SUSTAINABILITY REPORT

2025



A.A.G. STUCCHI

LETTERS TO STAKEHOLDERS



Looking ahead, while remaining true to who we are

The story of A.A.G. Stucchi is one of evolution.

Over more than eighty years, we have navigated profound technological and market changes, learning each time to turn them into new opportunities.

When I took the helm of the company in 2014, our industry was undergoing one of its **most significant transformations**. The arrival of LED technology had challenged established models, products and expertise.

We chose to do more than simply adapt.

We rethought how we design, manufacture, organise logistics and engage with the market. We invested in expertise, innovation and the ability to anticipate the needs of an ever-evolving industry, **progressively building the position A.A.G. Stucchi** holds today in the world of track lighting systems.

This experience taught us that **evolving does not mean giving up our identity, but enabling it to face the future.**

Today, **sustainability** represents a new dimension of this evolution.

We do not see it as a project separate from the business, but as a **principle guiding how we develop** products, use resources, build relationships and care for the people who contribute to the company's growth every day.

With **STUCCHICARE**, we have given shape to this vision by **progressively integrating ESG principles into our business model.**

This first Sustainability Report is therefore a starting point. A tool to transparently describe what we have achieved, better understand our impacts and clearly define where we want to improve.

Our ability to change without losing what makes us distinctive has brought us this far. With the same approach, we intend to keep building our future: evolving responsibly.

Aristide Stucchi
President

Turning our vision into concrete action

I grew **within the company**, holding different roles and gaining first-hand knowledge of its people, processes, expertise and ability to transform. I learned that behind every result lie **choices, responsibilities and an organisation capable of moving in a shared direction.**

Today, sustainability is increasingly central to this journey. It means translating our vision into **concrete decisions**: designing efficient, safe products based on eco-design principles; reducing our impacts; using energy and resources more consciously; building a strong, responsible supply chain; and continuing to invest in safety, skills and people's well-being.

However, for me sustainability becomes real through **everyday choices**: designing a product, selecting a raw material, defining a process or making an informed decision.

I believe a company that **uses resources and operates within a community** has a responsibility to **give value back** to its surroundings. We feel this commitment particularly strongly because of our history and the bond that has always connected us with people and the local community. Our challenge is to make these principles **part of how we think and manage the business.**

That is why we chose to structure our **ESG journey** around **impact assessment** and the definition of priorities. Establishing the Sustainability Committee and developing the **STUCCHICARE framework** are concrete steps in this direction.

This journey requires **time, investment and the ability to measure results**. We therefore intend to start from reliable data, set realistic objectives and report transparently on our progress and the areas where we can still improve.

I also feel a responsibility towards future generations: we have a duty **to leave them a company, a community and an environment in better condition than we found them.**

This first Sustainability Report is intended to give our stakeholders a clear view of where we stand, the priorities we have set and the direction we intend to follow: the starting point of a commitment to achieve concrete, measurable results.

Giuseppe Riccardi
CEO



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A.A.G. STUCCHI

CORPORATE

- A.A.G. Stucchi
- A strong global presence
- Our Headquarters
- Systems shaping innovation
- An international network

A.A.G. STUCCHI

An industrial heritage and a vision renewed for over 80 years.

1944 The story of A.A.G. Stucchi began i**n 1944 with the founding of Electra**: the first step in an industrial journey that would grow, evolve and span generations. **In 1950, Electra became A.A.G. Stucchi**, incorporating the initials of its founders (Aristide, Arturo and Giuseppe) and identifying **lighting components as its core market.**

1961 From its earliest years, the company showed a commitment to structured growth: from its first product certifications in 1953 to the introduction of its first automatic lampholder assembly machine in 1972. Yet A.A.G. Stucchi's value lies not only in technological capability, but above all in the spirit of the people who make this growth possible. Since 1961, its **homeworking system** [see page 37] has reflected a **deep connection with the local area** and the families who still contribute to the company's production activities.

1998 In the following years, quality and growth became key priorities: from the earliest certifications to the opening of the first foreign subsidiary in France and the **inauguration of the Capiate plant** in 1998. With ISO 14001 environmental certification in 2001, A.A.G. Stucchi **anticipated a commitment now central** to business, integrating environmental responsibility into its operations.

Between 2002 and 2006, the company strengthened its **international presence** through associated companies in North America and Hong Kong, while further developing its headquarters with an automated warehouse, still an outstanding example of engineering.

2009 Then, in 2009, the global crisis and the arrival of LED technology marked a turning point: **the market changed, and the company had to rethink its future.**

2014 In 2014, a major change in the ownership structure brought the company under the leadership of Aristide Stucchi, beginning a new phase of significant challenges and transformations. A.A.G. Stucchi shifted from components to track lighting systems, gradually defining its new identity: **a partner supporting customers in the development of complete track solutions**.



2021 Even during the pandemic, the company demonstrated resilience, achieving its **highest-ever turnover at that time.** That same year, the acquisition of Eutrac, a major German competitor, strengthened its ambition to become a global leader.

2025 With the development of **Low Voltage technology,** the expansion of the product range, the reorganisation of the plant and the presentation of **the new HYPER range**, designed to redefine the very use of a mains-voltage track system, **A.A.G. Stucchi reaffirmed its commitment to innovation**.



A GROWING COMPANY

In 2025, the production plant expansion was completed, adding approximately 3,300 m² to optimise logistics and production flows. The new area includes a **compactable warehouse**, improving space utilisation efficiency by more than 37%, and a completely renewed moulding department.

The **new moulding department** also introduced **operational efficiency measures**, including an overhead crane for faster mould changes and magnetic systems that simplify operations, reducing the need for conventional mechanical components and manual intervention. Both measures eliminated industrial vehicle traffic in the area and **reduced the risk of injuries and accidents.**

In consistency with Industry 5.0 and process digitalisation, the company invested in **five new presses and implemented digital monitoring systems (MES),** reducing energy consumption and significantly limiting paper use in production processes.

Water collection tanks were also installed, together with underfloor heating in the moulding department, to improve thermal comfort and people's well-being through more even heat distribution.

> **"From 1944 to today, this is the story of a family-owned company built on people, local roots, technology and vision. In a short time, it completely transformed its commercial strategy and production approach, becoming a new market and innovation leader in track lighting systems.**
>
> **A story that continues to turn every change into a new opportunity."**

A STRONG GLOBAL PRESENCE

From headquarters to the world: the foundations of our growth.

217
EMPLOYEES*

as of December 2025

People are at the heart of the company's continuity and evolution. Technical expertise, manufacturing experience, design capabilities and commercial vision contribute every day to a business model based on quality, innovation and responsibility.

60
COUNTRIES

global presence

Our presence in 60 countries reflects A.A.G. Stucchi's global reach and its ability to engage with different markets, design cultures and application standards. This international network brings expertise, service and track lighting solutions to an increasingly diverse range of contexts.

45
€ MILLION

turnover in 2025

This result confirms the strength of the company's growth path and its ability to compete in an increasingly selective international market. Turnover is not only a financial indicator, but also a measure of lasting relationships with customers, partners and markets.

70%
OF TURNOVER

export

Our strong export focus confirms the company's international outlook and the competitiveness of its solutions. Growing in global markets means building long-term relationships, ensuring service continuity and responding flexibly to the needs of a constantly evolving industry.

35,000
m²

operational plant

The operational plant is a strategic asset supporting growth, quality and production continuity. Company facilities bring together expertise, technologies and processes, enabling an efficient organisation focused on continuous improvement.

76
PATENTS

24
TRADEMARKS

currently active

Patents drive differentiation and technological leadership. Intellectual property, industrial research, technical distinctiveness and strategic vision contribute to building a technological heritage focused on progress, excellence and protection.

**+124 homeworkers, bringing the total to 341 employees.*

MADE IN ITALY

MADE IN ITALY

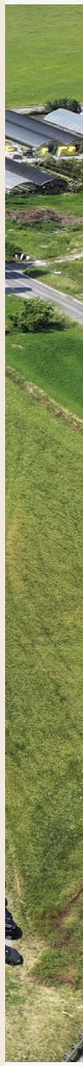
For A.A.G. Stucchi, Made in Italy is more than a geographical origin: it reflects an approach to business grounded in quality, technical expertise, attention to detail and the ability to innovate while remaining true to its industrial identity, making every product a tangible expression of Italian excellence.

INTELLECTUAL PROPERTY

For A.A.G. Stucchi, innovation means investing in research, expertise and solutions that create value for the entire industry. Protecting intellectual property is essential to this journey: patents and know-how safeguard years of work and create the conditions for continued innovation. Defending our solutions means promoting fair competition, recognising technological investment and contributing to sustainable growth in the lighting market.

OUR HEADQUARTERS





1 OFFICES

Our products are designed here using parametric CAD software integrated with PDM systems. Initial solutions are validated through 3D printing, while research and testing take place in an advanced laboratory recognised by IMQ and UL. The offices also coordinate administrative, management, commercial and organisational functions.

2 LOGISTICS

This is the link between our production and customers around the world. A shipping system with automatic weight checks ensures accuracy, traceability and efficiency at every stage of order preparation.

3 ASSEMBLY AND INSPECTION

The department comprises 14 flexible production cells, allowing up to 16 product families to be assembled simultaneously. This organisation allows us to meet customisation needs while maintaining high quality standards.

4 AUTOMATED WAREHOUSE

With capacity for more than 13,000 pallet positions, the warehouse ensures efficient material management, optimises logistics flows, reduces waste and enables fast storage and picking operations.

5 TOOLROOM

It designs, manufactures and maintains moulds, tooling and automation systems, helping ensure production continuity, process quality and rapid intervention.

6 TRACKS AND ALUMINIUM PROCESSING

Automatic and semi-automatic lines, CNC machines and specialised equipment enable high-precision processing, from profiling and bending to cutting and finishing the components used to manufacture all our track systems.

7 PLASTIC COMPONENT MOULDING

The department has 16 presses, including five latest-generation, energy-efficient machines. Software monitors and optimises production processes in real time, integrating departmental operations with company management systems to improve control, quality and efficiency.

8 COMPACTABLE WAREHOUSE

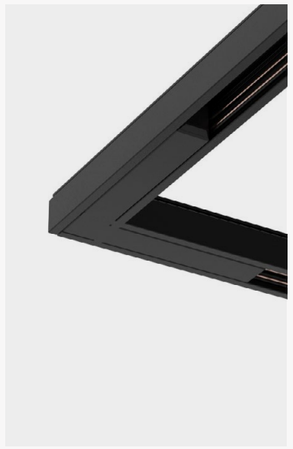
Based on mobile cantilever racks running on rails, this system optimises storage space, improves efficiency and supports more rational material management.

SYSTEMS SHAPING INNOVATION



LIGHTING TRACKS

They are at the heart of our offering. From main-voltage technology with ONETRACK and ONETRACK ADVANCE to the Low Voltage EVO and MICRO solutions, the innovative CORE families and the revolutionary HYPER 2.0, our range is designed to meet every installation requirement. DATABUS integration makes our systems flexible and technologically advanced.



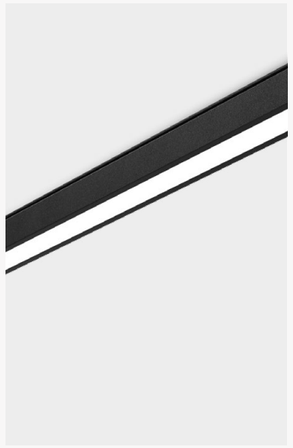
CONNECTIONS AND ACCESSORIES

These components ensure continuity and flexibility within track systems. End feeds and electrical joints, designed for each specific track type, enable linear or complex configurations, offering maximum design freedom.



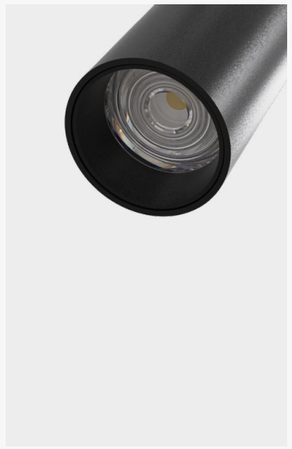
ADAPTERS

Adapters connect track systems to lighting fixtures. Available in different configurations (symmetrical, asymmetrical, recessed and with or without integrated drivers), they ensure broad compatibility with luminaires.



LINEAR LIGHTING

Our multi-platform linear lighting modules are designed for use with different track systems through dedicated adapters. A modular approach, great light quality and a wide range of configurations meet diverse lighting design requirements.



ACCENT LIGHTING

Our multi-platform accent spotlights can be installed on different track systems using dedicated adapters. A range of optics and beam angles, combined with high lighting performance, makes it possible to enhance any space with precision and efficiency.



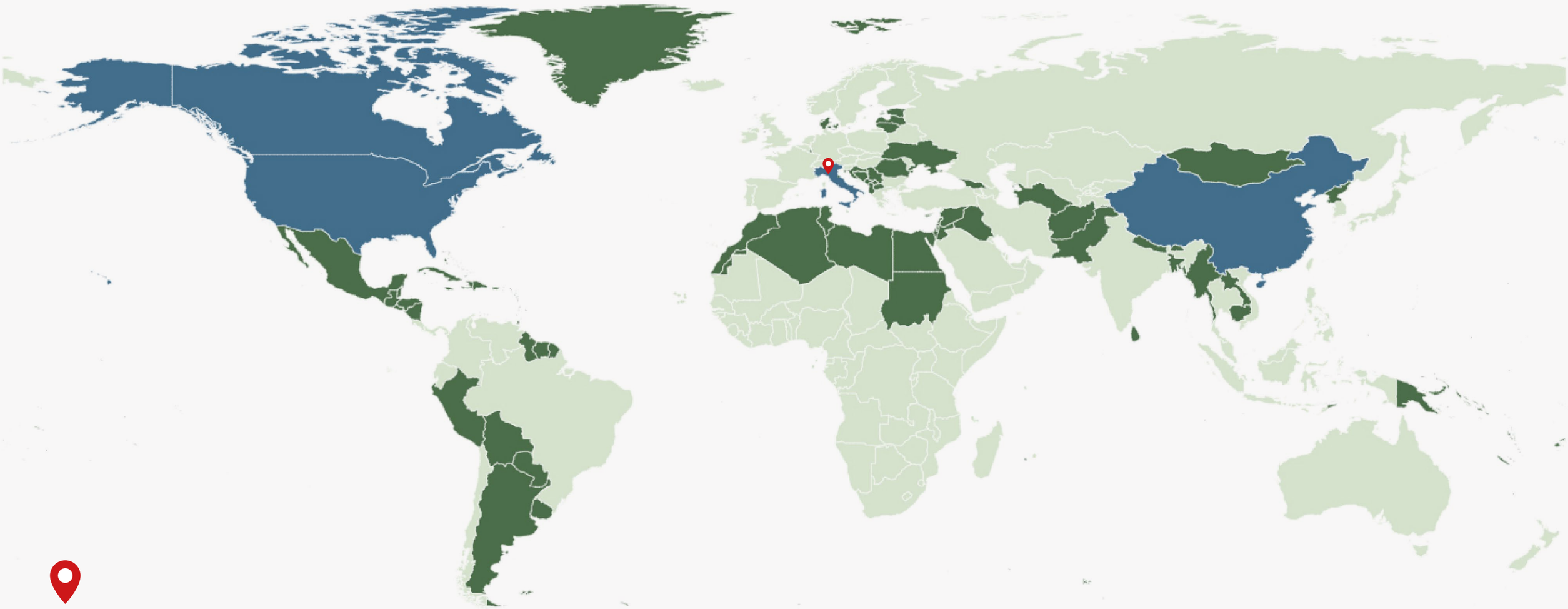
STANDALONE

Standalone products extend our offering with complete luminaires developed from the track systems and linear lighting modules designed in-house. These solutions combine integration, design quality and performance for a broad range of applications.

AN INTERNATIONAL NETWORK

The value of specialisation in every market

A.A.G. Stucchi is present in major international markets through associated companies and a sales network of agents and distributors specialising in lighting. This presence brings us closer to customers, helps us understand local market requirements and enables technical and commercial support throughout every project phase.



Headquarters

4
Associated companies

62
Agents/Distributors

85
Countries where the company sells directly

02



ESG STRATEGY

- ESG Strategy
- Stakeholder engagement
- Materiality assessment and material topics
- ESG Framework: STUCCHICARE
- ESG milestones and objectives

ESG STRATEGY

Sustainability is an integral part of **A.A.G. Stucchi's strategy** and guides long-term business development.

Operating responsibly means integrating environmental, social and governance criteria into decision-making and across the value chain, combining product quality and innovation with conscious management of our impacts.

Regulatory developments, market expectations and growing stakeholder awareness make **ESG issues increasingly central** to business competitiveness and resilience. Against this backdrop, A.A.G. Stucchi has embarked on a structured journey to progressively integrate sustainability into decision-making, governance and operations, turning the challenges of transition into opportunities for innovation and improvement.
The **voluntary publication of our first Sustainability Report** marks a **concrete milestone** in this journey. It transparently presents our commitments, initiatives and results, giving stakeholders a clear understanding of the company's approach to long-term value creation.

For A.A.G. Stucchi, sustainability is not separate from business but a **cross-cutting principle that guides strategic choices, supports innovation, strengthens stakeholder relationships and accompanies organisational change**. This approach is grounded in the company's ethical values and its determination to combine economic development, environmental protection, people development and integrity in business conduct.

In 2025 A.A.G. Stucchi joined the United Nations Global Compact, adopting its principles as a reference for its sustainability journey.

UN GLOBAL COMPACT

2026 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress.**

WE SUPPORT THE

10

PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

Human rights

Principle 1: Support and respect the protection of internationally proclaimed human rights within their sphere of influence.
Principle 2: Make sure not to be complicit in human rights abuses even not directly.

Labor

Principle 3: Uphold freedom of association and the effective recognition of the right to collective bargaining.
Principle 4: Eliminate all forms of forced and compulsory labour.
Principle 5: Abolish child labour.
Principle 6: Eliminate discrimination in respect of employment and occupation.

Environment

Principle 7: Support a precautionary approach to environmental challenges.
Principle 8: Undertake initiatives to promote greater environmental responsibility.
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

STAKEHOLDER ENGAGEMENT

Stakeholder dialogue is **an integral part of A.A.G. Stucchi's ESG journey**. Listening to stakeholder expectations and maintaining transparent, ongoing dialogue helps guide strategic decisions, identify areas for improvement and manage risks and impacts across the value chain more effectively.

In 2025 A.A.G. Stucchi carried out an initial stakeholder mapping exercise, distinguishing internal and external stakeholders according to their relationship with the company and their mutual ability to influence its activities.

This mapping provided the starting point for our first Materiality Assessment, a fundamental step in prioritising impacts and defining the ESG strategy.

Our objective is to develop structured dialogue, gather expectations and feedback, and consolidate relationships based on collaboration and trust.

ENGAGEMENT METHODS:

INFORM
Through clear, transparent communication about company activities, products, results and sustainability objectives.

CONSULT
Through meetings, questionnaires, audits, interviews and other opportunities for dialogue, to gather needs, observations and feedback.

COLLABORATE
By developing shared initiatives and projects that generate mutual value.

MONITOR AND IMPROVE
By periodically reviewing dialogue outcomes and incorporating feedback into decision-making and improvement actions.

CATEGORY	STAKEHOLDER	PURPOSE OF ENGAGEMENT	TOPICS OF INTEREST	ENGAGEMENT METHODS
INTERNAL	Employees	Foster employee engagement, skills development and continuous organisational improvement.	Health and safety, well-being, Training, welfare, inclusion, professional development	
	Homeworkers	Ensure fair working conditions and maintain ongoing dialogue.	Health and safety, working conditions, fair contractual arrangements.	
	Trade unions and employee representatives	Foster constructive industrial relations and share key decisions affecting employees.	Industrial relations, health and safety, welfare, work organisation.	
	Ownership	Share corporate strategy and monitor long-term value creation.	Sustainable growth, risk management, financial results, ESG strategy.	
	Board of Directors and Committee	Define, guide and monitor corporate and sustainability strategy.	Governance, compliance, risk management, ESG performance.	
PRIMARY EXTERNAL STAKEHOLDERS	Customers and end users	Understand market needs and improve products and services.	Quality, innovation, product sustainability, regulatory compliance, service.	
	Suppliers	Develop a responsible supply chain and build long-term relationships.	Quality, sustainability, human rights, regulatory compliance, innovation.	
	Banks and financial institutions	Ensure transparency and strengthen relationships of trust.	Financial stability, governance, risk management, ESG performance.	
	Sales network and agents	Strengthen commercial collaboration and gather market requirements.	Innovation, competitiveness, sales support, customer satisfaction.	
	Architects and lighting designers	Promote innovation and develop increasingly high-performance technical solutions.	Innovation, design, technical performance, product sustainability.	
	Atmosfera Magazine readers	Promote corporate culture and strengthen the brand.	Innovation, lighting culture, ESG topics, company initiatives.	
SECONDARY EXTERNAL STAKEHOLDERS	Media	Ensure transparent, accurate market communication.	Innovation, company results, ESG topics, local initiatives.	
	Younger generations	Support career orientation, talent attraction and sustainability awareness.	Education, career opportunities, innovation, ESG topics.	
	Confindustria and trade associations	Contribute to industry development and share best practices.	Regulatory developments, competitiveness, innovation, ESG topics.	
	Municipal authorities and local institutions	Strengthen dialogue with the local area and contribute to community development.	Employment, local development, environmental protection, social initiatives.	

MATERIALITY ASSESSMENT AND MATERIAL TOPICS

In 2025 A.A.G. Stucchi conducted its first Materiality Assessment in accordance with the GRI (Global Reporting Initiative) Standards 2021, adopting an impact-based approach. The assessment identified and evaluated **actual and potential positive and negative economic, environmental and social impacts arising from company activities and business relationships, including those relating to human rights.**

The process was coordinated by the **Sustainability Committee**, which includes representatives of key business functions and a member of the highest governance body. The exchange of different expertise and perspectives helped build a **shared view of ESG priorities** and strengthen sustainability culture across the organisation.

The first phase involved **analysing the internal and external context**, considering key sustainability megatrends, industry benchmarks, relevant standards, company strategy, existing initiatives and interviews with department managers. This work produced an **initial list of potentially relevant topics.**

The long list of identified topics was assessed by Sustainability Committee members through two questionnaires: one to measure internal relevance and one to estimate external relevance for key stakeholders. As this was the first Materiality Assessment, direct engagement with external stakeholders will be introduced in subsequent reviews.

A second assessment examined the strategic relevance of individual topics through interviews with the President and CEO, integrating the impact perspective with an economic and financial perspective.

For each topic, the potential relevance of risks and opportunities linked to company activities and their possible influence on performance and long-term value creation was assessed.

The assessment considered potential impacts on costs and operational efficiency, business continuity, competitiveness, commercial relationships and market opportunities, among other factors.

This component introduces an initial economic and financial perspective into the assessment of ESG topics and represents a simplified application of financial materiality within the double materiality approach. It is not a full double materiality assessment under ESRS standards, nor does it monetise the identified risks and opportunities. It does, however, combine the impact perspective with an initial assessment of how ESG issues may affect the company's performance and value creation.

Overall relevance was determined by combining three assessment perspectives: internal, external and strategic relevance. The process ranked the topics according to their significance and identified the priorities for the company. Of the 20 topics considered, 11 were identified as material and form the main reference for the sustainability strategy and this report.

The material topics were subsequently grouped within strategic pillars representing the main directions of A.A.G. Stucchi's sustainability journey and guiding future initiatives and improvement objectives.

Topics exceeding this threshold were classified as material and define the reporting scope and the development of the company's sustainability strategy; the remaining topics will be monitored. Overall, 11 of the 20 topics assessed were identified as priorities.

The Materiality Assessment will be periodically reviewed to reflect evolving stakeholder expectations and changes in the regulatory and market environment, with corresponding updates to strategic priorities.

To ensure ongoing oversight of its ESG journey, A.A.G. Stucchi established the Sustainability Committee in 2025 to coordinate strategy development and monitor implementation. Initially, the Committee met more frequently to encourage discussion among departments; it now meets monthly to review progress and results.

MATERIAL TOPIC

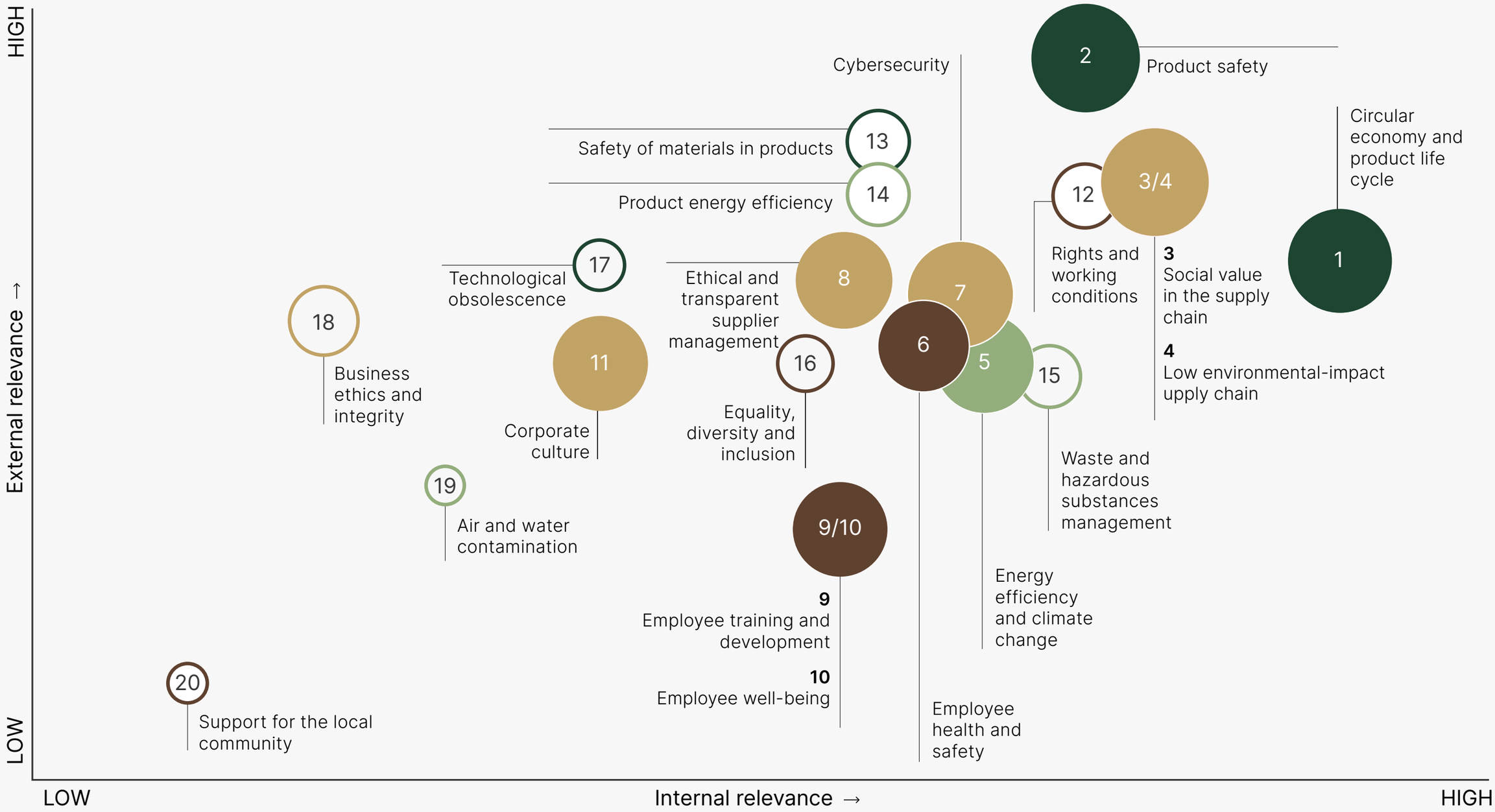
1 - Circular economy and product life cycle
2 - Product safety
3 - Social value in the supply chain*
4 - Low environmental-impact supply chain*
5 - Energy efficiency and climate change
6 - Employee health and safety
7 - Cybersecurity
8 - Ethical and transparent supplier management*
9 - Employee training and development
10 - Employee well-being
11 - Corporate culture

TOPIC	STREAM	IMPACT	TYPE	
1	Core Down	Opportunities for product innovation through eco-design, reuse and recycling, reducing costs and enhancing competitiveness.	+	**P**
2	Down	Safe design and quality controls that increase customer confidence and competitiveness.	+	**A**
3	Up	Risk of human rights violations or unsafe and non-compliant working conditions across the supply chain and in countries of origin of raw materials, with reputational, legal and supply continuity impacts.	-	**P**
4	Up	Risk of sourcing and using materials or suppliers with high environmental impacts that do not meet sustainability requirements, potentially affecting costs, emissions, product quality and the company's environmental reputation.	-	**P**
5	Core	Use of renewable energy and efficiency projects that reduce emissions and costs and improve business resilience.	+	**A**
6	Core	A safe working environment that increases satisfaction and productivity while reducing absences and turnover.	+	**A**
7	Core Up Down	Risk of cyber breaches or loss of sensitive data, resulting in financial, reputational and legal damage.	-	**P**
8	Core	Responsible, transparent partnerships that strengthen supply chain resilience and reduce future risks.	+	**P**
9	Core	Failure to develop employees' skills and career opportunities, potentially affecting satisfaction, motivation, productivity, talent attraction and retention.	-	**P**
10	Core	Promoting employee well-being improves health, motivation and productivity, contributing to a sustainable, high-performing workplace.	+	**A**
11	Core	Promoting a culture based on shared values strengthens belonging, motivation and internal and external reputation.	+	**A**

Type

A Actual
P Potential
+ Positive
- Negative

**Material topics 3, 4 and 8 have been combined into a single topic, 'Supply chain sustainability'*



KEY

Strategic relevance

- High
- Medium
- Low

Topics

- Material
- To be monitored

Pillars

- Product
- Planet
- Governance
- People

ESG FRAMEWORK: STUCCHICARE

A.A.G. Stucchi's ESG strategy takes shape through **STUCCHICARE**, the framework that translates our vision into priorities, objectives and concrete initiatives. STUCCHICARE is not a static programme, but an **evolving journey** designed to accompany the company over time and adapt to changes in context, markets and stakeholder expectations.

The framework was developed by the **Sustainability Committee** from 2025 onwards through a process involving key departments and management, bringing together different perspectives and expertise in defining the sustainability approach.

Priority topics identified through the Materiality Assessment **were translated into strategic pillars, objectives, commitments and improvement projects,** consistent with the business model and long-term company vision.

STUCCHICARE is founded on a principle guiding A.A.G. Stucchi's journey: **evolving without losing our identity**. Throughout its history, the company has built strong expertise and values, adapting them to new challenges and opportunities. This principle gave rise to **STUCCHICARE**, which embodies **A.A.G. Stucchi's approach to sustainability.** At the heart of the framework lies care for people, customers, partners, products, the environment and the local community.

This value is expressed through listening, support and responsible action, guiding business decisions and long-term value creation.

STUCCHI CARE

STUCCHICARE comprises four strategic pillars: Product, Planet, Governance and People. These pillars define the priority areas through which A.A.G. Stucchi integrates sustainability into the business and directs objectives and initiatives towards creating value for its stakeholders.



PRODUCT CARE



PLANET CARE



GOVERNANCE CARE



PEOPLE CARE

PRODUCT CARE

SHAPING RESPONSIBLE SOLUTIONS.

We design our products to be innovative, efficient and safe. By integrating eco-design principles into the development and production process, we reduce environmental impact and deliver solutions that generate a long lasting value for our customers.

MATERIAL TOPICS

Circular economy and product life cycle
Product safety

PLANET CARE

PRESERVING OUR FUTURE.

We are committed to reducing our climate footprint and resource consumption through the use of renewable energy and by moving towards an efficient organizational model and a circular product.

MATERIAL TOPICS

Energy efficiency
Climate change

GOVERNANCE CARE

DOING WHAT'S RIGHT.

We integrate sustainability into every decision-making process, at all levels, and across the entire supply chain acting ethically and responsibly.

MATERIAL TOPICS

Cybersecurity
Corporate culture
Ethical and transparent supplier management

PEOPLE CARE

PUTTING PEOPLE FIRST.

We invest in health, safety, inclusion and professional development so that everyone can express their potential and feel valued. By ensuring a healthy work environment, we strengthen engagement, foster collaboration and promote everyone's involvement.

MATERIAL TOPICS

Employee health and safety
Employee training and development
Employee well-being

ESG MILESTONES AND OBJECTIVES

A.A.G. Stucchi's sustainability journey is translated into progressive objectives, based on the impacts and material topics identified by the company. For each pillar of the ESG strategy, this chapter presents the main initiatives launched and milestones achieved in 2025, alongside the objectives set for 2026.

PRODUCT

CIRCULAR ECONOMY AND PRODUCT LIFE CYCLE

Product design progressively incorporates ecodesign and circular economy principles, with the aim of continuously improving sustainability performance.

In 2025, the product Life Cycle Assessment (LCA) project was **launched** to develop a methodology for quantifying the environmental impacts of our products.

In 2026, the company plans **to complete its first LCA**. The results will provide an information base for future design and development initiatives aimed at products with lower environmental impacts, with a view to extending the assessment to the entire product range in subsequent years.

PRODUCT SAFETY

Safety is a core requirement in the design and development of A.A.G. Stucchi solutions, protecting users and product reliability.

In 2025 the company decided to introduce a structured Design Failure Mode and Effects Analysis (DFMEA) approach to identify and assess potential design risks in advance.

The **DFMEA** project will begin in 2026, with the aim of gradually integrating the methodology into product design and development processes.

PLANET

CLIMATE CHANGE

A.A.G. Stucchi **monitors the greenhouse gas emissions** generated by its activities to measure their climate impact and **define reduction measures.**

In 2025 the company calculated its Scope 1 and Scope 2 emissions for the first time, establishing a baseline for monitoring its carbon footprint.

Based on the data collected, A.A.G. Stucchi has set a target **to reduce combined Scope 1 and Scope 2 emissions (location-based) by 10%.** This will primarily involve energy efficiency measures; greater use of renewable energy and actions identified through greenhouse gas emissions management.

ENERGY EFFICIENCY

A.A.G. Stucchi works **to improve the energy efficiency** of production processes and invests to **increase the share of energy from renewable sources.**

In 2025 the installation of a second photovoltaic system and the purchase of electricity certified through Guarantees of Origin (GO) raised the renewable share **above 30%.**

For 2026, the company aims to **increase this share to 50%,** helping reduce indirect emissions associated with electricity consumption.

GOVERNANCE

CYBERSECURITY

Cybersecurity and data protection are essential to ensure operational continuity, safeguard company information and prevent data breaches or losses. The company provides employee training and awareness initiatives to prevent and manage security incidents and privacy breaches.

In 2025, 24.3% of employees attended cybersecurity training, for a total amount of more than 50 hours. In the same year, no substantiated complaints concerning customer privacy breaches or loss of customer data were recorded.

The 2026 target is to extend cybersecurity training to 98% of employees, strengthening awareness and the organisation's capacity to prevent and manage cyber risks.

CORPORATE CULTURE

A.A.G. Stucchi promotes a corporate culture **grounded in shared values, responsible conduct and awareness of each person's contribution to common objectives.**

In 2025, strengthening corporate culture was identified as an area for development within the ESG journey, aiming to consolidate shared values and principles across the organisation.

In 2026, dedicated corporate culture initiatives will be defined and launched to strengthen employee awareness and participation.

SUPPLY CHAIN SUSTAINABILITY

Responsible supply chain management is important for protecting human rights, working conditions and the environment, as well as supporting business continuity. A.A.G. Stucchi builds supplier relationships based on **integrity, transparency and responsibility,** progressively integrating ESG criteria into supplier assessment and monitoring.

The approach focuses on three areas: reducing the supply chain's environmental impacts, protecting human rights and working conditions throughout the supply chain, and encouraging ethical, responsible supplier conduct. In 2025, five supplier audits were conducted and the first Supplier Code of Conduct was drafted, setting out expected social, environmental and ethical principles and behaviours.

In 2026, the company plans to increase supplier audits to seven and obtain acceptance of the Code of Conduct from suppliers accounting for 50% of company purchasing expenditure, strengthening ESG oversight across the supply chain.

PEOPLE

EMPLOYEE HEALTH AND SAFETY

Protecting people's health and safety is a priority for A.A.G. Stucchi. The company continually **works to strengthen its occupational health and safety management system.**

In 2025, the company initiated the adoption of a management system compliant with ISO 45001, defining its structure and main organisational elements.

In 2026, this work will continue to complete the management system and lay the foundations for ISO 45001 certification in 2027.

EMPLOYEE TRAINING AND DEVELOPMENT

A.A.G. Stucchi invests in skills development through training that supports **professional growth and strengthens the capabilities needed to achieve company objectives.**

In 2025, 71.8% of employees participated in ESG training. The target for 2026 is to reach 98% of employees.

The company also monitors average training hours. In 2025, an average of 16 hours per employee was recorded; the objective for 2026 is to maintain 16 hours, with increases planned for subsequent years.

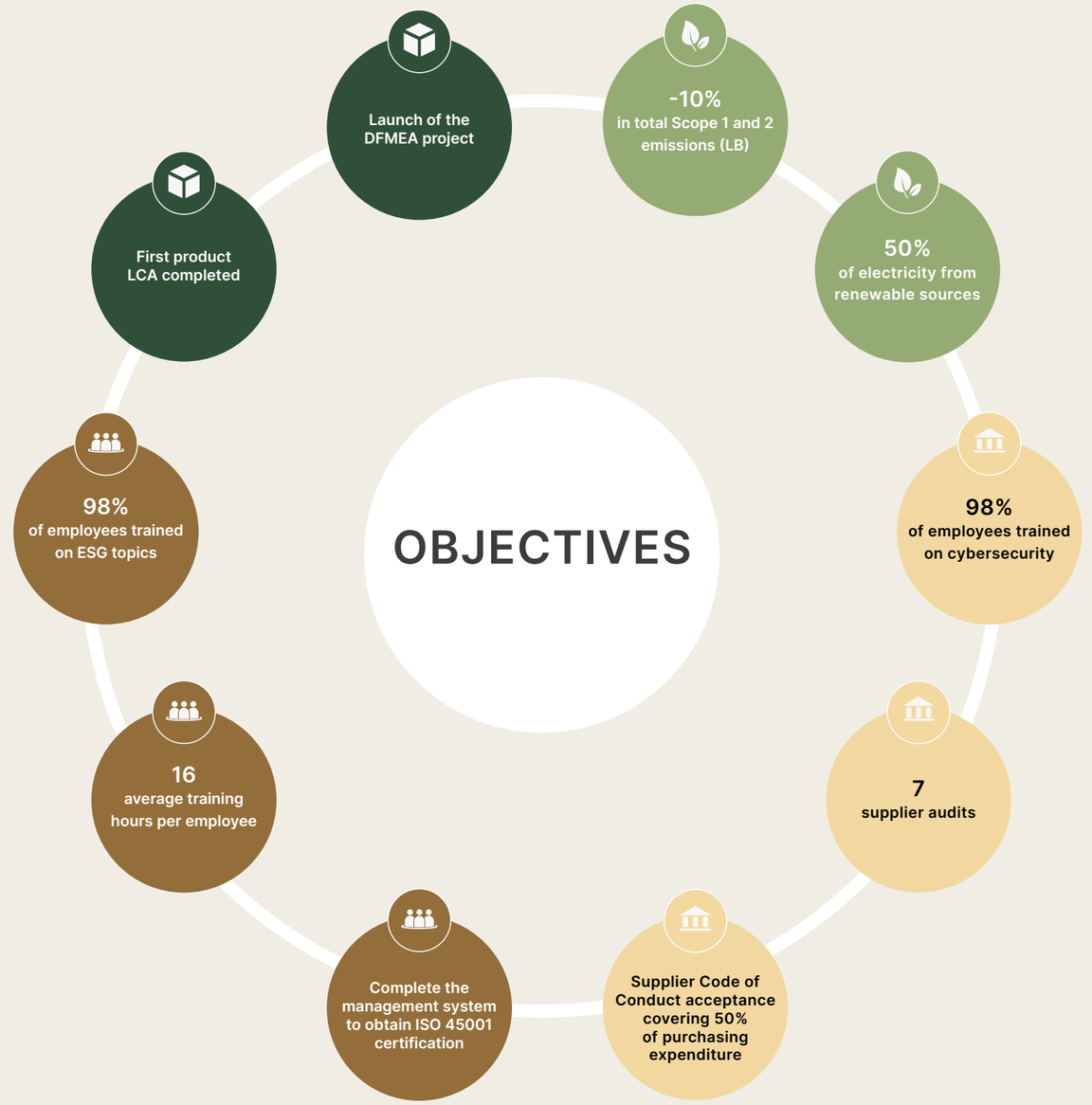
EMPLOYEE WELL-BEING

People well-being contributes to workplace quality and organisational sustainability. A.A.G. Stucchi therefore promotes initiatives focused on **listening and improving the employee experience.**

2025


Work towards LCA calculation
First Scope 1 and 2 calculation
36% of electricity from renewable sources
72% of employees trained on ESG topics
MILESTONES
24.3% of employees trained on cybersecurity
16 average training hours per employee
5 supplier audits
Publication of the Supplier Code of Conduct

2026


First product LCA completed
Launch of the DFMEA project
-10% in total Scope 1 and 2 emissions (LB)
50% of electricity from renewable sources
98% of employees trained on ESG topics
OBJECTIVES
98% of employees trained on cybersecurity
16 average training hours per employee
7 supplier audits
Complete the management system to obtain ISO 45001 certification
Supplier Code of Conduct acceptance covering 50% of purchasing expenditure

03



We design our products to be innovative, efficient and safe. By integrating ecodesign principles into development and production, we reduce environmental impacts and offer solutions that create lasting value for our customers.

PRODUCT

SHAPING RESPONSIBLE SOLUTIONS

MATERIAL TOPICS

Circular economy and product life cycle
Product safety

- Introduction
- Product safety and certification
- Assessing impacts across the life cycle

INTRODUCTION

For A.A.G. Stucchi, products are **central into our innovation and sustainability path**. Alongside our ability to develop high-quality, safe and reliable solutions, we are progressively integrating environmental criteria into design processes.

The Product pillar focuses on two areas: **product safety and reliability** to protect users, and the progressive assessment of **environmental impacts** throughout the life cycle to improve sustainability performance.

Reducing waste, improving process efficiency and using resources more consciously help limit environmental impacts and strengthen business resilience. Quality, safety and responsibility therefore become integrated criteria in product development and everyday work.

TRACKS PRODUCED IN 2025

1,352 km

km of main-voltage tracks (230V)

1,560 km

km of low-voltage tracks (48V)

PRODUCT QUALITY

Quality has **always distinguished A.A.G. Stucchi** products. Our journey began with the first SEV certifications in 1953, followed by UL certification in 1955 and IMQ certification; the first product patents were granted in 1965.

In 1986 A.A.G. Stucchi obtained ISO 9002 certification, which evolved into ISO 9001 in 1996.

For A.A.G. Stucchi, quality is not a destination but a **principle guiding products, processes and operations**. This approach supports long-term business strength. On extrusion lines, for example, vision systems check profile dimensions in real time, improving production process reliability.

A.A.G. Stucchi's quality management system has been certified for 29 years, reflecting a long-established commitment.

Innovation and intellectual property

Innovation drives the development of A.A.G. Stucchi products and solutions. The company responds to market needs while progressively incorporating sustainability criteria from the earliest stages of design.

Materials, technologies and industrial processes are assessed in an integrated way, also considering environmental, social and economic aspects, to develop concrete, lasting solutions and create value for stakeholders.

Intellectual property enables the company to protect and **enhance its ideas and expertise**. Every patent results from research, design, testing and collaboration across different fields, all aimed at improving products, processes and technical solutions.

Over the years, this work has created a portfolio of **15 patent families and 76 granted patents**, developed over more than a decade in track manufacturing. A.A.G. Stucchi solutions are protected in 21 countries and territories, supporting its presence in major international markets.

Patents cover various fields, from mechanical and electronic design to installation and connection methods, and solutions that improve functionality, flexibility, efficiency and ease of use.

The patent portfolio represents a body of knowledge and expertise developed over time, strengthening A.A.G. Stucchi's competitiveness and differentiation and supporting new solutions.

PRODUCT SAFETY AND CERTIFICATION

For A.A.G. Stucchi, safety is **an integral part of product quality**. Before products are placed on the market, they undergo the checks required by applicable technical standards and regulations, depending on their characteristics and destination markets.

A.A.G. Stucchi **voluntarily certifies its products through independent, accredited third-party bodies.** Certifications verify compliance with safety and quality requirements and meet the specific needs of international markets.

What our products are made of

Material selection affects product performance, reliability, safety, durability and environmental impacts. The main raw materials used in track production include **copper, aluminium and PVC,** selected according to the required technical and functional properties.

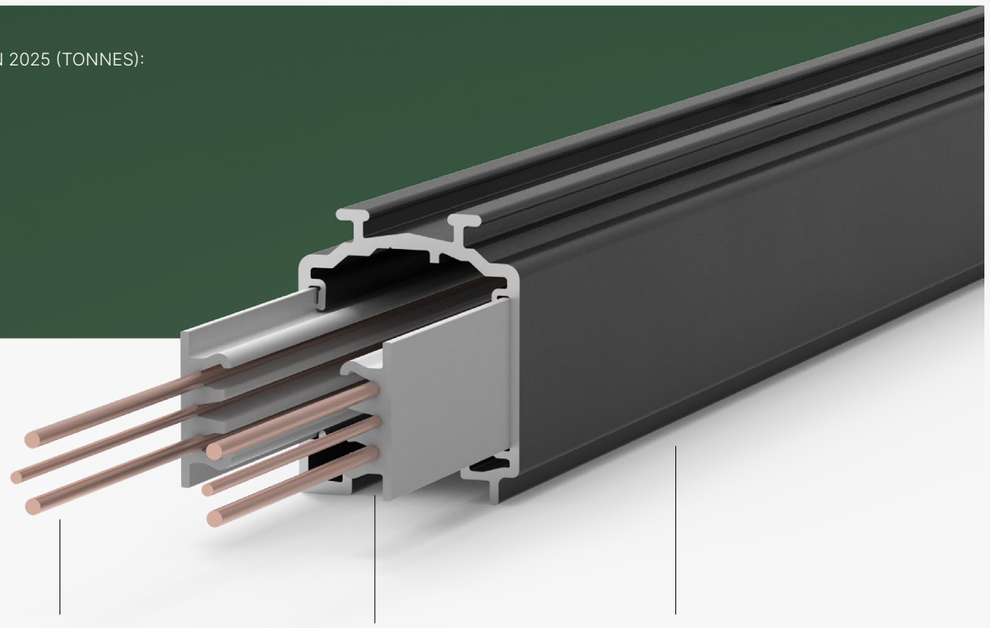
In 2025, purchases of copper, aluminium and PVC accounted for a **significant proportion of production supplies.** Monitoring purchased quantities provides an initial information base for assessing the environmental impacts of raw materials.

MATERIALS PURCHASED IN 2025 (TONNES):

289.9
copper

1,423.2
aluminium

308
PVC



COPPER

Copper is used primarily for its high electrical conductivity, reliability and durability. Its recyclability enables recovery at the end of the product's useful life, helping preserve its value.

PVC

PVC, or polyvinyl chloride, is used in A.A.G. Stucchi products for its versatility, electrical insulation properties and strength. At the end of its useful life, it can be recycled through dedicated channels, contributing to more circular resource management.

ALUMINIUM

Aluminium combines low weight, mechanical strength and durability and is used where weight must be minimised without compromising performance. Its high recyclability supports recovery and reuse as secondary raw material.

Recovering production scrap

To recover track scraps, A.A.G. Stucchi has developed a system that **separates the three main components** after processing: copper, aluminium and PVC. Separation facilitates material recovery through dedicated recycling channels, **reducing raw-material waste and retaining material value** within production cycles.

0.8%
Production scrap accounted for 0.8% of 2025 turnover.

ASSESSING IMPACTS ACROSS THE LIFE CYCLE

Quantifying and assessing environmental impacts throughout the life cycle is essential for product sustainability. In 2025, A.A.G. Stucchi began work on its first **product Life Cycle Assessments (LCA),** which will continue in 2026 with the aim of obtaining the first complete results.

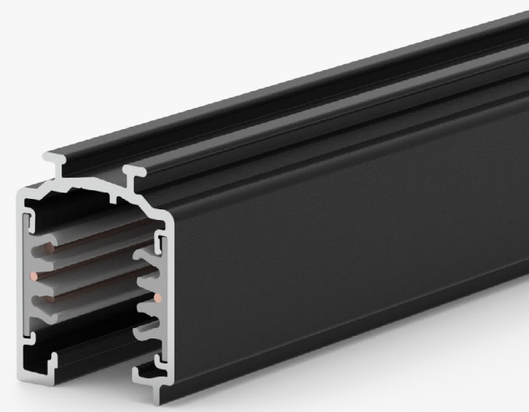
At the same time, A.A.G. Stucchi is developing a framework to systematically collect and manage **product environmental data**, supporting internal decisions and customer requests. The project responds to growing market demand for **reliable, comparable environmental information.**

LCA results will quantify key categories of environmental impact and objectively identify potential areas for improvement.

ONETRACK™ ADVANCE: OPTIMISING RESOURCE USE

ONETRACK™ ADVANCE is the first A.A.G. Stucchi product developed with **sustainability as a central design criterion**. An evolution of the ONETRACK™ range, it retains compatibility with existing adapters, connections and accessories while introducing **more compact geometry and more efficient material use.**

Compatibility with the previous system optimises production processes and inventory levels, facilitates the transition to the new version and reduces the need to replace components that are still usable. ONETRACK™ ADVANCE demonstrates how resource efficiency, optimised design and system continuity can be integrated into product development.



HYPER 2.0: REDUCING WASTE

The new integrated linear lighting system symbolises innovation centred on the **circular economy**, where product and process sustainability and attention to environmental impacts are essential.

Each lighting module comprises **separate, interchangeable elements.** Only the damaged component needs to be replaced.

Individual components can be upgraded with the latest technologies.

Replaced components can be easily separated, facilitating proper disposal and subsequent **material recycling.**

Component replacement is quick and straightforward, ensuring maximum **operational efficiency.**

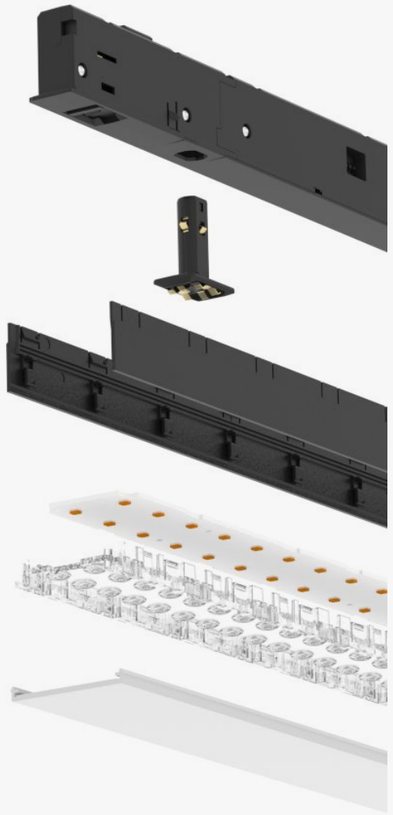
RENEWING VALUE

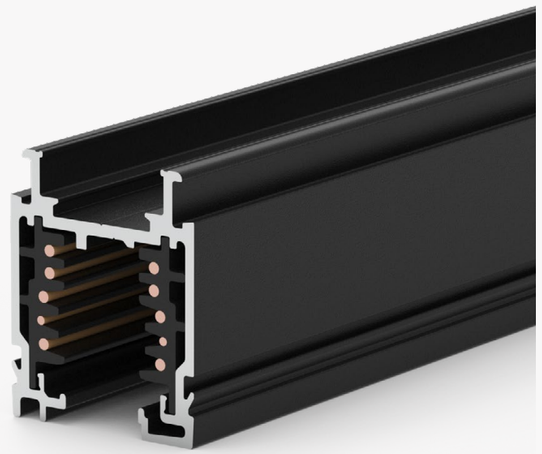
PRESERVING VALUE

SIMPLE, IMMEDIATE RECYCLING

FAST, EASY MAINTENANCE

In the HYPER 2.0 system, instructions are associated with individual power feeds rather than the track, reducing the number of printed documents compared with other track systems. This solution reduces paper consumption for product documentation, with **the aim of cutting printed instructions by 60%** compared with other product ranges.





SENZAFINE M14...-E: GREATER ENERGY EFFICIENCY

The SENZAFINE M14...-E series **improves** the previous M22...-E series, **achieving up to 50% higher** luminous efficacy in comparable configurations.

This means more light for each watt of electrical power consumed. It demonstrates how product innovation can improve performance while preserving required features of the intended applications.



HUMAN CENTRIC LIGHTING

Light affects not only visibility but also **people's comfort, perception** and well-being. Human Centric Lighting views light as a dynamic element that adapts to different needs throughout the day and supports natural circadian rhythms through changes in intensity and colour temperature.

From this perspective, A.A.G. Stucchi track systems **are designed for flexibility and future development**. DATABUS integration enables control systems and dimmable luminaires to be incorporated, allowing installations to be upgraded even after completion.

Standard configurations can thus evolve into advanced lighting control solutions, adapting to changing scenarios, activities and requirements over time without redesigning the entire infrastructure.

04



We are committed to reducing our climate footprint and resource use through renewable energy and an increasingly efficient, circular production model.

PLANET

PROTECTING OUR FUTURE

MATERIAL TOPICS

Energy efficiency
Climate change

- Introduction
- Climate change / Emissions
- Climate change / Waste
- Climate change / Water
- Environmental training

INTRODUCTION

Growing attention to climate change, natural resource availability and ecosystem protection is transforming how businesses operate and create value. In this context, **environmental protection and responsible resource** use are fundamental principles of our business model and guide our sustainability journey.

Reflecting this commitment, **the company has held ISO 14001 certification since 2001** and operates an environmental management system focused on monitoring and continuously improving environmental performance.

Recognising the role of industry in the transition towards a more sustainable economy, we integrate environmental impact considerations into decision-making, production and procurement. Our approach focuses on innovation, resource efficiency and solutions that help reduce impacts across the value chain.

In 2025 an inspection by ARPA Lombardia identified non-compliance with permit requirements for the extraction of emissions from the cutting stage of the film-coating line. The corrective measures were completed in 2026 and verified by ARPA in March of that year. Further details are provided in the Governance chapter, page 29.

Innovation, energy efficiency, resource optimisation and waste reduction are the main drivers of our pursuit of sustainable, resilient growth.

This chapter presents our commitments, initiatives and achievements in 2025, with the aim of creating lasting value for the company, our stakeholders and the communities in which we operate.

100%

Percentage of operating sites assessed for specific environmental risks and holding environmental certification (ISO 14001).

CLIMATE CHANGE

Climate change is one of **the greatest challenges of our time** and is redefining the context in which people, companies and institutions operate. Recent years have seen record temperatures, increasingly severe weather events and mounting pressure on natural resources, showing how climate conditions affect **not only ecosystems but also economies, infrastructure and communities.**

The scientific community recognises rising atmospheric greenhouse gas concentrations, primarily caused by human activities, as the main driver of this phenomenon.

The global average temperature is already more than 1°C above pre-industrial levels, and every further increase makes action to limit emissions and improve the adaptability of production and social systems more urgent.

In this context, companies play a central role in the transition to a low-carbon economy. **Measuring, monitoring and reducing their climate impact is both a responsibility and an opportunity to promote long-term innovation, efficiency and resilience.**

By 2026, we are committed to reducing combined Scope 1 and Scope 2 emissions, calculated using the location-based method, by 10% compared with 2025.

CLIMATE CHANGE / EMISSIONS

Measuring greenhouse gas emissions is essential for understanding and managing the climate impacts of company activities. Understanding our carbon footprint enables us to identify key emission sources, guide **improvement measures** and monitor results over time.

In accordance with international reporting standards, **we monitor both direct emissions** (Scope 1), from sources under company control, **and indirect emissions** associated with energy purchased and consumed for operations (Scope 2). For purchased electricity, Scope 2 is calculated using two methods: location-based, reflecting the average electricity grid mix in the area, and market-based, reflecting the characteristics of the electricity purchased, including certified renewable energy.

At the same time, we have begun data collection and analysis to extend reporting to indirect emissions across the value chain (these figures are expected to be published in future reports). To support this objective, we are conducting product life cycle assessments that will progressively improve the quality and accuracy of Scope 3 emissions estimates. Further details can be found in the Product chapter, page 20.

Analysing these categories gives us an increasingly comprehensive picture of our climate impact, helping identify opportunities for energy efficiency and emission reduction and supporting sustainable, resilient growth.

GREENHOUSE GAS EMISSIONS (tonnes CO_2e)

	2025	2024	2023
SCOPE 1	550	550	497
TREND SCOPE 1	0%	11%	-
SCOPE 2 (MARKET-BASED)	744	742	1,195
TREND SCOPE 2 MB	0%	-38%	-
SCOPE 2 (LOCATION-BASED)	684	689	729
TREND SCOPE 2 LB	-1%	-6%	-
TOTAL - SCOPE 1+2 (LOCATION-BASED)	1,234	1,238	1,225

Total direct and indirect greenhouse gas emissions remained broadly stable over the three reporting years. Scope 2 emissions calculated using the market-based method showed a more significant reduction.

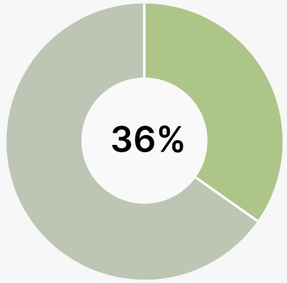
This trend reflects the company's commitment to progressively improving process efficiency and optimising energy consumption. Responsible resource use and investment in renewable energy support efforts to reduce its environmental impact.

ENERGY CONSUMPTION WITHIN THE ORGANISATION (KWH)

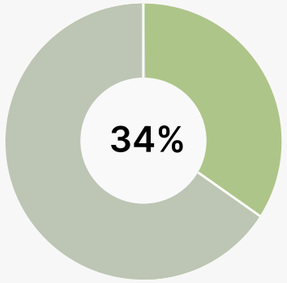
	2025	2024	2023
Natural gas consumption for heating (non-renewable)	2,818,054	2,677,017	2,242,159
Purchased electricity consumption (non-renewable)	1,770,764	1,765,434	2,843,167
Purchased electricity consumption (renewable)	897,274	920,295	0
Self-generated electricity consumption (renewable)	89,122	0	0
TOTAL ENERGY CONSUMPTION	5,575,214	5,362,746	5,085,326
PERCENTAGE OF ENERGY CONSUMPTION FROM RENEWABLE SOURCES	18%	17%	0%

Percentage of electricity consumption from renewable sources

2025



2024



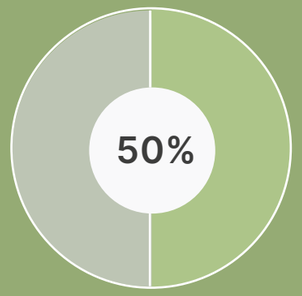
In 2025 total energy consumption increased compared with previous years, partly due to the expansion of company facilities with a new building section requiring additional heating.

At the same time, the transition towards lower-impact energy sources continued through renewable electricity procurement and the start of photovoltaic generation.

These initiatives increase the share of renewable energy used by the company, reinforcing its commitment to more sustainable energy resource management.

In 2023 the share of electricity from renewable sources was 0%.

Target 2026



Photovoltaic systems

The company has **two photovoltaic systems**: the first, installed in 2024 on the high-density warehouse roof, has a peak capacity of 290 kW; the second, installed on the new building completed in 2025, has a capacity of 241 kW. In total, **2,388 m² of photovoltaic panels have been installed.**

The first system began operating in 2025, while authorisation for the second is still pending. Renewable energy generation is monitored in real time through dedicated supervision systems. A feasibility assessment for an additional photovoltaic installation is also underway.



Electric vehicles

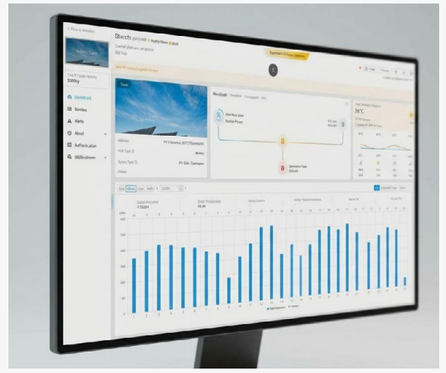
All vehicles used for internal goods handling, homeworking deliveries and maintenance are **fully electric**, reflecting the company's commitment to lower-impact operational solutions. This choice helps reduce direct operational emissions, in line with our commitment to limiting environmental impact.



Energy audits

For A.A.G. Stucchi, improvement is an ongoing commitment guiding the evolution of processes, technologies and resource management. Energy audits are essential to accurately understand consumption, identify major energy users and assess further efficiency opportunities.

By analysing data, facilities and operating practices, information can be translated into concrete actions, defining intervention priorities and opportunities for improvement.

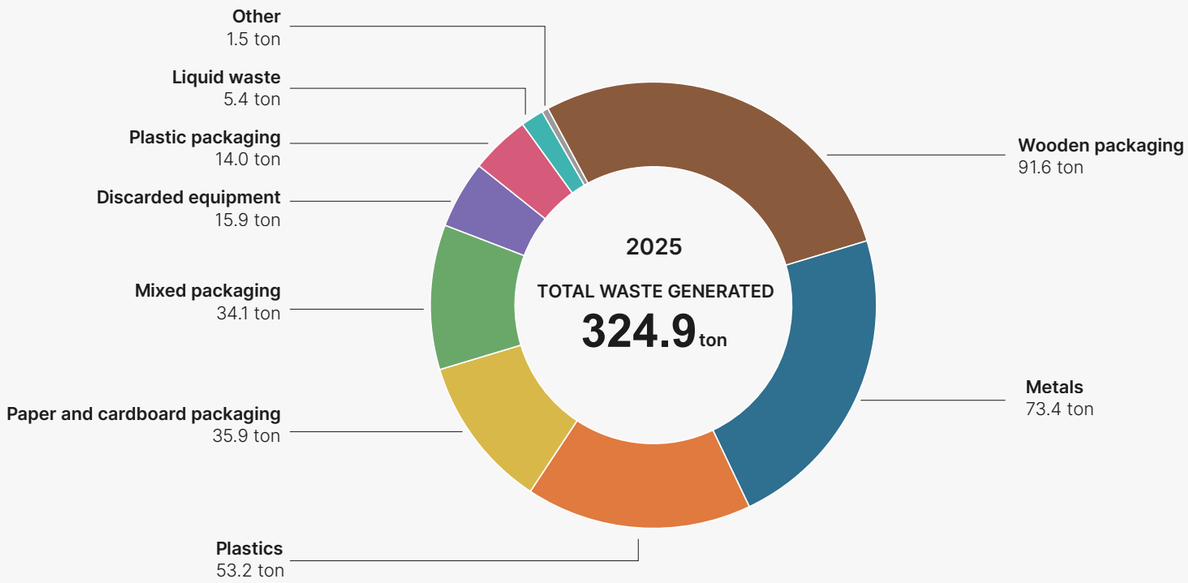


The company has substantially reduced the number and frequency of printed information materials. When printing is necessary, we use FSC-certified paper and a partner following the GreenPrinting® approach, which protects the environment through low-impact materials, renewable energy and natural-gas-powered vehicles.

FSC GREENPRINTING®

CLIMATE CHANGE / **WASTE**

Our waste management approach follows the European waste hierarchy, focusing on operational efficiency and continuous improvement in product design to reduce scrap and waste at source.



		2025	2024	2023
Waste diverted from disposal (tonnes)				
Hazardous	Recycling	6.5	6.2	5.5
Non-hazardous	Recycling	317.6	309.8	294.9
TOTAL WASTE DIVERTED FROM DISPOSAL		**324.1**	**316.0**	**300.4**
Waste directed to disposal (tonnes)				
Hazardous	Landfill disposal	0	4.6	1.4
Non-hazardous	Landfill disposal	0.9	1.0	0.6
TOTAL WASTE DIRECTED TO DISPOSAL		**0.9**	**5.6**	**2.0**
TOTAL HAZARDOUS WASTE		6.5	10.8	7.0
TOTAL NON-HAZARDOUS WASTE		318.4	310.8	295.5
TOTAL WASTE		**324.9**	**321.6**	**302.4**
Percentage of total waste generated by the company sent for recycling		99.7%	98.3%	99.3%

Waste sorting

Proper waste management begins with **everyday actions**. We therefore promote waste sorting across the company as an essential practice for recovering materials, reducing landfill disposal and increasing resource circularity.

RiVending project

In early 2025, the company joined RiVending, a circular economy initiative promoted by CONFIDA, COREPLA and UNIONPLAST for collecting and recycling cups and stirrers from vending machines. The project aims to close the plastics loop by recovering and reusing materials in new products, supporting a 'zero waste' model.

The collected items, made of polystyrene (PS), are placed in dedicated bins and subsequently washed and mechanically recycled into reusable granules.

CLIMATE CHANGE / **WATER**

Water is essential to life, ecosystems and the balance of local environments. Its availability cannot be taken for granted, making **responsible use and waste prevention essential.**

Water use in our production processes is limited and mainly relates to domestic uses, such as washrooms, the canteen and break areas. Monitoring consumption nevertheless forms part of our commitment to more responsible natural resource management.

WATER WITHDRAWAL FROM THIRD PARTIES (m^3):	2025	2024	2023
	4,817	**4,343**	**3,615**

In 2024 and 2025, water withdrawal increased compared with 2023, partly due to construction of the new building. A water leak was also identified and repaired when construction began.

In 2025, moving the moulding machines to the new department required additional temporary water consumption to refill the cooling system.
These factors affected consumption during the period and will be considered when monitoring water withdrawal and identifying further saving opportunities.

Water dispensers

In 2019 we introduced water dispensers and provided employees with reusable bottles, promoting a reduction in single-use plastic bottles.

In 2025, consumption fell to 273 bottles from 5,300 in 2019, **a 94.8% reduction**. Assuming 25 grams per bottle, annual associated plastic waste decreased from approximately 132.5 kg to 6.8 kg.



ENVIRONMENTAL TRAINING

During 2025 we introduced training on various ESG topics, strengthening employee engagement and providing **a range of learning opportunities**. In total, 245 employees participated in internal training, with more than 108 hours devoted to environmental issues, including waste reduction, renewable energy and responsible water management.

PERCENTAGE OF EMPLOYEES TRAINED ON ENVIRONMENTAL TOPICS:	**72%**

05



We integrate sustainability into decision-making at every level and across the entire supply chain. We act ethically and responsibly, supporting initiatives that bring value to the local area and its communities.

GOVERNANCE

DOING THE RIGHT THING

MATERIAL TOPICS

Cybersecurity
Corporate culture
Supply chain sustainability

- Introduction
- Economic value generated and distributed
- Responsible business conduct policies and commitments
- Cybersecurity, data protection and digital innovation
- Supply Chain management

INTRODUCTION

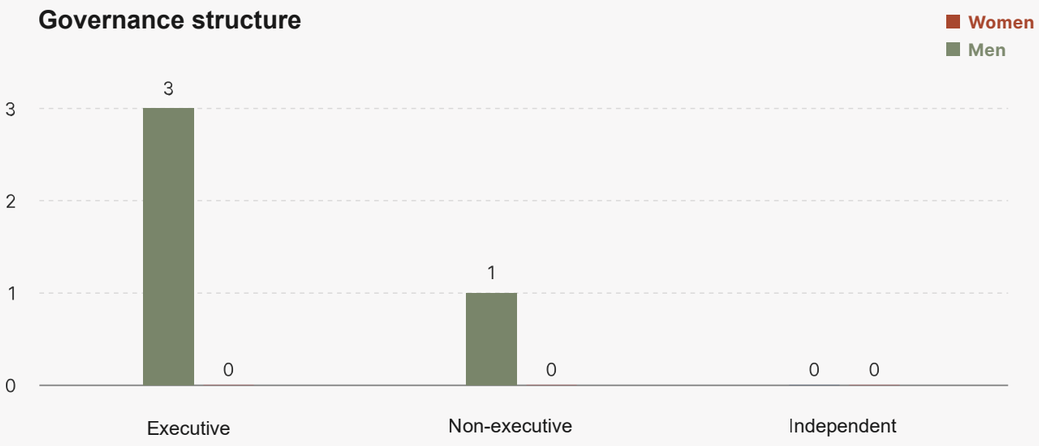
For A.A.G. Stucchi, governance is essential to ensure c**redibility, stability and responsibility** in the way we operate. The company's standing rests not only on people's expertise and the quality of products and services, but also on its capacity to **operate responsibly and meet the expectations of stakeholders and society.**

To support this commitment, the **Sustainability Committee** was established in 2025, bringing together the heads of key departments with direct participation from the CEO and President. The Committee meets monthly to coordinate and monitor ESG initiatives, review indicators and promote sustainability integration into business processes.

Management participation ensures a direct link between operational ESG management and the company's decision-making level. The Committee helps **identify and assess economic, environmental and social impacts associated with company activities, including through engagement with relevant stakeholders**. Findings are shared with the Board of Directors and support strategic assessments and decisions.

This model establishes a structured connection between operational management and strategic direction, bringing material sustainability impacts and topics to the attention of the highest governance body and translating them into priorities and actions where relevant.

The Board of Directors receives periodic updates on ESG activities and identified material impacts, maintaining an ongoing link between the Sustainability Committee, operations and corporate decision-making.



(hc = headcount / number of people)

Data in continuity with the previous two years; All four members are over 50.

ECONOMIC VALUE GENERATED AND DISTRIBUTED

In 2025 the company confirmed its **capacity to generate economic value**, with a 2.9% increase over the previous year, while net sales grew by 0.6%.

Growth in value generated was accompanied by an increase in the share allocated to key stakeholders. In 2025, economic value distributed reached €41.4 million, up 5.6%. This reflects the company's intention to **re-distribute the resources** generated through its economic activities **along its value chain.**

Suppliers of goods and services **received the largest share** of economic value distributed, equal to 57.5% of value generated, an increase compared with 2024. This highlights the company's role in supporting its supply chain and generating economic benefits through relationships with business partners.

People also represent a significant share, receiving 27.8% of value generated in 2025.

Employee remuneration grew by 5.7% compared with the previous year, confirming the central role of people in generating and distributing company value. **Tax contributions to the wider community** also increased, reaching 3.2% of economic value generated, highlighting the company's contribution to the economic sustainability of its operating environment.

Financial costs fell significantly, by around 41%, helping reduce the burden of financial expenses on value generated.

Overall, as a larger share of value was re-distributed, retained economic value decreased.

	2025	2024	2023
TURNOVER (M€)	45.42	45.15	47.81

ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED	2025	2024	2023
Value generated (revenue)	46.41	45.11	47.82
Suppliers, materials and services	26.69	25.18	25.32
Personnel costs	12.90	12.20	12.56
Taxes paid	1.51	1.33	1.68
Financial expenses	0.28	0.48	0.55
VALUE DISTRIBUTED	41.38	39.19	40.11
VALUE RETAINED	5.03	5.92	7.71

RESPONSIBLE BUSINESS CONDUCT POLICIES AND COMMITMENTS

For A.A.G. Stucchi, responsible governance is grounded in **integrity, legality, transparency and respect for people and the environment**. These principles guide operations and stakeholder relationships, building long-term trust and stability.

The company **complies with laws and regulations** applicable to its sector and considers regulatory compliance a fundamental management requirement. No significant cases of non-compliance with laws and regulations were recorded in 2023 or 2024.

In 2025, non-compliance was established regarding permit requirements for the extraction of emissions from the cutting stage of the film-coating line. ARPA ordered the suspension of the affected process and the necessary equipment upgrades.

The work was completed in 2026 and verified by ARPA in March of that year. Following compliance with the requirements and payment of €2,500 for the resolution of the offence, the proceedings were closed on 10 July 2026.

These principles are formalised in **policies and guidance documents** approved by the Board of Directors. The main reference is the Code of Ethics and Conduct, updated in 2025 and periodically reviewed to reflect regulatory, organisational and business developments.

Responsible business conduct commitments are also set out in the following documents approved by the Board of Directors:

Responsible Minerals Sourcing Policy
(last updated: 2025)

Supplier Code of Conduct
(last updated: 2025)

Whistleblowing Policy
(last updated: 2026)

The latest versions of these documents are available on the company website.

CODE OF ETHICS AND CONDUCT

The Code defines the standards of conduct expected of those acting on behalf of the company, particularly regarding:

- **Legality**
- **Fairness**
- **Diligence and loyalty**
- **Non-discrimination and protection of people**
- **Prevention of corruption**
- **Prevention of conflicts of interest**
- **Protection of the environment and workplace**
- **Confidentiality and data protection**
- **Protection of industrial property**
- **Protection of intellectual property**
- **Product and service quality**
- **Accuracy and fairness in communication**
- **Compliance with internal procedures**
- **Proper accounting management**

The Code also refers to International Labour Organization (ILO) principles and conventions concerning labour and workers' rights.

Preventing corruption and ensuring fair competition

A.A.G. Stucchi considers **integrity, fairness and transparency** essential principles in its operations and stakeholder relationships. The Code of Ethics and Conduct sets out specific principles to prevent corruption and conflicts of interest, defining expected behaviour throughout the organisation.

The company's approach covers the following areas:

- **Prevention of corruption:**
  The Code of Ethics and Conduct establishes principles and rules to prevent corruption and improper benefits and to manage potential conflicts of interest. In 2025, no specific corruption risk assessment of company operations was conducted. As risk management and internal controls are progressively strengthened, A.A.G. Stucchi plans to carry out a structured assessment in the coming years.

- **Communication and awareness:**
  In 2025 the Code of Ethics and Conduct was updated and made available on the company website. Training on governance, integrity and corruption prevention took place in the first part of 2026 and will be reported in the next Sustainability Report. In 2025, the percentage of employees receiving dedicated ethics and anti-corruption training was 0%.

- **Reporting non-compliant conduct:**
  We provide dedicated channels for reporting misconduct and potential violations. Reporting procedures, case management and whistleblower protection are described in the Whistleblowing section.

- **Fair competition:**
  We operate in accordance with the principles of fair competition and ethical commercial conduct, in compliance with applicable competition and antitrust law.

	2025
Confirmed incidents of corruption	0
Legal or disciplinary proceedings for corruption	0
Employment relationships terminated due to corruption	0
Business partner contracts terminated or not renewed due to corruption	0
Legal actions for anti-competitive behaviour, antitrust or monopoly practices	0

Whistleblowing

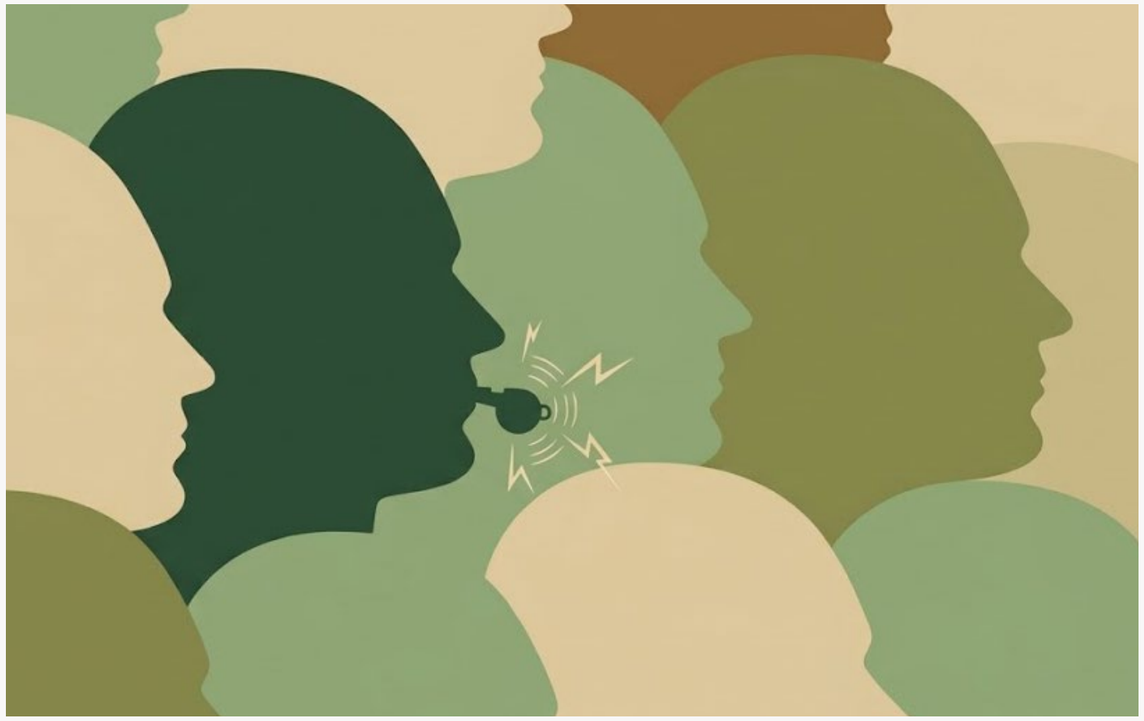
Responsible governance **requires tools that encourage ethical**, **transparent conduct consistent with company values**. A.A.G. Stucchi has adopted procedures and tools compliant with whistleblowing regulations, providing dedicated channels to report misconduct, regulatory violations or situations potentially harmful to the organisation.

Reports are handled by **qualified parties** through an **external, independent web platform** accessible from the corporate website. They may be submitted in writing or orally, in Italian or English, at any time and anonymously if desired.

The process protects whistleblower confidentiality and the right of defence of those involved, with safeguards against retaliation. Reporting outcomes are periodically communicated to the relevant corporate bodies.

In the first part of 2026, **all employees received training** on the operation and use of the whistleblowing system to improve understanding and promote responsible use.

No reports were received during 2023–2025. Whistleblowing is one of the tools through which A.A.G. Stucchi strengthens internal controls and promotes a culture of integrity, fairness and responsibility.



CYBERSECURITY, DATA PROTECTION AND DIGITAL INNOVATION

A responsible approach to information security

Against a backdrop of increasing digitalisation and evolving cyber threats, A.A.G. Stucchi considers information security **a strategic priority for protecting company assets, personal data, confidential information and operational continuity.**

Cybersecurity is essential to long-term reliability, resilience and sustainability. The company therefore adopts a **structured approach to cyber risk management**, focused on preventing, detecting and mitigating threats to the availability, integrity and confidentiality of information.

Digital security is an integral part of the ESG strategy and contributes to long-term stakeholder value creation.

Governance, risk management and regulatory compliance

In 2025 A.A.G. Stucchi continued strengthening its cybersecurity governance by c**onsolidating processes, controls and risk management systems.**

Particular attention was given to compliance with the **European NIS2 Directive**, intended to strengthen the ability of organisations important to the European economy to prevent, manage and respond to cyber incidents.

As part of this process, the company conducted a cybersecurity assessment to **evaluate its level of maturity and resilience.**

The assessment covered organisational, technological and procedural aspects, including risk assessment, protective measures and critical supplier management. Results helped identify improvement areas and define a development plan aligned with regulatory requirements and industry best practices.

At the same time, A.A.G. Stucchi maintains ongoing compliance oversight of the EU General Data Protection Regulation (GDPR), applying technical and organisational measures to safeguard processed data and individuals' rights.

IN 2025:

0
Substantiated complaints concerning customer privacy breaches or loss of customer data.

24.3%
Employees trained in cybersecurity, totalling more than 50 training hours.

0
Confirmed information security incidents.

Training and a culture of security

A.A.G. Stucchi recognises that cybersecurity depends on technology, but also on **people's awareness and behaviour.**

In 2025 the company therefore promoted **training and awareness initiatives on key cybersecurity** topics to strengthen a shared security culture across the organisation.

The training covered:

- Protection of company information and personal data,
- Secure use of login credentials,
- Recognition of cyber threats,
- Prevention of phishing and social engineering attacks,
- Proper use of company digital tools,
- Incident reporting and management procedures.

To support training, the company conducted internal simulated phishing campaigns to measure user awareness and strengthen the ability to recognise attempted cyber fraud.

Digital innovation and Artificial Intelligence

Technological innovation is a strategic driver of company competitiveness and sustainable development.

In 2025 A.A.G. Stucchi **began exploring the potential of Artificial Intelligence**, collaborating with universities to investigate possible applications of predictive models and advanced data analysis techniques.

The aim is to assess **AI as a tool supporting operational and decision-making processes**, improving efficiency, performance and the ability to interpret patterns and trends through data.

From the outset, these initiatives consider security, reliability, data protection and ethical use of new technologies.



Future commitments

A.A.G. Stucchi will continue investing in **digital resilience**, pursuing NIS2 compliance and strengthening cybersecurity management.

The company also intends to expand training and awareness programmes, improve supply chain security, explore the opportunities offered by Artificial Intelligence and maintain high standards of personal and corporate data protection.

The aim is to integrate innovation, security and regulatory compliance into a process of continuous improvement that supports the business and creates long-term value for all stakeholders.

SUPPLY CHAIN MANAGEMENT

Responsible supply chain management

Responsible supply chain management is a priority for A.A.G. Stucchi and covers **three material topics** identified through the Materiality Assessment:

- Sustainable supply chain management,
- Working conditions across the value chain,
- Reducing environmental impacts associated with the supply chain.

Progressively integrating sustainability principles into procurement means **building supplier relationships based on transparency, fairness and responsibility.** The objective is to better understand and manage environmental, **social and ethical risks** and opportunities across the value chain, while encouraging shared improvement with business partners.

To this end, A.A.G. Stucchi has introduced tools for supplier assessment, monitoring and engagement to make the supply chain increasingly responsible and aligned with company principles.

INITIATIVES AND MANAGEMENT TOOLS

Supplier assessment

During 2025 A.A.G. Stucchi implemented a periodically updated supplier assessment system **evaluating quality, delivery reliability, cost competitiveness and sustainability requirements.**

The progressive integration of ESG criteria into assessment supports **supplier qualification and selection**, identifies improvement areas and contributes to **more informed supply chain risk management.**

Supplier audits

A.A.G. Stucchi audits selected suppliers to verify compliance with applicable requirements and company standards.

Audits may cover **process quality, organisation and production, employee health and safety and environmental management.** They also provide opportunities for direct dialogue with business partners, helping identify issues and define improvement actions.

Supplier Code of Conduct

At the end of 2025, A.A.G. Stucchi drafted its first **Supplier Code of Conduct**, formalising the principles and behaviours expected of business partners.

The document sets out **requirements and principles** covering, among other things, business ethics and integrity, respect for human rights, occupational health and safety, environmental protection and transparency in commercial relationships.

In 2026 we asked suppliers to sign the Code to reinforce shared company principles and promote **greater responsibility** across the supply chain.

The 2026 target is to obtain acceptance of the Code from suppliers representing more than 50% of total purchasing value.

Sustainability assessment questionnaire

A.A.G. Stucchi has begun collecting information on suppliers' sustainability practices through a **dedicated questionnaire.**

The questionnaire assesses **the supply chain's ESG maturity** by collecting information on environmental management, energy use, emissions, waste, social and employment issues, governance and certifications.

In 2026 A.A.G. Stucchi began collecting and analysing completed questionnaires to develop **a more structured understanding of suppliers' ESG performance** and identify possible areas for action.

Procurement practices

Procurement management helps us understand how the **economic value generated** by the company is distributed along the supply chain and across the territories where it operates.

A.A.G. Stucchi monitors the geographical distribution of procurement expenditure, paying particular attention to local suppliers to **support local economies.**

Future outlook

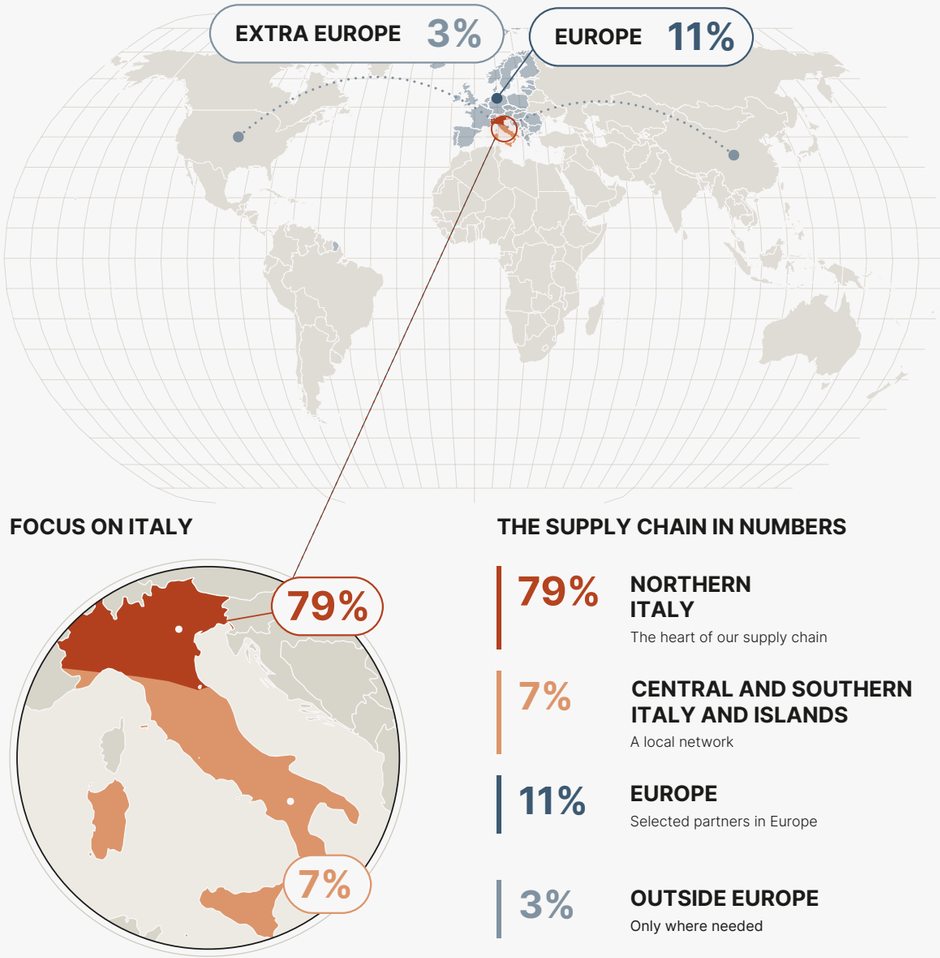
As it continues its sustainability journey, A.A.G. Stucchi aims to **consolidate existing assessment** and monitoring tools and progressively **integrate ESG criteria** into supply chain management.

Next steps include refining supplier assessments, extending audits to more strategic suppliers, improving the quality and completeness of collected ESG information, and defining measurable indicators and targets.

A.A.G. Stucchi also intends to strengthen supplier dialogue and, where necessary, develop joint improvement programmes to build an **increasingly transparent, resilient and responsible supply chain.**

GEOGRAPHICAL DISTRIBUTION OF PROCUREMENT

Percentage of expenditure on products or services from local suppliers* (86%)



Prioritising suppliers located nearby enables A.A.G. Stucchi to maintain a **shorter supply chain** closely connected with its local area. This helps support **local manufacturing** and indirectly encourages the circulation of resources and new investment in the communities where the company operates.

Supplier proximity also helps **limit transport distances** and may reduce emissions associated with raw-material transport.

** Local suppliers are defined as those whose production facilities are located in Italy*

06



We invest in health, safety, inclusion and professional growth so everyone can fulfil their potential and feel valued.

By ensuring a healthy workplace, we strengthen engagement and encourage everyone's collaboration and participation.

PEOPLE

PUTTING PEOPLE FIRST

MATERIAL TOPICS

Employee health and safety
Employee training and development
Employee well-being

- Introduction
- Our people
- Concrete initiatives
- Community projects
- Health and safety
- Training and development

INTRODUCTION

Putting people first means creating the conditions for everyone to work in a healthy, safe environment, develop their skills and feel part of the organisation.

In 2025, this commitment took shape through health and s**afety, well-being and professional development initiatives**, intended to support people throughout their careers and foster collaboration, participation and belonging.

This focus is deeply rooted in A.A.G. Stucchi's history and the **relationships built** over time with employees and the local community.

One example is the **homeworking model** introduced in 1961, which remains part of the company today. Developed in a very different social and manufacturing context, it continues to represent a **distinctive bond with the local community.** Homeworkers are predominantly women, and the model has involved many local families over the years.

This chapter presents the main initiatives and **performance figures for 2025** through employee data and indicators, highlighting achievements and areas for further improvement.

Data for previous years, where not included in the text, are provided in the Appendix tables.

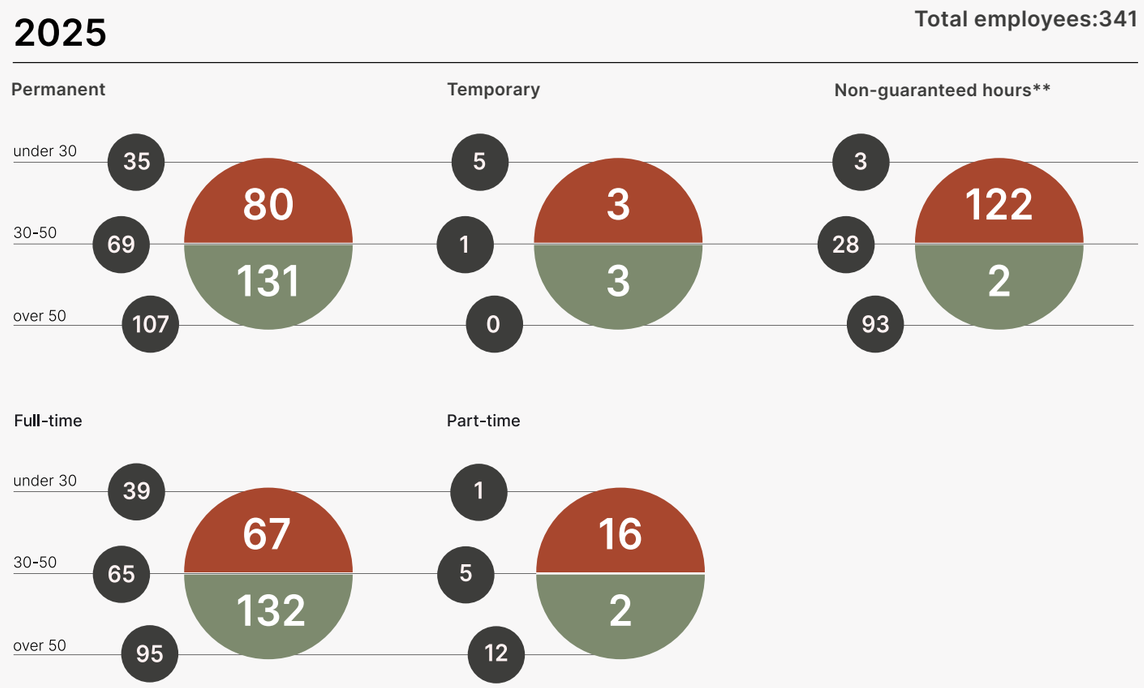


Note: Data are not broken down by geographical area because they refer to the company's only operating site, located in Italy.

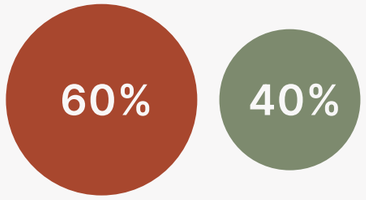
OUR PEOPLE

Workforce data provide a snapshot of the organisation's composition and the main employment trends in 2025.

Employees



Total employees:*



Women
Men

No employees chose not to disclose their gender. Employees with non-guaranteed hours are homeworkers, described in the dedicated section.

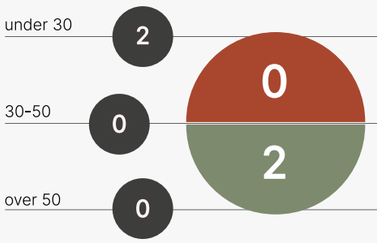
100% of employees are covered by collective bargaining agreements.

Non-employee workers

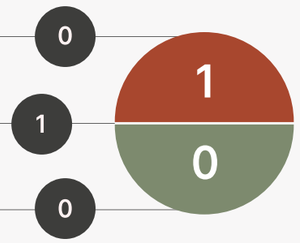
2025

Total non-employee workers: 51

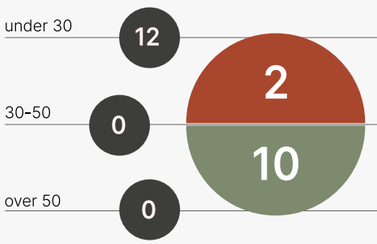
Apprenticeships



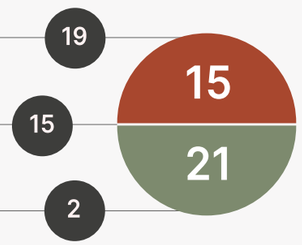
Freelancers



Trainees



Agency workers

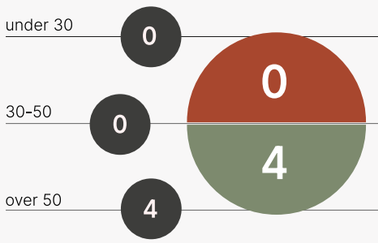


DIVERSITY, EQUITY AND INCLUSION

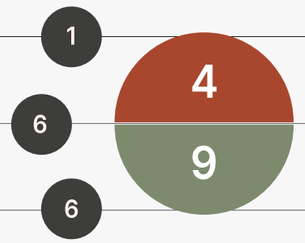
Promoting diversity, equity and inclusion means **recognising the value of differences** and creating a workplace based on respect, equal opportunities and participation. In 2025, this commitment also led to a first structured awareness and training programme for office employees, as described under 'Training'. No incidents of discrimination or harassment were recorded in 2025, so no related corrective action was required.

2025

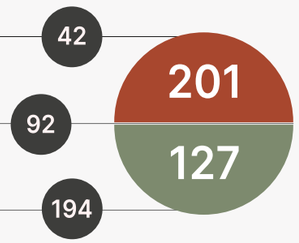
Board of Directors



Manager



Employees and workers



Women
Men

In 2025, women accounted for 30.8% of company management.

Turnover rate

MEN

10 hires / 11 departures

Turnover rate: 8.2%

WOMEN

8 hires / 4 departures

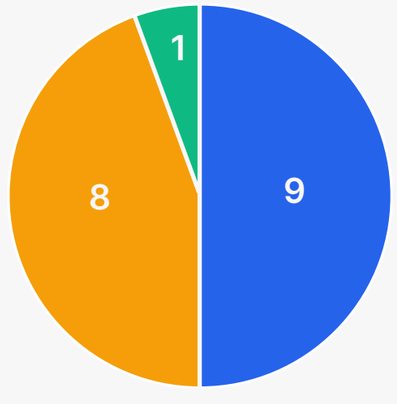
Turnover rate: 4.8%

TOTAL

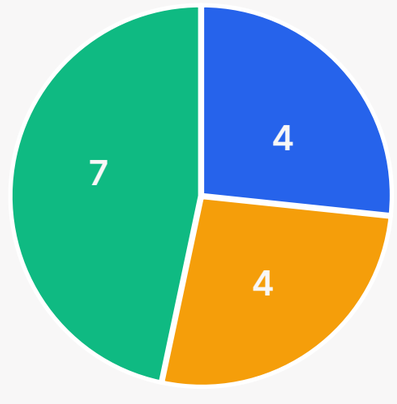
18 hires / 15 departures

Turnover rate: 6.9%

HIRES



DEPARTURES



Under 30
30-50
Over 50

The turnover rate includes employment terminations during the reporting period due to voluntary resignation, dismissal, retirement or death in service. There were five retirements in total, all involving employees over 50.

The calculation excludes employees with non-guaranteed hours, namely homeworkers, both from the number of departures and the reference workforce, given the specific nature of this employment arrangement. Flexible working patterns and their compatibility with personal and family commitments may lead to different joining and leaving patterns compared with plant-based employees.

Parental leave

	Entitled	Took parental leave	Returned to work	Still employed after 12 months
2025	205 / 136 Total: 341	2 / 1 Total: 3	2 / 1 Total: 3	2 / 1 Total: 3

Employees returning to work after leave: 100%

Retention rate*: 100%

**Employees still employed 12 months after returning from parental leave.*

CONCRETE INITIATIVES

Balancing personal and professional needs means providing tools that can adapt to different stages of life as far as possible. Alongside government provisions, A.A.G. Stucchi offers organisational measures and initiatives designed to support flexibility, well-being and working-life quality.

WORKPLACE FLEXIBILITY

Part-time employment allows working hours to be adjusted to specific personal or family needs, subject to organisational requirements and the nature of the role.

Depending on their role, employees may **work remotely** for up to six days per month, offering greater flexibility and avoiding commuting journeys.

SPORT AND CULTURE

Sports activities **take place on company premises**, providing opportunities for colleagues to connect while promoting physical well-being. Three weekly yoga classes and two functional training classes are available. A self-defence course was also offered in 2025.

Since 2021, during the **theatre season** at Cinema Teatro Jolly in Olginate, A.A.G. Stucchi has offered employees complimentary tickets to enjoy local cultural events and shared social experiences.

A bookcrossing corner was also introduced at the company in 2025.

NEXT GEN

Every year, the company offers **three scholarships**, one collectively funded by employees, worth a total of €3,500 to support employees' children's education from secondary school onwards.
STUCCHICAMP was introduced in 2024: a summer camp held at company headquarters, with priority and discounted access for employees' children, designed to help families balance work and childcare during summer school holidays.

HEALTH AND PREVENTION

Initiatives include **annual medical screenings** tailored to different age groups, encouraging prevention and greater health awareness. The company also collaborates with ATS to offer a 'healthy everyday meal' to canteen users and health-tip videos to promote awareness and practical advice on balanced nutrition.

LEGAL AND FINANCIAL SUPPORT

External professionals are available at the company for an **initial free, confidential and no-obligation consultation** on personal legal or financial matters.

SUPPORTING VOLUNTEERING

In 2025 A.A.G. Stucchi offered employees free HACCP training to support **volunteering with local associations**, particularly Caritas Ambrosiana in Lecco, which the company actively supports.

WORKPLACE HEALTH PROMOTION

In November 2025 A.A.G. Stucchi joined the **Workplace Health Promotion** (WHP) programme promoted by ATS and Regione Lombardia. With the programme's support, initiatives were launched to encourage healthier everyday food choices: free fruit, lower-salt bread and wholemeal bread are available to everyone using the company canteen. Products with improved nutritional profiles were also introduced in vending machines.

COMMUNITY PROJECTS

Our strong connection with the local community is reflected in **initiatives and projects that foster local development,** social participation and opportunities to come together, with particular attention to younger generations, families, culture and sport.

Through collaboration with **schools and local organisations**, including company visits and career orientation activities, A.A.G. Stucchi shares expertise and resources to strengthen links between business, education and the local community.

The company has supported **GEFO** (Gruppo Escursionisti Falchi Olginatesi), an active local sports association whose members include several employees, for many years. In 2025, A.A.G. Stucchi contributed to community events including Agricultura and Festoratorio.

Its commitment to the community also extends to culture and recreation. A.A.G. Stucchi supports and collaborates with **Cinema Teatro Jolly in Olginate**, operated entirely by volunteers, helping maintain a place for **cultural and social activities** in the local community.

Particular attention is also given to families. In partnership with the **Isola della Stupidera** association, A.A.G. Stucchi makes company spaces available for a summer camp and other educational and recreational activities during school holidays. The service is open to both the local community and employees.

Finally, A.A.G. Stucchi supports and promotes the **Olginate Community Fund**, a philanthropic initiative collecting resources and donations to strengthen social cohesion and support projects for vulnerable groups in social, educational, environmental and cultural fields.

Through these initiatives, A.A.G. Stucchi reaffirms **its commitment to playing an active role** in the local community and contributing to a more cohesive, inclusive and engaged society.

HOMEWORKERS

Since 1961, A.A.G. Stucchi has maintained a homeworking model that remains an **important part of its production system** and connection with the local area. Over time, this arrangement has also acquired a **strong social dimension**, particularly supporting women's employment and work-family balance.

These employees are predominantly **local women** who assemble components according to company-defined procedures and standards. The model represents a **social commitment to the community**, keeping some production activities within the local area and contributing to the distribution of value locally.

The organisation maintains a daily logistics connection between the plant and homeworkers' homes. A company electric vehicle delivers the necessary materials and tools and collects assembled components, which return to the plant for subsequent production stages.

Health, safety and skills development

Homeworkers receive **specific health and safety training** tailored to their activities and the equipment provided by the company.

Training also covers the correct and safe use of tools and assembly jigs while ensuring compliance with the required quality standards.

Training extends beyond mandatory requirements. Where relevant, homeworkers take part in company training and development initiatives, including skills updates and sustainability awareness activities.

Welfare and well-being A.A.G. Stucchi extends access to various company initiatives and services to homeworkers, fully recognising their contribution to the organisation and local community.

These include support services such as legal and financial consultations, as well as well-being and social initiatives, including sports classes held at the company.

Homeworking is thus a **distinctive feature of A.A.G. Stucchi's organisational mode**l and a longstanding practice through which the company continues to create value for its local community.

HEALTH AND SAFETY

Towards ISO 45001 certification

Following the Materiality Assessment, A.A.G. Stucchi began working towards ISO 45001 certification in 2025, the international standard for occupational health and safety management systems. The initiative aims to **further structure risk prevention and people protection through progressive strengthening of the dedicated management system.**

Health and safety training is planned according to legal obligations, job characteristics and identified training needs. In 2025, 1,869 hours of mandatory training were delivered.

Programmes are defined according to roles and responsibilities and include legally required content. Training is delivered by qualified instructors and providers and adapted to different participants.

Mandatory training takes place during working hours at no cost to employees, and attendance is recorded in accordance with company procedures.

Injuries



	2025
Injury rate per million hours worked	5.9
LTIR injuries per 200,000 hours worked	1.18
Hours worked annual total	340,291

In 2025, days lost due to occupational injuries totalled 110, compared with 208 in 2024 and 29 in 2023, a 47.1% reduction on the previous year.

TRAINING AND DEVELOPMENT

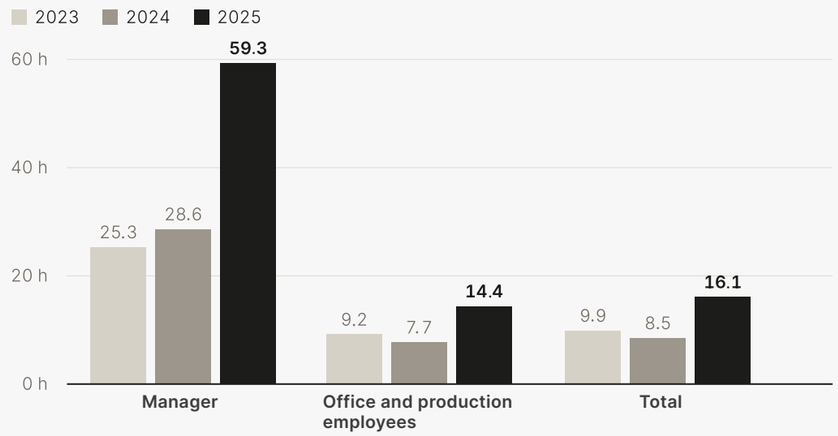
Training helps A.A.G. Stucchi support the evolution of the organisation and its people. Programmes cover both regulatory requirements and job-specific needs, as well as professional and transferable skills development.

In 2025 training covered **several areas,** from health and safety and the environment to professional skills. **Environmental sustainability** training involved office and production employees, with almost 109 hours delivered to 245 people. This was supplemented by 1,869 hours of mandatory health and safety training. The company also offered language and digital courses, including English and German, Excel and other Microsoft tools, as well as transferable skills such as problem solving.

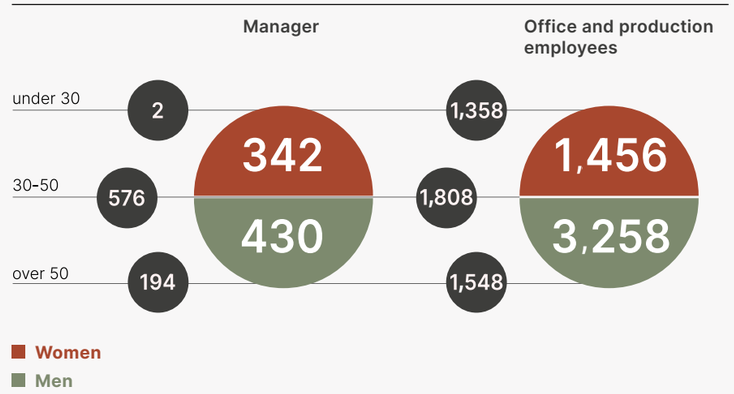
At the end of 2025, all 63 office employees participated in a diversity training programme totalling 42 hours. The programme explored **different aspects** of diversity (culture, disability, age, gender and ethnicity), alongside principles of diversity, equity and inclusion in the workplace.

Awareness activities will continue in 2026, involving production workers and extending training to other sustainability topics relevant to the organisation, including cybersecurity. Specific on-site sessions in 2026 also involved homeworkers, gradually expanding the reach of training initiatives.

Average training hours per employee, by category



Total training hours by gender and age



Percentage of employees trained

	2025
Environmental issues 245 people	71.8%
Diversity, equity and inclusion 63 people	18.5%
Cybersecurity 83 people	24.3%

ABOUT THIS REPORT

- Methodological note
- Greenhouse gas (GHG) emissions calculation methodology
- GRI content index
- Independent auditor's report

METHODOLOGICAL NOTE

This is the company's **first Sustainability Report**, prepared voluntarily on an annual basis. The next edition, covering financial year 2026, will be published in 2027.

At the publication date of this document, the company is not among the entities subject to mandatory sustainability reporting under current legislation. Preparing this report is a **voluntary decision by the company** to ensure transparency towards stakeholders by reporting economic, environmental and social performance relevant to understanding its activities, achievements, impacts and commitment to sustainability.

The reporting period runs from 1 January 2025 to 31 December 2025, in line with the financial reporting period. Where available, figures for the two preceding financial years (2023 and 2024) are also provided to facilitate understanding of performance trends.

The reporting scope includes only A.A.G. Stucchi S.r.l., based in Olginate (LC). This differs from the scope of the Consolidated Financial Statements of the group to which the company belongs, which also includes other companies controlled by AEG GROUP SPA.

In May 2021, A.A.G. STUCCHI S.r.l. acquired 100% of the share capital of EUTRAC GmbH, based in Berlin, Germany. In 2023, following the transfer of EUTRAC product manufacturing to the Olginate plant, A.A.G. STUCCHI S.r.l. acquired the EUTRAC brand. The liquidation procedure for EUTRAC GmbH began in early 2025 and is expected to be completed in 2026.

To ensure comparability of sustainability indicators between previous and future financial years, EUTRAC GmbH was excluded from this reporting scope.

This report was prepared with reference to the GRI Sustainability Reporting Standards issued by the Global Reporting Initiative (GRI), updated in 2021, using the 'with reference to' reporting option, as indicated in the GRI content index on the following page.

Preparation of the report involved different departments and their managers to ensure the completeness and reliability of the information reported.

The GRI Standards reporting principles were applied: accuracy, balance, clarity, comparability, completeness, sustainability context and timeliness.

Performance indicators were selected in line with the standards adopted, the nature of the company's activities and the economic, environmental and social impacts identified as relevant. The materiality assessment conducted during the year, described in the dedicated chapter, supported the selection of topics and indicators.

Any differences between the sum of individual figures and totals are due to rounding.

The 2025 Sustainability Report underwent voluntary assurance by an independent auditor, whose report is included at the end of this document.

The document is available on the A.A.G. Stucchi S.r.l. corporate website, on the **ESG Stucchicare page**, at:

https://www.aagstucchi.it/esg-stucchicare/

For further information on this report, contact the company at sustainability@aagstucchi.it.

Company contact:

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Publication date: October 2026

GREENHOUSE GAS (GHG) EMISSIONS CALCULATION METHODOLOGY

Greenhouse gas (GHG) emissions were quantified with reference to the GHG Protocol, adopting its definitions and classification criteria for direct (Scope 1) and indirect (Scope 2 and Scope 3) emissions. All emission factors were calculated consistently, with traceability and units of measurement documented in the calculation records. The same selected factors were applied to all three reporting years.

Direct emissions – Scope 1

Direct Scope 1 emissions include those arising from fossil fuel combustion, company vehicle use and any refrigerant gas leaks.

Specifically:

- **Natural gas combustion**: emissions are calculated from recorded consumption using ISPRA's national average emission factor, updated to 2023.
- **Company vehicles:** emissions from diesel and petrol consumed by company vehicles are calculated using fuel quantities and emission factors published in the UK Government Department for Environment, Food & Rural Affairs (DEFRA) 2025 edition.
- **Refrigerant gases:** emissions linked to refrigerant losses from air-conditioning and refrigeration systems are quantified using the amounts of R407C and R410A used for refilling during the reporting period. These amounts are considered a proxy for actual losses, as they represent the gas replenished in the systems. This assumption is applied because refill quantities provide a reasonable estimate of losses during the period. Amounts are converted into tonnes of CO_2 equivalent (tCO_2e) using the relevant Global Warming Potential (GWP) values from technical and documentary sources, including refrigerant technical and safety data sheets and other official sources.

Indirect emissions from purchased energy – Scope 2

Indirect Scope 2 emissions associated with electricity purchased and consumed by the organisation are calculated using both GHG Protocol approaches: location-based and market-based.

- **Location-based method:** emissions are calculated by applying an emission factor representing the national electricity mix to electricity consumption. For Italy, the figure published in the ISPRA report is used.
- **Market-based method:** emissions are calculated considering contractual characteristics of purchased electricity and instruments used to document its origin. Electricity covered by valid Guarantees of Origin (GO) correctly allocated to reported consumption is accounted for using a zero emission factor, as it is generated from renewable sources. For the residual share not covered by these instruments, emissions are calculated using the relevant factor for Italy published by AIB, selected consistently with the market-based methodology and available applicable data.

Indirect emissions across the value chain – Scope 3

Scope 3 emissions were not quantified for financial year 2025 and are therefore not included in the total greenhouse gas emissions reported for that year.

In the coming years, the organisation plans to begin collecting data and progressively quantifying indirect emissions across the value chain, gradually broadening the reporting scope and improving the completeness and accuracy of the GHG inventory.

GRI CONTENT INDEX

Statement of use	A.A.G. STUCCHI S.r.l. has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI 2: GENERAL DISCLOSURES 2021

Standard GRI	Reference in the report
2-1 Organisational details	Corporate - A.A.G. Stucchi; An international network pp. 5-9; Methodological note, p. 40; Company data, p. 49
2-2 Entities included in the organisation's sustainability reporting	About this report - Methodological note, p. 40
2-3 Reporting period, frequency and contact point	About this report - Methodological note, p. 40
2-4 Restatements of information	First Sustainability Report: no restatement of prior report information applies. Methodological note, p. 40.
2-5 External assurance	About this report - Methodological note, p. 40; planned assurance report, pp. 42-43
2-6 Activities, value chain and other business relationships	Corporate - Headquarters and products, pp. 7-9; ESG Strategy - Stakeholder, pp. 11-12; Governance - Supply chain management, pp. 31-32
2-7 Employees	People - Our people, p. 34; Appendix - People, p. 45
2-8 Workers who are not employees	People - Non-employee workers, p. 35; Appendix - People, p. 46
2-9 Governance structure and composition	Governance - Introduction and governance structure, p. 28; Appendix - People, p. 47
2-12 Role of the highest governance body in overseeing impact management	ESG Strategy - Materiality assessment and Committee, p. 13; Governance - Introduction, p. 28
2-22 Statement on sustainable development strategy	Letters to stakeholders, p. 2; ESG Strategy, pp. 11 e 15-17
2-23 Policy commitments	ESG Strategy - Principles UNGC, p. 11; Governance - Responsible business conduct policies and commitments, p. 29; Supply chain management, p. 31
2-24 Embedding policy commitments	Governance - Responsible conduct and whistleblowing, pp. 29-30; Supply chain management, pp. 31-32; People - Training, pp. 37-38
2-26 Mechanisms for seeking advice and raising concerns	Governance - Whistleblowing, p. 30
2-27 Compliance with laws and regulations	Governance - Responsible conduct, p. 29; Appendix - Additional data, p. 48
2-29 Approach to stakeholder engagement	ESG Strategy - Stakeholder engagement, pp. 11-12; Materiality assessment, p. 13
2-30 Collective bargaining agreements	People - Our people, p. 34

GRI 3: MATERIAL TOPICS 2021

Standard GRI	Reference in the report
3-1 Process to determine material topics	ESG Strategy - Materiality assessment and material topics, pp. 13-14
3-2 List of material topics	ESG Strategy - Materiality assessment and material topics, pp. 13-14; STUCCHICARE, p. 15

GRI 20X: ECONOMIC STANDARDS

Standard GRI	Reference in the report
201-1 Direct economic Valore generato e valore distribuito	Governance - Economic value generated and distributed, p. 28
204-1 Proportion of spending on local suppliers	Governance - Supply chain management: procurement practices and geographical distribution, p. 32
205-1 Operations assessed for risks related to corruption	Governance - Corruption prevention, p. 29; Appendix - Additional data, p. 48
205-2 Communication and training about anti-corruption policies and procedures	Governance - Communication and awareness, p. 29
205-3 Confirmed incidents of corruption and actions taken	Governance - Corruption prevention, p. 29; Appendix - Additional data, p. 48
206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Governance - Fair competition, p. 29; Appendix - Additional data, p. 48

GRI 30X: ENVIRONMENTAL STANDARDS

Standard GRI	Reference in the report
302-1 Energy consumption within the organisation	Planet - Energy and photovoltaic systems, p. 24; Appendix - Planet, p. 45
303-3 Water withdrawal	Planet - Water, p. 26
305-1 Direct (Scope 1) GHG emissions	Planet - Emissions, p. 23; About this report - GHG methodology, p. 40
305-2 Energy indirect (Scope 2) GHG emissions	Planet - Emissions, p. 23; About this report - GHG methodology, p. 40
306-3 Waste generated	Planet - Waste, p. 25; Appendix - Planet, p. 45
306-4 Waste diverted from disposal	Planet - Waste diverted from disposal, p. 25
306-5 Waste directed to disposal	Planet - Waste directed to disposal, p. 25

GRI 40X: SOCIAL STANDARDS

Standard GRI	Reference in the report
401-1 New employee hires and employee turnover	People - Turnover rate, p. 35; Appendix - People, p. 46
401-3 Parental leave	People - Parental leave, p. 35; Appendix - People, p. 47
403-1 Occupational health and safety management system	People - Health and safety, p. 38; Homeworkers, p. 37
403-5 Worker training on occupational health and safety	People - Homeworkers, p. 37; Health and safety, p. 38; Appendix - People, p. 48
403-6 Promotion of worker health	People - Health and prevention; Workplace Health Promotion, p. 36; Homeworkers, p. 37
403-9 Work-related injuries	People - Work-related injuries, p. 38; Appendix - People, p. 48
403-10 Work-related ill health	Appendix - People: Occupational ill health, p. 48
404-1 Average hours of training per year per employee	People - Training and development, p. 38
405-1 Diversity of governance bodies and employees	Governance - Governance structure, p. 28; People - Diversity, p. 35; Appendix - People, p. 47
406-1 Incidents of discrimination and corrective actions taken	People - Diversity, equity and inclusion, p. 35; Appendix - Additional data: Discrimination incidents, p. 48
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance - Cybersecurity and data protection, p. 30; Appendix - Additional data, p. 48

Independent Auditor's Report on the limited assurance engagement of the Sustainability Report Prepared on a voluntary basis

To the Board of Directors of

A.A.G. Stucchi S.r.l.

I have been engaged to perform a limited assurance engagement on the Sustainability Report of A.A.G. Stucchi S.r.l. (hereinafter also referred to as the "Company"), prepared on a voluntary basis for the financial year ended December 31, 2025.

Responsibility of the Company's Directors for the Sustainability Report

The Directors are responsible for the preparation of the Sustainability Report in accordance with the Global Reporting Initiative (GRI) standards, which the Directors themselves have identified as the reporting criteria in the "Methodological Note" section of the Sustainability Report.

The Directors are also responsible for the internal control part that they consider necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or unintentional errors or events.

Furthermore, the Directors are responsible for defining the Company's objectives regarding sustainability performance, as well as for identifying stakeholders and the material aspects to be reported.

Auditor's Independence

I am independent in accordance with the ethical and independence requirements set out in the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Auditor's Responsibility for the Attestation of the Individual Sustainability Report

It is my responsibility to express a conclusion, based on the procedures performed, regarding the compliance of the Sustainability Report with the reporting criteria set out in the GRI standards. My work was conducted in accordance with the criteria established in the "International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter also referred to as "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires the planning and performance of procedures to obtain a limited level of assurance that the Sustainability Report is free from significant errors.

Consequently, the scope of my examination was more limited than that required for a full examination under ISAE 3000 Revised ("reasonable assurance engagement"); therefore, I cannot provide assurance that I have become aware of all significant facts and circumstances that might have been identified through such an examination.

The procedures performed on the Sustainability Report were based on my professional judgment and included interviews—primarily with Company personnel responsible for preparing the information presented in the Sustainability Report—as well as document analysis, recalculations, and other procedures designed to obtain evidence deemed appropriate.

Specifically, I carried out the following procedures:

1) gaining an understanding of the process for assessing the materiality of the information included in the Sustainability Report, by analyzing the approach adopted by the company to identify and evaluate material impacts, risks, and opportunities related to sustainability issues, and verifying the corresponding disclosures provided in the Sustainability Report;

2) comparing the economic and financial data and information presented in the Sustainability Report with the data and information included in the company's financial statements;

3) gaining an understanding of the processes underlying the generation, recording, and management of the significant qualitative and quantitative information included in the Sustainability Report.

In particular, I conducted interviews and discussions with the Company's management and performed limited document reviews to gather information regarding the processes and procedures that support the collection, aggregation, processing, and transmission of qualitative and quantitative data to the function responsible for preparing the Sustainability Report.

Specifically, I conducted interviews and discussions with the Company's management and performed limited document reviews to gather information regarding processes and procedures that support the collection, aggregation, processing, and transmission of qualitative and quantitative data to the function responsible for preparing the Sustainability Report. Furthermore, with regard to significant information - taking into account the Company's activities and characteristics - I performed the following:

a) concerning the qualitative information contained in the Sustainability Report, I conducted interviews and, on a sample basis, verified the consistency of such information with available evidence;

b) concerning the quantitative information, I performed analytical procedures and, where deemed necessary, carried out limited checks—on a sample basis—on the aggregation of data and the calculation criteria and methodologies used.

Conclusions

Based on the work performed, nothing has come to my attention that would lead me to believe that the Company's Sustainability Report for the financial year ended December 31, 2025, has not been prepared, in all material respects, in accordance with the reporting criteria set out in the GRI standards, as identified by the Directors in the "Methodological Note" section of the Sustainability Report.

Other matters

This report is not issued pursuant to any statutory requirement, given that the Company is not under an obligation to prepare a sustainability report.

For the first financial year in which the GRI standards are applied, the comparative information presented in the Sustainability Report for the financial years ended December 31, 2024, and December 31, 2023, has not been subject to verification.

Milan, October 16, 2026

Dr. Massimo Chiarella



Dott. Massimo Chiarella C.F. CHR MSM 85M07 E507T iscritto al Reg. dei Rev. Legali al n. 177113 con D.M. del 24/06/2016 G.U. n. 56 del 15/07/2016

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Appendix

- Additional data

PLANET

Additional data

302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION (GJ)

	2025	2024	2023
Natural gas consumption for heating (non-renewable)	10,145	9,637	8,072
Purchased electricity consumption (non-renewable)	6,375	6,356	10,235
Purchased electricity consumption (renewable)	3,230	3,313	0
Self-generated electricity consumption (renewable)	321	0	0
TOTAL ENERGY CONSUMPTION	20,071	19,306	18,307

306-3 WASTE GENERATED (tonnes)

	2025	2024	2023
Metal	73.4	64.2	80.1
Plastic	53.2	34.8	38.7
Paper and cardboard packaging	35.9	36.0	31.6
Wooden packaging	91.6	83.5	71.9
Plastic packaging	14.0	16.3	11.3
Mixed packaging	34.1	37.2	32.7
Discarded equipment	15.9	37.8	28.9
Other	1.5	1.9	3.3
Liquid waste	5.4	9.8	3.8
TOTAL WASTE GENERATED	**324.9**	**321.6**	**302.4**

PEOPLE

Additional data

2-7 Employees (Headcount)

2025	Permanent	Temporary	Non-guaranteed	TOT	Full-time	Part-time	TOT
F	80	3	122	205	67	16	83
M	131	3	2	136	132	2	134
TOT	**211**	**6**	**124**	**341**	**199**	**18**	**217**
under 30	35	5	3	43	39	1	40
30-50	69	1	28	98	65	5	70
over 50	107	0	93	200	95	12	107
TOT	**211**	**6**	**124**	**341**	**199**	**18**	**217**
2024							
F	77	1	123	201	64	14	78
M	129	10	2	141	137	2	139
TOT	**206**	**11**	**125**	**342**	**201**	**16**	**217**
under 30	34	7	1	42	41	0	41
30-50	76	3	30	109	73	6	79
over 50	96	1	94	191	87	10	97
TOT	**206**	**11**	**125**	**342**	**201**	**16**	**217**
2023							
F	68	9	126	203	63	14	77
M	136	1	1	138	134	3	137
TOT	**204**	**10**	**127**	**341**	**197**	**17**	**214**
under 30	32	5	2	39	37	0	37
30-50	80	3	36	119	76	7	83
over 50	92	2	89	183	84	10	94
TOT	**204**	**10**	**127**	**341**	**197**	**17**	**214**

PEOPLE

Additional data

2-8 Non-employee workers (Headcount)

2025	Apprentices	Freelancers	Interns	Agency	TOT
F	0	1	2	15	18
M	2	0	10	21	33
TOT	**2**	**1**	**12**	**36**	**51**
under 30	2	0	12	19	33
30-50	0	1	0	15	16
over 50	0	0	0	2	2
TOT	**2**	**1**	**12**	**36**	**51**
2024					
F	0	1	5	8	14
M	2	0	16	10	28
TOT	**2**	**1**	**21**	**18**	**42**
under 30	2	0	20	8	30
30-50	0	1	1	8	10
over 50	0	0	0	2	2
TOT	**2**	**1**	**21**	**18**	**42**
2023					
F	0	1	3	10	14
M	2	0	16	10	28
TOT	**2**	**1**	**19**	**20**	**42**
under 30	2	0	19	9	30
30-50	0	1	0	8	9
over 50	0	0	0	3	3
TOT	**2**	**1**	**19**	**20**	**42**

401-1 New hires and turnover (Headcount)

2025	New hires	New hire rate	Employees who left the company	Turnover rate
F	8	9.6%	4	4.8%
M	10	7.5%	11	8.2%
TOT	**18**	**8.3%**	**15**	**6.9%**
under 30	9	22.5%	4	10.0%
30-50	8	11.4%	4	5.7%
over 50	1	0.9%	7	6.5%
TOT	**18**	**8.3%**	**15**	**6.9%**
2024				
F	3	3.8%	1	1.3%
M	15	10.8%	15	10.8%
TOT	**18**	**8.3%**	**16**	**7.4%**
under 30	9	22.0%	4	9.8%
30-50	6	7.6%	4	5.1%
over 50	3	3.1%	8	8.2%
TOT	**18**	**8.3%**	**16**	**7.4%**
2023				
F	14	18.2%	1	1.3%
M	14	10.2%	16	11.7%
TOT	**28**	**13.1%**	**17**	**7.9%**
under 30	19	51.4%	2	5.4%
30-50	6	7.2%	6	7.2%
over 50	3	3.2%	9	9.6%
TOT	**28**	**13.1%**	**17**	**7.9%**

PEOPLE

Additional data

401-3 Parental leave (Headcount)

	A	B	C	D	E	F	G
2025							
F	205	2	0	2	2	100%	100%
M	136	1	0	1	1	100%	100%
TOT	**341**	**3**	**0**	**3**	**3**	**100%**	**100%**
under 30	43	1	0	1	1	100%	100%
30-50	98	2	0	2	2	100%	100%
over 50	200	0	0	0	0	0%	0%
TOT	**341**	**3**	**0**	**3**	**3**	**100%**	**100%**
2024							
F	201	2	0	2	2	100%	100%
M	141	5	0	5	4	100%	80%
TOT	**342**	**7**	**0**	**7**	**6**	**100%**	**86%**
under 30	42	0	0	0	0	0%	0%
30-50	109	7	0	7	6	100%	86%
over 50	191	0	0	0	0	0%	0%
TOT	**342**	**7**	**0**	**7**	**6**	**100%**	**86%**
2023							
F	203	2	0	2	2	100%	100%
M	138	4	0	4	4	100%	100%
TOT	**341**	**6**	**0**	**6**	**6**	**100%**	**100%**
under 30	39	0	0	0	0	0%	0%
30-50	119	6	0	6	6	100%	100%
over 50	183	0	0	0	0	0%	0%
TOT	**341**	**6**	**0**	**6**	**6**	**100%**	**100%**

A – Eligible for parental leave
B – Took parental leave
C – Fixed-term employees on parental leave
D – Employees who returned to work after parental leave
E – Employees who returned from parental leave and were still employed 12 months later
F – Return-to-work rate after leave
G – Retention rate (employees still employed 12 months after returning from parental leave)

405-1 Diversity of governance bodies and employees (Headcount)

	Board of Directors	%	Manager	%	Office and production employees	%
2025						
F	0	0%	4	2%	201	98%
M	4	3%	9	7%	127	93%
TOT	**4**	**1%**	**13**	**4%**	**328**	**96%**
under 30	0	0%	1	2%	42	98%
30-50	0	0%	6	6%	92	94%
over 50	4	2%	6	3%	194	97%
TOT	**4**	**1%**	**13**	**4%**	**328**	**96%**
2024						
F	0	0%	4	2%	197	98%
M	4	3%	9	6%	132	94%
TOT	**4**	**1%**	**13**	**4%**	**329**	**96%**
under 30	0	0%	1	2%	41	98%
30-50	0	0%	6	6%	103	94%
over 50	4	2%	6	3%	185	97%
TOT	**4**	**1%**	**13**	**4%**	**329**	**96%**
2023						
F	0	0%	4	2%	199	98%
M	4	3%	11	8%	127	92%
TOT	**4**	**1%**	**15**	**4%**	**326**	**96%**
under 30	0	0%	0	0%	39	100%
30-50	0	0%	6	5%	113	95%
over 50	4	2%	9	5%	174	95%
TOT	**4**	**1%**	**15**	**4%**	**326**	**96%**

The Board of Directors consists of four members, two of whom (the Chairman and an external member) are not employees of the company. Board data include all members and are presented separately from employee data.

PEOPLE

Additional data

403-9 Work-related injuries

	2025	2024	2023
Number of fatalities resulting from work-related injuries	0	0	0
Rate of fatalities from work-related injuries (per million hours worked)	0.0	0.0	0.0
Number of high-consequence work-related injuries	0	0	0
Rate of high-consequence work-related injuries (per million hours worked)	0.0	0.0	0.0
Number of recordable work-related injuries (employees)	2	7	2
Number of recordable work-related injuries (non-employee workers)	0	1	0
Rate of recordable work-related injuries (per million hours worked)	5.9	20.7	6.1
LTIR (per 200,000 hours worked)	1.2	4.1	1.2
Number of hours worked (x1000)	340.3	338.1	326.5

403-10 Occupational ill health*

	2025	2024	2023
Number of fatalities due to work-related ill health	0	0	0
Number of recordable work-related ill-health cases	0	0	0
Main types of work-related ill health	n.a.	n.a.	n.a.

403-5 Worker training on occupational health and safety

	2025	2024	2023
Total number of employees	341	342	341
Total occupational health and safety training hours	1,869	1,000	1,177
Average hours per employee	5.5	2.9	3.5

*This figure includes both employees and non-employee workers.

2-27 Compliance with laws and regulations

			2025	2024	2023
Total significant cases of non-compliance with laws and regulations	Non-monetary sanctions	#	1*	0	0
Significant cases of non-compliance with laws and regulations	Monetary fines	#	0	0	0

205-1 Operations assessed for risks related to corruption

		2025	2024	2023
Operations assessed for corruption-related risks	%	0.0%	0.0%	0.0%

205-3 Confirmed incidents of corruption and actions taken

		2025	2024	2023
Confirmed incidents of corruption	#	0	0	0

206- 1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices

		2025	2024	2023
Pending or concluded legal actions	#	0	0	0

406-1 Incidents of discrimination or harassment and corrective actions taken

		2025	2024	2023
Number of incidents of discrimination	#	0	0	0
Number of incidents of harassment	#	0	0	0

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

		2025	2024	2023
Total substantiated complaints	#	0	0	0
Confirmed information security incidents	#	0	0	0

*The 2025 case concerned non-compliance with emission permit requirements for the film-coating line, deemed significant because of the requirement to suspend the process and upgrade equipment. Compliance measures, payment and closure of the proceedings occurred in 2026.

A.A.G. STUCCHI s.r.l. u.s.

Via IV Novembre 30/32, 23854 Olginate (LC)

Lecco Companies Register, Tax Code and VAT No. IT 02855630139

Fully paid-up share capital: €10,000,000