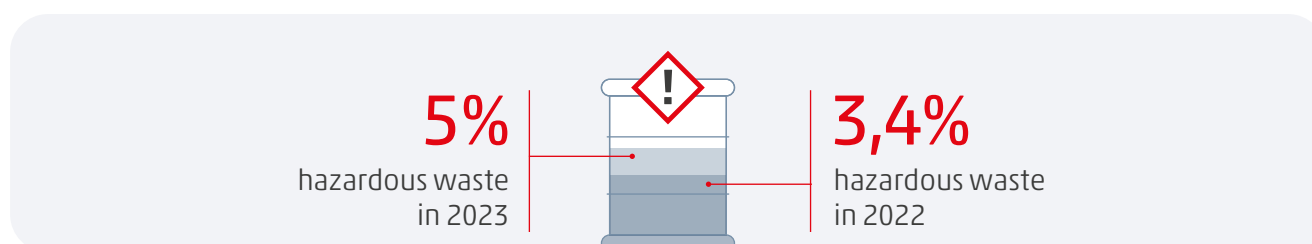
Non-hazardous waste by destination (tons)

	2021	2022	2022
Automation	1.090,1	991,7	1.162,3
Disposal	25,0	27,0	104,2
Recycling	1.065,1	964,7	1.058,1
Machine Tools	382,4	383,6	431,9
Disposal	112,8	71,5	53,0
Recycling	269,6	312,1	378,9
Manufacturing	8.457,3	9.021,8	8.290
Disposal	50,2	32,4	1.121,4
Recycling	8.407,1	8.989,3	7.168,9
Textile	165,6	611,2	168,1
Disposal	0,2	130,2	72,9
Recycling	165,4	481,0	95,2
Total	10.095,3	11.008,3	10.052,6

In 2023, the Camozzi Group's production sites generated a total of:



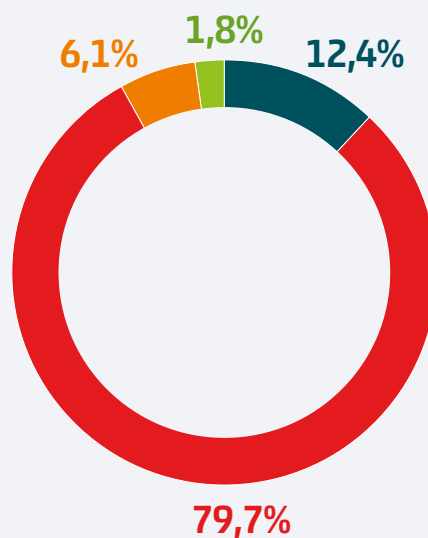
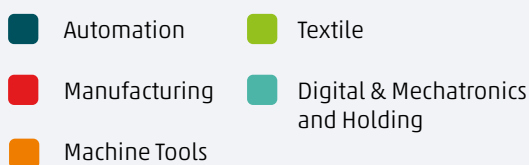
Waste produced during 2023:





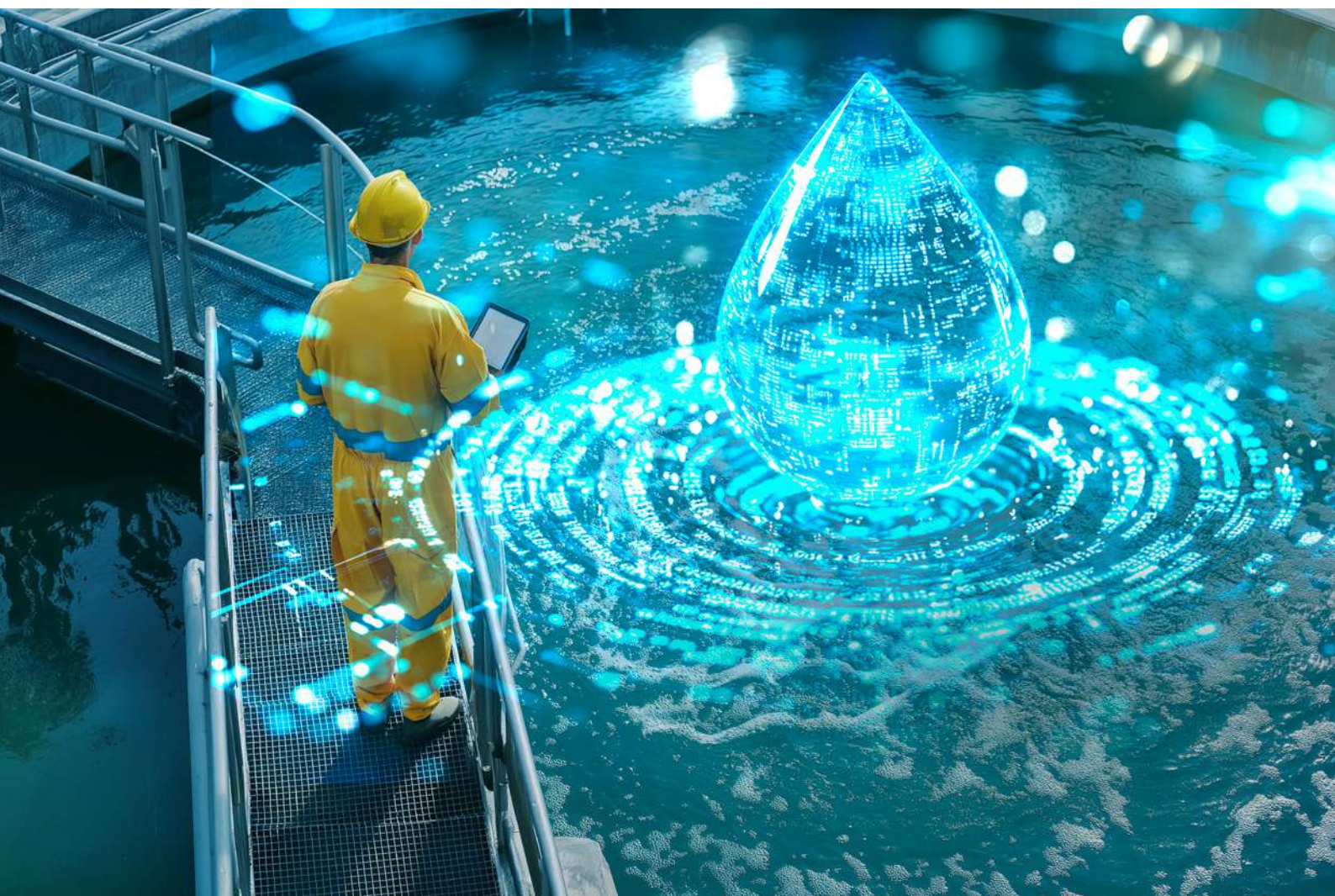
This increase is due to increased production at Camozzi Automation's production sites with the start-up of the Villa Carcina plant, where hazardous waste is mainly connected to washing water for the department floors. Finally, **waste sent for recycling** represented **86%** of total waste generated at Group level.

Waste by Division (%) - 2023



Waste management is a particularly important aspect, especially for the Manufacturing division, where approximately **80%** of the **waste produced by the Group** is generated. Within this division, **Fonderie Mora Gavardo** is particularly active in finding **new ways to recycle** waste preventing its disposal according to the principles of the circular economy.

For this reason, the company has been selecting specialized partners and innovative aggregation platforms capable of creating synergies between different sectors and entities and ensuring an ever-increasing recycling of materials otherwise destined for disposal in the landfill.



WATER RESOURCES

In general, most of the water used by the Camozzi Group's production sites is drawn from the aqueduct (over 63% in 2023) and used in some phases of the production processes, even though the use of this resource is limited.

In particular, water is used at the Camozzi Automation companies for the preparation of emulsions for cutting oil and for air conditioning systems.

At Technopolymers, there is an industrial cooling

circuit that uses water resources to cool plants.

The companies in the Manufacturing division are also equipped with industrial cooling circuits of different sizes based on the plants involved. Finally, at Machine Tools, water is used in some mechanical processes.

Undertaking a sustainable path

PEOPLE GROWTH AND WELL-BEING

The Camozzi Group's **Approach**

People, whether employees, business partners, members of the communities rooted in the local territories where the Group is present, **are the soul of the Camozzi Group and the key to its success.**

The strategic management of human resources within the Camozzi Group is based on the awareness that **the company's success is the result of the commitment and contribution of all the people who are part of it.** The Group's priority is to provide **a safe, stimulating and collaborative work environment**, where **well-being and personal development** receive the utmost attention.

At the heart of this vision, there are **three key**

pillars: safety, to ensure a safe work environment; **training**, to fuel individual and collective growth; and finally, **standing close to the local communities**, which allows the Group's roots to be intertwined with the surrounding community, generating a positive and lasting impact:

SAFETY

The Camozzi Group has always been dedicated to promoting a work environment that guarantees the health and safety of all its staff and of the people involved in its activities. This commitment translates into scrupulous compliance with regulations on the prevention and protection of occupational health and

safety, both in Italy and abroad, in order to reduce accidents and occupational diseases.

TRAINING

To be ready for the rapid developments taking place in the modern world, it is crucial to invest in permanent training for the development of technical skills and of the so-called "behavioral skills". This allows each employee to actively participate in the ongoing transformation and to ensure for themselves a solid professional future.

Aware of this need, the Camozzi Group has placed training at the center of its initiatives, promoting

the constant development of its people's skills to meet the changing needs of the market. Commitment to education and training is a key element of the corporate strategy of all of the Group's companies.

STANDING CLOSE TO THE LOCAL COMMUNITIES

By creating employment opportunities for residents of the areas in which the Group operates and supporting charitable initiatives aimed at improving the conditions of the most vulnerable sections of the local population, the Group is actively involved in the social and economic development of the areas in which it is present.

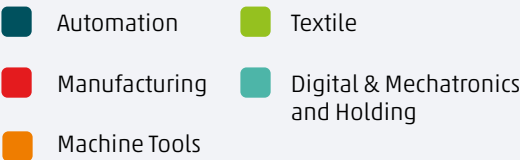
The Company's People

Within the Camozzi Group, a vast and varied panorama emerges, comprised of people, companies and divisions; the Group's commitment is to guarantee the well-being and appreciation of each individual, in full **compliance with the regulations laid down in national collective bargaining agreements**, and to fully apply the related benefits provided. The Group's individual companies maintain a certain autonomy, which every year allows them to undertake independent initiatives aimed at **improving the work environment, promoting well-being and involving employees** by adapting to the specific needs and national peculiarities of each company.

Total number of employees by division as at 31/ 12

	2021	2022	2023
Automation	2211	2235	2450
Machine Tools	332	325	324
Manufacturing	296	316	297
Textile	252	243	208
Digital & Mechatronics, Holding and CRC	24	38	50
Grand total	3115	3157	3329

Total number of employees
by division (%) - 2023



The Camozzi Group operates with its own production sites and subsidiaries in Asia, America, and Europe, with a greater concentration in this area where 51% of its staff are employed.

Geographical breakdown
in 2023



America
9%

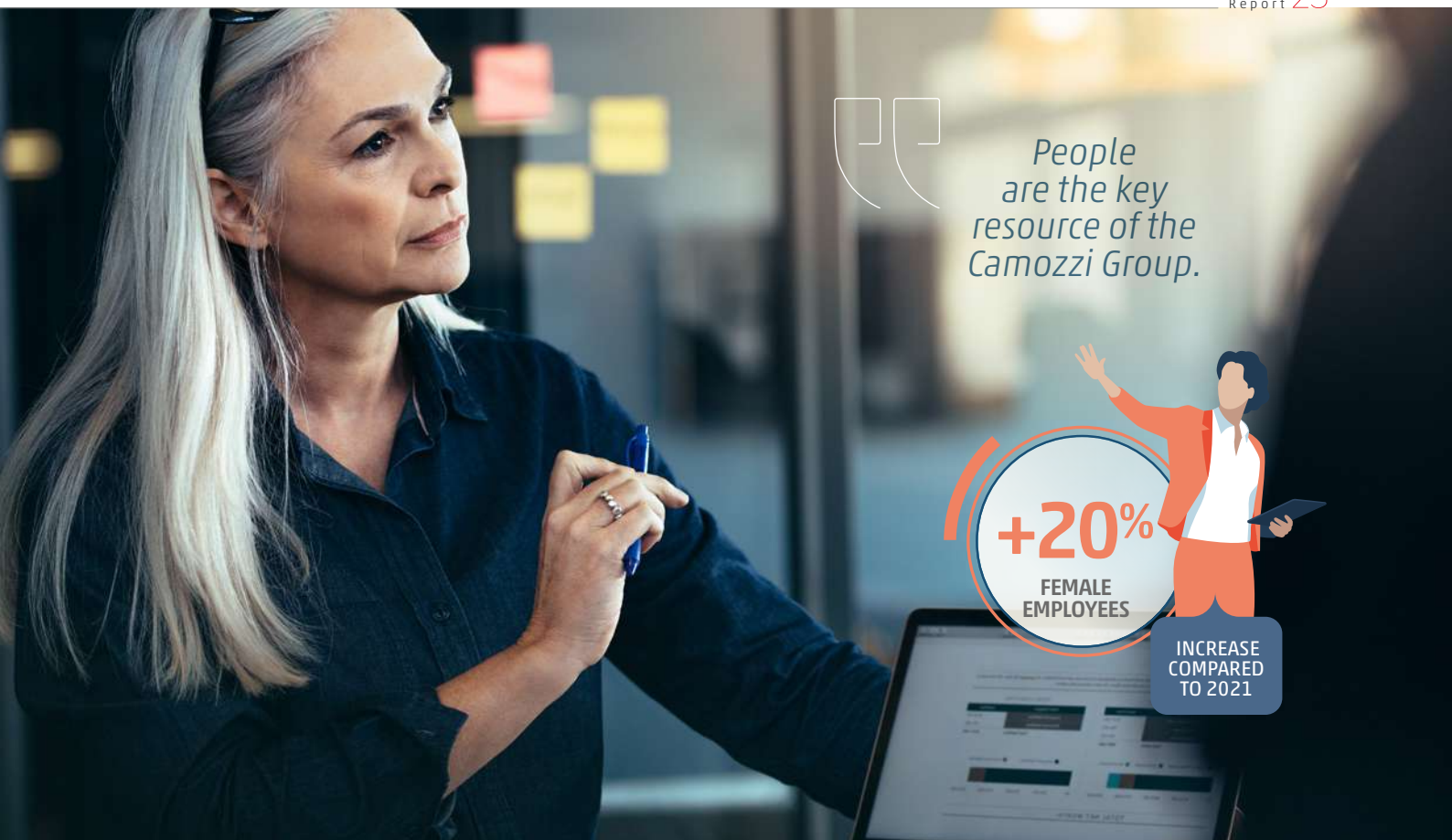


Asia
40%



Europe
51%

	2021		2022		2023	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
America	242	46	246	42	246	49
Asia	847	258	883	276	974	353
Europe	1404	318	1374	336	1363	344

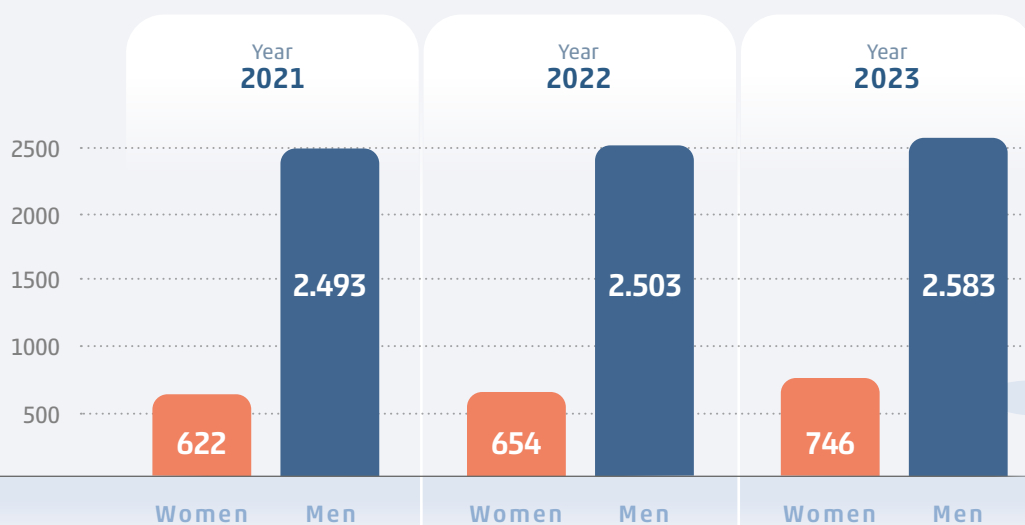


People
are the key
resource of the
Camozzi Group.



In the three-year period, the Camozzi Group reported the highest number of employees in 2023, with an increase of 5% compared to 2022. The number of women working for the company continued to rise, representing 22% of total employees in 2023, a 20% increase compared to 2021.

Total number of employees by gender



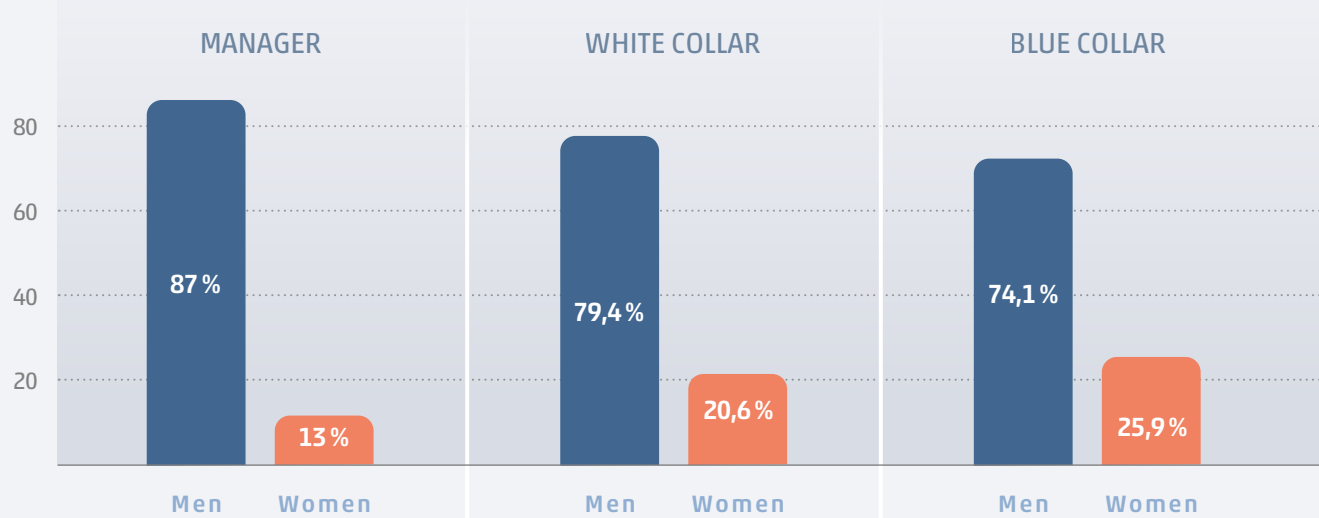
Total number of employees by age

■ Total ■ Under 30 ■ Between 30 and 50 ■ Over 50



In 2023, more than half of the people in the Camozzi Group were between 30 and 50 years old, indicating a relatively young corporate population.

Employees by category and gender (%) - 2023



Since the Camozzi Group is a group of industrial companies, over 50% of its employees are classified as blue-collar workers. Over 37% of all personnel carry out clerical tasks and nearly 12% hold managerial and executive positions. Within the Group, the **female presence** exceeded **20% among employees** and reached nearly **26% among blue-collar workers and 13% within top management**.

In terms of employment relationships, **open-ended contractual forms** were preferred, as they are capable of providing stability to the employees' personal and professional life, as well as to the Group's business. This is why permanent employment contracts are the majority of existing contracts.

Employees by type of contract and gender (number)

	2021		2022		2023	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Employees under fixed-term employment contracts	251	78	138	54	141	37
Total	329		192		178	
Employees under permanent employment contracts	2.242	544	2.365	600	2.442	709
Total	2.786		2.965		3.151	

In 2023, **permanent employment contracts** increased further and reached **95% of the total**, up by 13% over the year 2021.

Recruitments and terminations

The Camozzi Group is committed to ensuring equal opportunities during the recruitment phase, evaluating candidates based on the correspondence of their skills with the job profile being sought.

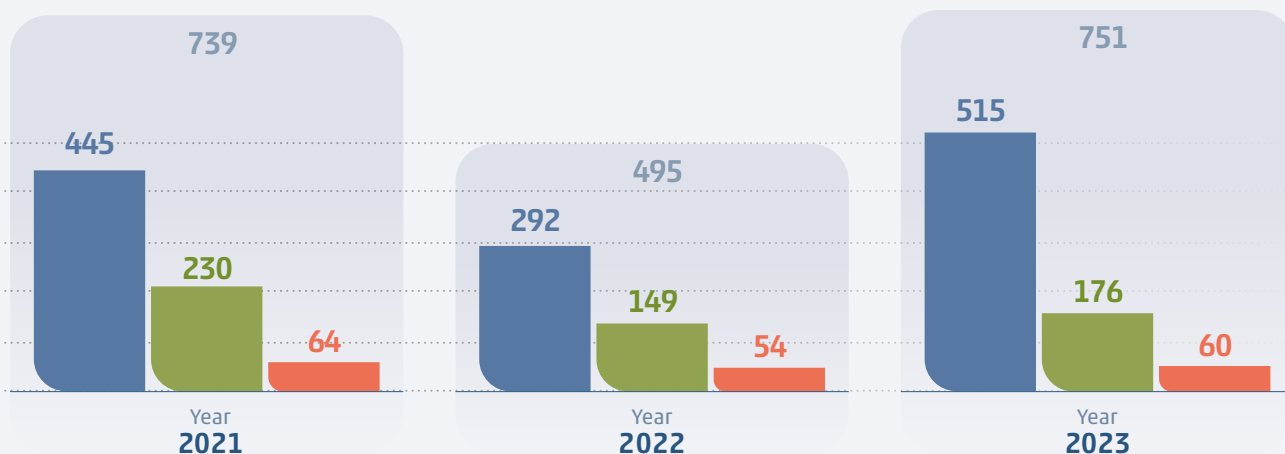
In 2023, **751 new employees** were hired in the Group's companies, 23% of whom were women.

Recruitments and terminations by gender

	2021		2022		2023	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Total recruitments	623	116	363	132	575	176
Total terminations	399	75	352	99	515	87

Recruitments by age

■ Total
 ■ Under 30
 ■ Between 30 and 50
 ■ Over 50



Hiring and turnover rates⁴

	2022			2023		
	MEN	WOMEN	TOTALE	WOMEN	MEN	TOTALE
Hiring rate	14,6%	21,2%	15,89%	23%	26,9%	23,79%
Termination rate	14,1%	15,9%	14,48%	20,6%	13,3%	19,07%
Turnover rate	0,4%	5,3%	1,41%	2,4%	13,6%	4,72%

In 2023, higher hiring and termination rates were recorded compared to 2022, indicating a certain vitality within the Group resulting in an overall growth trend.

⁴ See the section "Notes on the calculation method" for the calculation method used.

Health and safety management

The Camozzi Group has always been committed to creating **a work environment that ensures the health** and safety of all employees and people involved in company activities through careful **compliance with applicable regulations** on the prevention and protection of occupational health and safety, both in Italy and abroad.

This commitment aims to reduce accidents and occupational diseases, to address risks through education and training initiatives and to promote a widespread **culture of safety**.

To ensure safety in the workplace, the Camozzi Group has also started a gradual **process for the automation** of some activities within

its production facilities, aiming to reduce the involvement of workers in hazardous or repetitive actions; this will not only ensure a reduction in the risk of accidents, but also an improvement in the professional life of workers, who can thus increase their productivity and focus on tasks and actions with higher added value.

Finally, with the desire to enhance health care and safety within the Group, the implementation of a specific management system and the achievement of **ISO 45001 certification** for two Group companies have been planned for 2024.

Total number of hours worked by employees by division

	2021	2022	2023
Automation	3.776.516	3.761.573	4.189.199
Machine Tools	557.668	575.013	631.627
Manufacturing	441.520	426.195	419.203
Textile	377.656	455.645	421.634
Digital & Mechatronics, Holding and CRC	43.083	59.687	86.441
Grand total	5.196.443	5.278.113	5.784.104

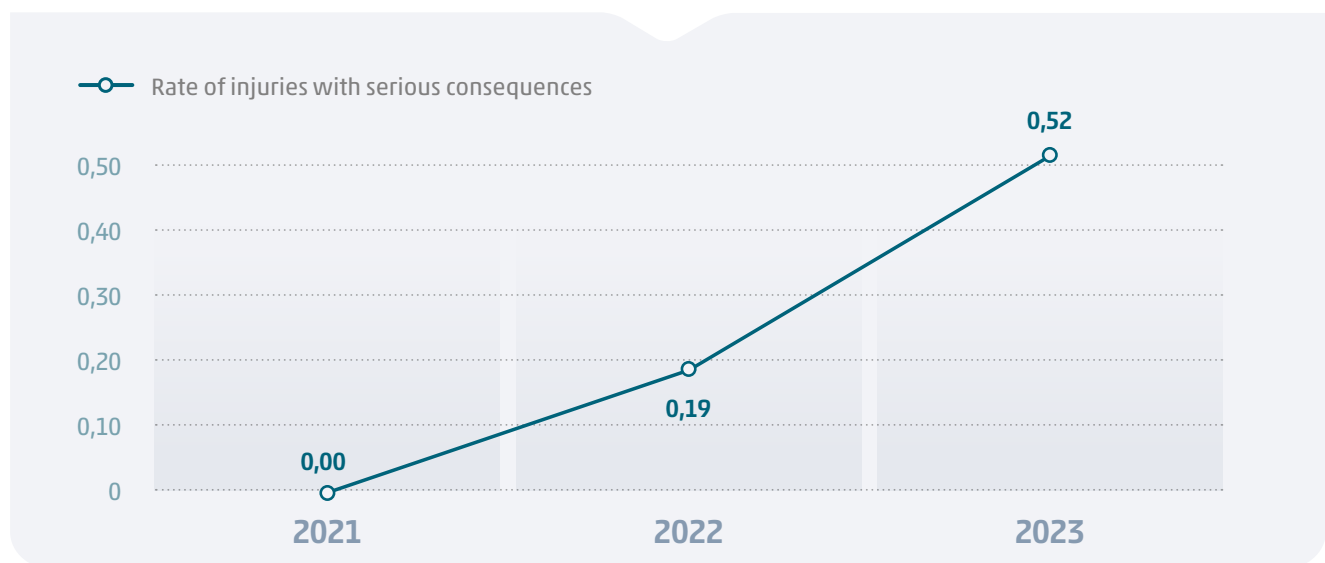
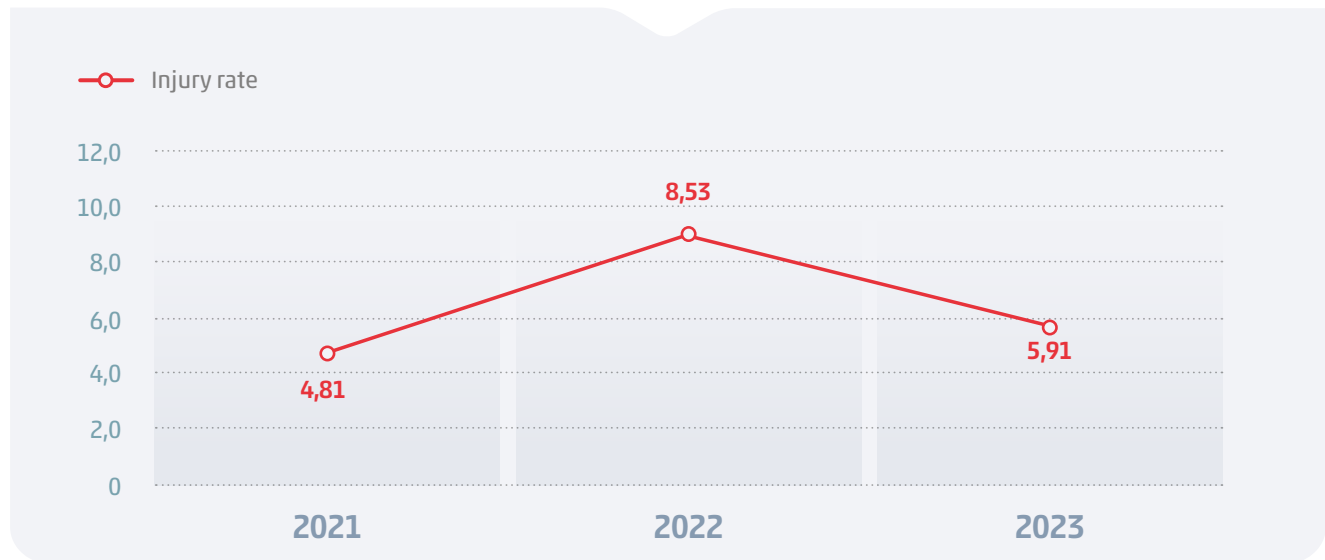
Employee-related accidents and deaths at work: number and rate of accidents⁵

	2021	2022	2023
Number of recordable accidents	25	46	34
Number of accidents with serious consequences	0	0	3
Number of deaths	0	0	0

⁵ See the section "Notes on the calculation method" for the calculation method used.



The year 2023 witnessed a significant reduction in the number of injuries compared to 2022, which went from 46 to 37, with the consequent reduction in the frequency index.



Training

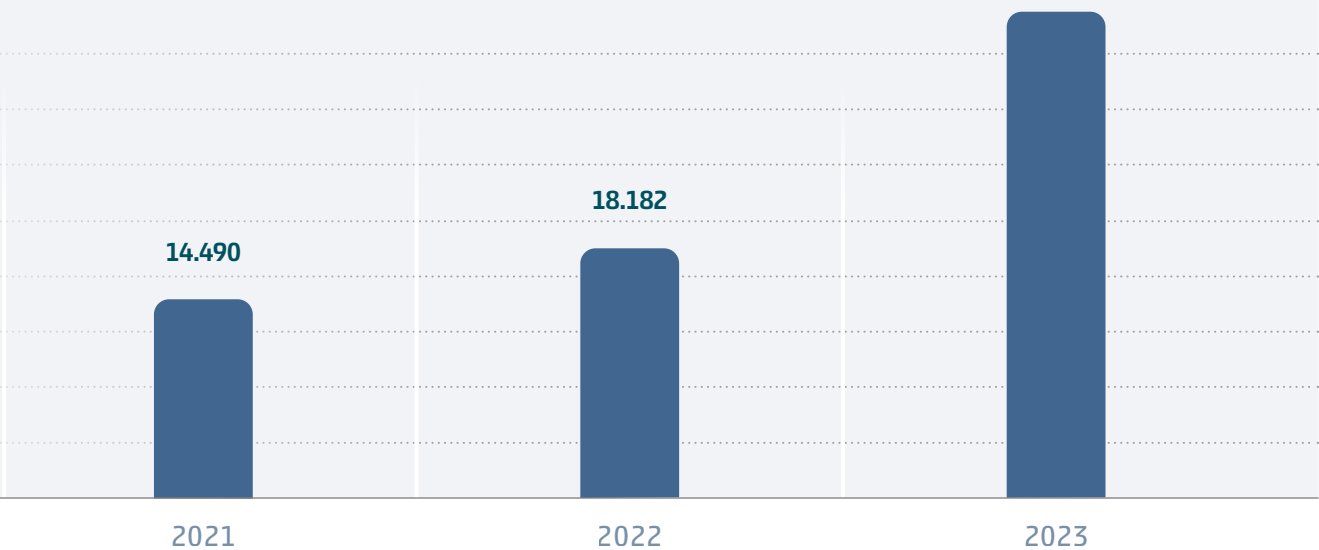
The Camozzi Group has placed **training at the heart of its strategy**, creating an environment where the continuous development of skills capable of adapting to the changing needs of the market is a top priority. With the rapid advancement of technology, employees are required to have **increasingly specialized skills**; for this reason, the Group is committed to offering **targeted training opportunities** that allow employees to acquire the new skills necessary to contribute not only to the development of the Group but of the business sector as a whole.

This is a true challenge for a complex and heterogeneous enterprise like the Camozzi Group, which, operating in business sectors that range from the digital to the mechanical world, requires **a flexible and robust training structure capable of satisfying a wide range of training needs**. Consequently, the concept of training within the Group is evolving

towards an approach that favors sharing training needs and internal know-how.

Training within the Camozzi Group is managed through LINK, its corporate Academy, that is divided into training and education activities and paths for the up-skilling and re-skilling of staff and for the development of the talents of new generations. During 2023, the approach to training management for all Group employees was consolidated and transformed, also thanks to Camozzi LINK, the corporate e-learning platform, which ensures a simplified, more immediate delivery of training content, as well as the reporting of hours dedicated to training. This favored employee access to numerous training courses, leading to a significant increase in total number of training hours, which went from approximately 18,182 in 2022 to approximately 32,201 in 2023, bringing training hours per capita from 5.8 in 2022 to nearly 10 in 2023.

Total training hours

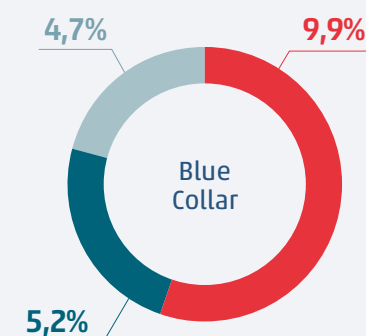
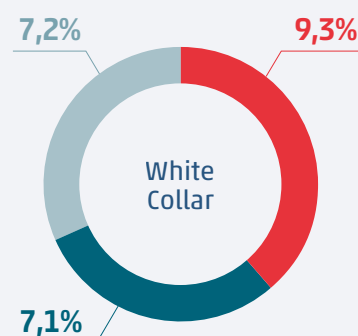
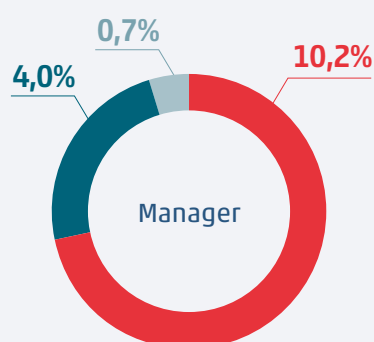


Training hours per capita

	2021	2022	2023
Training hours per capita	4,7	5,8	9,7
Training hours per capita - women	5,3	3,9	8,4
Training hours per capita- men	4,5	6,2	10,1

Training hours per capita by category (%)

■ 2023 ■ 2022 ■ 2021



The highest increase in training hours per capita for women was recorded in 2023. It grew by 111% between 2022 and 2023. With regard to training hours per capita by category, managers recorded 10.2 hours per capita in 2023, the highest among the various professional categories.

The type of training courses that the Camozzi Group makes available to its staff varies. Most of them concern technical issues in preparation to work activities. Furthermore, thanks to the e-learning platform Camozzi LINK, training courses of different types are available, such as language courses or soft skills development courses.



The main initiatives of 2023



The core of the Group's training strategy is therefore represented by **Camozzi LINK, the corporate Academy**, created to support the Group's evolution and growth and conceived as a constantly evolving space where learning can take place digitally, on the job or in the classroom, along a continuous growth path. In 2023, the digital e-learning platform, Camozzi LINK, was enriched with training material and **extended to all Group companies**, offering technical courses to develop specific skills, commercial courses or courses to develop soft skills, as well as courses with more cross-departmental benefits, such as foreign language

courses.

This allowed the Group to adopt a shared tool not only for sending important documentation, but also to offer all its staff up-skilling and re-skilling opportunities.

The platform is available 24 hours a day and provides access to the employees' family members, opening up the development of new skills to a wider spectrum of users, who in 2023 numbered 2,042 among employees and temporary workers and 372 among external parties, 74 of whom were family members.

The scope of activities **involves all staff** across the various departments

and **their family members. It will extend to customers, suppliers and other categories of stakeholders** with whom the Group works. In particular, the Automation Division has a section at its disposal to provide technical training on products for distributors and customers at a global level. In 2023, the platform witnessed the ways in which courses are delivered evolve further. Now **synchronous lessons** are included: teachers interact directly with users in virtual classrooms, where this is a preferable learning method (for example, for language courses).

The platform also plays an important role in **building a sense of belonging**

⁶ Including employees, temporary workers and other external users.



to the Group, as training tidbits are also provided to describe the Group companies' activities. The platform is integrated with the IIT SAP "SuccessFactors" system, which allows users to **identify training needs, evaluate performance and plan career paths**.

This integration allows users to navigate and access all courses independently, but also allows managers to assign specific training content for each individual's professional development. Also with a view to professional growth, **subscriptions to external training platforms**, such as "Coursera" and "Udemy", which offer employees free access to content related to innovation and new technologies, were also activated.

Among the actions aimed at employee growth, the year 2023 also witnessed the start of a **review process of the Skills Matrix**, a useful tool **for mapping technical skills** and identifying the related training gaps through a dedicated IT tool. The matrix defines the expected level of professional skills required for each job and the level possessed by each employee who holds the relevant position. Each Skills Matrix is regularly reviewed depending on

organizational and process changes, whereas each employee is evaluated at least once a year in conjunction with the **performance evaluation process**, during which the individual targets are agreed upon and communicated to each employee and his/her soft skills are assessed in line with the Group's corporate values. This process, structured and in operation for some time now, evolved further in 2023 with the aim of making the one-to-one review meetings between managers and employees increasingly structured and integrated with the IIT SAP "SuccessFactors" system.

The topic of technical training is fundamental for a company oriented towards innovation and research and development such as the Camozzi Group. This is why a **technical training Committee** was established in 2023. It includes the technical managers of the various divisions with the aim of meeting cross-departmental training needs. In addition to this, the **Technical Academy** was activated. This focuses on the dissemination of advanced technical know-how by **sharing knowledge between the various divisions**, mainly drawing from skills within the Group and supplementing them with external actions by trainers or university professors.



The initiative includes at least four meetings per year with the involvement, on average, of 40 people from the various Group companies at each training session. The topics scheduled for 2024 will, among other things, include in-depth studies on materials and their technical strength, model-based thinking and innovations in the field of sustainable materials.

In the conviction that young talents will be the workers of tomorrow, during 2023 the Camozzi Group undertook several initiatives aiming to strengthen **its collaboration with the academic world.**

In particular, **the partnership with Università Cattolica (Catholic University) of Milan and Brescia** was consolidated within **Innovation and Technology Management** in order to provide professionals with a wide range of skills, from economics and business management to science and technological innovation. Senior Master's degree students had the opportunity to tackle case studies together with company representatives, to whom they presented a final paper on the work done together and on which they were evaluated.

In 2023, no new collaborations were

started for research work related to university theses, but multi-year doctoral research work continued; the Group, in particular with reference to the Camozzi Research Center (CRC), always remained open and available to more students interested in conducting research for their university theses and collaborative research projects. A significant example of this desire to cooperate is represented by a university thesis written by a student of the Polytechnic University of Milan in collaboration with Camozzi Automation, which in 2023 received an **award in the category "Special awards in**

terms of corporate impact" from the UCIMU foundation for the best university thesis concerning the Italian machine-tool, robotics and automation industry.

Participation in **career days** at the most important universities in the area, such as Università Cattolica and Università Statale in Brescia, was also a way in which the Camozzi Group sought and interacted with young talents. In 2023, these counseling events

talents and start research projects and internships, thus contributing to promoting development and innovation in the business sector.

the context in which the Group operates and how these influence business strategies.



were an excellent opportunity for students and graduates to get in touch with the Camozzi Group, creating a favorable networking environment and paving the way for future collaborations. Thanks to these initiatives, it was possible to **get in touch with young**

Over the last two years, the Camozzi Group has undertaken a path to **increase the involvement of its employees and their awareness** of the company's values and strategies. Starting from the Italian Group

Permanent training to develop and enhance the skills of each person.

companies, sharing and discussion events were organized between the President and the top management categories to discuss the challenges and opportunities that characterize

In 2023, innovation, sustainability and people growth emerged as the key points of the Group's vision. This initiative saw the involvement of around one hundred managers from the various Italian companies, who were called upon to spread the key messages of the convention through subsequent meetings with employees at all company levels. This type of widespread engagement will continue in the coming years, with the aim of extending it to the Group's foreign companies.



“

One of the distinctive features of the Camozzi Group is its close connection with local areas and communities.

”



THE CAMOZZI GROUP'S SOCIAL COMMITMENT

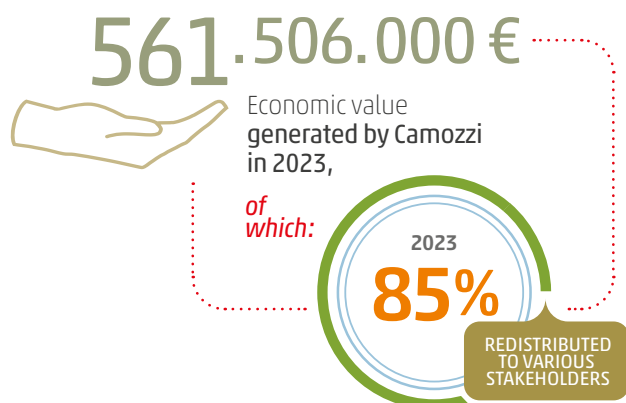
The Group is committed to promoting the development of the areas in which it operates, offering job opportunities and supporting institutions and organizations that assist the most vulnerable segments of the population, with the aim of making a tangible contribution to the economic and social growth of the local communities in which it is present.

Undertaking a sustainable path

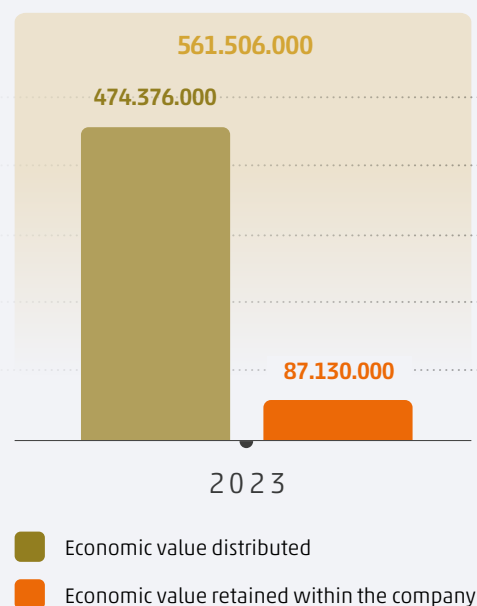
ECONOMIC VALUE

Value generated and distributed

The Camozzi Group proved to be a sound and reliable enterprise even during 2023. With over 60 years of experience behind it, the Group continued to **generate economic value for itself and its stakeholders**. The year 2023 witnessed the economic value generated by the Group grow **by nearly 5% compared to the previous year**, which emphasizes its constant commitment to development and continuous improvement.



Economic value generated in 2023⁷ (€)



⁷ Data refer to the Consolidated Financial Statements of the Camozzi Group

In particular, **we distributed:**



To our **suppliers**

312.350.000 €

Through the purchase of raw materials, components and services that allowed the Group to carry out various activities during the year;



To our **employees**

132.363.000 €

By paying out wages and contributions in exchange for their work;



To the **community**

788.000 €

Ascribable to sponsorships of various kinds and donations;



To **capital providers**

12.124.000 €

Ascribable to interest expense and other financial charges;

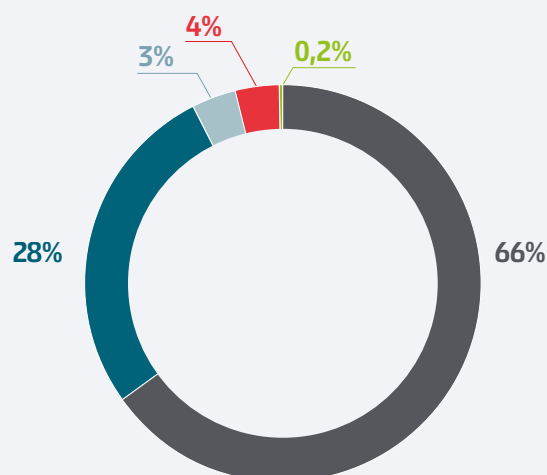


To the **Public Administration**

16.751.000 €

By paying taxes and other management fees.

Economic value distributed by allocation (%)



The economic value retained within the company in 2023 was **€87,130,000**, i.e., 15.5% aimed at investments for business development and growth purposes, also ensuring financial soundness to the various stakeholders with whom the Group engages.

Undertaking a sustainable path

THE GROUP'S TIES THE LOCAL COMMUNITIES

In the heart of the **Brescia area**, the Camozzi Group has deep roots that represent the foundation of its history of growth and development; this is where the company began its journey and where it still maintains a significant presence today.

This bond with the local community translated into commitment seeing the Group involved in the active support of the local area where it was established. The close connection with the Brescia area materialized in **targeted support**

for local organizations engaged in various social initiatives, aimed at satisfying the different needs of the population. In addition, the Group extended its support to some international initiatives and local projects promoted by its foreign

Partnership with the Leonardo da Vinci National Museum of Science and Technology in Milan

*The Camozzi Group has always shown to be extremely attentive to **enhancing local excellence in the innovation sector**, establishing advantageous partnerships for all its staff and members of the community. The **collaboration with the Leonardo da Vinci National Museum of Science and Technology in Milan** stands as a concrete example of this. The Museum offered employees the opportunity to receive a **free entry ticket**, but also allowed the Camozzi Group to **contribute to events organized by the Museum focusing on research and innovation**. An example of this was the event entitled **"Open Night"** organized by*



*the Leonardo da Vinci Museum of Science and Technology to celebrate the **European Night of Researchers**, a free event open to anyone who wanted to learn about innovations and future*

subsidiaries. During 2023, the Group renewed its commitment to various organizations and associations, consolidating pre-existing relationships and contributing to the creation of new partnerships. In Brescia, the Camozzi Group supported **Fondazione San Benedetto**, a foundation focused on cultural and professional training, especially for young people, and sponsored social and educational projects aimed at creating



employment and new business initiatives. The support for **Museo**



Education is the starting point to safeguard the civilization we have been given.



Diocesano di Brescia (Diocesan Museum in Brescia), an organization that aims to enhance the cultural and artistic assets of the city and the country, went in the same direction.

trends in the scientific field and get first-hand knowledge of the researchers' work. During the event, researchers from the Camozzi Research Center (CRC) presented the **Smart Gripper**, in its "Contour-Following" application that shows the gripper's ability to handle and move objects with complex shapes, such as a small flexible tube, and told visitors about their work, about the **value of their research within an industrial group whose DNA is innovation** and about the challenges of future manufacturing, called upon to become increasingly digital, smart and green.



With the aim of promoting visual arts and cinematographic culture, including experimental cinema, during 2023, the Camozzi Group renewed its support for the **Garda Film Festival**.



The Group companies supported the social and socio-health assistance activities of **Fondazione della Comunità Bresciana** and the action of the **fire-fighting volunteers** who provide first-aid services to citizens on a daily basis.



Every year, the Camozzi Group stands alongside the association **Associazione Amici degli Anziani di Lumezzane**, committed to providing company and support for elderly people through various recreational activities and encounters in order to combat loneliness. Solidarity activities were also carried out for the benefit of parishes



and communities, local cultural associations, **Università degli Studi in Brescia** and for the activities of the San Sebastiano parish in Lumezzane, of **AIRC**, of **Comunità San Patrignano** and of **Banco Alimentare**.

In 2023, the Group extended its support to **Emilia-Romagna**,



which was hit by a flood emergency. Outside Italy, the Group has been supporting the non-profit organization **Take Care Kids** for years, which operates in Thailand to protect mothers and children from violence and abuse, offering them the opportunity to rebuild a better future.

Last but not least, sport has always been considered by the Camozzi Group as a fundamental factor of aggregation, training and growth. Every sport, at any level, constitutes for the company the basis for building a sense of belonging, sharing and collaboration and therefore represents an important opportunity to support young people and adults in the development of soft skills or relational skills. For this reason, the company sponsored some sports organizations in the local area, such as



FC Lumezzane, which has both a men's and a women's first team, as well as several youth teams for girls and boys.



Having supported wheelchair tennis for over 30 years through sponsorship activities, the Camozzi Group is also committed to supporting associations that promote recreational and competitive paralympic sports activities for young people and

adults with motor disabilities. This is the case of Active Sport, which deals with wheelchair tennis and handcycling, and Icaro Sport, which pro-motes wheelchair basketball and paralympic athletics.

Always close to the local community, the Camozzi Group proudly supports sports, promoting the value of the team and collaboration.



Active Sport

A long-standing collaboration to promote social inclusion through sport

For over a decade, the Camozzi Group has been enthusiastically sponsoring projects promoted by **Active Sport**, an association that embodies the value of social inclusion through sport. Founded and managed by people with motor disabilities, Active Sport is committed to providing free access to various sports activities for those who have suffered a disabling physical trauma, promoting an active lifestyle and breaking down social barriers. Over the past 15 years, Active Sport, which

today has a team of 70 athletes, has achieved important goals at national and international level in both handcycling and wheelchair tennis. The **Camozzi Open International Wheelchair Tennis Tour-nament, which reached its ninth edition in 2023**, is one of the most renowned national and in-ternational sporting events in its category. In addition to Paralympic sports activities, Active Sport plays a significant role in **social promotion and in the spread of an inclusive culture**. Through



conferences and awareness-raising programs in primary and secondary schools, the association aims to teach young people about the

value of diversity and inclusion and promotes road safety projects with targeted meetings in local schools. With this goal in mind, for example, in a lower secondary school in Lograto, Active Sport started an experimental and innovative program in 2023 in which physical education periods were carried out using wheelchairs made available by the as-sociation. Active Sport organizes **meetings on road safety** for upper secondary school students enriched by direct testimonies of athletes who have suffered disabling accidents. Furthermore, in **collaboration with the rehabilitation clinic**

“ Sport is
a universal
language that
unites. ”

Domus Salutis in Brescia, the association has always promoted a **peer-to-peer engagement center** and for some years the project called Sport Therapy, which involves children and adults hospitalized in the rehabilitation clinic who are given the opportunity to approach the Paralympic sports activities offered by Active Sport, even during their hospital stay.

Thanks to its dedication and initiatives, today Active Sport stands as a reference point and a community in which commitment, passion and the



will to overcome challenges are fully embodied in line with the values and social commitment of the Camozzi Group.



Notes on the calculation method

The criteria used in calculating some of the indicators included in this Sustainability Report are shown below. Some data have been restated with respect to the previous document in light of a refinement in the calculation methodology and in the scope of data collection.

ENERGY CONSUMPTION

The Camozzi Group's energy consumption was calculated in terms of gigajoules (GJ) using the UK DEFRA (Department for Environment, Food & Rural Affairs) "UK Government GHG Conversion Factors for Company Reporting" as a source for the conversion factors for the years 2021, 2022 and 2023.

GHG EMISSIONS

Greenhouse gas emissions were calculated according to the principles of the GHG Protocol. Self-produced energy through photovoltaic systems was not included in the calculation of emissions as it was considered to produce zero greenhouse gas emissions.

Scope 1 direct emissions: with regard to the consumption of natural gas, petrol, diesel, LPG and fuel oil, the emission factors listed in the UK Government GHG Conversion Factors for Company Reporting of the UK

DEFRA (Department for Environment, Food & Rural Affairs) were used for the years 2021, 2022 and 2023. Tons of carbon dioxide equivalent (tCO₂eq) were considered in line with the sources of emission factors used.

Scope 2 indirect emissions: indirect emissions are equal to the consumption of purchased electricity. For the calculation of these emissions, the location-based methodology was used, making use of emission factors for each country in which the Group operates. The data from tables published by Terna in the section "International Comparisons", whose source is Enerdata, were used. These factors were used in their most recently available versions: the 2019 version for the calculation of 2021 emissions and the same version for the calculation of 2022 and 2023 emissions of non-European countries. The 2022 and 2023 emission factors of European countries refer to the "Production mix" contained in the annual report "European Residual Mix 2021" and "European Residual Mix 2022" of AIB. Tons of carbon dioxide (tCO₂) were considered in line with the sources of emission factors used. For the calculation of emissions from district heating, the emission factors listed in the UK Government GHG Conversion Factors for Company Reporting of the UK DEFRA (Department for Environment, Food & Rural Affairs) were used for the years 2021, 2022 and 2023.



INJURY RATES

Injury-related rates concerning employees were calculated according to the following methods:

- the **injury rate** was calculated as the ratio between the total number of injuries and the total number of hours worked, multiplied by 1,000,000;

TURNOVER RATE

The turnover rate was calculated as the delta between the percentage of hirings and terminations in the reference year in relation to the workforce at the beginning of the year (corresponding to the workforce

at 31 December the previous year). The hiring rate was calculated as the percentage of hirings in the reference year in relation to the workforce at the beginning of the year (corresponding to the workforce at 31 December the previous year). The termination rate was calculated as the percentage of terminations in the reference year in relation to the workforce at the beginning of the year (corresponding to the workforce at 31 December the previous year).

GRI CONTENT INDEX

GRI STANDARD		ASSOCIATED MATERIAL TOPIC	REFERENCES IN THE REPORT - NOTES
GRI 2: GENERAL DISCLOSURES			
REPORTING PRACTICE			
2 - 1	Organizational details		Camozzi Group
2 - 2	Entities included in the organization's sustainability reporting		Methodological note
2 - 3	Reporting period, frequency and contact point		Methodological note
2 - 4	Restatements of information		Methodological note
2 - 5	External assurance		Methodological note
ACTIVITIES AND WORKERS			
2 - 7	Employees		People within the company <i>It was not possible to report the types of fixed-term / permanent contracts by geographical area and types of full-time / part-time contracts by gender and geographical area</i>
STRATEGY, POLICIES AND PRACTICES			
2 - 28	Membership associations		The Camozzi Group today
GRI 3: MATERIAL TOPICS			
3 - 1	Process to determine material topics		The materiality matrix
3 - 2	List of material topics		The materiality matrix
GRI 200: ECONOMIC PERFORMANCE			
ECONOMIC PERFORMANCE			
201 - 1	Direct economic value generated and distributed		Economic value generated and distributed

GRI STANDARD	ASSOCIATED MATERIAL TOPIC	REFERENCES IN THE REPORT - NOTES
GRI 300: ENVIRONMENTAL PERFORMANCE		
MATERIALS		
301 - 1 Materials used by weight or volume	Product quality and innovation	Materials purchased
ENERGY		
302 - 1 Energy consumption within the organization	Climate change management, energy efficiency and green energy	Energy consumption and emissions
WATER		
303 - 1 Interactions with water as a shared resource		Water resources
EMISSIONS		
305 - 1 Direct greenhouse gas (GHG) emissions (Scope 1)	Climate change management, energy efficiency and green energy	Energy consumption and emissions
305 - 2 Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Climate change management, energy efficiency and green energy	Energy consumption and emissions
WASTE		
306 - 2 Management of significant waste-related impacts	Waste management and circularity	Waste Management
306 - 3 Waste generated	Waste management and circularity	Waste Management
306 - 4 Waste diverted from disposal	Waste management and circularity	Waste Management
306 - 5 Waste directed to disposal	Waste management and circularity	Waste Management

GRI STANDARD	ASSOCIATED MATERIAL TOPIC	REFERENCES IN THE REPORT - NOTES
GRI 400: SOCIAL PERFORMANCE		
EMPLOYMENT		
401 - 1 New employee hires and employee turnover		People in the company
OCCUPATIONAL HEALTH AND SAFETY		
403 - 9 Work-related injuries	Employee health, safety and well-being	Health and safety management
TRAINING AND EDUCATION		
404 - 1 Average hours of training per year per employee	Training and career development	Training
404 - 2 Programs for upgrading employee skills and transition assistance programs	Training and career development	Training
DIVERSITY AND EQUAL OPPORTUNITIES		
405 - 1 Diversity of governance bodies and employees		People in the company <i>It was not possible to report data relating to employee age groups</i>

Camozzi Group S.p.A.

Independent Auditors' Report
on the Sustainability Report

For the year ended on December 31th,
2023

This report has been translated into English from the original, which was prepared in Italian and represents the only authentic copy, solely for the convenience of international readers.



Independent Auditors' Report on the Sustainability Report s

To the Board of Directors of
Camozzi Group S.p.A.

We have been engaged to perform a limited assurance engagement on the Sustainability Report of Camozzi Group S.p.A. and its subsidiaries (the "Camozzi Group" or "Camozzi") for the year ended on December 31st, 2023.

Responsibilities of the Directors for the Sustainability Report

The Directors of Camozzi Group S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "GRI Sustainability Reporting Standards (GRI Standards)" issued by the GRI - Global Reporting Initiative, as described in the paragraph "Methodology" of the Sustainability Report identified by them as reporting standards.

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

The Directors are also responsible for the definition of the objectives regarding the sustainability performance and the reporting of the achieved results, as well as for the identification of the stakeholders and the significant matters to report.

Auditors' independence and quality control

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

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

Auditors' responsibility

Our responsibility is to express, based on the procedures performed, our conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established in the *International Standard on Assurance Engagements 3000 (Revised)* - *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with *ISAE 3000 Revised*, and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

Bari, Bologna, Brescia, Cagliari, Firenze, Genova, Milano, Napoli, Padova, Roma, Torino, Verona

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Iscritta al Registro dei Revisori Legali al n. 167911 con D.M. del 15/03/2013 G.U. n. 26 del 02/04/2013

BDO Italia S.p.A., società per azioni italiana, è membro di BDO International Limited, società di diritto inglese (company limited by guarantee), e fa parte della rete internazionale BDO, network di società indipendenti.



The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with company's personnel responsible for the preparation of the information included in the Sustainability Report, document analysis, recalculations and other procedures in order to obtain evidence considered appropriate.

Specifically, we carried out the following procedures:

- analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the criteria applied to identify priorities for the different *stakeholder* categories and to the internal validation of the process results;
- comparison of economic and financial data included in the non-financial information contained in the Sustainability Report with those included in the Financial Statements of the Company;
- analysis of processes that support the generation, collection and management of data and information to the department responsible for the preparation of the Sustainability Report.

In particular, we performed interviews and discussions with the management of Camozzi Group S.p.A. and limited analysis of documentary evidence in order to gather information on the processes and procedures supporting the collection, aggregation, processing and transmission of non-financial data and information to the department responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, taken into consideration the activities and the characteristics of Camozzi Group:

- with reference to the qualitative information contained in the Sustainability Report, we carried out interviews and we have acquired supporting documentation to verify its consistency with the available evidence;
- with reference to quantitative information, we carried out both analytical and limited procedures and limited checks to ascertain, on a sample basis, the correct aggregation of data.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Camozzi Group S.p.A. for the period ended on December 31th, 2023 is not prepared, in all material respects, in accordance with the GRI Standards, as stated in the paragraph "Methodology" of the Sustainability Report.

Milano, December 19th, 2024

BDO Italia S.p.A.

Signed in the original by:
Andrea Meneghel
Partner



camozzigroup.com

Contacts

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