

Cormas Spa



Developed according to the UN AGENDA 2030 PRINCIPLES, GRI INDEXES

B.Sos.rev.00_2023



INDEX

1. GENERAL CONSIDERATION

- 1.1 Description
- 1.2 Recipients
- 1.3 Objectives
- 1.4 Regulatory elements

2. PROFILE OF CORMAS SPA

- 2.1 Corporate governance
- 2.2 Organisational structure and responsibility
- 2.3 Sustainability team
- 2.4 Company sustainability policy
- 2.5 Values

3. STAKEHOLDERS

4. SUSTAINABILITY REQUIREMENTS

- 4.1 Child labour
- 4.2 Forced or compulsory labor
- 4.3 Health and safety
- 4.4 Freedom of association and right to collective bargaining
- 4.5 Discrimination
- 4.6 Disciplinary practices
- 4.7 Working hours
- 4.8 Remuneration
- 4.9 Environmental protection and environmental performance
- 4.10 Due diligence analysis
- 4.11 Management system

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
- Consolidated Law 81/2008 Health and Safety of Workers
- European Privacy Regulation 679/2016
- CCNL for goldsmith 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 (Duration of Work - Industry)
- Recommendation 116 (Reduction of Working Hours)
- ILO Conventions 29 (Forced Labor) and 105 (Abol of Forced Labor)
- ILO Convention 87 (Freedom of Association Protection of the Right to Organise)
- ILO Convention 98 (Right to Organise and Collective Bargaining)
- ILO Conventions 100 (Equal Remuneration) and (Discrimination – Employment and Occupation)
- ILO Convention 102 (Social Security – Minimum Standards)
- ILO Convention 131 (Definition of Minimum Wage)
- ILO Convention 135 (Workers' Representatives)
- ILO Convention 138 and Recommendation (Minimum Age)
- ILO Convention 155 and Recommendation 164 (Safety and Health at Work)
- ILO Convention 159 (Vocational and Occupational Reintegration – Persons with Disabilities)
- ILO Convention 169 (Indigenous and Tribal Peoples)
- ILO Convention 177 (Home Work)
- ILO Convention 181 (Private Employment Agencies)
- ILO Convention 182 (Worst Forms of Child Labour)
- ILO Convention 183 (Maternity Protection)
- ILO Code of Conduct on HIV/AIDS and the World 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 Forms of Discrimination against Women
- United Nations Convention on the Elimination of Forms of Racial Discrimination
- United Nations Guiding Principles on Business Human Rights
- OECD Guidelines for Multinational Enterprises
- Uni / Pdr 125:2022 on Gender Equality
- O.G. 176 of 07/29/2022 Transparency Decree
- ISO 30415 – Diversity & Inclusion
- Transparency Decree Legislative Decree 104 06/27/2022



2. PROFILE OF CORMAS SPA



Cormas Spa is a metal bank 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/scrap.

The products manufactured are:

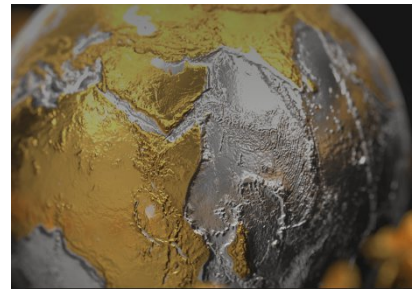
- gold
- silver
- pgm



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 territory 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 clientele. The clientele is present 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.

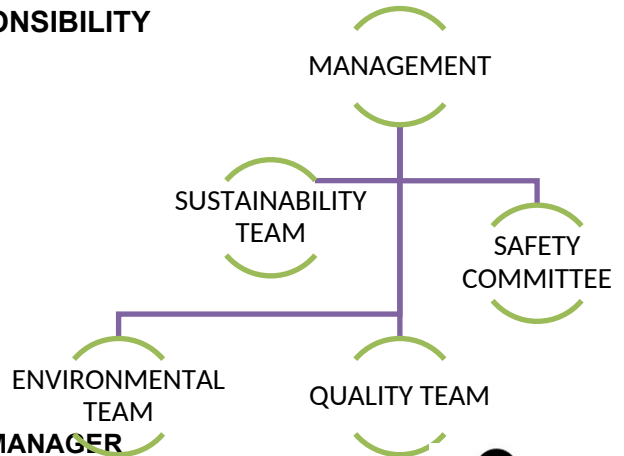
2.2 ORGANIZATIONAL STRUCTURE AND RESPONSIBILITY

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 / 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 c 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:

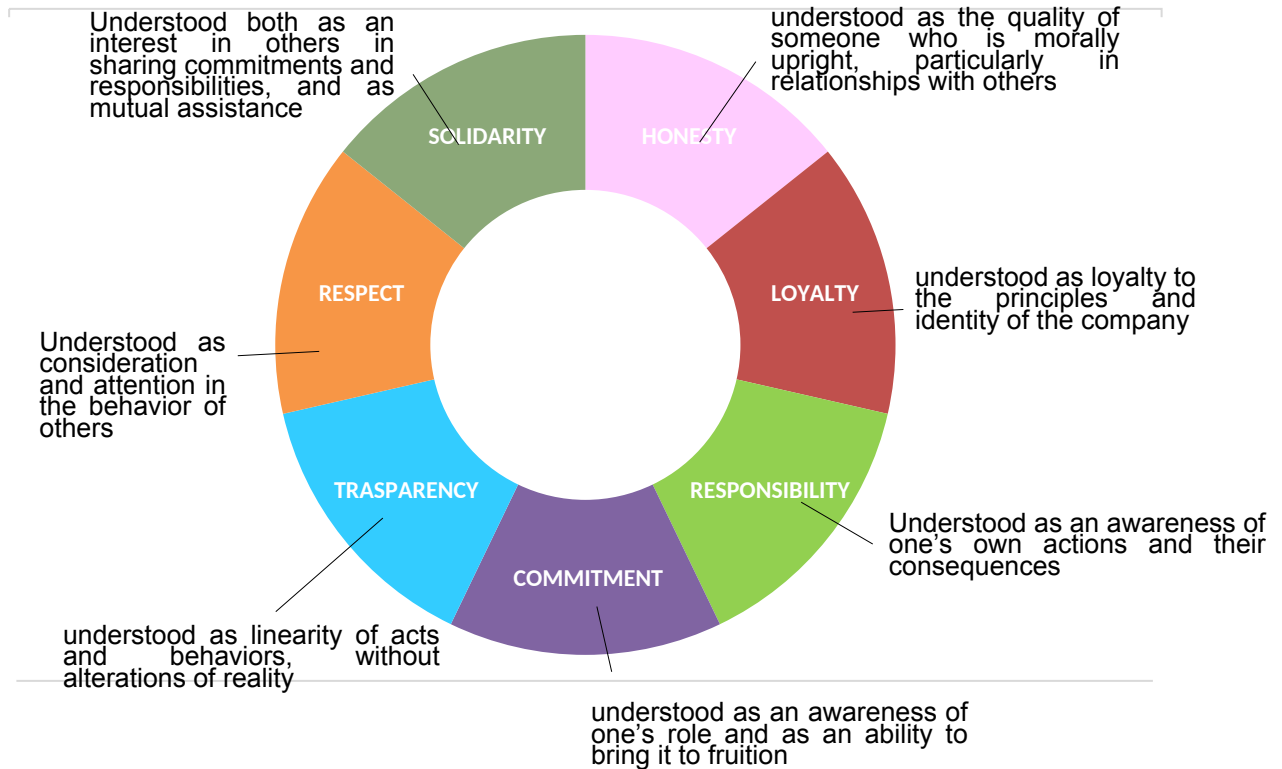
- all requirements of the RJC COC and COF standards
- to the Conventions of the International Labor Organization (ILO)
- to the United Nations Convention on the Rights of the Child
- to the Universal Declaration of Human Rights
- the United Nations Convention on the Elimination of All Forms of Discrimination 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 | <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 |
|---|---|

2.5 VALUES

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

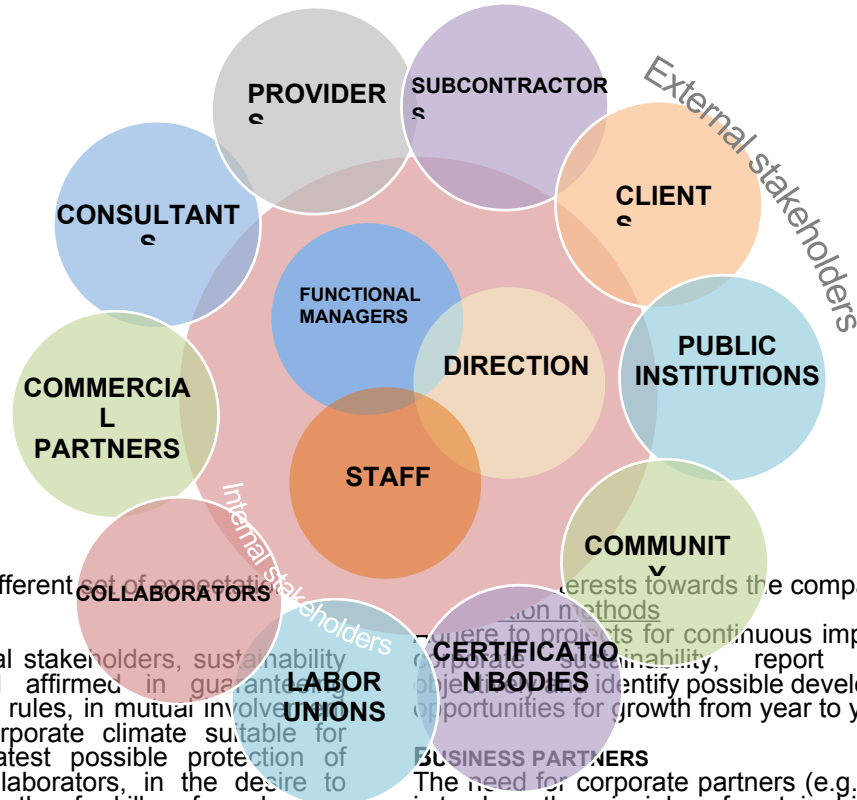


These are the basic principles on which to base relationships with all stakeholders and the entrepreneurial approach adopted. These are essential aspects, without which it is not possible to establish working and collaborative relationships.

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 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.

Require to projects for continuous improvement of corporate sustainability, report the results of projects to 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

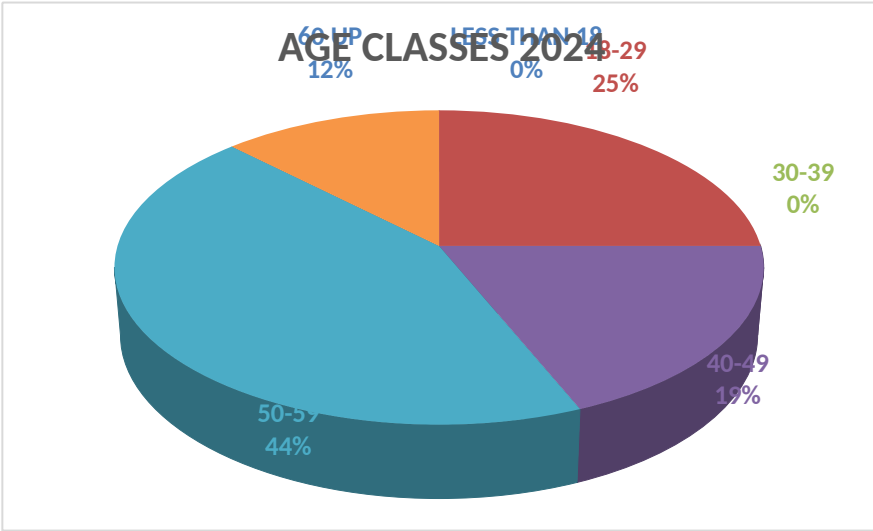
CORMAS SPA does not resort to or in any way support the use of child labour.

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.

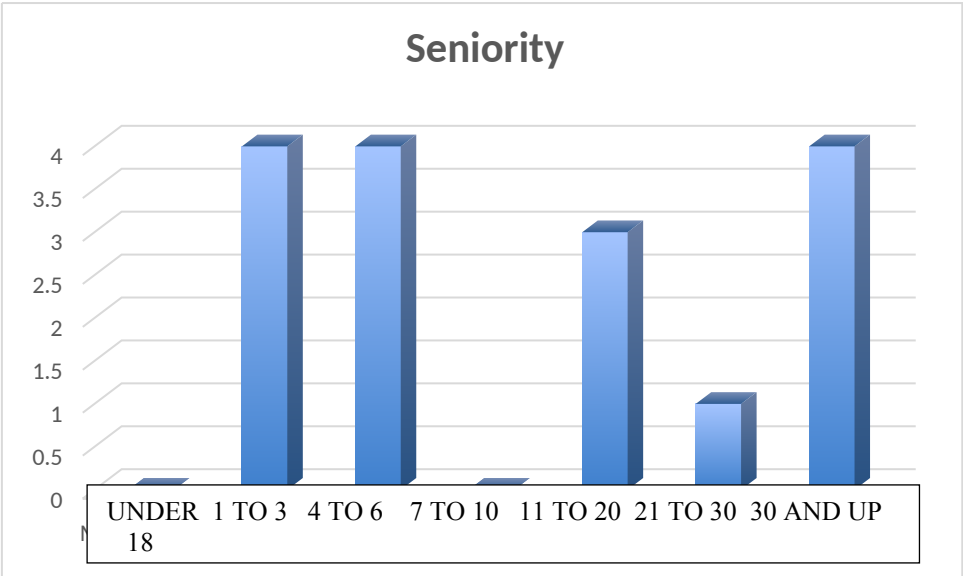
The procedure on child labor was disclosed within the company, posted on the company noticeboard and made available to interested parties.

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.

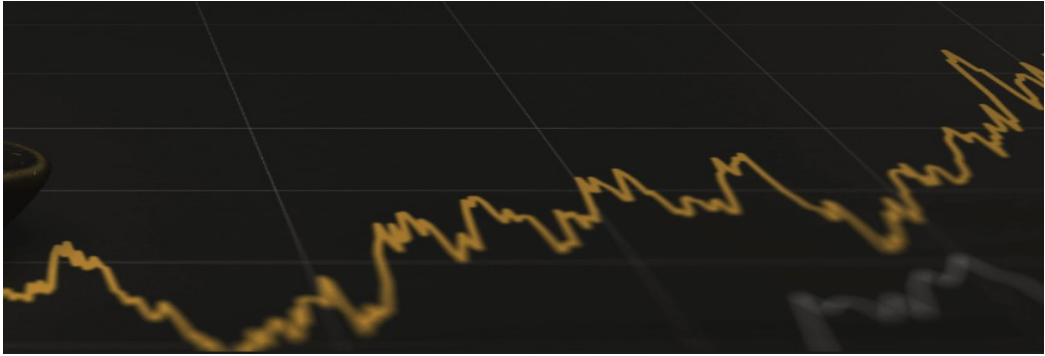


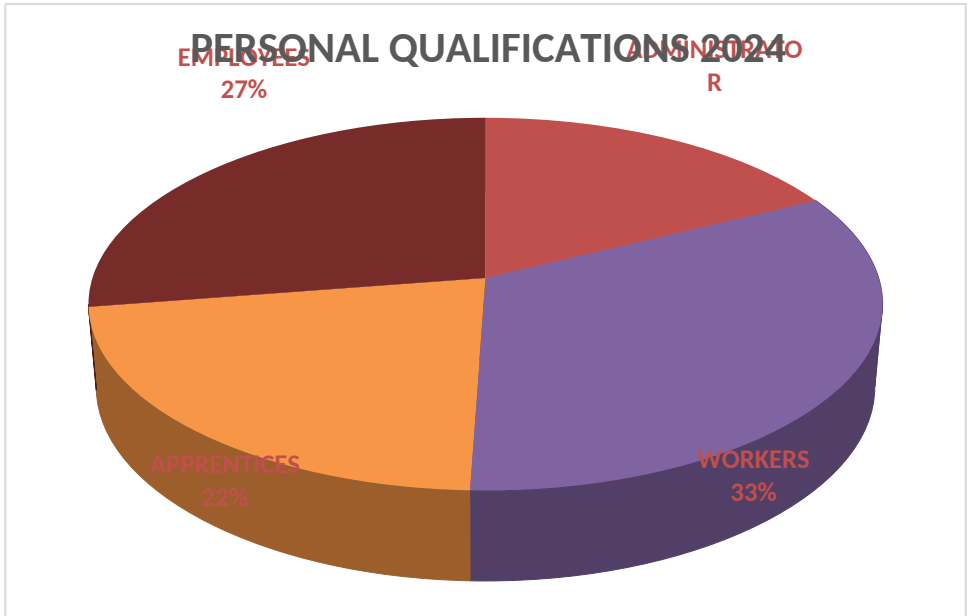
During 2023, it was necessary to activate the generation change management path. Some new people were hired with apprenticeship contracts to support staff who are completing their career path. The apprentice learning path continued throughout 2024. To date, 25% of the staff are people aged 18 to 29. The youngest person in the company is 22 years old. In 2024 there were no new hires or resignations.



CORMAS SPA is a company that is managing the generational change in these years. Made up of "historical" staff and people hired a few years ago, it highlights the propensity of staff to loyalty, an increasingly important aspect in an era when it is not easy to consolidate relationships between employees and employers. During 2023, some workers with

apprenticeship contracts were hired in order to continue the path undertaken a few years ago of generational change. During 2024, the apprentices continued their training to acquire the skills needed to carry out their duties correctly and consistently. 25% of the staff are new arrivals while another 25% have been with the company for more than 30 years.





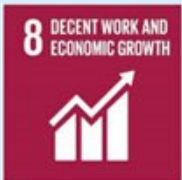
As can be seen from the graph there is a balanced proportion between operational and clerical staff. 22% of the staff is made up of apprentices (both workers and employees). The company's propensity for staff education is therefore good, with the desire to implement professional growth paths and to confirm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

goldsmith art of the Vicenza area.

OBJECTIVE 2025:



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.

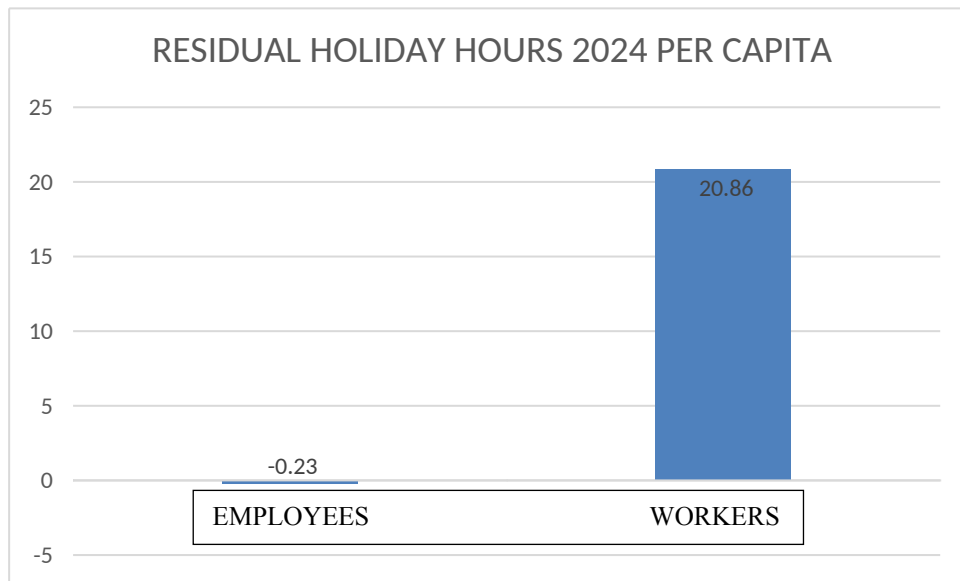
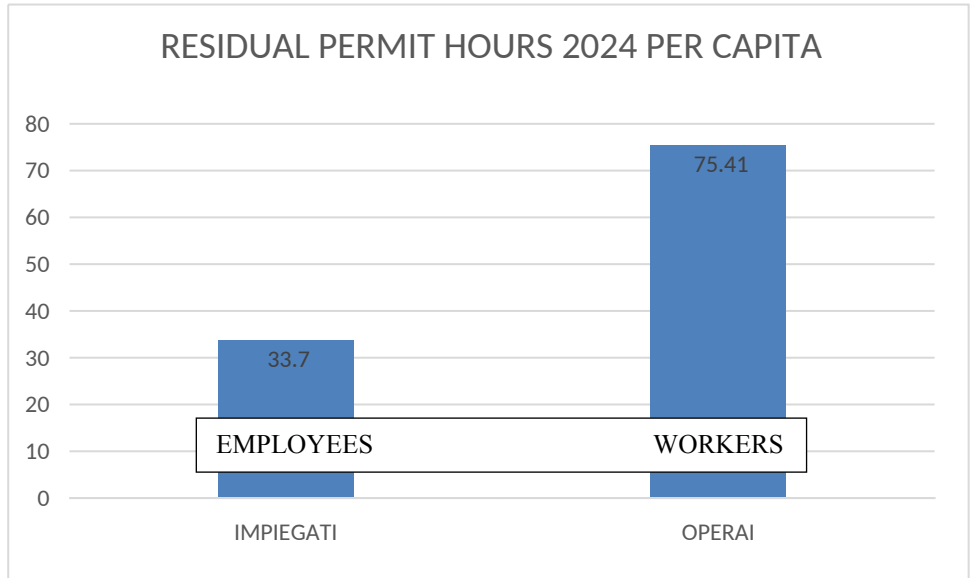
4.2 FORCED AND COMPULSORY LABOR

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...

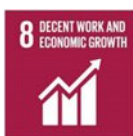
As can be seen from the graph, the average number of permits per capita is very low and is more prevalent among workers. The sum of the permits also includes hours of flexibility which are set aside by the workers and recovered during periods of less work.



As you can see from the graph, the holidays are practically all used. The workers have a greater residue but still very low. In this case the average of employees is negative. There are no overtime hours on the farm, and the trend is towards 8 hours a day and 40

hours a week.

The company does not work on shifts and breaks between the end of the working day and the beginning of the next one are always in compliance with the time requirements laid down by national law.



OBJECTIVE 2025

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 do training on alcohol and drug prohibition. we protect the pregnant woman and the working mother

4.3 HEALTH AND SAFETY

The Safety Committee of CORMAS SPA believes that one of the company’s primary objectives is to protect the health and safety of workers, by adopting procedures, performance, control systems and information and training systems in order to ensure:

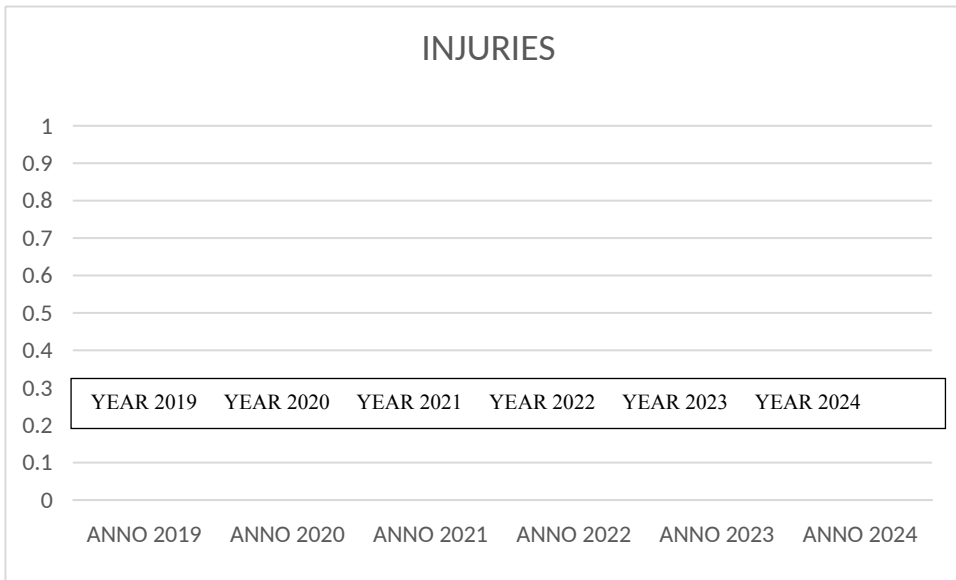
- in the performance of work activities that safety aspects are considered essential;
- that all risks related to the work activities carried out by the company’s staff and those related to the company environment and infrastructure are identified and evaluated in an objective manner;
- that all technical management measures are taken to prevent or limit any possible accidental event that may cause injury or damage to health;
- that all company figures, at the various levels (managers, heads of function, supervisors..) participate, according to their attributions and competences, in achieving the health and safety objectives of the workers
- that the training is carried out and updated with specific reference to the job performed;
- the procedures are defined with control and compliance systems.

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

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

The training and awareness-raising activity of the staff on safety continues in order to create a culture of health and safety in the company. 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 2024 there were no accidents, as in previous years..

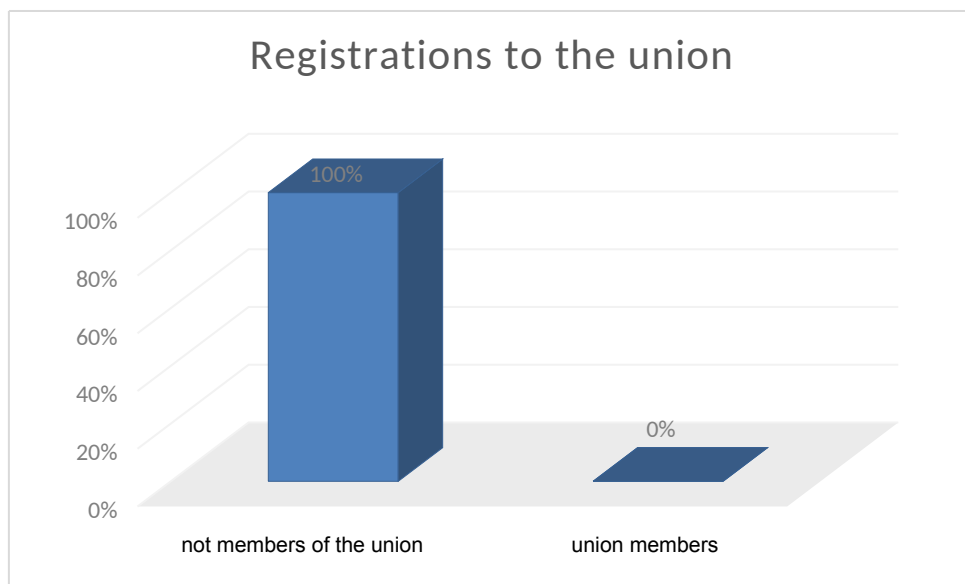
OBJECTIVE 2025
Carry out the evacuation test as every year; continue with training and awareness activities on safety issues; constantly monitor the



conformity of the workplace and the use of protective devices.

4.4 FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING

All employees have the right to form, organize, and join unions of their choice and bargain collectively



with the organization. The company does not in any way hinder the ability of workers to join a union. Union meetings can be held periodically and freely within the limits established by law, i.e. 10 paid hours (unlimited number of hours) – see the provisions of the Workers’ Statute Law 300/1970. S.m.i The company does not have union representatives. Although the company management does

not hinder the presence of unions in any way, there are no workers in the company who are members of the union.



OBJECTIVE 2025

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



PRINCIPLE 5 E 10 : GENDER EQUALITY AND REDUCING INEQUALITIES

We guarantee equal opportunities; gender equality, equality in pay, training

4.5 DISCRIMINATION

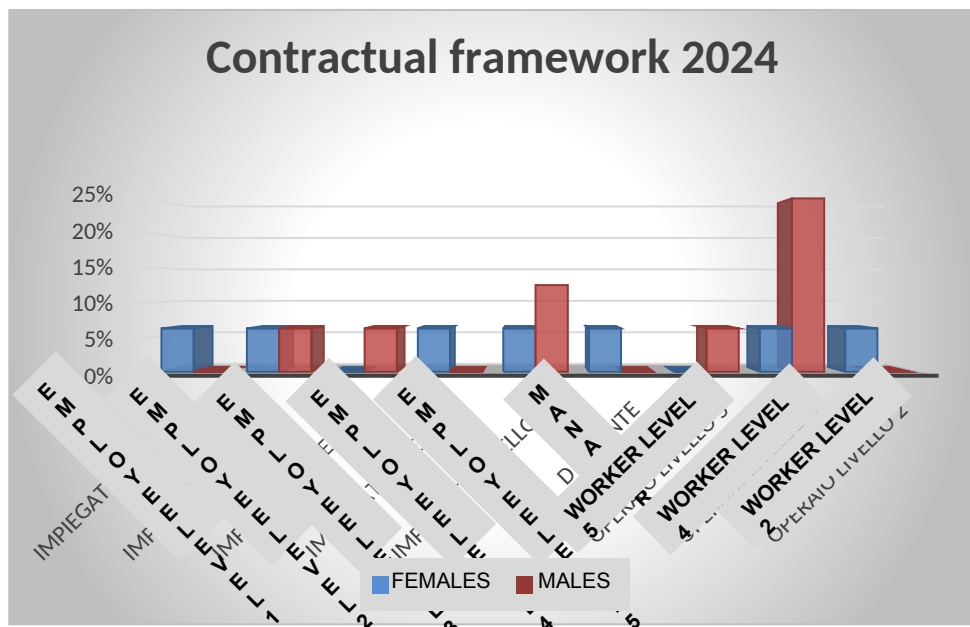
There is no form of discrimination in the company in hiring, remuneration, access to training, promotion, termination of employment or retirement, based on race, national, territorial or social origin, caste, birth, religion, disability, gender, sexual orientation, family responsibilities, marital status,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

In no case does CORMAS SPA interfere with the exercise of the rights of its staff 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, union membership, etc.

The company tends to respect the forms of positive discrimination in the hiring of 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 the protected categories. The legislation provides for an increase in these hirings, as the number of employees increases. From 15 to 35 employees provides for the hiring of one disabled person, from 36 to 50 two, from 51 to 150 in a percentage of 7% plus one etc.

CORMAS SPA monitors the internal corporate climate in order to avoid cases of physical and verbal abuse and behaviors that are threatening, offensive, exploitative or sexually coercive towards all the company's workers wherever they operate.

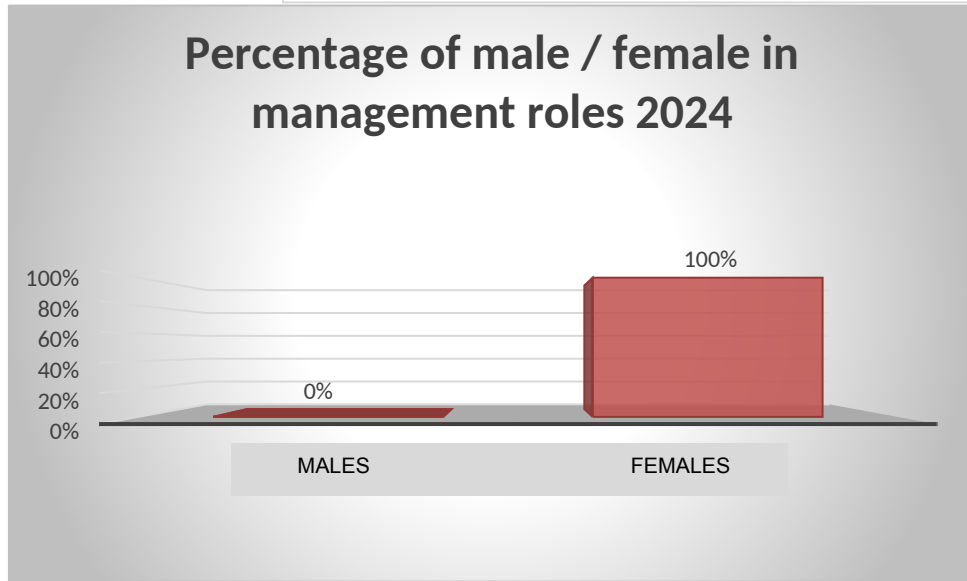
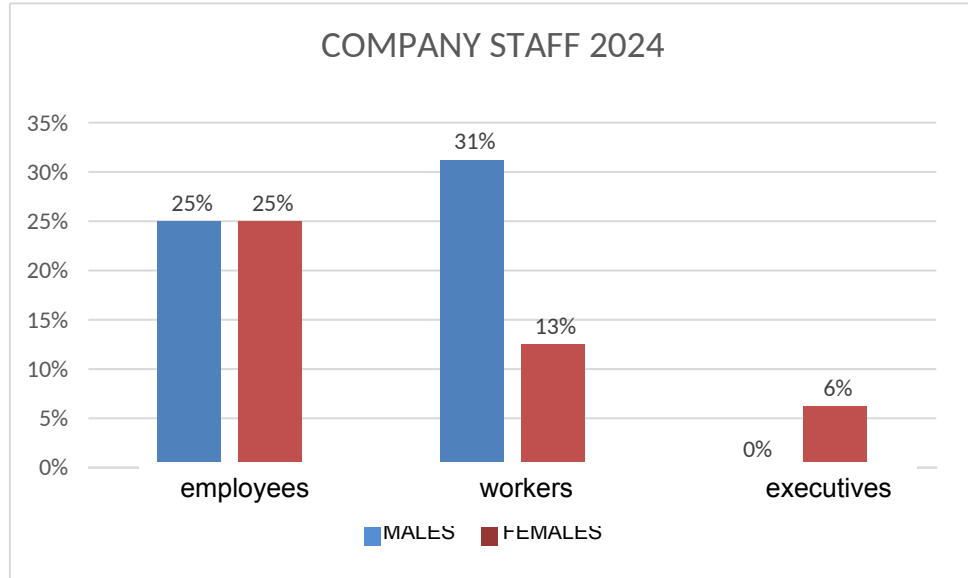
In our company, the ethics team constantly monitors the absence of such situations and, if necessary,



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 prevails in the production area.

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



The company is mainly composed of Italian nationals. There are

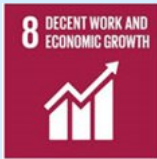
personnel of foreign origin in the company.



OBJECTIVE 2025 ensure equal access to

employment and professional growth opportunities offered by CORMAS SPA, promoting opportunities within the company; maintain the 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 E 10 : DECENT WORK AND REDUCING INEQUALITIES

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

4.6 DISCIPLINARY PRACTICES

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

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

- Verbal warnings
- Written warnings
- Fines
- Suspensions
- Dismissal

The application of these actions occurs in compliance with the requirements set out in:

- In Consolidated Law 81/2008;
- In the National Collective Agreement for the goldsmith sector.

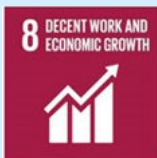
No disciplinary practices were managed during 2023.

The company has a reporting system, including anonymous reporting, that can be used by workers to express complaints or make suggestions. During 2024, there were no reports or complaints from workers or external stakeholders.



OBJECTIVE 2025

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



PRINCIPLE 8 : DECENT WORK



4.7 WORKING HOURS

In CORMAS Spa the working hours are 40 hours per week, 8 hours per day, 5 days out of 7.

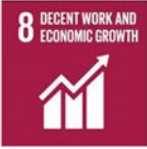
At least 1 day off is always guaranteed after 6 days of work.

In particular, the company complies with the provisions of the national collective agreement for the gold sector, the national contract for commerce and 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:

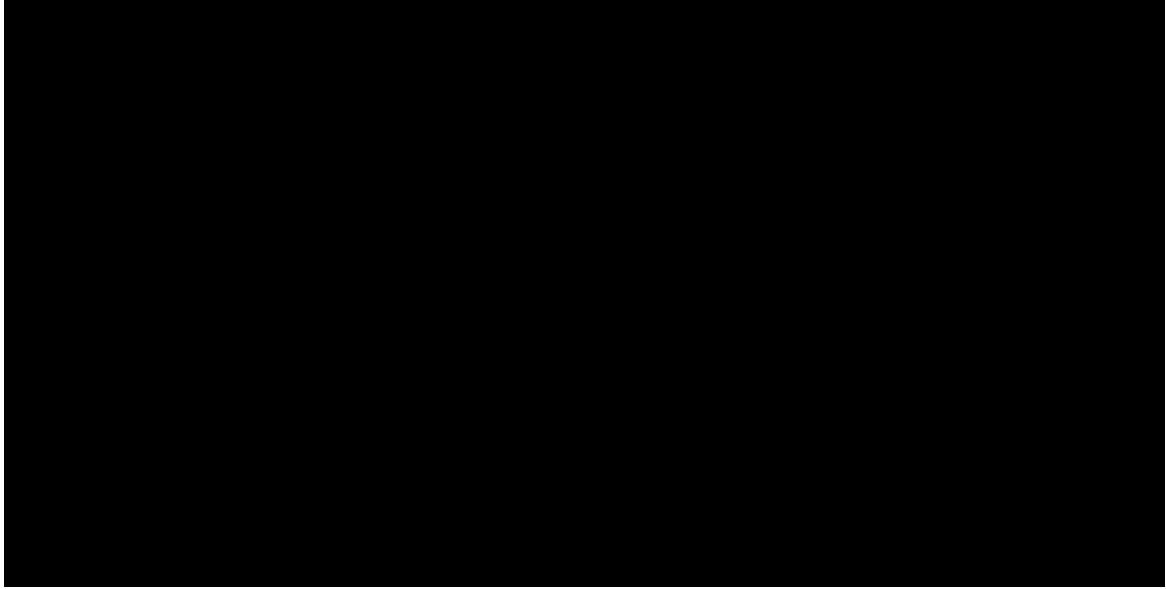
- every worker is entitled to a minimum rest period of 11 hours during the 24 hours;
- a work break is provided if the daily working hours exceed six hours;
- for every seven-day period the worker must benefit from a minimum uninterrupted rest period of 24 hours, usually on Sunday, to which are added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

Currently, attendance tracking and monitoring of overtime hours are managed carefully.

No particular critical issues in terms of overtime hours were detected during 2023, with everyone having amply respected the 250 annual overtime hours .



OBJECTIVE 2025:
never exceed 250 hours of overtime per year; guarantee holidays and permits during the year as indicated in the applied CCNL.





PRINCIPIO 2 E 8 : ZERO HUNGER AND DECENT WORK

4.8 REMUNERATION

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

The living wage was calculated based on the subsistence wage calculated by ISTAT for a family in Northern Italy composed of three people (two adults and a child from 4 to 10 years old) living in a city of more than 50,000 inhabitants. The amount was increased by 10% as discretionary wage; this calculation resulted in a value significantly lower than the minimum wage paid by the company.

The lowest level present in the company is level 2 worker while the lowest level provided by the applied CCNL is level 1. The remuneration is given once a month without any delay. The remuneration includes all the deductions provided by law and is always consistent with the hours worked and the role covered. 100% of the workers are covered by health care.



OBJECTIVE 2025:

Ensure decent wages. Ensure payment of wages once a month without delays.



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 practice 31713/AMB on 02/05/2013 (expires 2028) for emissions into the atmosphere. The chimneys are monitored annually as per the prescriptions received. The heating systems are regularly checked and the system is regularly registered on the Veneto Region CIRCE 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.

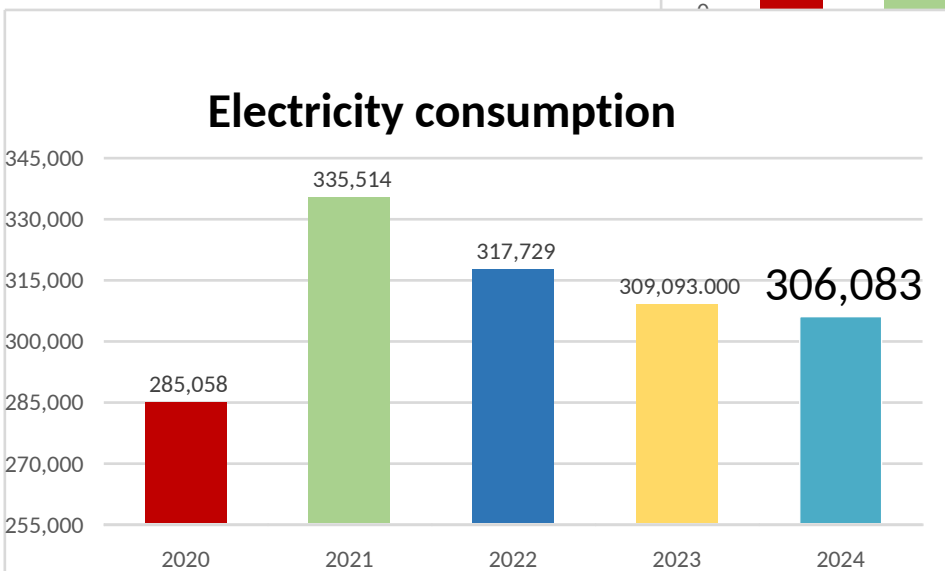
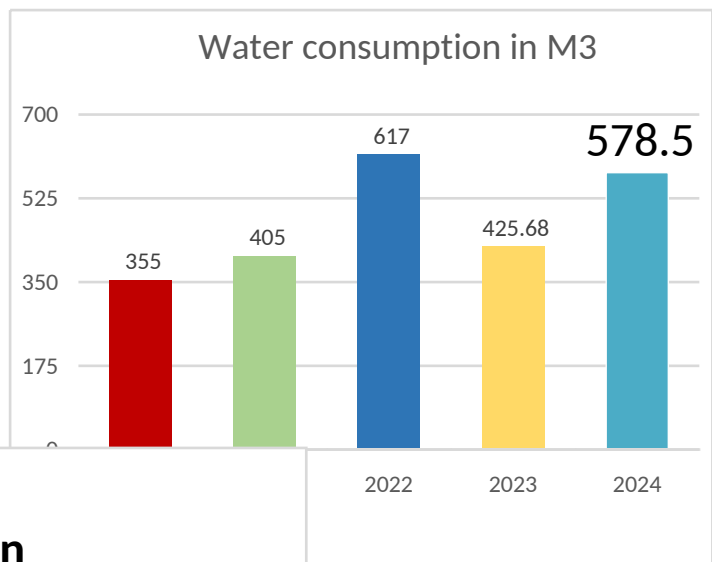
The company monitors water consumption, as shown in the table. Water in the company is used for sanitary purposes and in the cooling circuit of the furnaces.

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

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

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

Water consumption is not very high. Water is used in furnace cooling systems and for sanitary purposes. In 2024, water consumption increased due to an increase in the production process.

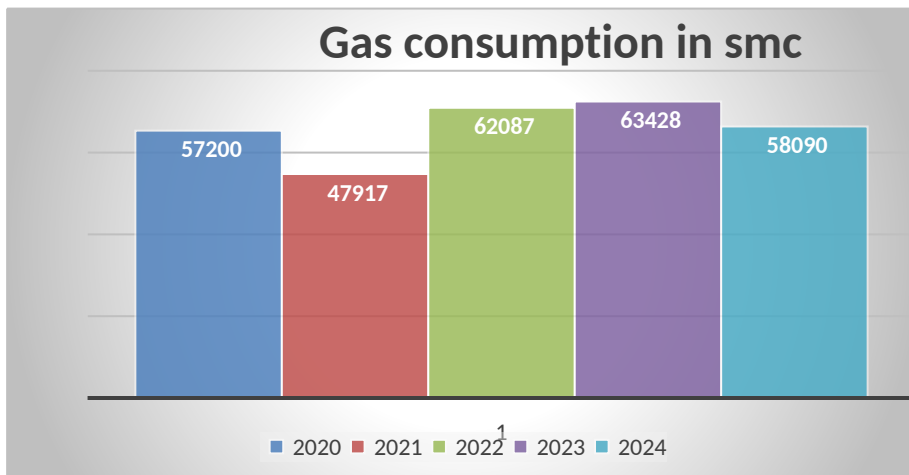


Electricity consumption has decreased thanks to an optimization of the production process and some interventions carried out to reduce consumption.

In the year 2023, the New Rotating Reactors for the Gold Refining plant were installed. This allowed for greater efficiency in the use of processing acids

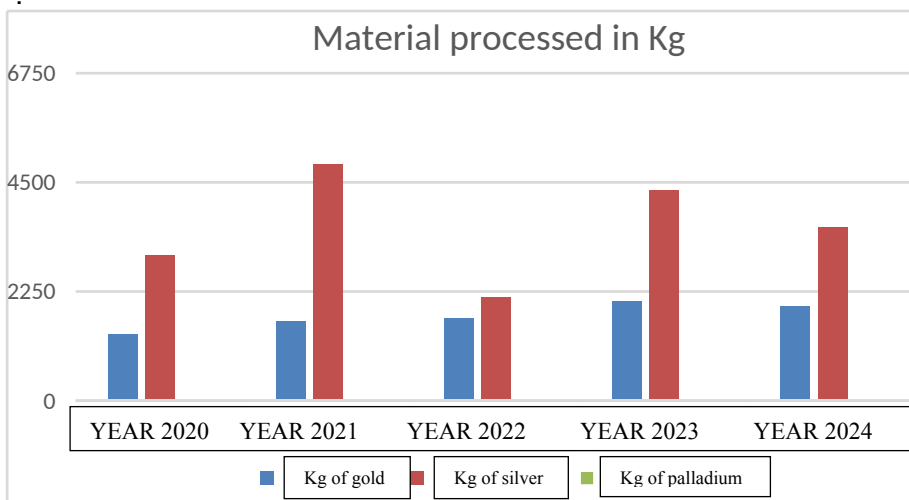
and in the consumption of electricity both in the active operating phase (refining) and in the second cooling phase of the fumes emitted during the working process.

In 2024, consumption remained almost unchanged compared to 2023.



Gas consumption increased during 2023 compared to the previous year due to an increase in the production process and greater use of melting furnaces. The values recorded include gas for production use and gas used in the heating system of the buildings. In 2024, gas

consumption decreased slightly, the result of an improvement in the production process.



In 2023 there was an increase in gold processing and an increase in the amount of silver processed. In 2024 there was a reduction in silver processing and a maintenance in the amount of gold processed.

The company obtained RJC COP and COC certification at the end of 2022, starting to manage transactions of mainly recycled material, contributing to the reduction of negative impacts resulting from the extraction of precious raw materials. In 2023, the processing of palladium began, in smaller quantities than gold and silver.



OBJECTIVE 2025

Increase the management of RJC COC material, especially recycled material. Proceed with the efficiency of 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 sustainability principles 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 in order to identify any critical issues in compliance with the RJC Cop requirements and to act promptly to resolve them through the implementation of corrective actions. The supply chain has been qualified in light of a series of risks identified on the required requirements and the customers have been mapped in order to ensure that the entire supply chain complies with the legality, social responsibility and sustainability requirements required by the sustainability standards. When drafting the Sustainability Report, the list of qualified suppliers was approved and the methodology adopted was confirmed. This Sustainability Report is the result of the due diligence analysis and represents the effective result of applying the RJC principles and defining improvement actions in order to increasingly focus on sustainability.

As regards the due diligence analysis, a formal qualification methodology for suppliers and supplies and an ethical control of the supplies received has been introduced, supported by a careful qualification system.

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, management examines the results of the sustainability system. On this occasion, management verifies the achievement of all the objectives related to all the aspects examined and, if necessary, sets corrective actions and approves the improvement plan.

PLANNING AND IMPLEMENTATION: with a view to continuous improvement for an awareness of all the personnel in charge for the topics related to sustainability aspects, CORMAS SPA implements and prepares training plans that integrate courses at various levels of personnel in relation to sustainability issues into the training activities. Suppliers are constantly monitored through a system of information collection and subscription of adhesion to the principles of sustainability.





PRINCIPIO 17 : PARTNERSHIP TO ACHIEVE GOALS

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

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

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

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

Operationally, the supplier evaluation was carried out by asking all suppliers to adhere to the ethical requirements, by sending the membership form.

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

- meet all the requirements of the RJC COP standard
- participate in the surveillance activities implemented by CORMAS SPA .
- promptly remedy any non-conformity identified with respect to the requirements of the RJC CoP standard.
- Immediately and fully inform CORMAS SPA of all company relationships with their other

relevant suppliers or subcontractors regarding the requested supplies.

- Provide collaboration during any inspections that CORMAS SPA will carry out at their premises

All suppliers related to the supply of precious raw materials are carefully qualified on the basis of a due diligence analysis supported by documentary evidence.

PROBLEMS AND CORRECTIVE ACTIONS: the management of complaints of the sustainability system ensures, through the application of the recall/reporting 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 requirements of the system and the reference standard. Written communications (also anonymous for 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 summarised in the complaint/report form.

In 2024 CORMAS SPA did not receive any reports from interested parties.

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

even anonymous, for reporting any type of violation related to this issue. Appropriate training is carried out annually on anti-corruption issues for professionals who are particularly at risk in this area. During 2024, no cases of fraud or corruption were detected.



OBJECTIVE 2025

- 0 reports for violations of sustainability principles
- 0 cases of corruption

INTERNAL COMMUNICATION: The company aims to disseminate and make available the information on the RJC to all employees and collaborators of the company. This initiative, in line with the company line and dissemination of information and activities carried out, arises from the awareness of the importance of involving employees on the issues addressed by the ethical standards. In this regard, the company makes the Ethics 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.

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

that has grown in step with the multiplication, in recent years, of the means of information. Listening to the needs of customers and talking to them are activities that provide a useful listening channel to verify the level of user satisfaction, and to know the perception of the company in a timely and exhaustive manner.

The channels used to transmit such data to the outside are:

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

RECORDINGS: 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.

