

Cormas Spa



Developed according to the UN AGENDA 2030 PRINCIPLES, GRI INDEXES

B.Sos.rev.00_2023



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1. GENERAL CONSIDERATION

1.1 DESCRIPTION

The Sustainability Report and Review is a public information document on the social and environmental effects of CORMAS SPA's activities and provides a report on the actions carried out and future initiatives of the company, is drafted annually and reports the values, the situation and the objectives of CORMAS SPA in the field of social and ethical relations.

The document is developed by the company management, in collaboration with the other members of the Sustainability Team, in accordance with the requirements of the UN 2030 agenda and the indicators of the Global Reporting Initiative (GRI) used as guidelines to address these aspects in a systematic way.

The document includes both the Corporate Sustainability Policy and the Management Review, aimed at defining, verifying, correcting and improving the company's commitment to sustainability.

The Sustainability Report and Review, in fact, has a dual value:

- it is a management tool for the Management as it measures its Social Responsibility and Sustainability Policy and the other policies and procedures adopted to achieve corporate sustainability and to improve it over time,
- it is a means of communication because it informs and collects information from interested parties who, in this way, participate in corporate conduct. This document is made available to all company staff via the intranet and to all external interested parties via the website www.cormasspa.it

1.2 RECIPIENTS

The Sustainability Report and Review is aimed at subjects who have significant relationships with CORMAS SPA and in particular at:

- ✓ COMPANY STAFF;
- ✓ COLLABORATORS;
- ✓ CLIENTS;
- ✓ BUSINESS PARTNERS;
- ✓ LOCAL COMMUNITY;
- ✓ PROVIDERS;
- ✓ SUBCONTRACTORS;
- ✓ LABOR UNIONS.



The company asks these subjects for direct or indirect participation in this common commitment to safeguard the environment and protect fundamental human rights.

1.3 OBJECTIVES

The objective of the Sustainability Report and Review is to provide a report relating to the initiatives developed by CORMAS SPA and communicate, in a clear and transparent manner to all interested parties, the results obtained in the field of social responsibility and sustainability.



More specifically, the Sustainability Report and Review aims to:

- 01 **Evaluate ethical values**, social commitments, principles and reference rules, with a view to continuous improvement.
- 02 **Provide information** on the social effects resulting from society's choices.
- 03 **Fostering stakeholder dialogue**, involvement and consensus.
- 04 **Fully realize** the Sustainability System (also through RJC COP and COC certification)

The Sustainability Report is the document in which Cormas describes its compliance with the sustainability principles. The requirements analyzed regarding Sustainability concern aspects to which internal and external stakeholders have given significant importance and are the principles to which Cormas adheres and promotes through the Ethical Policy of the Responsible Jewellery Council.

1.4 REGULATORY ELEMENTS

The organization must comply with local, national and other applicable laws, prevailing industry regulations, other requirements to which the organization adheres, as well as this Standard. When these laws, regulations or other requirements to which the organization adheres and the Standard concern the same topic, the provision that best guarantees the party concerned must be applied. The organization must also respect the principles of the following international instruments:

- RJC COP 2019 and RJC COC 2017 standards
- YOU. 81/2008 Health and Safety of workers
- European Privacy Regulation 679/2016
- CCNL for goldsmith sector workers
- Workers' Statute law 300/1970
- Law 68/99 hiring protected categories
- Legislative Decree 66/2003 Organization of working hours
- Guidelines for the construction of organization and control models Legislative Decree 231
- Legislative Decree. 152/2006

- ILO Convention 1 (Work Time - Industry) and Recommendation 116 (Reduction of working hours)
- ILO Conventions 29 (Forced Labor) and 105 (Abolition of Forced Labor)
- ILO Convention 87 (Freedom of association and protection of the right to organise)
- ILO Convention 98 (Right to organize and collective bargaining)
- ILO Conventions 100 (Equality of pay) and 111 (Discrimination – employment and profession)
- ILO Convention 102 (Social Security – minimum standards)
- ILO Convention 131 (Definition of the minimum wage)
- ILO Convention 135 (Workers' representatives)
- ILO Convention 138 and Recommendation 146 (Minimum age)
- ILO Convention 155 and Recommendation 164 (Safety and Health at Work)
- ILO Convention 159 (Professional and occupational reintegration - disabled people)
- ILO Convention 169 (Indigenous and tribal peoples)
- ILO Convention 177 (Homework)
- ILO Convention 181 (Private Employment Agencies)
- ILO Convention 182 (Worst forms of child labor)
- ILO Convention 183 (Maternity Protection)
- ILO code of conduct on HIV/AIDS and the world of work
- Universal Declaration of Human Rights
- International Covenant on Economic, Social and Cultural Rights
- International Covenant on Civil and Political Rights
- United Nations Convention on the Rights of the Child
- United Nations Convention on the Elimination of All Forms of Discrimination against Women
- United Nations Convention on the Elimination of All Forms of Racial Discrimination
- United Nations Guiding Principles on Business and Human Rights
- OECD Guidelines for multinational enterprises
- Uni / Pdr 125:2022 on Gender Equality
- Official Gazette 176 of 07/29/2022 Transparency Decree
- ISO 30415 – Diversity & Inclusion
- Transparency Decree Legislative Decree 104 of 06/27/2022



2. PROFILE OF CORMAS SPA

Cormas Spa is a refinery operating in Creazzo (VI) since 1985.

The company carries out processing, recovery and refining of precious metals and commercial activity of gold, silver, platinum and palladium at provincial, national and international levels. The company was founded in 1984 and since then it has always been alongside the goldsmith world, providing a service for the recovery and refining of precious metals deriving from production processes or from the recovery of raw materials from finished products or from manufacturing waste/scraps.



The products manufactured are:

- gold
- silver
- pgms



In the form of ingots, sheets and grain with titration ratio carried out by cupellation. The company complies with all mandatory sector regulations, from anti-money laundering legislation to the communication of all transactions exceeding a certain economic amount (UIF communication) in addition to national regulations relating to the health and safety system (T.U. 81/2008) to

the regulation European privacy policy (679/2016), the regulations relating to the use of chemical products (Reach Regulation 1907/2016), the application of the T.U. Environmental 152/2016 and all regulations relating to Labor Law.

THE MARKET

The market in which the company operates is both local, national and international. Alongside manufacturing companies, gold buyers and industrial and commercial companies, it is able to carry out the required refining activities in just a few hours.



THE COMPETITION

The competition is constituted by other companies in the region able to realize the service of refinement. Cormas Spa has been operating in the goldsmith world for several years and over time has created a loyal customers. The customers are both nationally and internationally so that Cormas Spa covers both the classic national goldsmith districts, both the customers present in the main world areas specialized in the production and marketing of manufactured products with precious materials .

THE PROVIDERS



Some suppliers, for CORMAS are also customers. Some actors who provide the material to be processed are also customers who buy pure raw material. Other suppliers are companies that sell raw materials or that provide products useful for the production or ancillary services to the production of Cormas spa .

THE EMPLOYEES

The employees of Cormas spa are divided between operators in the production area and personnel involved in administrative activities. All personnel are trained for the role they play or monitored to do so. The goal is to always have competent personnel in the role they are called to play. The goal of the company is to have and give confidence to the employee in the role he plays and in the importance that each of them has in the success of the company.

THE PLANTS: DIMENSIONS AND DEPARTMENTS

The company is developed in a factory located in Creazzo (VI) in via Fabio Filzi 46. The factory is spread over an area of approximately 1000 m2.



INFRASTRUCTURE: MACHINERY AND EQUIPMENT

The company is equipped with refinement plants and furnaces for melting and making ingots. Next to the production area there is the laboratory where the titration of metals is carried out.

An adjacent building houses the administrative staff.



INNOVATION

CORMAS SPA is constantly looking for new solutions in line with the principles of sustainability. Encouraging the circular economy, through the use of recycled raw material, the reduction of waste and respect for the environment and human beings are the essential elements to design our future.

TEAM

The work team is born from everyone's commitment to customer satisfaction.

The essence of success is working for the common good, because the company is a community of people who collaborate to achieve everyone's well-being.

Thus CORMAS SPA presents itself as a group of people united by a single thought linked to sustainability and social responsibility. The Company Management is constantly committed to spreading the culture of sustainability both internally and among its external stakeholders. Periodic training meetings with staff allow the knowledge, competence and awareness of sustainability principles to be consolidated within all employees over time. This allows each person to actively participate in the continuous improvement of the implemented sustainability system.

2.2 ORGANIZATIONAL STRUCTURE AND RESPONSIBILITY

In the company management system there are teams and committees with the task of monitoring company processes, promoting the improvement of sustainability, acting promptly if necessary, supporting and stimulating the organization in the application of ethical principles.



2.3 SUSTAINABILITY TEAM

The sustainability team is made up of management representatives and worker representatives.

The main responsibilities regarding the Sustainability System are summarized below:

Sustainability SYSTEM MANAGER

- Has responsibility for compliance with sustainability standards and principles
- Defines and approves the Company Policy
- Presides over the management review in order to verify the adequacy and effectiveness of the System Policy to define the improvement actions to be implemented
- Approves the Sustainability Report and Review
- Is responsible for the implementation and monitoring of the Sustainability System with the collaboration of the other members of the sustainability team
- Develops the Sustainability Report and Review with the collaboration of the other members of the sustainability team and any interested parties.



Sustainability TEAM

- Collaborates with Senior Management for the correct application of the Sustainability System
- Facilitates communication between workers and management as it includes their representatives who therefore play a direct spokesperson role
- Identifies and evaluates risks by assigning priority orders to the areas with greatest potential for non-compliance with the Sustainability Standard
- Performs monitoring of activities in the workplace to keep under control:
 - a) compliance with ethical and sustainability standards and codes
 - b) the implementation of planned actions to address the risks identified by the sustainability team
 - c) the effectiveness of the methods adopted to satisfy the organization's policies and the requirements of the standard
- Participates in the preparation of the Sustainability Report and Review
- Guarantees the application of the actions implemented for the resolution of non-conformities and the implementation of corrective and preventive actions
- Participates in the development of the training plan
- Is responsible for relations with the certification body
- Is responsible for relations with interested parties.



2.4 COMPANY SUSTAINABILITY POLICY

CORMAS SPA has therefore decided to develop and apply a Sustainability System consistent with the principles of the UN Agenda 2030, the RJC COC and COP standards and the GRI indicators. To this end, the company undertakes to adhere and comply:

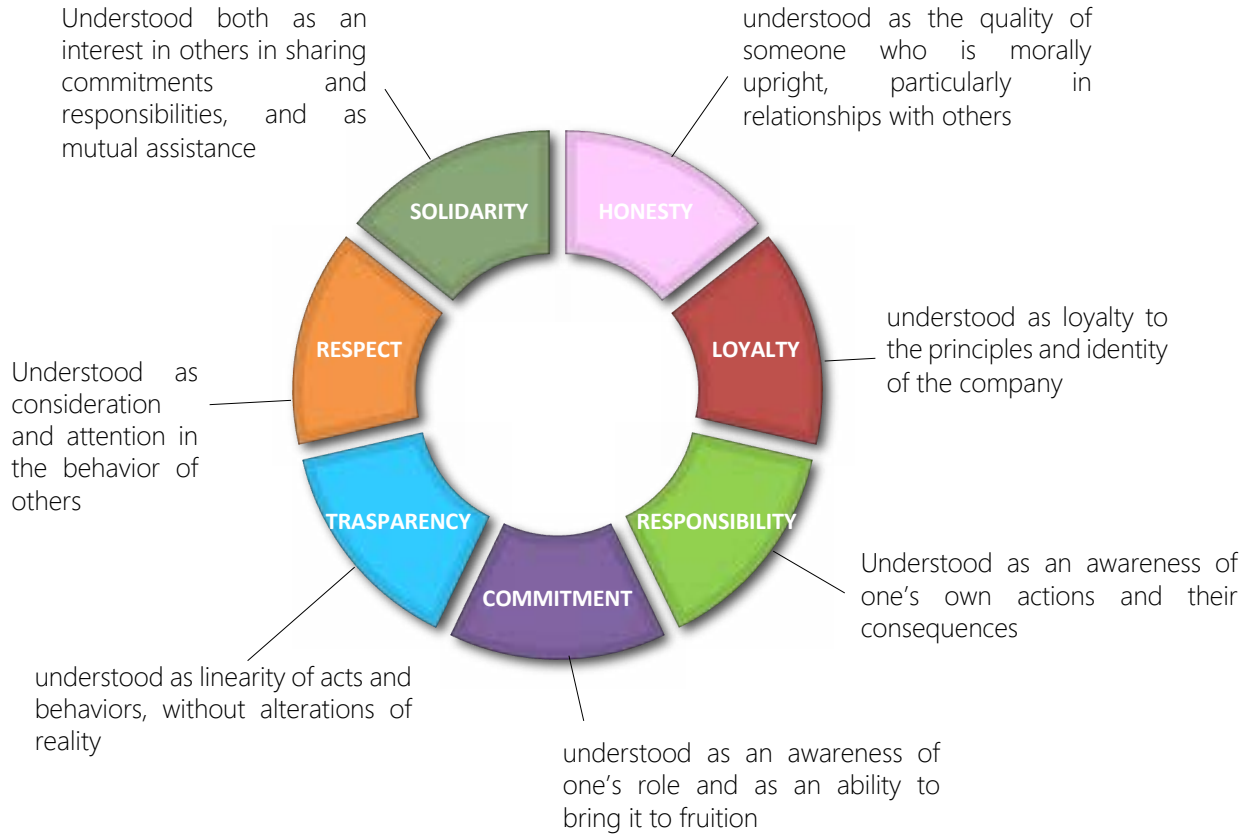
- all requirements of the RJC COC and COP standards
- to the Conventions of the International Labor Organization (ILO)
- to the United Nations Convention on the Rights of the Child
- to the Universal Declaration of Human Rights
- the United Nations Convention on the Elimination of All Forms of Discrimination against Women and All Forms of Racial Discrimination
- the International Covenant on Civil and Political Rights and on Economic, Social and Cultural Rights.
- to all national and international laws on the subject, including Legislative Decree 81/2008 and subsequent amendments, relating to health and safety in the workplace and Regulation 679/2016 relating to the confidentiality and processing of personal data.
- to the OECD Guidelines
- to Legislative Decree 152/2006 Consolidated Environmental Law

The general objectives that the company intends to achieve and maintain are:

- | | |
|--|---|
| <ul style="list-style-type: none"> • The prevention of situations detrimental to personal rights • Increasing the efficiency of its organizational structure and supply chain • The diffusion of a culture of social responsibility through a permanent process of training, involvement and empowerment of staff • The rationalization of the structure and procedures with the clear and balanced definition of tasks and responsibilities • The establishment of a stimulating and rewarding corporate climate for the professional growth of staff • Participation and contribution to solidarity/social initiatives • The commitment to disseminating the principles of sustainability to all stakeholders • Participation in the development of a circular economy | <ul style="list-style-type: none"> • The company is committed to respecting the principles set out in the Sustainability System and, in carrying out its activities, requires its employees / collaborators / suppliers to comply with the regulatory requirements regarding : <ul style="list-style-type: none"> • Child labour • Voluntary employment • Health and safety • Freedom of association and right to collective bargaining • Discrimination • Disciplinary practices • Working hours • Salary • Respect and attention to the environment • Anti-corruption • Legality / fight against fraud |
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2.5 VALUES

CORMAS SPA, consequently, recognizes as fundamental the human values primarily represented by:

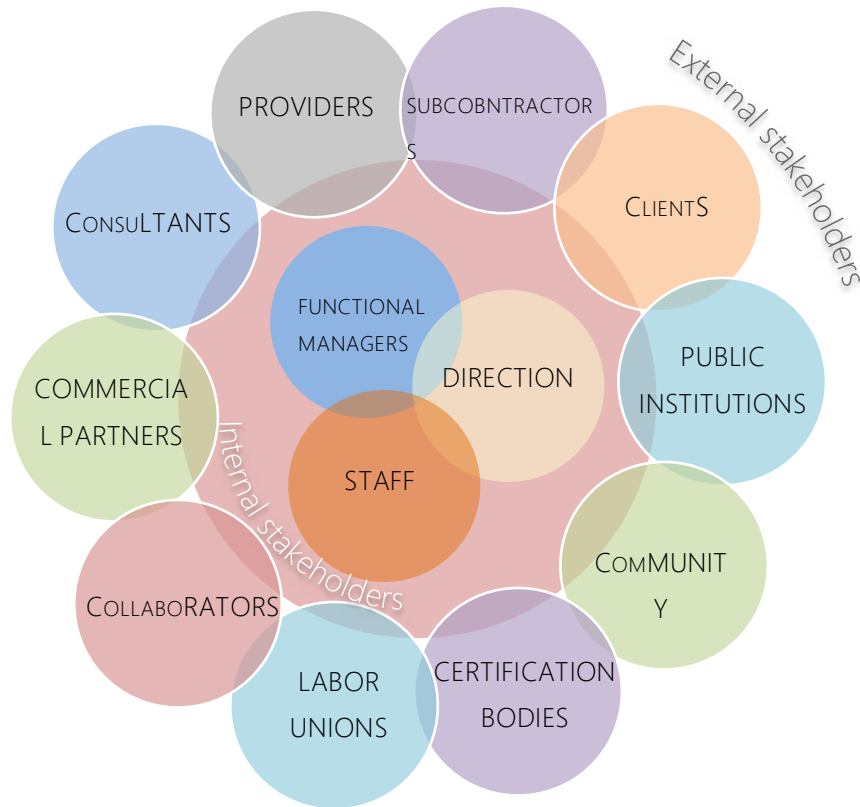


These are the basic principles on which to base relationships with all stakeholders and the entrepreneurial approach adopted. These are essential aspects, without which it is not possible to establish working and collaborative relationships.

In the activity carried out by Cormas Spa these values are found in any relationship established between people within the company and externally towards customers, suppliers and any entity that comes into contact with the company .

3. STAKEHOLDERS

The stakeholders identified in the social responsibility system of CORMAS SPA can be divided into two different groups: internal and external stakeholders.



Each group has a different set of expectations, needs, needs and interests towards the company.

In general:

In relation to internal stakeholders, sustainability is manifested and affirmed in guaranteeing compliance with the rules, in mutual involvement and trust, in a corporate climate suitable for promoting the greatest possible protection of employees and collaborators, in the desire to encourage the growth of skills of each one, generating satisfaction for each one's needs and aspirations.

With respect to external stakeholders, sustainability is expressed in a varied manner and in relation to the roles that each of them assumes and which can be summarized in the awareness of interacting with a company whose attention to sustainability is manifest, certified by independent bodies and also made explicit through this management review.

In particular:

MANAGEMENT

The ethical need is to produce profit and business growth without compromising its sustainability, through the lack of respect for the rights of the resources employed (human and environmental), as well as producing and creating benefit from the spread of ethical principles that support it.

Satisfaction methods

Try to increase profits through the identification of a business that is increasingly attentive to sustainability, generating the benefits of internal and external satisfaction necessary to achieve economic objectives and personal and team gratification.

FUNCTIONAL MANAGERS

The need is not only to have a positive economic response but to participate in projects for the protection and safeguarding of people and our planet.

Satisfaction methods

Adhere to projects for continuous improvement of corporate sustainability, report the results objectively and identify possible developments and opportunities for growth from year to year.

BUSINESS PARTNERS

The need for corporate partners (e.g. contractors) is to share the principles of sustainability to spread trust in stakeholders and a team spirit in facing the challenges of our era.

Satisfaction methods

Adhere to a common sustainability policy; define common objectives and strategies in protecting the environment and in the correct management of human resources.

STAFF AND COLLABORATORS

The ethical requirement is to satisfy one's own needs, economic and personal fulfilment, according to one's own attitudes, beliefs, needs and aspirations in an environment that guarantees respect for the health and safety of workers.

Satisfaction methods

Implement a management system that respects the ethical principles that inspire, verifying the satisfaction of the socio-economic, health and safety needs of the personnel employed, in relation to their attitudes and aspirations, continuously improving the effectiveness of the methods defined to achieve the ethical objectives.

PROVIDERS

The ethical requirement is to establish a profitable collaboration in economic terms and business growth, without compromising its sustainability, through the lack of respect for the rights of the resources employed (human and environmental).

Satisfaction methods

Establish clear relationships of collaboration and create a partnership in the activity aimed at respecting the rights of its workers and collaborate in the improvement actions jointly identified. Sustainability is achieved through teamwork: therefore, ethical and environmental principles are shared with all actors in the supply chain.

CLIENTS

The ethical requirement is to see satisfied their needs in relation to the product and service purchased without compromising the respect for the rights of the resources used to achieve it and the environment in which we live; do not damage one's image by associating with conduct that is not very responsible from the ethical point of view towards the community.

Satisfaction methods

Satisfy the needs of customers by creating lasting partnerships, define a communication channel with them that allows you to receive suggestions and complaints. Monitor customer sustainability by promoting sustainability principles and encouraging customer acceptance.

COMMUNITY

The ethical need is to see one's desire to protect and, if possible, improve the well-being and image of the community, understood as businesses and citizens, satisfied.

Satisfaction methods

Build a sustainable business model over time that can contribute to satisfying the image needs of the community in which we grow and concretely inspire all the subjects who are part of it (businesses and citizens); spread wealth in the area by creating jobs.

LABOR UNION

Ethical requirement is to see applied the principles of protection and respect for workers and to see expressed concretely a focus on the worker as a central and founding element of every company

Satisfaction methods

Focus on human resources, understanding needs and monitoring satisfaction. Identify improvement actions that can support corporate well-being.

4.SUSTAINABILITY REQUIREMENTS



PRINCIPLE 1 : NO POVERTY

Children have the right to play and live their childhood without being forced to work.

4.1 CHILD LABOR

CORMAS SPA does not resort to or in any way support the use of child labour.

In any case, the company has defined a specific procedure for remedial actions of child and youth work entitled "Minor Remedial Program", which highlights the activity of adequate financial and other support established by the company, necessary to the children and young workers involved to allow them to attend school and remain there until they no longer fall within the definition of a child or young worker.

The procedure on child labor was disclosed within the company, posted on the company noticeboard and made available to interested parties.

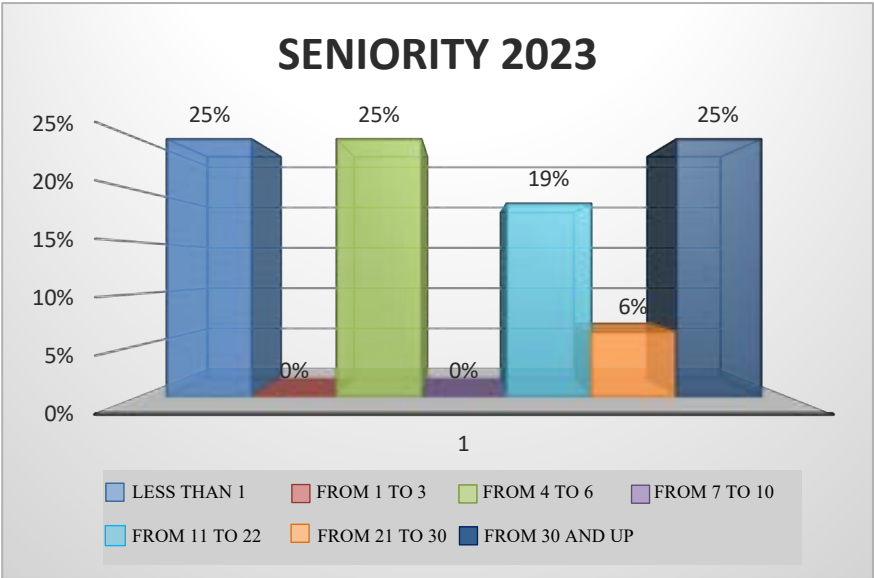
In the event that CORMAS SPA uses youth work, it will be managed as defined by national laws.

In no case should the time spent between school, work and travel exceed 10 hours a day and in no case should working hours exceed 8 hours a day. Young workers are prohibited from working at night and, under no circumstances, will the company act to harm the physical and mental safety of the child or young worker.



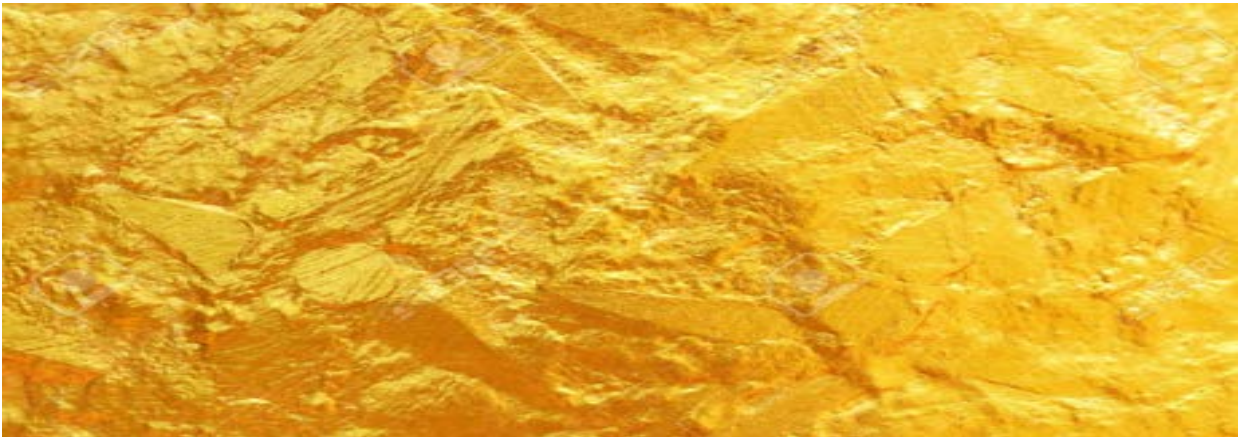
During 2023 it became necessary to activate the process of managing the generational change. Some new people have been hired on apprenticeship contracts to support staff who are completing their career path. The turnover has been quite significant for this reason. To date, 25% of the staff is

made up of people aged 18 to 29. The youngest person in the company turned 20 in 2023.



CORMAS SPA is a company that is managing the generational change in recent years. Made up of "historic" staff and people hired a few years ago, it highlights the staff's propensity for loyalty, an increasingly important aspect in an era in which it is not easy to consolidate relationships between employees and the employer. During 2023, some workers were hired with apprenticeship

contracts in order to continue the process of generational change undertaken a few years ago. 25% of the staff are recent arrivals while another 25% have been present in the company for more than 30 years.





As can be seen from the graph there is a balanced proportion between operational and clerical staff. 22% of the staff is made up of apprentices (both workers and employees). The company's propensity for staff education is therefore good, with

the desire to implement professional growth paths and to confirm competence in the goldsmith art of the Vicenza area.



OBJECTIVE 2024:

No use of child labor. If incorrect use occurs, implementation of remedial actions listed in the specific procedure.

Encouragement of apprenticeships.



PRINCIPLE 8: DECENT WORK

Men have the right to be free and not be subject to any form of slavery or physical and mental violence.

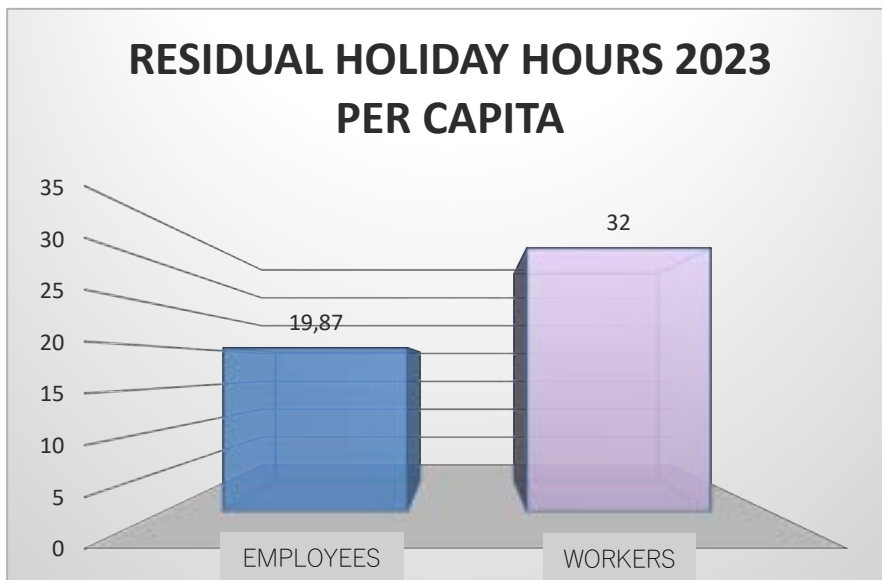
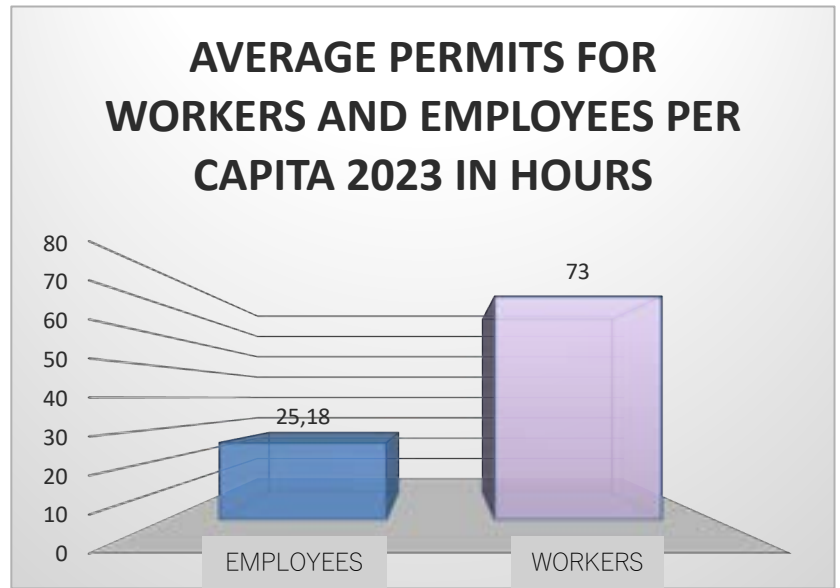
4.2 FORCED AND COMPULSORY LABOR

There are no forms of forced labor. Overtime work is freely chosen, is not mandatory and must be authorized. The company does not retain any documents or money as a deposit to obligate the worker. In the company there is wide freedom of expression and there is no support for human trafficking.

In order to facilitate the application of this requirement CORMAS Spa undertakes to ensure that all workers are fully aware of the rights and duties deriving from the employment contract through:

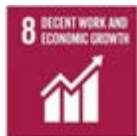
- Clear communication of the employment collective bargaining agreement with which the staff is hired
- Issue of a copy of the individual contract to the worker
- Availability of the human resources office to provide collaborators with all information relating to contracts, pay slips, etc...

As can be seen from the graph, the average number of permits per capita is very low and is mostly present among workers. The sum of the permits also includes hours of flexibility which are set aside by the workers and recovered during periods of less work.



As can be seen from the graph, holidays are practically all used. The workers have a larger but still very limited residue.

There is no overtime in the company and the working hours are 8 hours per day and 40 hours per week. The company does not work on shifts and the breaks between the end of the working day and the beginning of the next are always respectful of the time requirements established by national law.



OBJECTIVE 2024

Non-use of forced and compulsory labor. Control of overtime hours per capita and days of holidays and leave accrued, enjoyed and remaining during the year.



PRINCIPLE 3: HEALTH AND WELLNESS

we guarantee health and safety in the workplace. we provide training on the prohibition of alcohol and drug use. we protect pregnant women and working mothers

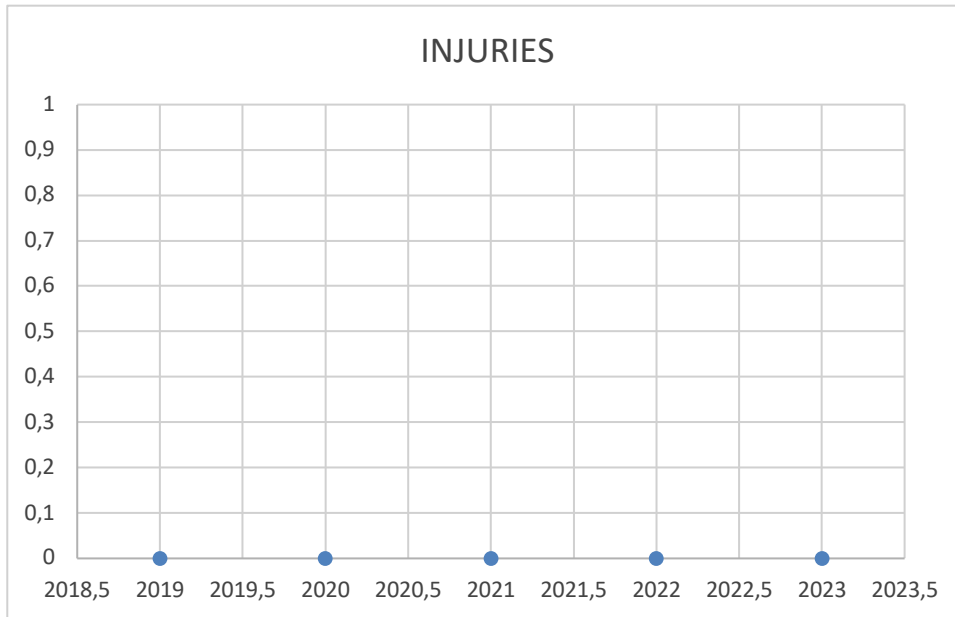
4.3 HEALTH AND SAFETY

The Safety Committee of CORMAS SPA considers protecting the health and safety of workers among the primary objectives of the company, adopting procedures, services, control systems and information and training systems in order to ensure:

- in carrying out work activities that safety aspects are considered essential;
- that all risks connected both to the work activities carried out by company staff and to the company environment and infrastructure are identified and objectively assessed;
- that all technical management measures are adopted aimed at preventing or limiting any possible accidental event that could cause injuries or damage to health;
- that all company figures, at the various levels (managers, department managers, supervisors) participate, based on their duties and skills, in achieving the workers' health and safety objectives
- that their training is carried out and updated with specific reference to the task performed;
- that procedures are defined with control and compliance systems.

All obligations relating to the Consolidated Law 81 - 2008 are kept under control through specific timetables.

As regards accidents, the company confirms in 2023 its desire to guarantee a safe and healthy working environment.



The training and awareness-raising activity of staff on safety continues in order to create a health and safety culture within the company

The monitoring of the correct use of PPE is constantly carried out by those in charge as well as the search for good and safe operating practices. During 2023 there were no injuries, as in

previous years.

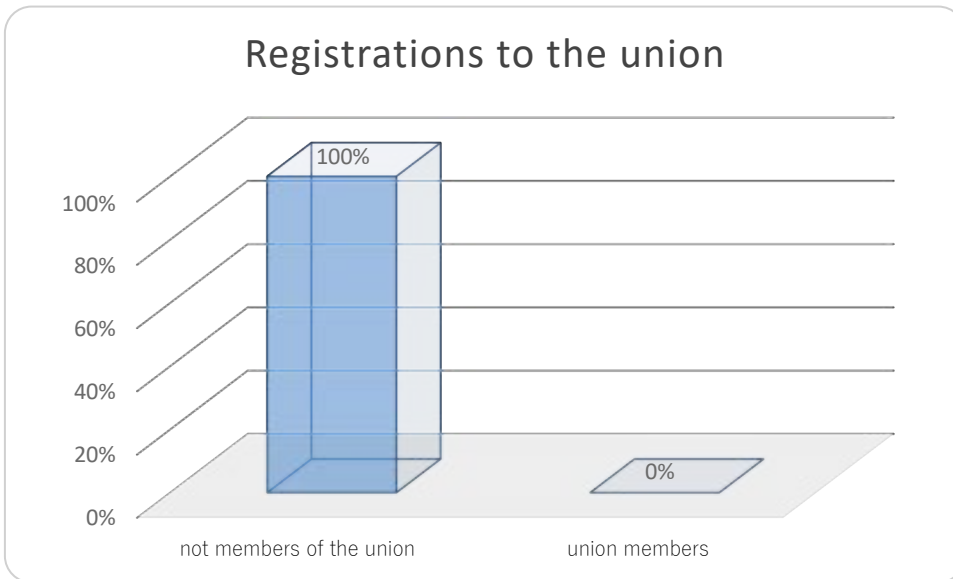


OBJECTIVE 2024

Carry out the evacuation test as every year; continue with training and awareness-raising activities on safety issues; constantly monitor workplace compliance and the use of protective devices.

4.4 FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING

All personnel have the right to form, organize, and participate in unions of their choice and to bargain collectively with the organization. The company does not in any way hinder the possibility for workers to join a union.



Union meetings can be called periodically and freely within the company and during working hours, within the limits established by law, i.e. 10 paid hours per year per worker or outside working hours (unlimited number of hours) - see what is regulated by the Workers' Statute Law 300/1970. S.m.i

The company has no union representatives. Although the company management does not hinder the presence of unions in any way, there are no unionized workers in the company.



OBJECTIVE 2024

Promote the well-being of workers by also guaranteeing freedom of association and not hindering in any way the choices of workers to join any trade union .



PRINCIPLE 5 AND 10 : GENDER EQUALITY E REDUCTION OF INEQUALITIES

We guarantee equal opportunities; gender equality, equality in wages, i training

4.5 DISCRIMINATION

In the company there is no form of discrimination in hiring, remuneration, access to training, promotion, termination of employment or retirement, based on race, national, territorial or social origin, caste, birth, religion, disability, gender, sexual orientation, family responsibilities, marital status, union membership, political opinions, age, or any other condition that could give rise to discrimination.

Under no circumstances does CORMAS SPA interfere with the exercise of the staff's rights to follow their own political or religious beliefs, family commitments and responsibilities, sexual orientation, needs related to their national or social origin, race, disability, gender, trade union membership, etc.

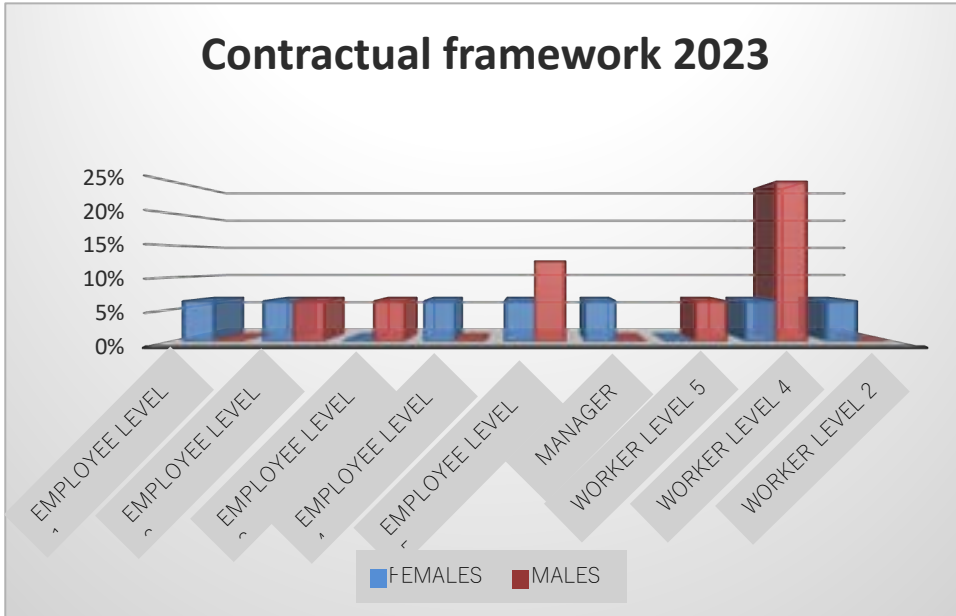
The company tends to respect forms of positive discrimination in hiring protected categories within the limits established by law. Law 68/99 establishes that companies with more than 15 employees must hire at least one worker belonging to protected categories. The legislation provides for a crescendo of these hirings, as the number of employees increases. From 15 to 35 employees involves hiring one disabled person, from 36 to 50 two, from 51 to 150 in a percentage of 7% plus one etc.

CORMAS SPA monitors the company climate internally in order to avoid cases of physical and verbal mistreatment and behavior that is threatening, offensive, aimed at exploitation or sexually coercive for all company workers wherever they work.

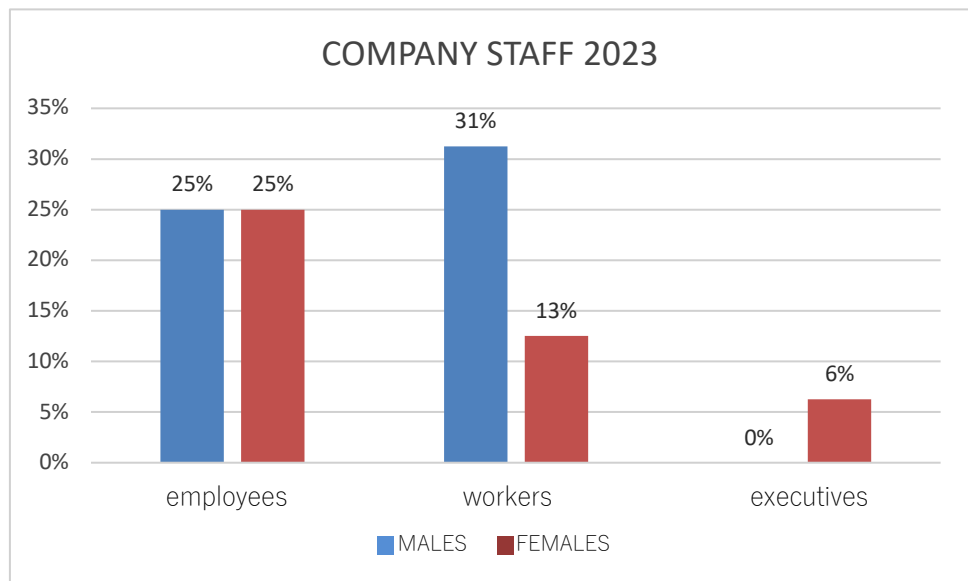
In our company the ethics team constantly monitors the absence of such situations and, if necessary, intervenes promptly to eliminate any form of possible discrimination.

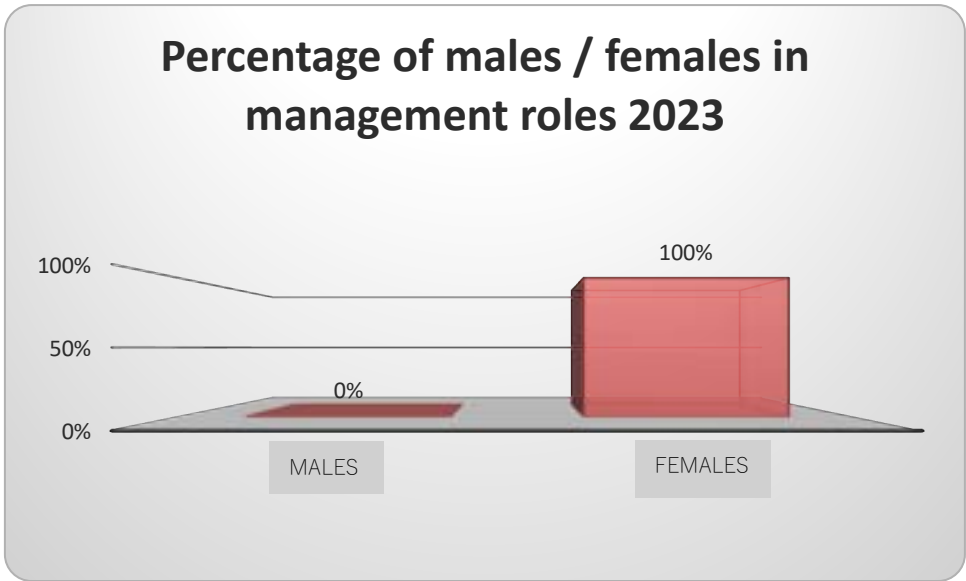
The company in no way subjects workers to pregnancy or virginity tests.

In the company there is a good division of roles between men and women. The male presence in the production area prevails.



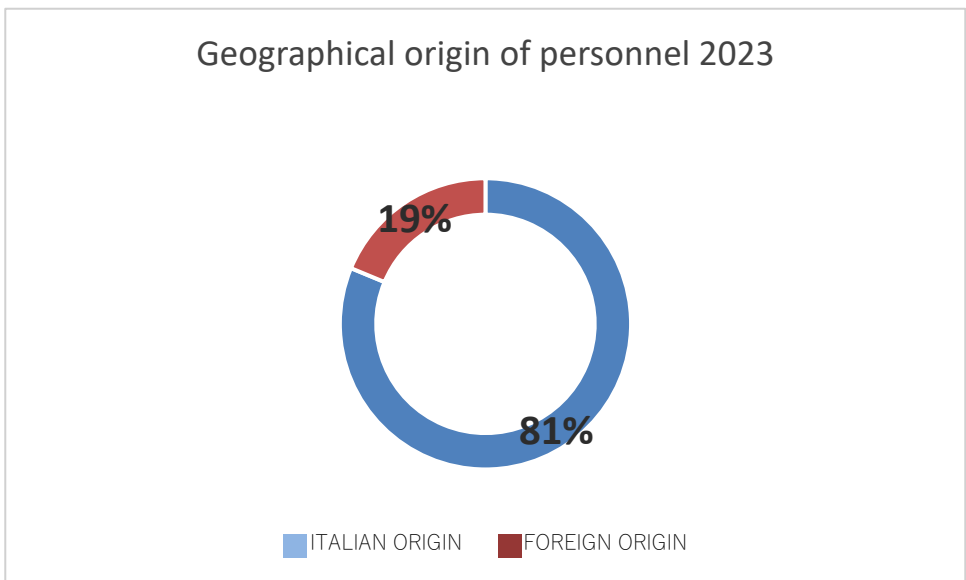
The number of male and female employees is perfectly balanced while the Company Management is held by a woman.





The company is mainly made up of Italian nationals

There are personnel of foreign origin present in the company.



OBJECTIVE 2024

- guarantee equal access to the employment and professional growth opportunities offered by CORMAS SPA, encouraging opportunities within the company;
- maintain male/female ratio at current levels;
- maintain the current classification system based on staff skills;
- maintain a reward system based on staff skills.



PRINCIPLE 8 AND 10: DECENT WORK AND REDUCTION OF INEQUALITIES
 We guarantee equal opportunities, gender equality, equality in wages and training

4.6 DISCIPLINARY PRACTICES

The company treats all staff with dignity and respect. The company has implemented a system of gradual communication of violations by workers, in order to encourage a cohesion between management and workers together with an awareness on the part of workers of errors that must not be repeated because they are harmful to the health of the worker or workers and to the efficiency of the company.

In particular, the main rule to be adopted is to follow a gradual process consisting of :

- verbal warnings
- written warnings
- fines
- suspension
- dismissal

The application of these actions occurs in compliance with established requirements:

- in T.U.81/2008;
- in the National Collective Agreement in the goldsmith sector.

No disciplinary cases were handled during 2023.

The company has a reporting system, including anonymous reporting, that can be used by workers to express complaints or make suggestions. During 2023 there were no reports or complaints from workers or external stakeholders.



OBJECTIVE 2024

Have no disciplinary code violations and maintain a collaborative work environment.





PRINCIPLE 8: DECENT WORK

4.7 WORKING HOURS

In CORMAS Spa the working hours consist of 40 hours a week, 8 hours a day, 5 days a week. However, at least 1 day off after 6 days of work is always guaranteed.

In particular, the company complies with the provisions of the national collective agreement for the goldsmith sector, in the national trade agreement and in Legislative Decree 66/2003. In particular: the average duration of normal working hours must not exceed 40 hours per week. The national contract requires that no more than two hours of overtime be worked per day and 8 hours per week. Furthermore:

- every worker has the right to a minimum rest period of 11 hours during 24 hours;
- a work break is foreseen if the daily working time exceeds six hours;
- for each seven-day period the worker must benefit from a minimum uninterrupted rest period of 24 hours, usually on Sunday, to which the 11 hours of daily rest are added
- each worker must benefit from paid annual leave of at least four weeks.

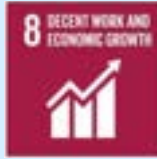
Currently the recording of attendance and the monitoring of overtime hours is managed carefully. During 2023 there are no critical issues in terms of overtime hours.



OBJECTIVE 2024:

never exceed 250 hours of overtime per year; guarantee holidays and leave during the year as per the indications of the applied CCNL.





PRINCIPLE 2 AND 8 : ZERO HUNGER AND DECENT WORK

4.8 REMUNERATION

The remuneration is consistent with the goldsmith industry and trade sector contract work and is higher than living wage. Company keeps a copy of CCNL in company available for workers.

The living wage was calculated based on the subsistence wage calculated by ISTAT for a Northern Italian family made up of three people (two adults and a child aged 4 to 10) residing in a city of more than 50,000 inhabitants. The amount was increased by 10% as discretionary salary; This calculation resulted in a value that was significantly lower than the minimum wage paid in the company.

The lowest level present in the company is level 2 worker while the lowest level foreseen by the applied CCNL is level 1. The salary is given once a month without any delay.

The salary includes all deductions required by law and is always consistent with the hours worked and the role held. 100% of workers are covered by healthcare.



OBJECTIVE 2024:

Guarantee a decent wage. Ensure payment of salary 1 time per month without delay.



PRINCIPLE 6, 12, 13, 14 , 15 : CLEAN WATER, RESPONSIBLE PRODUCTION AND CONSUMPTION, LIFE ON LAND, CLIMATE CHANGE AND LIFE UNDER THE SEA





4.9 ENVIRONMENTAL PROTECTION AND ENVIRONMENTAL PERFORMANCE

CORMAS SPA is based in Creazzo (VI). The company headquarters is located in an area for artisanal/industrial use.

CORMAS SPA has identified an environmental management system manager with the task of monitoring compliance with all mandatory environmental regulations.

The company obtained the Single Environmental Authorization (AUA) with file 31713/AMB on 05/02/2013 (expires 2028) for emissions into the atmosphere. Chimney monitoring is annual as per the prescriptions received. The heating systems are regularly checked and the system is regularly registered on the CIRCE Veneto Region portal.

The air conditioning systems are monitored annually by personnel competent in FGAS regulations: there are no leaks in the existing systems.

From the point of view of the analysis of relevant environmental aspects, we can consider the following matrices:

WATER: CORMAS SPA operates in an industrial area.

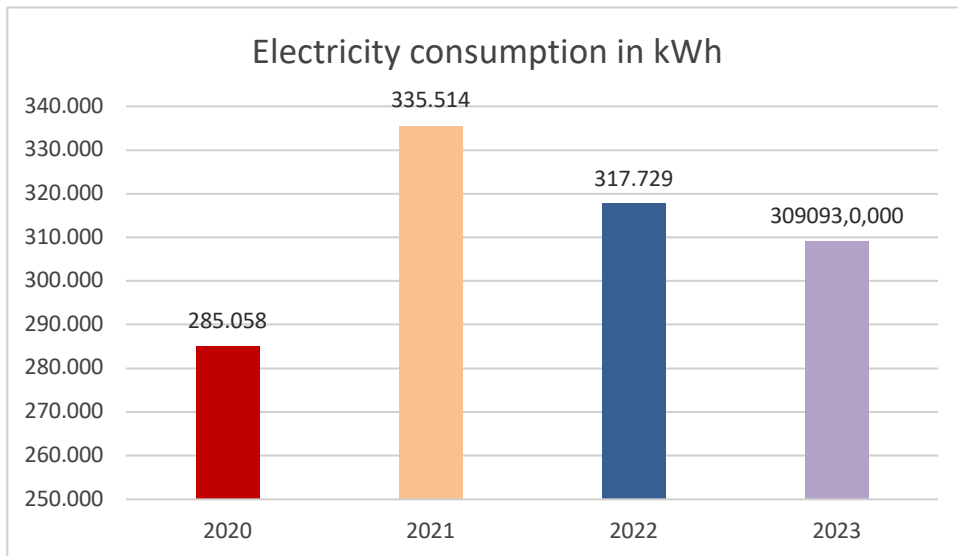
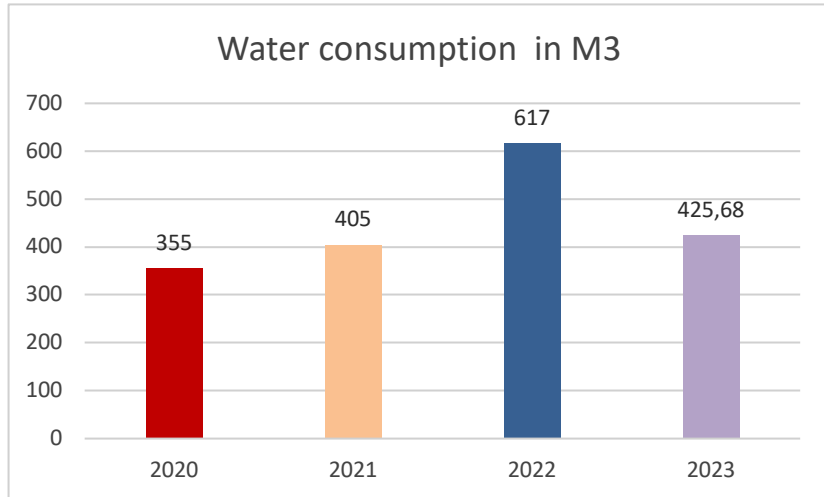
Consumption of water resources is monitored in the company, as shown in the table. The water in the company is used for sanitary purposes and in the cooling circuit of the ovens.

AIR: CORMAS SPA holds a Single Environmental Authorization (AUA) in relation to emissions into the atmosphere. Analytical checks are carried out once a year to guarantee compliance of emissions with legal limits.

WASTE: CORMAS SPA regularly presents communications relating to waste disposal.

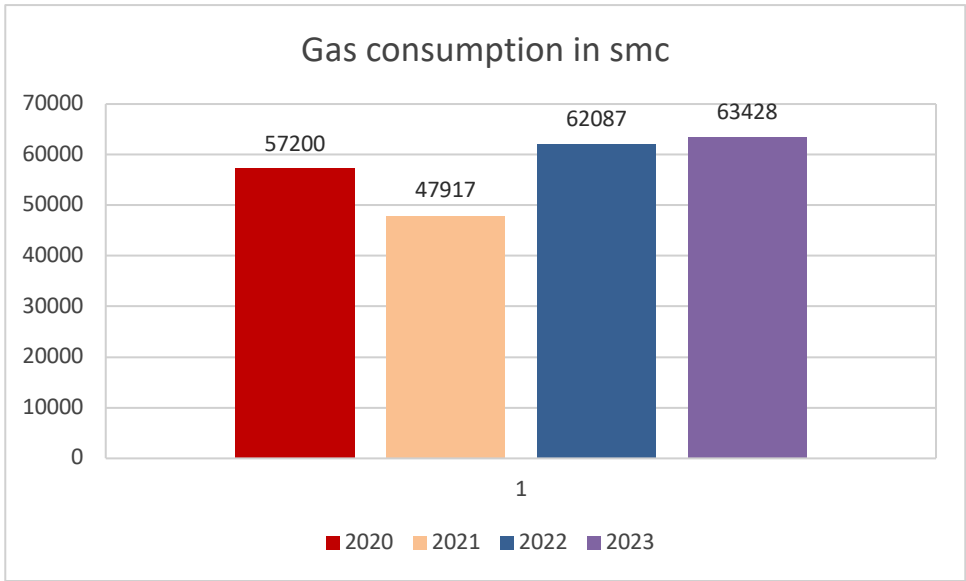
SOIL: for the soil part there are no relevant environmental aspects.

Water consumption is not very high. The water is used in oven cooling systems and for sanitary purposes. The reduction in consumption is due to an optimization of processes and systems.



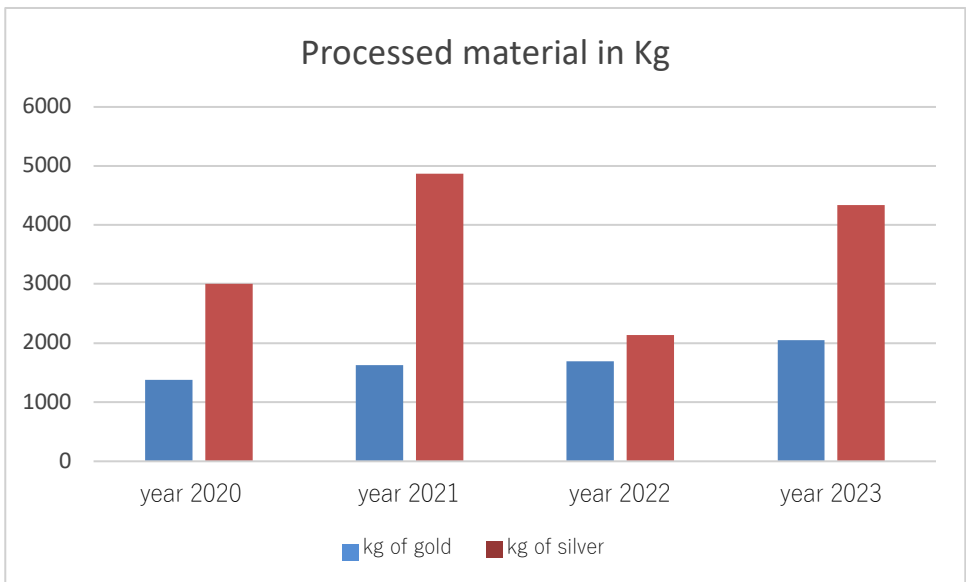
Electricity consumption has decreased thanks to an optimization of the production process and some interventions carried out to reduce consumption.

In the Year 2023, the New Rotating Reactors for the Gold Refining Plant were installed. This has allowed greater efficiency in the use of processing acids and on the consumption of electricity both in the active phase of operation (refining) and in the second phase of cooling the fumes emitted during the working process.



Gas consumption increased during 2023 compared to the previous year due to an increase in production and greater use of melting furnaces. The values recorded include gas for production

use and the gas used in the buildings' heating system.



In 2023 there was an increase in gold processing and an increase in the amount of silver processed.

The company obtained RJC COP and COC certification at the

end of 2022, starting to manage transactions of especially recycled material, contributing to the reduction of the negative impacts deriving from the extraction of precious raw materials.



OBJECTIVE 2024

Increase management of RJC COC material, especially recycled material.

Identify forms of streamlining the production process in order to reduce electricity, gas and water consumption.

4.10 DUE DILIGENCE ANALYSIS

CORMAS SPA has carried out a due diligence analysis relating to the principles of sustainability in compliance with the OECD guidelines aimed at both its own organization and the supply chain and counterparties.

This led to the creation of a risk analysis with the aim of identifying any critical issues in compliance with the RJC Cop requirements and acting promptly to resolve them through the implementation of corrective actions.

The supply chain has been qualified against a series of risks identified based on the required requirements and the customers have been mapped in order to guarantee that the entire supply chain complies with the legality, social responsibility and sustainability requirements required by the sustainability standards. During the drafting of the Sustainability Report, the list of qualified suppliers was approved and the methodology adopted was confirmed. This Sustainability Report is the result of a due diligence analysis and represents the effective result of applying the RJC principles and defining improvement actions in order to increasingly aim towards sustainability.

4.11 MANAGEMENT SYSTEM

CORMAS SPA has equipped itself with a corporate social responsibility management system compliant with the requirements of the RJC Cop standard.

Below is a brief summary of the activities implemented to maintain the requirements of the applied ethical codes.

ETHICAL RESPONSIBILITY POLICY: see what is reported at the beginning of the Sustainability Report.

MANAGEMENT REVIEW: on an annual basis the management examines the results of the sustainability system. On this occasion, the management verifies the achievement of all the objectives linked to all the aspects examined and possibly sets corrective actions and approves the improvement plan.

PLANNING AND IMPLEMENTATION: with a view to continuous improvement for the awareness of all staff in charge of topics related to sustainability aspects, CORMAS SPA implements and prepares training plans that also integrate courses at various levels of staff relating to sustainability issues into the training activities.

Suppliers are constantly monitored through a system of collecting information and signing up to the principles of sustainability.





PRINCIPLE 17: PARTNERSHIP TO ACHIEVE OBJECTIVES

CONTROL OF SUPPLIERS: CORMAS SPA's objective is to contribute to improving workers' conditions throughout the entire production chain.

The company has established and maintains active procedures for the evaluation and selection of suppliers, based on their ability to satisfy the requirements of the applied ethical standards.

The requirements established for achieving company objectives in this field are:

- selection of reliable suppliers who comply with ethical requirements
- monitoring of supplier performance over time
- adoption by the supplier of any corrective actions in the event of incomplete compliance with ethical requirements
- involvement of the supplier in the process of continuous improvement of the sustainability system.

Operationally, the evaluation of the suppliers has been carried out asking the adherence to the ethical requirements to all the suppliers, through dispatch of the form of adherence.

CORMAS SPA keeps records about the commitment of all its suppliers, regarding social responsibility, including among other things their written commitment to:

- meet all requirements of the RJC COP standard
- participate in the surveillance activities implemented by CORMAS SPA .

- promptly remedy any identified non-compliance with the requirements of the RJC CoP standard.
- Immediately and fully inform CORMAS SPA of all business relationships with other suppliers or sub-contractors relevant to the supplies requested.
- Provide collaboration during any audits that CORMAS SPA will hold at their premises

ISSUES AND CORRECTIVE ACTIONS: the management of sustainability system complaints guarantees, through the application of the recall/report procedure, the possibility for interested parties to transmit reports or complaints, or provide information regarding the ethical management system, as well as compliance with the system requirements and the reference. Communications in written form (even anonymously as regards employees) may concern:

- third parties (suppliers, customers, etc.); such communications must be sent by post, fax or email to the contacts indicated on the form available on the **company website**.
- Employees and internal collaborators. Such communications may be direct involving representatives of the ethics team or in written form as detailed in the Social Responsibility Manual and as summarized in the complaint/report form.

In 2023 CORMAS SPA received no reports from interested parties .

ANTI-CORRUPTION AND FRAUD : The company has implemented a system of constant monitoring of operating practices in order to avoid situations of corruption or fraud. During 2023, no non-compliances were detected on these issues and no reports were received from either internal or external

stakeholders. In fact, the company has a system, even anonymous, for reporting any type of violation linked to this topic.

Appropriate training is carried out annually on anti-corruption issues for professional figures who are particularly at risk in this area.



OBJECTIVE 2024

0 reports for violations of sustainability principles

0 cases of corruption

INTERNAL COMMUNICATION: the company aims to disseminate and make the information on the RJC available to all the company's employees and collaborators. This initiative, in line with the company policy and dissemination of information and activities carried out, arises from the awareness of the importance of employee involvement on the issues addressed by ethical standards. In this regard, the company makes the Ethical Policy available on the company noticeboard, carries out training on ethical and sustainability principles for all staff and makes a copy of the Sustainability Report available in the company reception.

has grown hand in hand with the multiplication of the media in recent years.

Listening to customers' needs and communicating with them are activities that provide a useful listening channel to verify the level of user satisfaction, and to understand the perception of the company in a timely and exhaustive manner.

The channels used to transmit this data externally are:

- website on the internet
- communication via email to customers and suppliers

EXTERNAL COMMUNICATION: communicating in detail and informing in the correct way has always been a priority objective for CORMAS SPA, a need that

REGISTRATIONS: CORMAS SPA maintains appropriate records required by the management system for social responsibility and sustainability in order to provide evidence of compliance with the requirements of the ethical and sustainability standards to which it adheres.

