





# **2024 SUSTAINABILITY REPORT**

**Beghelli Group**  
**Consolidated Sustainability Reporting**

Begit





# beghelli



The first Beghelli emergency lamps were conceived in 1982 following a heavy snowfall that affected Montevoglio (BO), the company's headquarters.



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# GENERAL DISCLOSURES

# GENERAL DISCLOSURES ABOUT THE SUSTAINABILITY REPORT ESRS 2

## General Basis for Preparation of Sustainability Statements

**BP-1**

This document constitutes the Consolidated Sustainability Statement (hereinafter also referred to as the “Sustainability Report” or “Sustainability Disclosure”) of the companies within the Beghelli Group, including the Parent Company Beghelli S.p.A. and its subsidiaries. This reporting is prepared on a voluntary basis, inspired by the principles of the ESRS (European Sustainability Reporting Standards), and covers the period from 1st January to 31st December 2024.

It is further specified that the scope of the data and information contained in this document coincides with the scope of the data included in the Financial Report.

During the process of defining and drafting this document, significant stakeholders along the Group’s value chain, both upstream and downstream, were taken into account to accurately disclose material impacts, risks, and opportunities. This approach aims to ensure that every relevant aspect, from the Group’s internal operations to the activities of suppliers and partners, is properly included in the overall assessment. Regarding metrics, the only value chain-related data refer to Scope 2 GHG emissions.

The Beghelli Group has also established that there are no companies excluded from the full consolidation perimeter for which the concept of operational control, as defined by the ESRS Reporting Standards, could be applied.

Pending regulatory obligation, and in continuity with the previous Sustainability Report, this document maintains reference to the reporting principles of the GRI Sustainability Reporting Standards published by the Global Reporting Initiative (GRI) in 2016 and updated in 2021, applying them under the “with reference to” option.

Finally, the Group has not omitted any specific information related to intellectual property, know-how, or innovation outcomes.



## Disclosure in relation to Specific Circumstances

**BP-2**

To ensure the reliability of the data, the use of estimates has been minimized; where present, they are clearly indicated and based on the most accurate and up-to-date methodologies available. In accordance with the provisions of section 7.2 of ESRS 1, the Beghelli Group highlights quantitative metrics and monetary amounts characterized by a significant degree of uncertainty. For each metric, the causes of such uncertainty are specified, including dependence on future events, the calculation methodologies employed, or the quality of data originating from the value chain. Assumptions, approximations, and evaluations made are transparently described to guarantee clarity in the reporting process. It should be noted, in any case, that the estimates made for the purposes of this Report do not, overall, exhibit a high level of uncertainty.

The Group does not include in its Consolidated Sustainability Statement information derived from other regulations requiring sustainability disclosures or from other generally accepted sustainability reporting standards and frameworks, except for the voluntary disclosure provided for by EU Regulation 2020/852 of the European Parliament and of the Council and related delegated regulations concerning the European Taxonomy for sustainable activities, in continuity with the previous reporting period.

# THE BEGHELLI GROUP: INNOVATION AND SUSTAINABILITY SERVING PEOPLE

Innovation is at the core of Beghelli's operations. Since 1982, the company has been designing solutions that enable people to live with peace of mind and health, with a fundamental prerequisite of respect for the environment.

The company has always paid particular attention to environmental issues, both in terms of the impact of its own activities and the impact of its products.

Beghelli offers innovative products and services aimed at reducing electricity consumption and, consequently, greenhouse gas emissions.

The well-being of people and the environment, energy savings, and ease of use are the foundation of all Beghelli's ideas.

Ideas full of life.

# KEY FIGURES

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## TURNOVER

**154,4**

Million Euros

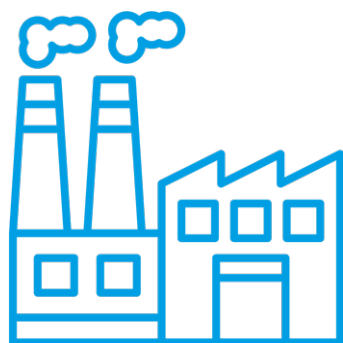
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## EMPLOYEES

**932**

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## PRODUCTION PLANTS

**6**

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**PRESENCE IN EUROPE,  
NORTH AMERICA,  
CHINA**

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# HISTORY

Beghelli was founded in 1982 by Gian Pietro Beghelli as a manufacturer of emergency lighting devices. In 1998, the company was listed on the MTA market with the aim of accelerating its internal and external growth. The capital raised during the IPO enabled Beghelli to expand its product range by entering the ordinary lighting segment and initiating its internationalization process. In the early 2000s, Beghelli acquired Elplast, a Czech company specialized in the production of metal ceiling lights, and Praezisa, a German company specialized in centralized battery emergency lighting systems. Over the years, the Group further expanded its product portfolio to include energy-saving lighting and electronic systems for domestic and industrial safety. The Beghelli brand became widely known thanks to the Salvalavita, a device designed for elderly people that allows them to send requests for help by pressing a single button. In 2006, the company launched a new service through its Energy Service Company (E.S.Co.), Beghelli Servizi, providing energy-saving lighting systems without initial investment by the client, with payment made through the energy cost savings generated over subsequent years. During the Covid-19 pandemic, Beghelli developed and launched a highly successful air sanitization system. In 2021, Beghelli entered the mobile phone market with the Salvalavita Phone, mobile



Beghelli was founded with the production of emergency lamps.

Beghelli was listed on the MTA market with the goal of accelerating its internal and external growth.

Beghelli acquired Praezisa, a German company specialized in centralized battery systems.

## 1982

## 1998

## 2000



## MID'90

## 1999

## 2004



Beghelli acquired 60% of Jangsu Shifute Lighting Equipment Co., marking the establishment of Beghelli China.

phones equipped with safety features (SOS button, versions with fall sensors and GPS tracking), designed to protect people even outside their homes. At the end of 2022, the company began marketing hybrid photovoltaic storage systems for domestic and industrial/tertiary use, a highly topical sector. Also in 2022, Beghelli launched Modula, a mounting bracket that incorporates a junction box and reduces installation time of emergency lighting devices by 50%. In 2024, the Modula project was extended from emergency lighting to ordinary lighting.

2025 marks a significant new chapter in the company's history, as it becomes part of the GEWISS GROUP, an Italian multinational company founded by Domenico Bosatelli in 1970, a reference point in the international market for home & building automation, energy protection and distribution, electric mobility, and smart lighting solutions and services.

Two groups with solid Italian roots, sharing the same values of integrity, excellence, and sustainability, have joined forces to create a new project that enables both to consolidate their position as a benchmark in the electrotechnical, electrical, and digital sectors, enhancing the know-how and experience of both.

Launch of "A World of Light at Zero Cost," a new service providing energy-saving lighting systems without initial investment for the customer, paid through energy cost savings generated in subsequent years.

**2006**

Launch of SanificaAria Beghelli during the COVID-19 pandemic.

**2020**

Launch of emergency lighting devices with the Modula mounting bracket.

**2022**

**2018**

**2021**

**2022**

Publication of the first non-financial statement.

Expansion of the Salvalavita range with Salvalavita Phone mobile phones.

Entry into the solar energy storage systems market.



# A DIVERSIFIED GROUP

The Beghelli Group comprises several international entities operating in research, production, and marketing across Europe, China, the United States, and Mexico.

## **Beghelli S.p.A.**

Beghelli S.p.A. is the parent company responsible for industrial, commercial, and financial strategy and coordination. The Montevoglio plant, located in Valsamoggia (BO), covers a total area of 35,000 sqm, of which 17,000 sqm are covered, and serves as the company's administrative headquarters. It houses extensive laboratories dedicated to research and development, as well as the design, engineering, testing, and certification of products.

Injection molding and computer-controlled processing, plastic component manufacturing, and the assembly of electronic parts with external plastic components are carried out at the Savigno (BO) plant, owned by the Group, covering approximately 14,000 sqm, with about 5,000 sqm covered.

## **Elettronica Cimone S.r.l.**

Located in Pievepelago (MO), it operates two plants spanning approximately 31,000 sqm, of which about 9,500 sqm are covered. The company produces all electronic components for the Group's products, including transformers.

## **Beghelli Servizi S.r.l.**

This company operates as the Group's service provider, offering combined products and services for industrial and domestic safety, energy saving, and renewable energy solutions to private companies, public entities, and private citizens. It also holds the qualification of an Energy Service Company (E.S.Co.). Specifically, the company provides integrated services for the implementation and management of primary energy consumption reduction projects by replacing all or part of the client's lighting fixtures with energy-efficient lighting equipped with energy savings metering devices. The project, called "A World of Light," integrates remote energy and functional diagnostics with a multi-year maintenance service.

During the year, the company also expanded its activities in the photovoltaic market by developing a loyal network of installers nationwide for turnkey hybrid photovoltaic systems (for residential and non-residential clients) and services dedicated to Renewable Energy Communities (REC).

Beghelli Servizi also manages the Beghelli Salvalavita Center, the Group's call center, which handles alarm and emergency management within the scope of its service activities and remote diagnostics for devices installed at customers' premises.

**Beghelli Elplast a.s.**

The company operates from a plant of approximately 8,000 sqm in Brno, Czech Republic. It designs and manufactures lighting fixtures that complement the Group's plastic-structured product range.

**Beghelli Praezisa Deutschland GmbH**

Based in Dinslaken, Germany, this company conducts commercial activities leveraging a well-recognized brand in the domestic market and maintains a qualified distribution network covering the entire national territory.

**Beghelli Inc.**

Headquartered in Miramar, Florida, USA, the company assembles and markets emergency and ordinary lighting devices and represents Beghelli products in the United States through a leased facility.

**Beghelli China Co. Ltd.**

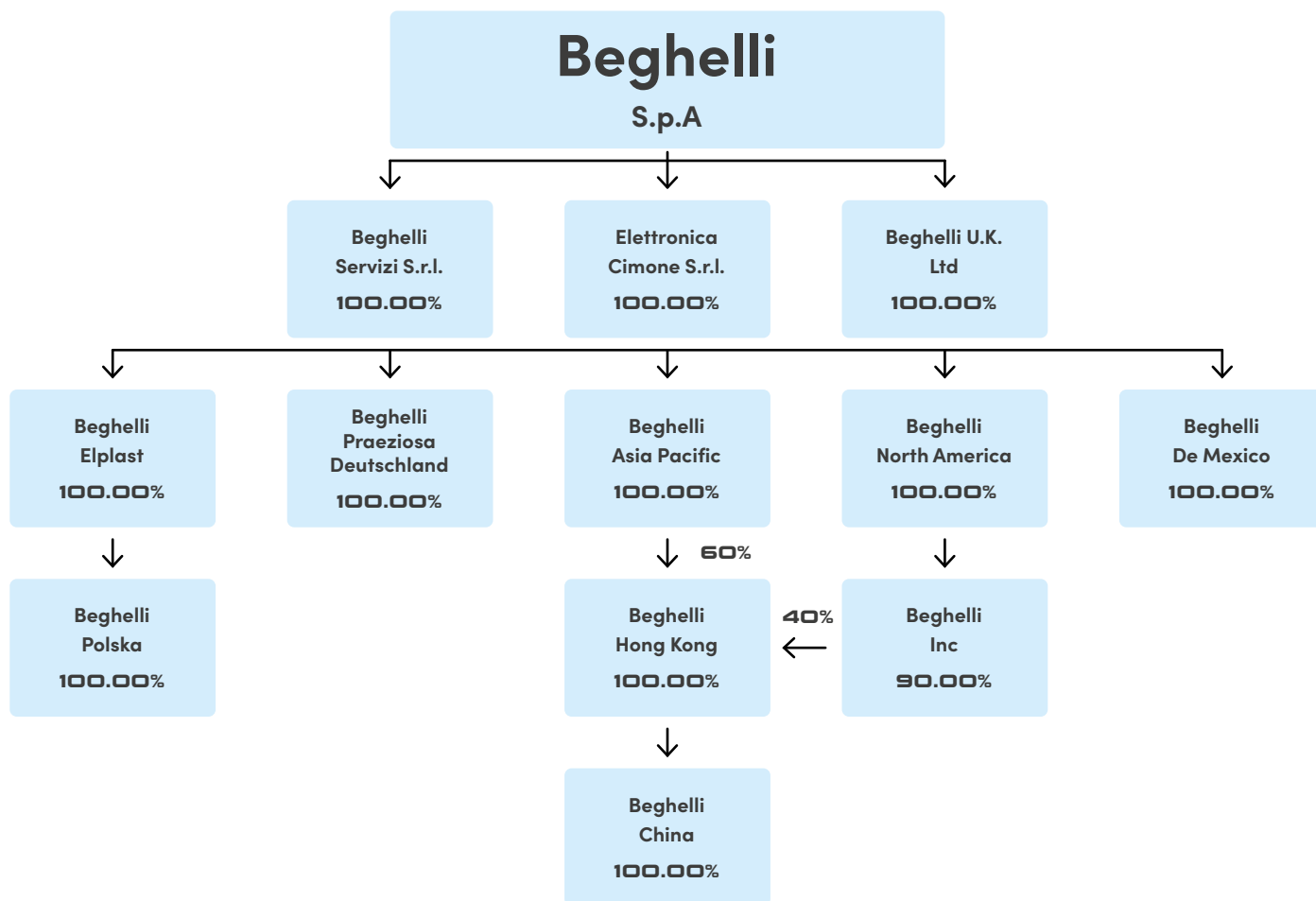
The company produces and sells lighting fixtures for the Group's companies, the Chinese market, and abroad (Europe and Canada).

Its plant covers approximately 66,000 sqm, of which 45,000 sqm are covered, equipped with numerous production lines for ceiling lights, aluminum die-casting machinery, and various automated painting lines. Thanks to a broad catalog of lighting fixtures, it meets the needs of the industrial and tertiary sectors as well as public lighting. The company operates under ISO 9001 certified quality management system and is capable of producing products compliant with international quality and product standards.

**Other Group Companies**

- **Becar S.r.l.** (Montevoglio, Bologna) operated as a service company for the Beghelli Group in the field of research and development, with particular focus on design in digital electronics. As part of Group rationalization, the minority shares of Becar S.r.l. were acquired and the company was subsequently merged by incorporation during the fiscal year under review.
- **Beghelli de Mexico S.A. de C.V.** (Mexico) carries out the assembly and marketing of Beghelli products in Mexico.
- **Beghelli Asia Pacific Ltd.** (Hong Kong) operates both as an agency for the procurement of materials, components, and finished products from the Far East and as a distributor of Beghelli-branded products in the local market.
- **Beghelli Polska sp. z o.o.** (Poland) is responsible for the marketing of products from the Parent Company and Beghelli Elplast in Poland.
- **Beghelli Hungary** (Hungary) manages the marketing of Beghelli S.p.A. products and those of some other Group companies in Hungary.







# GOVERNANCE

The term “governance” in a corporate context refers to the rules, processes, and organizational structures adopted for the management of the company. Below we present our reference model.

## The Role of the Administrative, Management, and Supervisory Bodies

GOV-1

Beghelli S.p.A.’s corporate governance system complies with the principles set forth in the Corporate Governance Code for Listed Companies issued by Borsa Italiana and international best practices. The structure is based on the traditional organizational model and is characterized by the presence of the following bodies:

- Shareholders’ Meeting
- Board of Directors
- Risk Control Committee
- Remuneration Committee
- Board of Statutory Auditors
- Supervisory Body
- Internal Auditing Function

Corporate bodies are appointed by the Shareholders’ Meeting and serve a three-year term. The Board of Directors of the Parent Company, appointed by the Shareholders’ Meeting on December 29, 2024, and in office until the approval of the financial statements for the year ending December 31, 2026, as the highest governing body, is composed of 10 members, of whom 4 are independent. The representation of Independent Directors (40%) according to the Code’s definition, and their significant role both within the Board and its Committees, ensure a high level of discussion and confrontation during Board meetings.

Below is the composition and diversity of the members of the administrative, management, and supervisory bodies<sup>1</sup>.

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<sup>1</sup> No members appointed to represent employees are included within the described corporate bodies.

Board of Directors						
Position	Members	Executive	Non-executive	Independent*	Control and Risk Committee	Remuneration Committee
Chairman and CEO	Beghelli GianPietro	Executive				
Executive Director	Beghelli Luca	Executive				
Executive Director	Beghelli Graziano	Executive				
Executive Director	Beghelli Maurizio	Executive				
Executive Director	Maccaferri Dania	Executive				
Director	Cariani Maria Teresa		Non-executive	Independent		Remuneration Committee
Director	Caselli Paolo		Non-executive	Independent	Control and Risk Committee	
Director	Manghi Ilaria		Non-executive	Independent		
Director	Martone Raffaella		Non-executive	Independent	Control and Risk Committee	Remuneration Committee
Director	Pecci Giovanni		Non-executive		Control and Risk Committee	Remuneration Committee

\* Possession of independence requirements as per the Corporate Governance Code for listed companies and Article 148 of Legislative Decree no. 58 of February 24, 1998 (TUF).

Board of Statutory Auditors		
Position	Members	Independent
Chairman	Ponzellini Franco	Independent
Standing Auditor	Catenacci Carla	Independent
Standing Auditor	Biffi Massimo	Independent
Alternate Auditor	Fraschini Alfredo	Independent
Alternate Auditor	Benetti Alessia	Independent

Governing Bodies – Diversity						
Number of:	Men	Women	Total	Under 30 years	30 – 50 years	Over 50 years
Board of Directors	6	4	10	0	3	7
%	60%	40%	100%	0%	30%	70%
Board of Statutory Auditors	2	3	5	0	0	5
%	40%	60%	100%	0%	0%	100%

Supervisory Body	
Position	Members
President	Pascerini Andrea
Member	Diamanti Gerardo
Member	Marucci Pierluigi

The Board of Directors is composed of individuals with different ages, skills, and professional backgrounds, which contribute to enhancing the knowledge profile within the Board itself. It is a constant objective of the Board to maintain a balanced composition of its members in terms of gender, educational background, and professional experience; this enables the Board to competently and thoroughly address the issues regularly discussed. Directors have had the opportunity to participate in initiatives aimed at providing adequate knowledge of the sector, business dynamics and their evolution, as well as the regulatory framework, through periodic meetings with management held alongside Board meetings. During these meetings, the company's activities, competitive dynamics of the relevant markets in which it operates, and significant regulatory developments concerning the lighting and energy-saving sectors—core businesses of

the Group—were illustrated. Therefore, it is considered that the Board members possess adequate preparation in the sectors, products, and geographical areas relevant to the company's activities. This also includes appropriate expertise in managing sustainability issues, as well as the relevant impacts, risks, and opportunities for the company. To this end, the Group also relies on external experts to better manage these topics and develop strategies that maximize sustainability opportunities. This approach allows the company to proactively address challenges, improving resilience and promoting responsible and sustainable growth.

On February 13, 2025, the sale and purchase agreement was finalized for the acquisition by Gewiss S.p.A. of 75.04% of Beghelli S.p.A.'s share capital from the Beghelli family, in execution of the preliminary sale agreement dated December 10, 2024. On the same date, the composition of the Board of Directors was also modified according to the agreements signed by the parties.

Simultaneously with the closing, Gewiss S.p.A. initiated a public tender offer (OPA) on the remaining ordinary shares pursuant to Articles 102 and 106 of the TUF, aimed at delisting Beghelli shares from Euronext Milan.

On April 15, 2025, Borsa Italiana, with provision no. 9043, ordered the delisting of Beghelli shares from Euronext Milan, effective April 23, 2025.

Following this acquisition, the company's structure, while maintaining continuity of management, underwent a review process of operational activities and governance, which delayed the usual timing for the approval of the annual and consolidated financial statements. For this reason, the Directors deemed it necessary to implement the provisions of Article 2364 of the Italian Civil Code—last paragraph—also provided for in the Bylaws, in order to postpone the deadline for the shareholders' meeting approval beyond 120 days. The annual and consolidated financial statements, approved by the Board of Directors on May 6, 2025, were prepared considering Beghelli S.p.A. as a non-listed company and consequently without applying the related requirements provided by the specific regulations.

As of the date of approval of the draft annual and consolidated financial statements, the Board of Directors is composed as follows (in office until the approval of the financial statements as of December 31, 2027):

Chairman: Paolo Cervini

Chief Executive Officer: Alfonso D'Andretta

Director: Nicodemo Pezzella

Director: Patrizia Durini

Director: Ilenio Mordenti

The company clearly defines the roles and responsibilities of the administrative, management, and supervisory bodies regarding the management of impacts, risks, and opportunities. Although the Board has not defined specific procedures for performance evaluation related to the control of economic, environmental, and social impacts, the responsibilities for overseeing these aspects are integrated at the strategic level and within corporate policies. To ensure monitoring and management of impacts, risks, and opportunities, the Group relies on figures external to the Board of Directors. The CFO, as the financial officer, and the head of the internal auditing function, who is also a member of the Supervisory Body, are responsible for continuously monitoring these aspects,

ensuring that corporate policies align with the company's mission. The Board of Directors, informed through the CFO and the Supervisory Committee, oversees the governance processes used to monitor and manage risks, delegating specific functions to operational levels.

## Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

**GOV-2**

During the reporting period, the administrative, management, and supervisory bodies were regularly informed about relevant impacts, risks, and opportunities related to sustainability. The CFO, responsible for both financial and non-financial areas, provided periodic updates to the Board of Directors, at least quarterly, on progress regarding the effectiveness of adopted policies and the outcomes of actions taken in the sustainability field.

The administrative, management, and supervisory bodies considered these updates in their decision-making process, using them to guide the company's strategy. Indeed, the Board of Directors is directly involved in defining and developing strategies related to material impacts, not only on the Group's economic and financial management but also on the management of environmental and social activities. This process mainly occurs through the evaluation and approval of strategic guidelines, formalized in the multi-year industrial plan approved by the Board itself. In doing so, Board members have examined the trade-offs between different opportunities and risks related to social, environmental, and economic impacts, integrating these considerations into strategic choices.





# Integration of sustainability-related performance in incentive schemes

The company's remuneration policy is designed to value the skills, experience, and contribution required in relation to the assigned role. Currently, the Group's policy is primarily based on a fixed remuneration component, which is determined to reflect the characteristics, responsibilities, and delegations associated with the role, also taking into account certain CEOs who are significant shareholders of the company. Furthermore, the Group annually monitors key market practices for comparable roles, thereby ensuring the consistency and competitiveness of remuneration for its top management. Non-monetary benefits, mainly of an insurance and welfare nature, aim to promote the retention of managerial resources and are defined in accordance with the National Collective Labour Agreement (CCNL) and supplementary company agreements. A variable remuneration policy is also dedicated, within an incentive evaluation system reviewed annually, to all those roles whose performance is linked to specific targets expressed as a percentage of turnover in the Italian or foreign markets. These objectives are communicated and formalized on an annual basis.

At the business strategy level, the Beghelli Group has not set ESG-related targets, nor climate change objectives, and therefore does not currently provide incentive systems connected to sustainability issues or climate considerations in the remuneration criteria for members of the administrative, management, and supervisory bodies. The Group recognizes the growing importance of these matters and will evaluate in the future the possibility of integrating them into its remuneration policy.

With the aim of developing a robust and sustainable due diligence process in the future, the Group has implemented actions to avoid causing or contributing to negative impacts on people, the environment, and society, and to prevent negative impacts directly linked to its activities, products, or services through its business relationships. The initiatives currently underway and under evaluation are detailed in the table below.

Fundamental Elements of Due Diligence Duty	References
a) Integrate the duty of due diligence into governance, strategy, and the business model	<ul style="list-style-type: none"><li>- Code of Ethics;</li><li>- Sustainability Principles;</li><li>- Supervision by the Board of Directors:</li></ul>
b) Engage stakeholders in all fundamental phases of due diligence	<ul style="list-style-type: none"><li>- Materiality Analysis;</li><li>- Engagement with suppliers and financial institutions;</li><li>- Stakeholder consultations.</li></ul>
c) Identify and assess negative impacts	<ul style="list-style-type: none"><li>- ESG Risk Assessment;</li><li>- Risk mapping in the value chain;</li><li>- Environmental and social audits.</li></ul>
d) Take action to address negative impacts	<ul style="list-style-type: none"><li>- Code of Ethics.</li></ul>
e) Monitor the effectiveness of interventions and communicate results	<ul style="list-style-type: none"><li>- Sustainability Report;</li><li>- Whistleblowing channels and complaint management.</li></ul>

Risk Management and Internal Controls over Sustainability Reporting

To date, the Group does not have its own internal control and risk management system specifically related to the sustainability reporting process.

The data collection process currently involves identifying individual data owners and data managers at the consolidated level. The entire sustainability reporting preparation process is coordinated by the CFO.

# BUSINESS LINES

Beghelli has always been committed to designing and manufacturing technological products aimed at improving and simplifying people's lives.

## Strategy, Business Model and Value Chain

**SBM-1**

The Beghelli Group designs, produces, and distributes, also through combined offerings of products and services, devices for professional technical lighting. It is the Italian leader in the emergency lighting sector and also develops electronic systems for home automation and industrial and domestic security. The range of Beghelli lighting devices (indoor and outdoor fixtures, emergency lighting, light sources) is positioned in both the professional technical lighting market segments (particularly in the "industrial lighting" category and, to a lesser extent, in architectural/commercial indoor lighting) and the "residential/commercial lighting" segment. The Group's current activities can be divided into the following two sectors:

- Lighting
- Other activities

The "lighting" segment includes products for emergency lighting and ordinary lighting.

Emergency lighting is the Group's historic segment, with a broad range mainly intended for use in public buildings and workplaces, but also in domestic settings. It includes devices that, in the event of a power outage, provide panic lighting for environments and escape routes with related signage, using autonomous battery-powered fixtures and centralized battery systems.

Ordinary lighting includes lighting fixtures and light sources (lamps) intended for industrial, tertiary, and domestic applications. Beghelli lighting devices meet the need for system efficiency both in terms of energy savings and reduced environmental impact, and in terms of performance optimization, while improving visual comfort and reducing maintenance costs. Lighting systems also feature targeted technological solutions aimed at achieving high energy savings and are equipped with remote measurement and control systems (through the subsidiary Beghelli Servizi).

The "other activities" segment includes consumer electronic devices as well as electronic systems designed to meet general security needs in both domestic and industrial contexts, and photovoltaic storage systems.



In particular:

- Consumer products: Mainly for domestic use, this line includes products for the home, personal safety and well-being, ranging from light sources to indoor and outdoor lighting fixtures, portable torches, emergency lamps with plug-in power supply, rechargeable batteries, and devices for domestic water and air treatment. Also included are hybrid solar energy storage systems with batteries for photovoltaic installations.
- Telecare and home automation systems: These devices allow users, in both domestic and industrial environments, to connect with service centers capable of managing emergencies and providing remote assistance. Included are also anti-intrusion and smart security devices integrated into intelligent home automation systems for remote home control. Services arising from the combination of telecare, remote monitoring, and telemedicine activities with product offerings are also part of this segment.

## **Business Model**

The Group is committed to developing innovative solutions that enhance people's well-being and safety. Customers benefit from advanced technologies that ensure energy savings and security, both in domestic and industrial environments. The products offered not only improve quality of life but are also designed to be easy to use, ensuring an optimal user experience.

Beghelli's leadership is based on its ability to interpret market needs, with a strong focus on research activities, which receive significant investments to develop technologically innovative products, both functionally and in terms of design. This activity aims to provide value to customers while simultaneously responding to the growing sustainability demands in the sector. Consequently, one of the main challenges for the Research and Development area is reducing environmental impact, pursued through technological solutions for energy efficiency and the use of eco-friendly materials.

To date, the Group's strategy does not yet include specific targets related to significant groups of products and services, customer categories, geographical areas, or stakeholder relationships connected to sustainability areas. However, the Group intends to develop and implement specific sustainability objectives in the coming years to better align with market needs and stakeholder expectations.

With 40 years of experience, the Group has established a leadership position in the Italian and European emergency lighting market, achieving a 16.8% market share in Europe.

The Beghelli Group has maintained a strong presence in its key markets, with a customer base mainly composed of electrical material distributors, large organized retail, general contractors, installers, industrial and tertiary companies, and to a lesser extent, public entities and end consumers through digital channels. No structural changes in the served markets were reported during the reference period.

## Value Chain

The upstream value chain of the Group includes the procurement of finished products, semi-finished goods, and raw materials. For consumer products, which do not undergo transformations within the Group's plants, the subsidiary Beghelli Asia Pacific handles market penetration in the Far East by selecting and purchasing products directly from local suppliers and then reselling them to Beghelli S.p.A. For example, batteries arrive as finished products and do not require further processing. At the same time, the Beghelli Group's procurement function manages the selection of suppliers for both semi-finished products and raw materials, defining supply agreements to ensure materials meet company standards.

Upstream of the Group's procurement activities are the extraction and processing of raw materials, including metals (iron and aluminum), oil, methane, and lithium. Extracted materials are then processed: metals are transformed into sheets or coils (iron, aluminum), while carbon and hydrogen monomers (derived from oil and methane) are converted into plastic granules.

Finally, packaging production and inbound logistics management are entrusted to specialized external suppliers, who handle packaging manufacturing and transportation of materials to the Group's plants, ensuring efficiency and punctuality in deliveries.

The Beghelli Group manages a series of strategic operations aimed at guaranteeing the efficiency and quality of its products, including:

- **Assembly of complex components:** Assembly of electronic circuits and soldering are fundamental activities for device manufacturing, ensuring functionality and quality of finished products. This activity is mainly carried out at the Italian site of Elettronica Cimone;
- **Plastic molding:** Using plastic granules as raw material, the molding process transforms these materials into the semi-finished products necessary for the final product, ensuring precision and durability;
- **Sheet metal processing (metals):** The purchase of sheet metal or coils is followed by mechanical processing, where presses such as die-casting machines produce the desired shapes with high efficiency and quality;
- **Painting:** Mainly performed in the Czech Republic and China, painting is a crucial phase for the aesthetic and functional treatment of products;
- **Other manufacturing activities:** Mainly managed by Group companies, including the production of high value-added components such as electronic circuits, which are manufactured in Italy where the Group leverages its expertise to ensure the highest product quality.

Once completed, the product is **individually packaged**, ensuring protection and compliance with the high-quality standards required by regulations.

The Beghelli Group has also developed an internal Research and Development department responsible for product development in response to market needs and technical regulations. The R&D team works closely with quality control, procurement, and production departments, ensuring the success of pre-series and testing phases.

Supporting production activities, **back-office functions** manage human resources, administration, finance, and information technology, optimizing and supporting business processes at every stage. **Sales and marketing activities** formulate sales forecasts based on market analyses, which are then communicated to the planning function to coordinate order fulfillment and production schedules.

This interconnection between all business functions, from production to distribution, enables the Group to operate highly efficiently and maintain a high level of quality to meet the demands of an ever-evolving market.

Number of Employees by Geographic Area as of 31.12.2024		
Italy	Europe	Rest of the World
357	188	387

The downstream value chain activities of the Beghelli Group focus primarily on distribution, after-sales service, and end-of-life product management.

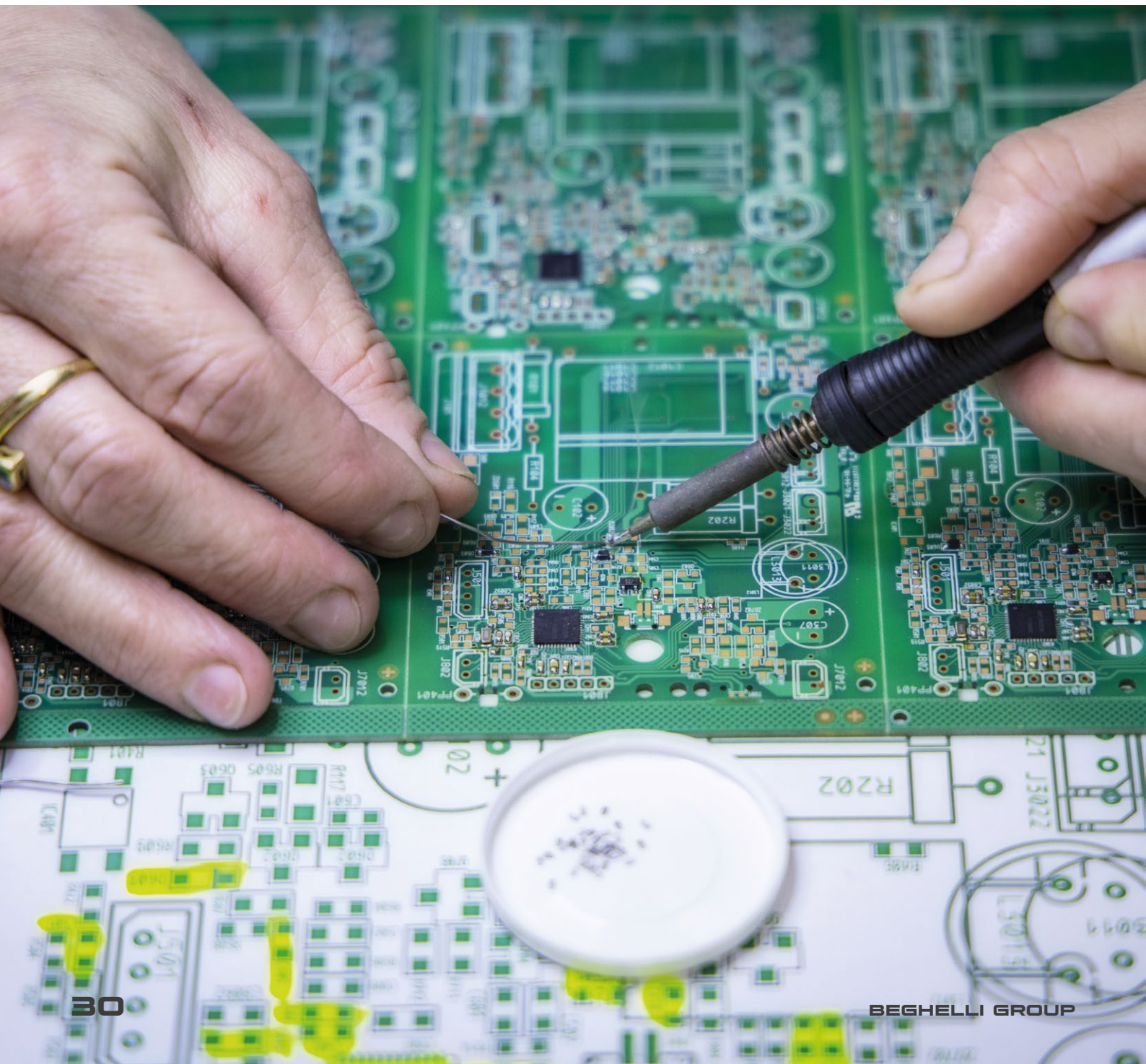
Beghelli products are distributed through various sales channels, which vary according to geographic area and specific characteristics of the local market. In the Italian market, Beghelli S.p.A. sells through several channels:

- **Electrical material wholesalers:** Generally organized into large consortia, they represent the main counterpart in the Group's commercial transactions;
- **Appliance and hardware stores and large-scale retail (GDO):** These channels allow reaching a broad audience of end consumers;
- **Direct and online sales:** This includes both direct sales to customers and sales through online platforms for wider and more convenient consumer distribution.

Regarding the European market, product distribution is mainly managed by the Group's subsidiaries or, in some cases, through specialized distributors and business partners. These distributors primarily serve manufacturers, large installation companies, and electrical material wholesalers. In the North American market, Beghelli Inc.'s distribution network mainly consists of electrical material distributors and general contractors, who act as the primary intermediaries for product sales.

The Beghelli Group also offers comprehensive after-sales service, managing product warranties and all related services. The company has implemented a support strategy covering both pre-sale and post-sale phases, aiming to maintain a high level of customer satisfaction and loyalty. To support the service, Beghelli also provides technical training and regulatory updates to all actors in the distribution chain, including designers, installers, and final distributors.

Finally, the Beghelli Group adopts specific procedures for waste disposal and the decommissioning of obsolete materials. The Group's Italian companies rely on specialized waste management companies to ensure compliance with environmental regulations. Waste is mainly generated during assembly, die-casting, and molding phases. Once Beghelli products are in the hands of the final consumer, the obligation for separate waste collection at the end of the product life cycle falls directly on the end customer. In this regard, the Group commits to providing the final customer with adequate information for the proper disposal of the product.





# STAKEHOLDERS

The company has developed dedicated communication channels for all actors, whether individuals or organizations, directly involved in corporate events and capable of influencing strategic decisions, thereby ensuring effective interaction and promptly responding to their needs.

## Interests and Views of Stakeholders

**SBM-2**

The Beghelli Group is committed to promoting an increasingly open, transparent, and shared dialogue with its stakeholders<sup>2</sup>, in order to understand their legitimate expectations, taking into account the outcomes of this engagement to ensure that strategic and operational choices are aligned with their needs.

Based on interactions with key stakeholders, the company has identified the categories of stakeholders that can reasonably impact the company's ability to implement its strategy and that can be significantly influenced by the company's activities.

Considering their diverse needs and characteristics, the relevant stakeholders at the Group level include: employees, shareholders, government institutions, supervisory and regulatory authorities, customers, business partners, suppliers and subcontractors, banks, media, academic world, organizations (such as trade unions), and local communities.

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<sup>2</sup> Among the different categories of stakeholders are included: employees, suppliers (workers in the value chain) and customers.

The table below lists the key stakeholders for the organization and the main methods of engagement and communication:

Stakeholder Categories	Engagement Methods
Employees and Trade Unions	Dissemination of the Code of Ethics, sharing principles contained in Model 231/2001, Health and Safety Management System pursuant to Legislative Decree 81/08, training sessions, corporate intranet, dedicated meetings, institutional website
Shareholders	Periodic financial reports, Corporate Governance report, Shareholders' Meeting, press releases, Investor Relations activities, institutional website
Government Institutions	Conferences, dedicated meetings
Supervisory and Regulatory Authorities	Technical tables, specific meetings, inspections, institutional website
Customers and Business Partners	Corporate website, toll-free number, Beghelli SOS Center, conferences and dedicated meetings, brochures, newsletters, sharing principles in Model 231/2001
Suppliers and Sub-suppliers	Corporate website, dedicated meetings, sharing principles in Model 231/2001
Banks and Financial Institutions	Financial communication, dedicated meetings, press releases, institutional website
Media	Social networks, press releases, institutional website
Academic World	Collaborations, dedicated meetings, institutional website
Local Communities	Organization of events, partnerships, corporate internships, institutional website

The process of developing technical standards in the sector involves strong synergy among the main industry companies, trade associations, and regulatory bodies. Regarding the current situation, the Beghelli Group is active in the following areas:

- Italian associations – ANIE, ASSIL, Anitec-Assinform;
- International associations – LightingEurope;
- Italian regulatory bodies – CEI, UNI;
- International regulatory bodies – IEC, CENELEC, ISO, CEN.

Representatives of the Beghelli Group participate in international associations both as experts and as national representatives. In some cases, they are also members of technical engineering associations such as IEEE (Institute of Electrical and Electronics Engineers) and AEIT (Italian Association of Electrical, Electronics, Automation, Computer Science, and Telecommunications Engineering).

This presence is considered important for overseeing activities with significant environmental relevance, which are of particular interest to the Group.

The involvement of the most relevant stakeholder categories, including customers, suppliers, and financial institutions, has also extended to the process of assessing the materiality of impacts. This was achieved through the use of targeted questionnaires designed to collect stakeholders' opinions and expectations. Thanks to this dialogue approach, direct feedback was obtained, providing valuable insights to understand the priorities and concerns of each group. These results were also shared with the figures responsible for monitoring impacts, risks, and opportunities, as indicated in section GOV-1 on pages 19–22. For more information, see IRO-1 on pages 42–43.

# Material impacts, risks and opportunities and their interaction with strategy and business model

**SBM-3**

To ensure a clear understanding of the company's activities, their performance, results, and impact, the Group is committed to providing a detailed overview of the relevant impacts, risks, and opportunities identified through the materiality assessment conducted by the company. These aspects are closely linked to the Group's strategy and business model, influencing its operational decisions and resource allocation. Both positive and negative impacts that the company may have on people and the environment are examined with the aim of understanding how they can be managed or mitigated. For further details on the current and future effects of its impacts, risks, and opportunities, and on how Beghelli intends to address them, please refer to the reference pages listed in the table below. Regarding the current financial effects arising from relevant risks and opportunities, it is noted that no such effects were identified or recognized in the main financial statements during the reporting year.

As this is the first year in which a double materiality analysis has been conducted, it is not possible to make comparisons with the IROs identified in previous years.

ESRS	Impact Description	Nature
<b>E1 - Climate Change</b>	Contribution to climate change through direct and indirect energy-related Greenhouse Gas (GHG) emissions linked to activities carried out at the Group's offices and sites.	Negative
<b>E1 - Climate Change</b>	Contribution to climate change through the generation of indirect climate-altering emissions related to production activities along the value chain, including transportation (Scope 3).	Negative
<b>E1 - Climate Change</b>	Contribution to sustainable and quality infrastructure development through the production of safe and energy-efficient equipment.	Positive
<b>E1 - Climate Change</b>	Promotion of energy efficiency among consumers through the production of low-consumption and environmentally friendly technologies (e.g., LED).	Positive
<b>E1 - Climate Change</b>	Energy consumption from renewable and non-renewable sources resulting from activities carried out at the Group's offices and sites and along its value chain, with consequent negative environmental impacts and reduction of energy stock.	Negative
<b>E2 - Pollution</b>	Environmental impacts related to pollutant emissions into the air generated at the Group's offices and sites and along its value chain.	Negative
<b>E2 - Pollution</b>	Negative environmental impact related to the release of pollutants into water resulting from activities within the value chain.	Negative
<b>E2 - Pollution</b>	Negative environmental impact related to the release of pollutants into the soil resulting from activities within the value chain.	Negative
<b>E2 - Pollution</b>	Negative impacts on the environment and people caused by the use of hazardous substances (e.g., heavy metals, hazardous chemicals, etc.) within the products manufactured by the Group and in its value chain.	Negative
<b>E5 - Circular Economy</b>	Environmental impact related to the use of virgin raw materials lacking sustainability certifications (for production and packaging).	Negative
<b>E5 - Circular Economy</b>	Creation of positive impacts through the adoption of Circular Economy approaches related to the end-of-life of sold products (e.g., reuse, component recovery, etc.).	Positive
<b>E5 - Circular Economy</b>	Environmental impacts related to the production of hazardous and non-hazardous waste during production and along the value chain (transport, packaging, post-consumption).	Negative
<b>S1 - Own Workforce</b>	Excessive employee turnover within the Group, with negative consequences on employment stability for individuals engaged in working relationships with the Group.	Negative
<b>S1 - Own Workforce</b>	Working hours not compliant with legislation and contractual agreements, negatively impacting worker well-being and satisfaction.	Negative
<b>S1 - Own Workforce</b>	Non-compliance with working conditions through inadequate remuneration of employees and workers.	Negative
<b>S1 - Own Workforce</b>	Failure to respect collective bargaining agreements protecting the Group's employees.	Negative
<b>S1 - Own Workforce</b>	Inadequate relations with social partners, lack of dialogue between trade unions and Management, with negative repercussions for workers.	Negative
<b>S1 - Own Workforce</b>	Restriction of employees' freedom of association due to the lack of involvement of workers' associations in relevant decision-making processes.	Negative
<b>S1 - Own Workforce</b>	Negative impacts on employees' psycho-physical well-being due to the absence of tools enabling proper work-life balance.	Negative
<b>S1 - Own Workforce</b>	Workplace injuries and occupational diseases, with negative consequences for the health of direct employees or external collaborators.	Negative
<b>S1 - Own Workforce</b>	Lack of equity in pay and career advancement opportunities based on employee gender, with repercussions on equitable treatment and resulting dissatisfaction.	Negative
<b>S1 - Own Workforce</b>	Improvement of workers' skills through training and professional development activities, also linked to growth objectives and personalized evaluation.	Positive
<b>S1 - Own Workforce</b>	Failure to hire or facilitate the inclusion of people with disabilities in business processes.	Negative
<b>S1 - Own Workforce</b>	Negative impacts on employee satisfaction and motivation due to discrimination (e.g., based on gender, age, ethnicity, etc.) or incidents of harassment.	Negative
<b>S1 - Own Workforce</b>	Direct or indirect encouragement of non-inclusive practices in the workplace, disregarding the diversity of the Group's employees.	Negative



Type	Type of Contribution	Position in the value chain	Time horizons
Actual	Directly caused by the Group	Own operations	Short
Actual	Directly linked through a business relationship	Upstream and downstream	Short
Actual	Directly caused by the Group	Own operations	Short
Actual	Directly caused by the Group	Own operations	Short
Actual	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Short
Actual	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Short
Actual	Directly linked through a business relationship	Upstream	Short
Actual	Directly linked through a business relationship	Upstream	Short
Actual	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Short
Actual	Directly caused by the Group	Own operations	Short
Potential	Directly caused by the Group	Own operations	Medium
Actual	Directly caused by the Group and linked through a business relationship	Own operations, upstream, and downstream	Short
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium
Actual	Directly caused by the Group	Own operations	Short
Potential	Directly caused by the Group	Own operations	Short
Potential	Directly caused by the Group	Own operations	Medium
Potential	Directly caused by the Group	Own operations	Medium

ESRS	Impact Description	Nature
<b>S1 - Own Workforce</b>	Human rights violations within the Group, particularly related to child labor, forced or compulsory labor.	Negative
<b>S1 - Own Workforce</b>	Adoption of cybersecurity solutions to protect sensitive employee data and promptly respond to any privacy breaches.	Positive
<b>S2 - Workers in the Value Chain</b>	Working hours not compliant with legislation and contractual agreements, negatively impacting the well-being and satisfaction of workers in the Group's value chain.	Negative
<b>S2 - Workers in the Value Chain</b>	Inadequate remuneration of employees along the Group's value chain, failing to respect wage agreements, negatively influencing the work environment, well-being, and worker satisfaction.	Negative
<b>S2 - Workers in the Value Chain</b>	Deterioration of relations between organizations in the Group's value chain and trade unions, with negative repercussions for workers in terms of working conditions.	Negative
<b>S2 - Workers in the Value Chain</b>	Restriction of freedom of association of employees in organizations belonging to the Group's value chain, due to lack of involvement of workers' associations in relevant decision-making processes.	Negative
<b>S2 - Workers in the Value Chain</b>	Workplace injuries and occupational diseases, with negative consequences for the health of workers in the value chain.	Negative
<b>S2 - Workers in the Value Chain</b>	Failure to adopt policies and procedures ensuring respect for human rights within organizations belonging to the Group's value chain.	Negative
<b>S2 - Workers in the Value Chain</b>	Failure by organizations in the Group's value chain to adopt cybersecurity solutions to protect sensitive worker data and promptly respond to any privacy breaches.	Negative
<b>S4 - Consumers and End-Users</b>	Violations of applicable legislation and failure to apply optimal data management procedures to the detriment of customer privacy.	Negative
<b>S4 - Consumers and End-Users</b>	Negative impacts on customers and end users caused by misleading communications and incorrect labeling information.	Negative
<b>S4 - Consumers and End-Users</b>	Potential health hazards for end users arising from the Group's products due to negligence in product quality controls.	Negative
<b>G1 - Business Conduct</b>	Positive impacts generated by spreading a corporate culture of ethics, emphasizing respect for principles of fairness, inclusion, and honesty by management, employees, business partners, and other stakeholders.	Positive
<b>G1 - Business Conduct</b>	Inadequate management of corporate reporting channels, resulting in failure to guarantee confidentiality and anonymity of whistleblowers.	Negative
<b>G1 - Business Conduct</b>	Ineffective management of supplier relationships, including possible payment delays, with negative consequences on the continuity of relationships with business partners.	Negative
<b>G1 - Business Conduct</b>	Negative impacts due to lack of oversight of ESG issues in the supply chain through selection and monitoring processes that do not include evaluation, selection, and periodic control of suppliers based on ESG criteria.	Negative
<b>G1 - Business Conduct</b>	Awareness-raising of Group personnel and Top Management on anti-corruption through dedicated training and prevention activities.	Positive
<b>G1 - Business Conduct</b>	Negative impacts caused by potential episodes of corruption within the Group or along the value chain, resulting in social and economic damage.	Negative

Type	Type of Contribution	Position in the value chain	Time horizons
Potential	Directly caused by the Group	Own operations	Short
Actual	Directly caused by the Group	Own operations	Short
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Upstream and downstream	Medium
Potential	Directly linked through a business relationship	Downstream	Medium
Potential	Directly linked through a business relationship	Downstream	Medium
Potential	Directly linked through a business relationship	Downstream	Medium
Actual	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Short
Potential	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Medium
Potential	Directly caused by the Group and linked through a business relationship	Own operations and upstream	Medium
Potential	Directly caused by the Group and linked through a business relationship	Own operations and upstream	Medium
Actual	Directly caused by the Group	Own operations	Short Medium
Potential	Directly caused by the Group and linked through a business relationship	Own operations, upstream and downstream	Medium

ESRS - Topic	Description of risk/opportunity
<b>E1 - Climate Change</b>	Market instability in the energy sector due to geopolitical scenarios generates significant risks for energy supply, resulting in higher energy costs for the company and therefore lower margins.
<b>E1 - Climate Change</b>	Physical risk: The occurrence of catastrophic natural events (e.g., floods) that could affect the Group's assets and operational capacity.
<b>E1 - Climate Change</b>	Transition risk: Possible increase in operating costs due to stricter environmental regulations and potential costs related to offsetting activities (e.g., carbon credits, etc.) and/or penalties.
<b>E2 - Pollution</b>	The progressive inclusion of chemicals in the list of substances of very high concern (e.g., REACH) poses a risk to the company, associated with research, development, and supplier replacement costs. In particular, the use of potentially hazardous substances in production could lead to legal fines affecting the company's financial position and reputation.
<b>E5 - Circular Economy</b>	The introduction of new regulations such as the Carbon Border Adjustment Mechanism (CBAM), which imposes taxes on the import of certain raw materials (e.g., aluminum, iron and steel, electricity), impacts suppliers' ability to ensure that products comply with new standards. This may limit the company's supplier portfolio, resulting in higher costs related to replacing strategic suppliers, additional expenses to ensure compliance, and increased component prices, thereby reducing margins.
<b>E5 - Circular Economy</b>	Increase in competitive advantage and achievement of market leadership thanks to new products and commercial solutions aimed also at reducing environmental impacts, with positive effects on brand attractiveness and greater customer loyalty.
<b>S1 - Own Workforce</b>	Loss of knowledge and professional skills within the Group's workforce, depletion of corporate know-how, and loss of competitiveness in the labor market, also due to the company's failure to maintain employees' skills updated with market innovations and new technologies.
<b>S1 - Own Workforce</b>	Targeted training programs aimed at developing employees' specific skills and enhancing corporate know-how as a strategic asset for the Group.
<b>S2 - Workers in the Value Chain</b>	Human rights violations in the value chain could have repercussions on the company's reputation due to lack of visibility and control over the supply chain. Supply disruptions may occur, resulting in additional financial costs for supplier replacement.
<b>S2 - Workers in the Value Chain</b>	The occurrence of a data breach involving workers along the value chain would entail additional costs for remediation and financial penalties, as well as reputational damage.
<b>S4 - Consumers and End-Users</b>	Negative financial impacts caused by possible violations of customer privacy resulting from insufficient or outdated IT systems and infrastructure within the Group.
<b>S4 - Consumers and End-Users</b>	Risk of product recalls, legal disputes, and consequent loss of trust by customers and partners, with potential significant legal sanctions and damage to reputation, compromising the Group's credibility and reliability in the market.
<b>G1 - Business Conduct</b>	Costs to be borne to restore regulatory compliance regarding corporate ethics and integrity values, with consequent negative impacts on the Group's operations and reputation.
<b>G1 - Business Conduct</b>	Negative financial repercussions and consequent legal actions arising from episodes of corruption or unethical practices in business activities, with economic and reputational impacts for the Group.

Type	Position in the value chain	Time horizon
Risk	Own operations and upstream	Medium
Risk	Own operations	Short
Risk	Own operations	Short
Risk	Own operations and upstream	Short
Risk	Own operations and upstream	Medium
Opportunity	Own operations	Medium
Risk	Own operations	Short
Opportunity	Own operations	Short
Risk	Upstream and downstream	Short
Risk	Upstream and downstream	Short
Risk	Downstream	Short
Risk	Own operations and downstream	Short
Risk	Upstream Own operations and downstream	Short
Risk	Own operations, upstream and downstream	Short









# DOUBLE MATERIALITY ANALYSIS

Identifying material topics relevant to the company and its stakeholders allows measuring impacts, risks, and opportunities and reporting on how these aspects are managed by the company.

## Description of the Process to Identify and Assess material Impacts, Risks and Opportunities

IRO-1

For the purpose of reporting in the 2024 Sustainability Report, the Beghelli Group conducted a double materiality analysis in accordance with the ESRS reference standards, as required by Directive 2022/2464 (CSRD). In this context, double materiality refers to an approach that evaluates the relevance of information to be included in sustainability reports from two complementary perspectives: on one hand, **impact materiality**, which adopts an inside-out approach, i.e., how the Group's activities affect the environment and society; on the other hand, **financial materiality**, which adopts an outside-in approach, i.e., how external factors and social and environmental conditions influence the Group's financial performance.

The combination of these two dimensions provides a comprehensive and integrated view of the impacts and opportunities that drive the Group's strategic and operational decisions.

### Impact Materiality

To define material impacts, the Group adopted a structured approach starting from a benchmark analysis related to the activities conducted by peers and using data sources from specific tools, SASB standards, and the S&P Yearbook, specifically concerning the sector to which the Beghelli Group belongs. This initial step allowed the contextualization and mapping of current and potential, negative and positive impacts arising from the Group's direct operations and its commercial interactions, in light of the preliminary analysis carried out and considering the topics and subtopics introduced by the ESRS (ESRS 1 Appendix A AR 16).

The initial list of impacts was subsequently evaluated by the CFO and the internal

auditing function, responsible for overseeing impacts, risks, and opportunities (see GOV-2). Concurrently, a stakeholder engagement process was initiated, involving the Group's main stakeholders (customers, suppliers, and financial institutions) through targeted questionnaires aimed at collecting their assessments regarding the relevant impacts.

Regarding the evaluation of impacts by internal Group functions, this was conducted based on the company's experience and knowledge using two distinct parameters defined on a 1-5 scale: probability and severity. Severity was further determined by averaging three parameters:

- Scale: how positive or severe the impact is;
- Scope: how widespread the impact is (e.g., based on the number of individuals affected and the extent of the damage);
- Irremediability: for prioritizing only negative impacts, whether and to what extent these can be remedied.

Finally, to obtain the list of material topics, once the final evaluations were determined by multiplying severity by probability, a relevance threshold of 3 was set. For more information on material impacts for the Beghelli Group, see section SBM-3 on pages 33-39.

## **Financial Materiality**

To identify the relevant risks and opportunities for the Group in the short, medium, and long term, the process started from the reference literature as well as from the initially identified list of impacts to highlight the connections and dependencies with them. Once the list of risks and opportunities was defined, it was submitted for evaluation to Management and the CFO, who were asked to rate the following parameters on a scale from 1 to 5:

- Financial Effects: This refers to the financial effects impacting the company's performance. A rating was given for each risk and opportunity regarding the potential financial effect, particularly on retail sales revenues and EBITDA.
- Probability: This is understood as the likelihood of occurrence of the risk or opportunity. A rating was assigned for the probability of each risk and opportunity, assessing the inherent risk, i.e., without considering the mitigation measures implemented by the Group.

Once the final evaluations were obtained by multiplying the financial magnitude rating by the probability rating, a materiality threshold of 3 was defined, consistent with the threshold established for impacts.

# Final Conclusions of the Double Materiality Analysis

The analyses described above were reprocessed to identify the material topics. Topics considered relevant for the Group achieved a score equal to or greater than 3 in one or both dimensions: impact materiality and financial materiality. The final result of the conducted analysis was then presented to and approved by the Board of Directors. For more information on the impacts, risks, and opportunities assessed as material for the Group, see section SBM-3 on pages 33-39.

The extent to which and the manner in which the process of identifying, assessing, and managing impacts and risks is integrated into the overall enterprise risk management process allows for evaluating the overall risk profile and optimizing management processes, ensuring a timely and effective response to emerging challenges.

To identify climate-related impacts, the Group conducted a detailed analysis of its operational activities and value chain, particularly concerning the extraction and processing of raw materials such as metals (iron, aluminum), oil, methane, and lithium. The Group also employed monitoring tools to collect accurate data on greenhouse gas (GHG) emissions, as required by the E1-6 disclosure obligation.

To identify climate-related risks, the Group sought to thoroughly understand the context in which it operates and how it may be subject to physical and transition risks. From this analysis, relevant risks emerged, including a transition risk linked to potential increases in operating costs due to stricter environmental regulations and possible costs related to offsetting activities and/or penalties, and a physical risk related to the possibility of catastrophic natural events (e.g., floods) that could affect the Group's assets and operational capacity. It should be noted that to date the Group has not utilized climate scenario analysis for identifying these risks.

To identify impacts, risks, and opportunities related to pollution, water and marine resources, and the circular economy, the Group evaluated the geographic location of its sites, assets, and business activities, conducting an assessment of its own operations and along the value chain, both upstream and downstream. Regarding pollution, impacts related to air pollution and hazardous and extremely hazardous substances emerged as relevant, mainly due to their presence in components contained in the products marketed by the Group, such as power batteries. Concerning the value chain, relevant impacts related to air and water pollution were identified, primarily due to activities carried out by suppliers of purchased products.

Impacts related to the circular economy, i.e., resource flows in input, output, and waste, emerged as relevant mainly for the Group's activities, given that Beghelli's main business is the production of products in the emergency lighting sector, electronic systems for home automation, and industrial and domestic security. Among waste-related impacts, those connected to product disposal by end consumers were also considered relevant.

Regarding impacts on water and marine resources, the analysis found no relevant impacts, as the Group's production activities and its value chain either do not involve water use or involve it in minimal and negligible quantities.

With regard to impacts, risks, and opportunities related to biodiversity, in addition

to what has already been described, the Group assessed the biodiversity dependency of its sites, concluding that the topic is not material for the Group, since the materials purchased by the Group that could potentially impact biodiversity represent a marginal percentage of the Group's total purchases.

It should also be noted that the Group has not yet conducted consultations with affected communities to determine the materiality of these aspects.

In the process of identifying relevant impacts related to business conduct, the Group adopted an approach based on specific criteria, including the location of operational activities, the nature of the activities performed, the sector of operation, and the structure of the operation. The analysis took into account the regulatory and socioeconomic context of the geographical areas where the Group operates, identifying potential impacts related to corporate governance, human rights, transparency of business practices, and integrity in supply chain management.



# ENVIRONMENTAL INFORMATION

# EUROPEAN TAXONOMY AND ECO-SUSTAINABLE ACTIVITIES

**The European Union has implemented a classification system that defines the distinctive characteristics of certain eco-sustainable economic activities, with the purpose of providing criteria and methods to identify environmentally sustainable economic activities within regulated sectors.**

## Disclosure in line with Article 8 of the EU Taxonomy Regulation 2020/852

The European institutions have issued Regulation (EU) 2020/852 – the EU Taxonomy Regulation – aimed at defining a taxonomy, i.e., a classification system that establishes the specific characteristics of certain eco-sustainable economic activities. Its objective is to provide public institutions, companies, and investors with criteria and methods to identify environmentally sustainable economic activities within regulated sectors.

According to Article 3 of the Regulation, an economic activity is considered environmentally sustainable, and therefore within the scope of the Regulation, if it:

- Makes a substantial contribution to at least one of the six environmental objectives defined in Article 9 of the same Regulation: climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems;
- Does not cause significant harm (Do No Significant Harm – DNSH) to any of the aforementioned environmental objectives;
- Is carried out in compliance with minimum safeguards for human rights, including fundamental labor rights, as set forth in Article 18 of the Regulation, recognizing the importance of international rights and standards (including OECD, UN, and the International Labour Organization);
- Complies with the technical screening criteria established by the European



Commission, which, based on scientific evidence, specify the minimum conditions that must be met for an economic activity's contribution to one of the environmental objectives to be recognized as substantial. The legislation identifies specific technical screening criteria for each activity and for each environmental objective.

To date, the Commission has adopted the following delegated acts:

- The Climate Delegated Act (2021/2139 EU) concerning the objectives of climate change mitigation and adaptation (hereinafter also "climate objectives"), applicable from the first year of taxonomy reporting and supplemented by Delegated Act 2023/2485 EU of June 2023, which introduced additional eligible activities related to these objectives, specifying the technical criteria for substantial contribution and DNSH;
- The Environmental Delegated Act (2023/2486 EU, June 2023) concerning the other four environmental objectives (hereinafter also "environmental objectives"), effective for Non-Financial Statements published after January 1, 2024.

Pursuant to Article 8 of the Regulation, for this fourth year of application, companies subject to the Corporate Sustainability Reporting Directive (CSRD) are required to disclose the proportion, relative to the total, of their revenues, capital expenditures (CapEx), and operating expenditures (OpEx)<sup>3</sup> related to the Group's economic activities that qualify both as potentially sustainable (so-called "eligible") and as actually sustainable ("aligned") from an environmental perspective (i.e., meeting the requirements set forth in Article 3 of the Regulation).

This combined assessment concerns economic activities that can be considered eligible, or eligible and aligned, with respect to the six environmental objectives (Climate Change Mitigation and Adaptation, Sustainable Use and Protection of Water and Marine Resources, Transition to a Circular Economy, Pollution Prevention and Control, Protection and Restoration of Biodiversity and Ecosystems).

Beghelli has therefore conducted an analysis of the economic activities carried out by the Group to identify those considered "eligible" and, where applicable, aligned with the aforementioned objectives, and to prepare the disclosure required by the relevant legislation, also taking into account interpretative clarifications provided by the European Commission in the form of "Q&A."

To this end, particular attention was given to Delegated Regulation (EU) 2023/2486, which sets out the technical screening criteria that determine under which conditions an economic activity can be considered to make a substantial contribution to the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and reduction, or the protection and restoration of biodiversity and ecosystems, and whether it does not cause significant harm to any other environmental objective.

Following the analyses carried out, it emerged that the Group's "eligible" activities can partially be attributed to the installation, maintenance, replacement, and remote monitoring of energy-saving lighting devices (activity 7.3 of Annexes I and II to Delegated Regulation (EU) 2021/2139), with reference to the production of energy-saving equipment with remote control, as featured in the commercial proposal "Un Mondo di Luce."

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<sup>3</sup> Reference is made to Delegated Regulation (EU) 2021/2178 for the definitions of these parameters.

During the 2024 financial year, this economic activity did not meet the requirements and conditions established by the applicable legislation to be considered “aligned” with the relevant environmental objective.

With reference to the 2024 financial year:

- The eligible turnover for economic activity 7.3 amounts to €550 thousand, corresponding to 0.35% of the total turnover of €154,408 thousand;
- The eligible CapEx for economic activity 7.3 amounts to €0 thousand, corresponding to 0% of total capital expenditures of €6,981 thousand;
- The eligible OpEx for economic activity 7.3 amounts to €0 thousand, corresponding to 0% of total operating expenses of €3,820 thousand.

It should be noted that, for the calculation of these parameters:

- The turnover KPI was calculated as the sum of revenues from the sale of products and provision of services in accordance with IAS 1 paragraph 82(a) and Directive 2013/34/EU, which defines “net turnover” (for the denominator) as revenues from sales of products and services net of VAT, returns, and other added taxes;
- The CapEx KPI considers the sum of all increases during the 2024 financial year in tangible and intangible balance sheet items, including lease rights arising from IFRS 16;
- The OpEx KPI considers the sum of operating expenses associated with research and development, routine maintenance of production plants and company assets, and short-term lease contracts.

Finally, it is deemed appropriate to specify that, in conducting the above-mentioned analyses and preparing the Taxonomy-related disclosures, the Company’s management adopted a prudent approach based on its understanding and interpretation, given the current state of knowledge, of the applicable regulatory requirements. In this context, further developments in the interpretation of the legislation may lead to substantial changes in the assessments and calculation processes of the indicators for the next reporting year.

Activities related to nuclear energy	
1. The company carries out, finances, or has exposures to research, development, demonstration, and construction of innovative plants for electricity generation that produce energy from nuclear processes with a minimal amount of fuel cycle waste.	NO
2. The company carries out, finances, or has exposures to the construction and safe operation of new nuclear plants for electricity generation or process heat, including district heating or industrial processes such as hydrogen production, and improvements in their safety, using the best available technologies.	NO
3. The company carries out, finances, or has exposures to the safe operation of existing nuclear plants that generate electricity or process heat, including district heating or industrial processes such as hydrogen production from nuclear energy, and improvements in their safety.	NO
Activities related to fossil gases	
4. The company carries out, finances, or has exposures to the construction or management of plants for electricity generation using fossil gaseous fuels.	NO
5. The company carries out, finances, or has exposures to the construction, refurbishment, and management of combined heat/cold and electricity generation plants using fossil gaseous fuels.	NO
6. The company carries out, finances, or has exposures to the construction, refurbishment, and management of heat generation plants producing heat/cold using fossil gaseous fuels.	NO

<sup>4</sup> Delegated Regulation (EU) 2022/1214

# CLIMATE CHANGE

## ESRS E1

### Transition Plan for Climate Change Mitigation

**E1-1**

**Beghelli believes that the transition process toward a “zero carbon” economy can represent an opportunity for the Group, given the possibility of developing new products and technologies with high energy efficiency in its areas of activity, particularly in the lighting and home automation sectors, through which customers can achieve reductions in consumption and consequently in related greenhouse gas emissions.**

Aware of the importance and complexity of this issue, Beghelli is committed to continuously monitoring sector progress and will consider adopting a transition plan in the future that can actively contribute to climate change mitigation while promoting responsible growth of the Group.

# Material impacts, risks and opportunities and their interaction with strategy and business model **E1-SBM-3**

Currently, the Group has not yet conducted an analysis of the resilience of its strategy and business model in the face of climate change. However, the Company recognizes the need to undertake such analysis to strengthen its response to environmental challenges and to identify actions aimed at ensuring resilience and competitiveness in an increasingly sustainability-oriented context.

For more information on identified physical and transition risks, see SBM-3 on pages 33-39.

## Policies related to Climate Change Mitigation and Adaptation **E1-2**

In order to manage its impacts, risks, and opportunities related to environmental issues, the parent company has adopted an environmental policy within the framework of implementing the ISO 14001 environmental management system, also encouraging its adoption at the Group level. Regarding climate change mitigation, Beghelli has declared its commitment to developing and offering innovative products to the market that contribute to reducing energy consumption. The Group also commits to ensuring that its activities are conducted in strict compliance with applicable environmental regulations.

This Policy is under the responsibility of top management, which guarantees its implementation and monitoring at the highest level. It is shared internally to ensure that all employees are aware of the commitments and sustainable practices promoted.

# Actions and resources in relation to climate change policies

**E1-3**

Climate change is a key focus for the Company's management, which assesses associated risks and defines strategies aimed at reducing both the impacts of climate change on the Group's operations and the impacts of the Group's activities on climate change.

Attention to consumption and its reduction is a constant in Beghelli Group's activities as a manufacturer of energy-saving lighting devices. The Group's actions for climate change mitigation, aligned with the relevant impacts, risks, and opportunities identified through the double materiality analysis, focus on two main decarbonization levers: energy efficiency and the use of renewable energy.

Beghelli produces low-energy consumption lighting products by leveraging LED light source technology and optimizing luminous flux through the design and use of highly efficient optics. The use of self-regulating lighting systems that adapt to natural light presence, along with home automation systems for programming indoor lighting, significantly reduces waste, resulting in substantial energy savings. This recurring action implemented by Beghelli Group aims to generate a significant positive impact on energy savings within its operations.

Another recurring action adopted by Beghelli Group to mitigate environmental impacts related to climate change is the purchase of electricity from renewable sources. This practice significantly contributes to reducing greenhouse gas emissions and promoting a more sustainable economy.

Furthermore, since 2000, Beghelli S.p.A. has established and committed to maintaining an ISO 14001 certified environmental management system for its main plant in Monteveglio.

Regarding lighting systems, all plants have installed low-energy consumption lighting devices (e.g., LED products) and/or systems to reduce energy consumption.

It should be noted that, to date, the results of these interventions do not include monitoring of greenhouse gas (GHG) emission reductions achieved.

Finally, the resources allocated to actions managing climate change-related issues are not considered significant.

# Targets related to Climate Change

## Mitigation and Adaptation

**E1-4**

In line with the above, Beghelli Group's management considers environmental protection a priority objective and is committed to promoting actions aimed at improving environmental performance and containing the negative impacts generated. However, to date, the Group has not set specific objectives related to climate change mitigation and adaptation. Aware of the importance of this issue, the Group will consider defining targets for greenhouse gas (GHG) emission reductions in the future.

## Energy Consumption and Mix

**E1-5**

Attention to consumption and its reduction is a constant in the activities of the Beghelli Group as a manufacturer of energy-saving lighting devices. The Beghelli Group operates in sectors with a high climate impact (manufacturing), and its energy consumption reflects the complexity of these activities.

Beghelli produces low-energy consumption lighting products by both utilizing LED light source technology and maximizing luminous flux through the design and use of highly efficient optics.

The use of self-regulating lighting systems that adjust the emitted light based on the presence of natural light, as well as home automation systems for programming indoor lighting, significantly reduces waste, leading to substantial energy savings.

The presence of photovoltaic systems for electricity generation at all Italian production sites allows the Group to produce part of its annual electricity demand. It should be noted that the photovoltaic systems installed at the plants have been transferred to third parties, with simultaneous supply contracts signed in favor of the transferees for the energy produced by these systems for 20 years; therefore, the electricity from these plants is accounted for as purchased energy.

In 2024, the energy used primarily consists of natural gas and electricity, employed mainly for production purposes and office operations, while fuel consumption is mainly related to company vehicles assigned for commercial use.

The consumption of nuclear energy, gasoline or petroleum products from the company car fleet, and energy production has been considered negligible.



Consumption of energy from fossil sources*		
Energy consumption	Unit of measure	2024
<b>Total consumption of energy from fossil sources</b>	<b>MWh</b>	16,002
Consumption of fuel from coal and coal-based products	MWh	-
Consumption of fuel from crude oil and petroleum products	MWh	2,990
<i>of which gasoline</i>	MWh	1,383
<i>of which diesel</i>	MWh	1,608
<i>of which LPG</i>	MWh	0.110
Consumption of fuel from natural gas	MWh	4,819
Consumption of fuel from other fossil sources	MWh	-
Consumption of electricity, heat, steam, or cooling purchased or sourced from fossil fuels	MWh	8,192

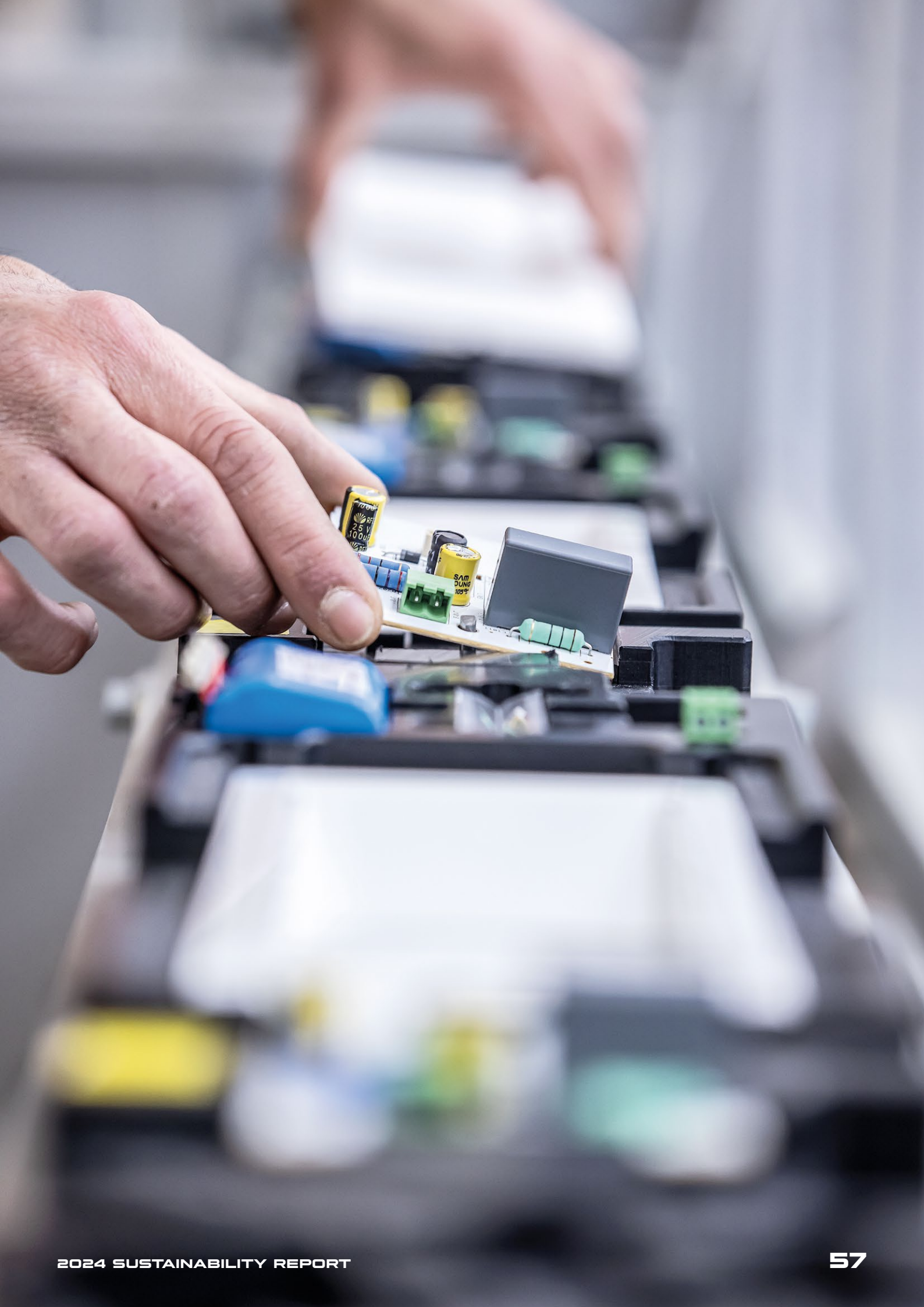
\* In the absence of direct data for some offices, energy consumption has been estimated using comparable internal parameters within the Group. The reference was the Beghelli Servizi office. The consumption data of the aforementioned company were taken, and a proportion was calculated based on the number of employees at the site subject to estimation.

Consumption of energy from renewable sources		
Energy consumption	Unit of measure	2024
Consumption of fuels from renewable sources	MWh	-
Consumption of purchased electricity, heat, steam, and cooling from renewable sources	MWh	742
Consumption of self-produced non-combustible renewable energy	MWh	5
<b>Total consumption of energy from renewable sources</b>	<b>MWh</b>	<b>747</b>

Total energy consumption			
Energy consumption	Unit of measure	2024	%
<b>Total energy consumption</b>	<b>MWh</b>	<b>16,756</b>	<b>100%</b>
Total energy consumption from fossil sources	MWh	16,002	<b>95%</b>
Total consumption from nuclear sources	MWh	8	<b>0.05%</b>
Total energy consumption from renewable sources	MWh	747	<b>4%</b>

Energy production		
Energy production	Unit of measure	2024
Non-renewable energy production	MWh	-
Renewable energy production	MWh	5

Energy intensity in high-impact sectors		
Energy intensity	Unit of measure	2024
Total energy consumption from activities in high climate impact sectors	MWh	16,756
Net revenues from activities in high climate impact sectors	Thousand €	154,408
<b>Energy intensity in high climate impact sectors</b>	<b>MWh/Thousand €</b>	<b>0.108</b>



## Scope 1 and 2 Emissions

Greenhouse Gas Emissions Scope 1*	Unit of measure	2024
Gross greenhouse gas emissions Scope 1	tCO <sub>2</sub> e	2,151
Greenhouse gas emissions Scope 1 from regulated emission trading systems	tCO <sub>2</sub> e	-
% of greenhouse gas emissions Scope 1 from regulated emission trading systems	%	-

\* Scope 1 emissions have been calculated by applying specific DEFRA 2024 emission factors according to the type of fuel used. For methane gas, a factor of 0.18290 kg CO<sub>2</sub> per kWh was adopted, while for diesel the reference value is 2.51279 kg CO<sub>2</sub> per liter. Regarding road transport, specific emission factors were used for each type of fuel: 2.51279 kg CO<sub>2</sub> per liter for diesel, 2.08440 kg CO<sub>2</sub> per liter for fuel type missing in original text—please specify if needed. LPG was considered with a factor of 2,939.36095 kg CO<sub>2</sub> per ton.

Regarding fluorinated gases present in air conditioning systems, all plants are periodically inspected by qualified technicians to monitor and, as far as possible, prevent gas leaks. A specific declaration is submitted electronically to the F-gas portal.

All systems containing fluorinated gases have been inventoried and reported to the competent authorities in accordance with current legislation (Presidential Decree No. 146 of 16 November 2018 and subsequent amendments).

Greenhouse Gas Emissions Scope 2*	Unit of measure	2024
Gross greenhouse gas emissions Scope 2 (Location-based)	tCO <sub>2</sub> e	4,326
Gross greenhouse gas emissions Scope 2 (Market-based)	tCO <sub>2</sub> e	4,463

\* For the calculation of Scope 2 location-based emissions, the emission factors adopted refer to the AIB 2023 Supplier Mix for European countries, TERNA 2019 for Mexico, China, and Hong Kong, and the EPA 2025 GHG Emission Factors Hub for the USA. For the market-based approach, emission factors from the AIB 2023 Residual Mix for Europe, TERNA 2019 for Mexico, China, and Hong Kong, and the EPA 2025 GHG Emission Factors Hub for the USA were used. Scope 2 emissions are expressed in tonnes of CO<sub>2</sub>, while the percentages of methane and nitrous oxide are negligible compared to total greenhouse gas emissions (CO<sub>2</sub> equivalents), as highlighted by the relevant technical literature.

## Total Emissions

Total GHG Emissions (Scope 1 and 2)	Unit of measure	2024
Total greenhouse gas emissions (with Scope 2 Location-based)	tCO <sub>2</sub> e	6,477
Total GHG emissions (with Scope 2 Market-based)	tCO <sub>2</sub> e	6,614

Greenhouse Gas Intensity	Unit of measure	2024
Net revenues	Thousand €	154,408
Greenhouse gas intensity (with Scope 2 Location-based)	tCO <sub>2</sub> e / thousand €	0.042
Greenhouse gas intensity (with Scope 2 Market-based)	tCO <sub>2</sub> e / thousand €	0.043

## Greenhouse Gas (GHG) Removals and Mitigation Projects financed through Carbon Credits

**E1-7**

The Group has neither developed nor contributed to projects for the removal or storage of greenhouse gases, nor has it financed climate mitigation initiatives outside its own value chain through the purchase of carbon credits.

## Internal Carbon Pricing

**E1-8**

Beghelli does not apply internal carbon pricing systems within its decision-making processes.



# POLLUTION

## ESRS E2

### Policies related to pollution

**E2-1**

To manage its impacts, risks, and opportunities related to environmental issues, the Parent Company has adopted an environmental policy within the framework of implementing the ISO 14001 environmental management system and promotes its implementation at the Group level. Regarding pollution of air, water, and soil, the Group has declared its commitment to ensuring that its production, commercial, and service activities generate low environmental impact by preventing pollutants and environmental damage.

This Policy is under the responsibility of top management, which guarantees its implementation and monitoring at the highest level. It is shared internally to ensure that all employees are aware of the commitments and sustainable practices promoted.

### Actions and resources related to pollution

**E2-2**

To date, the Beghelli Group has not yet set specific objectives or actions to achieve the aims and strategic goals related to pollution reduction. However, the Group is actively engaged in monitoring air pollution generated by its activities, using specific metrics to assess environmental impact. Additionally, Beghelli controls hazardous and extremely hazardous substances contained in its products. This commitment demonstrates the Group's awareness of the importance of these issues and its willingness to continuously improve its performance in this area.

It should be noted that, currently, the financial resources allocated to pollution-related actions are not significant.

### Targets related to pollution

**E2-3**

At present, no specific short-, medium-, or long-term objectives for pollution reduction have been defined. In the future, the Group will consider setting specific targets to further strengthen its contribution to environmental protection.



## Pollution of air, water and soil

E2-4

Atmospheric emissions are managed in compliance with current legislation and are connected to emission points at the Group's production sites, mainly related to sheet metal cutting and painting activities.

Pollutants emitted into air, water, and soil		
Emitted pollutants	Unit of measure	2024
		Air
NOx	ton	0.015
Other fumes	ton	0.016
VOC (Volatile Organic Compounds)	ton	0.020
Particulate matter	ton	0.066
SVOC (Semi-Volatile Organic Compounds)	ton	0.116

## Substances of Concern and Substances of Very High Concern

E2-5

At Group level, the substances of concern and very high concern detected at the main production sites are as follows, with their respective quantities:

Substances of concern used			
Potentially hazardous substances used		Unit of measure	2024
Isocyanate	H330 – H351	kg	4,725
Dichloroethylese	H332	kg	2
Modified resin, Glycoether solvent, Solvent ester	H302 – H332	kg	51
Total		kg	4,778

Substances of very high concern used			
Potentially hazardous substances used		Unit of measure	2024
Sulfuric acid	H290 – H314	kg	300
Total		kg	300



# RESOURCE USE AND CIRCULAR ECONOMY ESRS E5

## Policies related to Resource Use and Circular Economy

**E5-1**

Aware of the importance of issues related to resource use and the circular economy, the Group will consider adopting a specific Policy in the future aimed at identifying, assessing, managing, and/or remedying its relevant impacts, risks, and opportunities connected to this topic.

## Actions and Resources Related to Resource Use and Circular Economy

**E5-2**

In the 2024 financial year, the Beghelli Group did not define new specific actions related to resource use and the circular economy. However, the Group has always paid great attention to reducing production process waste and minimizing waste through both quality control of processes and waste recovery.

In waste management, particular attention is given to recovery rather than disposal. The Group's Italian companies rely on qualified waste disposal contractors with many years of experience in waste management, offering adequate guarantees of correctness and reliability. Waste mainly arises during product assembly phases, as well as during die-casting and molding of materials.

Beghelli has also completely redesigned its packaging, using recycled cardboard from the "FSC" supply chain, made from materials derived from sustainably managed forests. To minimize variants and thus batch quantities that lead to stock or waste, box graphics have been standardized, simply divided into lighting and emergency categories. Product information is summarized on a label that, in addition to the required minimum data, includes an identifying drawing and a specific QR code to access the electronic catalog page related to the product.

Finally, plastic has been eliminated from packaging in mass-market products, replacing plastic packaging with paper boxes throughout the LED light source portfolio.

It should be noted that, currently, the financial resources allocated to circular economy actions are not significant.

# Targets Related to Resource Use and Circular Economy

**E5-3**

To date, the Beghelli Group has not yet defined specific objectives related to resource use and the circular economy. However, the Group is strongly committed to monitoring resource inflows and outflows through specific metrics. This monitoring allows evaluating production process efficiency and identifying areas for improving resource management.

This focus on monitoring and managing resources reflects the Group's awareness of the importance of environmental issues and its willingness to continuously improve performance in this area. In the future, Beghelli will consider defining specific objectives for resource use and the circular economy to further strengthen its commitment to sustainability and environmental protection.



SISTEMA

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PALLETS

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R.8



The Group's resource inflows include both technical raw materials, such as plastic granules, and semi-finished products, such as metal sheets or coils. Finished auxiliary products for the production of complex components are also purchased, for example batteries and printed circuit boards, which are then assembled within Beghelli sites.

Incoming resource flows		
Types of incoming resources	Unit of measure	2024
		Total weight of products
<i>Metallic materials (e.g., steel, aluminum, copper)</i>	†	44,682
<i>Chemical materials</i>	†	82
<i>Plastic</i>	†	26
<i>Wood</i>	†	4
<i>Paper and cardboard</i>	†	414
<i>Paint powder</i>	†	0.42
<i>Glass</i>	†	0.44
<i>Batteries</i>	†	355
<i>Lamps and LEDs</i>	†	1,684
<i>Active and passive components</i>	†	1,490
<i>Industrial machinery and equipment</i>	†	62.5
<i>IT equipment</i>	†	0.28
<i>Consumables</i>	†	37
<i>Finished products (e.g., solar panels, emergency products, etc.)</i>	†	150
<b>Total</b>	†	<b>48,986</b>

The percentage of technical and biological materials varies depending on the type of resource used: for paper and cardboard packaging materials, the biological material share is 75%, although the recycled content could not be defined. For other materials, due to their nature, it is assumed they consist of technical materials with a recycled content rate of zero.

### Beghelli manages waste generated by its business activities in compliance with applicable regulations and performs periodic monitoring.

Waste is managed according to applicable legislative provisions and is subject to periodic monitoring. The Group's companies manufacture products classified as electrical and electronic equipment (EEE). These products, at end of life, become WEEE (Waste Electrical and Electronic Equipment), commonly called electronic waste. All lighting devices and products in the Beghelli catalog fall within the WEEE category.

In compliance with Italian legislation applicable to WEEE producers regarding waste management, Beghelli S.p.A. in Italy adopts a waste management system and consequent impact reduction based on membership in the ECOLIGHT consortium system.

Environmental impact aspects of products at end of life are considered in the design of new products, including material separability and reusability. The possibility of producing products with biocompatible materials (e.g., organic bioplastics) is currently under study.

Regarding the durability of Beghelli products placed on the market, for the emergency lighting division products it has been defined as an average of 87,600 hours, while for the lighting division products it is approximately 67,865 hours on average. These data have been determined based on internal studies related to the product life cycle.

Waste produced *	Unit of measure	2024
<b>Not diverted from for disposal</b>		
<b>Total</b>	†	<b>544.89</b>
<b>Hazardous waste</b>	†	<b>48.76</b>
i. Preparation for reuse	†	40.44
ii. Recycling	†	8.32
iii. Other recovery operations	†	0
<b>Non-hazardous waste</b>	†	<b>496.13</b>
i. Preparation for reuse	†	0
ii. Recycling	†	377.33
iii. Other recovery operations	†	118.80
<b>Directed to disposal</b>		
<b>Total</b>	†	<b>1,721.78</b>
<b>Hazardous waste</b>	†	<b>28.21</b>
i. Incineration	†	0.11
ii. Landfill	†	18.09
iii. Other disposal operations	†	10.01
<b>Non-hazardous waste</b>	†	<b>1,693.57</b>
i. Incineration	†	24.68
ii. Landfill	†	1,462.74
iii. Other disposal operations	†	101.00
<b>Non-recycled waste</b>	†	<b>1,881.02</b>
<b>Percentage of non-recycled waste</b>	%	<b>82.99%</b>
<b>Total waste produced</b>	†	<b>2,266.67</b>

\* In the absence of direct data for some companies, waste production has been estimated using comparable internal parameters within the Group. For Beghelli Asia Pacific and Beghelli Lighting, the reference was Beghelli Servizi, with an estimate proportionate to the number of employees.

The total amount of hazardous waste is 76.97 tonnes, while no radioactive waste has been reported.







# SOCIAL INFORMATION

# OWN WORKFORCE

## ESRS S1

Beghelli has always placed people at the center, attributing primary importance to them both as consumers and, even more significantly, as employees and collaborators. The trust the company places in its personnel is reflected in low turnover rates.

### Material impacts, risks and opportunities and their interaction with strategy and business model **S1-SBM-3**

The evaluation process described in ESRS 2 IRO-1 highlights how workforce-related impacts are closely connected to the organization's business model and strategy. Beghelli has always prioritized the well-being of its people, adopting management based on principles of transparency, ethics, integrity, and respect. This commitment is evident in promoting the professional growth of internal resources, attracting new talents, and maintaining a proper balance between private and professional life, while ensuring compliance with health and safety standards in the workplace.

The Group's strategy aims to prevent negative impacts and create optimal conditions for positive impacts to continue occurring. A significant opportunity identified concerns the development of skills and employee training, highlighting the correlation between the Group's strategy and business model.

In compliance with the disclosure obligations under ESRS 2, the Group has considered all collaborators belonging to its workforce, impacted directly and indirectly through commercial relationships, without distinctions based on specific characteristics. No specific situations concerning particular groups of people have been identified.

As of 31/12/2024, the Group includes 932 employees, distinguished by contract type (fixed-term, permanent, hourly without guaranteed hours), gender, and professional classification (managers, clerical staff, workers). The Group promotes an inclusive work environment and values diversity. No significant activities at risk of forced, compulsory, or child labor incidents have been recorded.

The main potential negative impacts identified concern discrimination and non-inclusive practices, employee dissatisfaction due to lack of recognition of work-life balance, potential instability in employee employment, inadequate

working conditions due to non-competitive remuneration, and harm to employee health due to failure or incorrect application of health and safety procedures. These impacts are mainly generalized and systemic, reflecting structural dynamics and recurring risks in the company's operating contexts. However, in some cases, negative impacts may also arise from individual incidents, such as workplace injuries related to specific safety procedure violations.

Two significant positive impacts have been identified: employee training and growth, and cybersecurity. Regarding the latter, the Data Protection Officer (DPO) role was introduced in 2018.

Training is considered a fundamental pillar of the corporate strategy, promoting a wide range of topics, including workplace safety and professional training, with continuous update and career development paths. During 2024, 4,107 hours of training were conducted.

Relevant opportunities include training and developing the skills of the workforce, which help retain highly qualified and up-to-date personnel, increasing the company's competitiveness. Furthermore, compliance training not only mitigates operational risks but also represents a strategic advantage to enhance corporate reputation and strengthen stakeholder trust.

For more details, please refer to the ESRS 2 section – SBM-3: Relevant impacts, risks, and opportunities and their interaction with strategy and business model, pages 33–39.

## Policies related to own workforce

**S1-1**

The Beghelli Group has not yet formalized a specific workforce policy to manage its relevant impacts, along with the associated risks and opportunities. Nevertheless, it is committed to ensuring social sustainability through the application of the Code of Ethics and to guaranteeing and promoting safe and healthy work environments in compliance with current legislation and beyond, through the health and safety management system.

# Processes for engaging with own workforce and workers' representatives about impacts

**S1-2**

Beghelli Group is committed to promoting open, transparent, and shared dialogue with its employees to identify their legitimate expectations. Employees can indeed influence the company's ability to implement its strategy and are significantly affected by business activities.

Methods of involvement and communication with employees include:

- Sharing of the Code of Ethics;
- Model 231/2001;
- Raising awareness on occupational health and safety, also through the development of a Health and Safety Management System;
- Hours dedicated to training;
- Corporate intranet;
- Dedicated meetings;
- Institutional website.

The opportunity to develop and implement more structured processes will be evaluated in the future, aimed at ensuring greater and continuous participation of workers and their representatives regarding both current and potential impacts affecting them. This will allow more effective management of changes and challenges related to well-being and working conditions impacts.

# Processes to remediate negative impacts and channels for own workforce to raise concerns

S1-3

Within the double materiality analysis conducted by the Group, no current negative impacts on the workforce were identified; however, potential impacts that could occur in specific situations were recognized. These impacts have been carefully assessed to ensure the Company can adopt appropriate preventive measures, guaranteeing a safe, respectful, and compliant working environment for all employees.

In this regard, since 2019, the Parent Company has engaged all Group companies through the sharing of a memorandum in English concerning the Model 231/2001. Specifically, the whistleblowing reporting procedure has been extended and activated for the Group's foreign companies as well, with the introduction of a new digital communication channel designed to ensure the confidentiality of the whistleblower's identity in cases of potentially inappropriate, improper conduct or alleged violations of the principles expressed in the Code of Ethics, the Organizational Model pursuant to Legislative Decree 231/2001 (where applicable), Group policies and procedures, and, more generally, potential breaches of laws or regulations.

The adopted Whistleblowing Procedure aims to:

- Guarantee the confidentiality of the whistleblower and, in the spirit of the regulation, protect them from possible retaliation;
- Promote a culture based on responsibility and ethics;
- Enable the Company's Corporate and Control Bodies to be informed of facts or behaviors contrary to the adopted ethical principles, in order to identify and manage possible deficiencies in the internal control and risk management system;
- Provide guidelines to effectively and responsibly submit and manage reports in compliance with the law.

As thoroughly described on [Beghelli's website](#), reports can be made in writing, by postal mail, or through a physical meeting.

Once a report is received via the Internal Channel provided in this procedure, through the written or verbal methods described above, its management is structured in the following phases:

1. Registration and custody: Acknowledgment of the report;
2. Preliminary investigation: Verification of the report's validity and type, assessing its admissibility;
3. Merit investigation: Examination of the report's content and collection of useful elements for the subsequent evaluation phase, ensuring maximum confidentiality of the whistleblower's identity and the subject matter throughout all phases;
4. Archiving: Storage and archiving of documents via the Beghelli

Whistleblowing platform to guarantee traceability, confidentiality, preservation, and retrievability of data throughout the process.

At the conclusion of the merit investigation, the Reporting Committee issues feedback to the whistleblower, providing the outcome of the investigation within 3 months from the receipt date of all documentation necessary for the investigation activities. Feedback will be sent to the whistleblower using the same reporting channel employed for the original report, where possible.

To ensure effective availability at the workplace, the channel has been communicated through websites and communications from the Human Resources Department. Additionally, personnel receive training on how to safely and confidentially use the channel to ensure full awareness and accessibility.

## Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

**S1-4**

The Group implements a broad set of actions aimed at managing both positive and negative impacts related to its workforce. The system includes a bottom-up reporting of risks and hazards, allowing employees to report issues related to the workplace. Reports are carefully examined by the employer, control managers, and the RSPP (Responsible for the Prevention and Protection Service) to adopt appropriate preventive measures. This recurring process applies to all internal operations of the Group.

Although there is no structured procedure to systematically monitor impacts on personnel, the Group has developed policies and processes aimed at preventing and adopting corrective or preventive actions regarding potential negative impacts, such as those related to health and safety.

The safety management system adopted by the Italian companies includes injury management with the involvement of the competent medical officer. The doctor, in support of the employer, intervenes to modify processes and procedures to ensure a safe working environment.

At the same time, the Group considers structured and continuous training a fundamental element for the organization's proper functioning and development. Recurring actions include training interventions, divided into two types: standard, aimed at regulatory updates and legally mandatory training, and strategic, focused both on new junior resources with growth potential and on established resources with high potential.

Training is promoted at both individual and group levels, in Italy and abroad, mainly at the main sites of supplier companies and through language training internships. Training interventions cover various corporate functions, with

particular attention to areas such as linguistics, ICT, mechanical design, and electronic design languages.

Beyond training and safety policies, the Group pays particular attention to employee privacy, industrial security, and protection against cyber threats. A mapping of potential threats to the corporate IT infrastructure security has been conducted, including cyberattacks and unauthorized physical access attempts to sensitive information. Threats are divided into three main categories:

1. **External threats:** telematic and physical intrusions;
2. **Internal threats:** unauthorized access to restricted areas and unauthorized disclosure of information;
3. **System administrator threats:** access to critical areas and unauthorized disclosure.

For each threat type, the IT function has implemented specific protection measures:

- **External threats:**
  - Retention of all external access logs;
  - Application of critical security patches on server operating systems and perimeter firewalls;
  - Use of updated antivirus software to protect browsing and email systems.
- **Internal threats:**
  - Updating and dissemination of IT regulations;
  - Separation of duties for data storage, reading, and modification based on responsibility areas;
  - Introduction of ad hoc policies for centralized use of mobile devices and cloud systems;
  - Adoption of higher-level security passwords through “strong authentication” with mandatory changes every 90 days;
  - Introduction of MFA (Multi-Factor Authentication) for cloud service access.
- **System administrator threats:**
  - Use of personal profiles by administrators;
  - Monitoring of administrator activities on sensitive folders through daily tracking.

To ensure the protection of corporate data, the IT function has also developed a disaster recovery plan for the Group’s Italian companies, providing for cold recovery in case of a disaster event, with remote backup of systems and corporate data on external platforms.

During its activities, the Group manages numerous personal data and confidential information, committing to process them in compliance with applicable privacy laws. In 2018, the Italian companies completed the necessary checks to comply with EU Regulation 2016/679 (GDPR), effective from May 25, 2018. In particular, the Board of Directors of Beghelli S.p.A. approved the personal data protection model for the parent company and subsidiaries, establishing a data protection committee and appointing a Data Protection Officer (DPO).



Although not mandatory, the appointment of the DPO was deemed appropriate to ensure compliance with the regulation and applicable laws.

Following a hacker attack suffered by the American companies Beghelli Inc. and Beghelli North America, security measures were strengthened, including:

- Migration of the platform to Microsoft cloud (IAAS) with outsourced IT support;
- ERP access via VDI systems on Microsoft cloud, with MFA/Windows Hello authentication;
- Activation of the Sentinel One Antimalware/EDR platform on all endpoints;
- Integrated backup within Microsoft cloud services.

Since 2019, each internal corporate function has a dedicated contact person, adequately trained and subject to periodic checks.

ICT Policies have been updated with a greater focus on cybersecurity. Additionally, a review process of perimeter defenses and securing backups of critical data has been initiated, as well as new guidelines on the management and preservation of digital documents by Agid (Agency for Digital Italy), effective from January 1, 2022.

Finally, the Group appointed an expert for digital document preservation, responsible for drafting and maintaining the preservation manual and reporting annually to the Board of Directors on the activities carried out.

For managing relevant impacts, Beghelli assigns specific human resources, such as area managers, who are tasked with monitoring and managing impacts within their respective functions. Area managers are supported by internal tools and platforms, such as the corporate intranet, where operational guidelines, corporate policies, and updates related to impact management (e.g., training activities) are shared.

# Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

S1-5

Currently, at Group level, no specific short-, medium-, or long-term objectives have been formalized concerning the workforce.

## Characteristics of the undertaking's employees

S1-6

At the corporate level, aspects related to personnel selection and recruitment are coordinated by the Human Resources department (hereinafter "HR" or "human resources"), reporting directly to the CEO. HR is supported by company units involved in defining staffing needs and, if deemed necessary, assisted by external specialized firms in selection and evaluation processes to strengthen scouting activities. These aspects are managed locally by the respective HR departments of the operating companies.

Total number of employees by country (headcount)			
Country	As of December 31, 2024		
	Male	Female	Total
<b>ASIA</b>	<b>99</b>	<b>192</b>	<b>291</b>
<i>China</i>	88	188	<b>276</b>
<i>Hong Kong</i>	11	4	<b>15</b>
<b>EUROPE</b>	<b>295</b>	<b>250</b>	<b>545</b>
<i>Italy</i>	168	189	<b>357</b>
<i>Hungary</i>	3	2	<b>5</b>
<i>Poland</i>	24	13	<b>37</b>
<i>Czech Republic</i>	68	31	<b>99</b>
<i>Germany</i>	32	15	<b>47</b>
<b>AMERICA</b>	<b>44</b>	<b>52</b>	<b>96</b>
<i>Mexico</i>	26	24	<b>50</b>
<i>USA</i>	18	28	<b>46</b>
<b>Total</b>	<b>438</b>	<b>494</b>	<b>932</b>

Total number of employees by contract type and gender (headcount)			
Contract type	As of December 31, 2024		
	Male	Female	Total
<b>Total</b>	<b>438</b>	<b>494</b>	<b>932</b>
Number of permanent employees	423	493	<b>916</b>
Number of fixed-term employees	15	1	<b>16</b>
Number of hours of non-guaranteed work	-	-	-

Total number of employees by employment type and gender (headcount)			
Employment type	As of December 31, 2024		
	Male	Female	Total
<b>Total</b>	<b>438</b>	<b>494</b>	<b>932</b>
Full-time	433	412	845
Part-time	5	82	87

The strong sense of teamwork and belonging to the Group developed by personnel over the years has resulted in low turnover rates, except for specific streamlining processes. It should be noted that the reduction in headcount in Italian companies is mainly due to individual agreements with employees to facilitate early retirement.

Employee turnover rate			
Number and rate of employee turnover	As of December 31, 2024		
	Male	Female	Total
<b>Employees leaving</b>	89	72	<b>161</b>
<b>Turnover rate</b>	20.32%	14.57%	<b>17.27</b>

Data refer to the end of the reference period (January 1, 2024 – December 31, 2024).

Data are collected separately for subsidiaries and then consolidated by the Parent Company.

## Collective bargaining coverage and social dialogue

**S1-8**

Among the countries in the European Economic Area with more than 50 employees, the Czech Republic and Italy are included; therefore, disclosure is limited to these two countries.

Social dialogue		
Coverage rate	Employees – SEE (Social and Employment Engagement)	Workplace representation
<b>0-19%</b>	Czech Republic	Czech Republic
<b>20-39%</b>	-	-
<b>40-39%</b>	-	-
<b>40-59%</b>	-	-
<b>60-79%</b>	-	-
<b>80-100%</b>	Italy	Italy





## Diversity metrics

S1-9

The tables below show, as of December 31, data related to the distribution of employees by category, gender, and age group.

Total number of employees by professional category and gender (headcount)			
Category	As of December 31, 2024		
	Male	Female	Total
Executives	38	8	46
Middle managers	57	20	77
White-collar employees	204	173	377
Blue-collar workers	139	293	432
Total	438	494	932
Percentage of executives	4.08%	0.86%	4.94%
Percentage of middle managers	6.12%	2.15%	8.26%
Percentage of white-collar employees	21.89%	18.56%	40.45%
Percentage of blue-collar workers	14.91%	31.44%	46.35%

Total number of employees by professional category and age group (headcount)				
Category	As of December 31, 2024			
	< 30	30-50	> 50	Total
Executives	-	18	28	46
Middle managers	1	41	35	77
White-collar employees	23	212	142	377
Blue-collar workers	21	268	143	432
Total	45	539	348	932
Percentage of executives	0.00%	1.93%	3.00%	4.94%
Percentage of middle managers	0.11%	4.40%	3.76%	8.26%
Percentage of white-collar employees	2.47%	22.75%	15.24%	40.45%
Percentage of blue-collar workers	2.25%	28.76%	15.34%	46.35%

## Adequate wages

S1-10

All companies within the Beghelli Group comply with the minimum wage standards of the countries in which they operate. Specifically, regarding the Group's Italian companies, it is noted that 100% of employment relationships are governed by national collective labor agreements relevant to their sectors, ensuring full protection in terms of rights, safeguards, and working conditions. This underscores the company's commitment to promoting a safe, fair working environment aligned with current regulations, guaranteeing each employee optimal conditions for professional growth and operation within a framework that fully respects labor laws and regulations.



Employees who participated in periodic performance and career development reviews			
Number of employees who participated in periodic performance and career development reviews	As of December 31, 2024		
	Male	Female	Total
<b>Executives</b>	9	2	<b>11</b>
<b>Middle managers</b>	6	6	<b>12</b>
<b>White-collar employees</b>	13	5	<b>18</b>
<b>Blue-collar workers</b>	8	14	<b>22</b>
<b>Total</b>	36	27	<b>63</b>
% of executives who participated in periodic performance and career development reviews	23.68%	25.00%	23.91%
% of middle managers who participated in periodic performance and career development reviews	10.53%	30.00%	15.58%
% of white-collar employees who participated in periodic performance and career development reviews	6.37%	2.89%	4.77%
% of blue-collar workers who participated in periodic performance and career development reviews	5.76%	4.78%	5.09%
% of total employees who participated in periodic performance and career development reviews	8.22%	4.47%	6.76%

Average number of training hours per employee			
Number of training hours per employee	As of December 31, 2024		
	Male	Female	Total
<b>Executives</b>	203	5	<b>208</b>
<b>Middle managers</b>	304	133	<b>437</b>
<b>White-collar employees</b>	915	707	<b>1,622</b>
<b>Blue-collar workers</b>	526	1,315	<b>1,841</b>
<b>Total</b>	1,947	2,161	<b>4,107</b>
Average number of training hours – Executives	5.33	0.63	4.51
Average number of training hours – Middle managers	5.33	6.65	0.00
Average number of training hours – White-collar employees	4.48	4.09	4.30
Average number of training hours – Blue-collar workers	3.78	4.49	4.26
Average number of training hours – Total	4.44	4.37	4.41

## Protection of Workers' Health and Safety

The well-being and safety of its employees are a priority for Beghelli, which actively works to improve and ensure safety within its plants and offices.

## Health and safety metrics

**S1-14**

The Group's activities are conducted in compliance with applicable laws, complemented by company procedures tailored to better protect those involved. Beghelli maintains up-to-date safety organizational charts, training programs, and risk mapping across all territories in which it operates, based on the evolution of business processes and regulatory context.

Workforce covered by health and safety management systems	
Number of people	As of December 31, 2024
	Employees
Number of employees and workers covered by health and safety management systems	932
% of employees and workers covered by health and safety management systems	100%

Number of accidents	
Number of fatalities due to workplace accidents	-
Number of fatalities due to occupational diseases	-
Number of recordable workplace accidents	1
Number of hours worked*	1,818,551
Recordable workplace accident rate	0.55
Number of recordable occupational disease cases	1
Number of days lost due to workplace accidents	10
Number of days lost due to occupational diseases	0

\* In the absence of direct data for some Group companies, hours worked have been estimated based on the previous year's data, weighted according to changes in the number of employees.





The directors receive a fixed compensation, differentiated between those with specific delegated powers and non-executive directors.

The remuneration policy for directors with particular roles involves the Remuneration Committee, which submits proposals for the compensation of executive directors and other directors holding special offices to the Board.

Executive directors who are members of the Beghelli family receive fixed compensation not linked to the company's economic results, as they are shareholders and thus already sufficiently interested in the company's good performance.

The remuneration policy for executives is defined by the CEO or the general management of the individual Group companies.

The Human Resources department, based on guidelines shared with the CEO, is responsible for valuing individuals, ensuring proper integration within the company environment, and, when necessary, designing incentive systems together with employees, including specific goals.

For employees and workers in the Italian Group companies, remuneration policies are determined by applying the national collective labor agreement in all its wage components, supplemented by company-level bargaining.

For some employees, remuneration is completed by personal superminimums. For employees and workers in companies abroad remuneration policies are determined by applying the respective collective labor agreements and coordinated by the general managers of those companies.

A variable remuneration policy is also dedicated, within an annually reviewed incentive evaluation system, to roles whose performance is linked to specific objectives as a percentage of turnover in Italy or abroad. These objectives are communicated and formalized annually.

<b>Gender Pay Gap</b>	<b>As of December 31, 2024</b>
<b>Average</b>	15.66%

To calculate the gender pay gap, the ratio between the average gross hourly wage of female employees and that of male employees was considered for each country. The overall figure was then obtained by averaging the values at the individual country level.

Respect for the integrity of every collaborator is an essential priority for all companies within the Beghelli Group in conducting their business. It is a fundamental requirement for developing a collaborative and trustworthy work environment inspired by loyalty, fairness, respect for corporate principles, and compliance with applicable laws.

The Group may potentially be exposed to risks of discriminatory situations or behaviors in the workplace against individual workers or specific categories based on political and union opinions, religion, ethnicity, nationality, age, gender, sexual orientation, and health status.

Beghelli does not tolerate or accept any form of discrimination based on ethnicity, color, gender, age, religion, physical condition, marital status, sexual orientation, citizenship, ethnic origin, or any other discrimination prohibited by law. Beghelli strictly prohibits sexual harassment, understood as situations where acceptance of sexual favors conditions relevant company decisions or initiatives affecting the recipient's work life; proposals of private interpersonal relationships despite clear or reasonably evident refusal that may disturb the recipient's peace with objective implications on their work performance. Beghelli neither implements nor tolerates any form of retaliation against employees who report discrimination or harassment, nor against those who provide information on such matters.

Within the Organizational Model 231 and the Code of Ethics, the Group explicitly states its responsibility to combat and protect workers from any form of harassment or unwanted behavior related to ethnicity, gender, religion, or other personal characteristics aimed at violating human dignity.

The Group also pays particular attention to human rights as a whole, specifically regarding child labor, forced labor, freedom of association, and collective bargaining. The Group's Italian companies report workplace injuries quarterly to the Supervisory Body; serious injuries are analyzed by the employer and the RSPP. Italian companies have adopted a specific near-miss reporting procedure to implement preventive measures.

During 2024, one complaint of discrimination was filed at the subsidiary Beghelli North America. It was submitted through the whistleblowing channel, made available to allow the workforce to raise concerns. The company addressed the complaint and provided appropriate training sessions for the personnel involved.









# WORKERS IN THE VALUE CHAIN ESRS S2

## Material impacts, risks and opportunities and their interaction with strategy and business model

**S2-SBM-3**

The actual and potential impacts on workers in the value chain are closely linked to the Group's business model. Beghelli designs, produces, and distributes professional technical lighting equipment, offers combined products and services, is the Italian leader in emergency lighting, and also manufactures electronic systems for home automation and industrial safety. The Group boasts a wide network of commercial partners, particularly suppliers located in diverse geographic areas, some of which are at risk of human rights violations. These risks are mainly present upstream in the Group's procurement activities, where raw material extraction and processing take place, including metals (iron and aluminum), petroleum, methane, and lithium. The materiality analysis clearly highlights a context where potential negative impacts on workers along the value chain emerge. Similarly, the risks and opportunities identified as relevant derive directly from these impacts and are therefore closely connected to Beghelli's strategy and business model.

Since this is the first year these topics have been identified as material, the Group will proceed in the coming fiscal years to adjust its strategy accordingly. This approach will enable the Group to proactively address environmental and social challenges, contributing to sustainable value creation for all stakeholders involved.

For more information on the impacts, risks, and opportunities identified for workers along the value chain, please refer to SBM-3 on pages 33-39.

## Policies related to value chain workers

**S2-1**

To date, the Group has not adopted a specific policy to manage impacts, risks, and opportunities connected to workers along the value chain. However, Beghelli's Code of Ethics defines the ethical and social responsibility of all those interacting with the Group, including customers and suppliers, with the aim of promoting respect for human rights, safeguarding working conditions, and ensuring integrity in commercial relationships.

## Processes for engaging with value chain workers about impacts

**S2-2**

Currently, the Group involves customers and suppliers and, in the future, will evaluate the opportunity to develop and implement more structured processes aimed at ensuring targeted participation of workers along the value chain and their representatives, concerning both current and potential impacts affecting them.

## Processes to remediate negative impacts and channels for value chain workers to raise concerns

**S2-3**

To date, the Beghelli Group has not implemented specific processes to remedy potential significant negative impacts on workers in the value chain. However, the Group's Italian companies and Beghelli Elplast (Czech Republic) have established a Whistleblowing reporting channel. This channel requires that any reports concerning censurable acts and/or violations of the provisions contained in the Organizational Model pursuant to Legislative Decree 231/2001 be submitted to the Supervisory Body. The Group makes this channel available through the Beghelli website. It should be noted, however, that so far its availability has not been communicated to workers along the value chain. For further information regarding measures to protect individuals from retaliation and the methods of monitoring and controlling raised issues, please refer to sections G1-1 (pages 110-113) and S1-3 (pages 75-76).











## Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

**S2-4**

Following the materiality analysis conducted for the 2024 fiscal year, the Beghelli Group has developed full awareness of the need to address specifically the issues related to workers along the value chain. Looking ahead, the Group will evaluate the possibility of developing and implementing more structured processes aimed at ensuring interventions on impacts and approaches for managing risks and opportunities relevant to workers in the value chain. It should be noted that, to date, suppliers are continuously monitored through specific audits. In particular, with regard to workers along the value chain, these audits include verification of the adequacy of behaviors adopted to comply with workplace safety regulations.

## Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

**S2-5**

To date, the Group is actively engaged in identifying specific objectives. Aware of the importance of addressing these issues in a targeted manner, the Group is proceeding with the definition of goals for managing negative impacts, enhancing positive impacts, and managing relevant risks and opportunities for workers along the value chain. Although there is clear recognition of the need to tackle these topics specifically, the establishment of precise and measurable objectives is still under evaluation. If you need, I can continue assisting with further sections or maintain this tone and terminology throughout your documents.

# CONSUMERS AND END-USERS ESRS S4

Beghelli places particular emphasis on its relationship with consumers and end users. To this end, it has implemented a pre- and post-sales assistance strategy for its products, complemented by technical and regulatory training and information activities.

## Material impacts, risks and opportunities and their interaction with strategy and business model

**S4-SBM-3**

The impacts, risks, and opportunities related to customers and end consumers are deeply integrated into Beghelli's business model, as outlined in the evaluation processes described in ESRS 2 IRO-1.

The Beghelli Group centers its quality policy on customer satisfaction as an essential and strategic element. Indeed, the full satisfaction of customers in terms of product and service quality is the goal towards which all Group activities strive.

Customer satisfaction, in its various dimensions, is continuously monitored. In 2023, a survey confirmed the high brand awareness and its association with useful products featuring intelligent solutions, good quality, and enhanced safety.

Impacts, risks, and opportunities related to consumers and end users directly influence the corporate strategy, focusing on adherence to high-quality standards and the increasing satisfaction and loyalty of customers.

In line with the disclosure obligations under ESRS 2, the Group's materiality analysis considered all customers and end consumers potentially impacted directly by its products and services, and indirectly through its commercial relationships.

The materiality analysis identified three material negative impacts—all potential,

none current—concerning customer privacy violations, misleading communications, and negative health impacts on users. These potential negative impacts may arise from isolated incidents and specific commercial relationships in the case of misleading communications.

For more details on material impacts on customers, please refer to ESRS 2 – SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model, pages 33–39, and ESRS S4-4: Taking actions on material impacts on consumers and end-users as well as approaches to risk mitigation and opportunity pursuit, pages 100–102.

Regarding risks related to customers and end users, these mainly concern privacy and their health and safety. No opportunities related to this topic have been identified. To date, Beghelli has not identified any specific group of consumers or end users with particular characteristics or using products or services that expose them to significant risks. Therefore, no relevant risks or opportunities arise from impacts or dependencies related to specific groups of end users, such as certain age classes. Corporate policies and practices are designed to be inclusive and neutral regarding any customer segment. Consequently, no particular risks or dependencies associated with specific customer categories have been identified.

For further insights into risks and opportunities related to customers and end users, please refer to ESRS 2 – SBM-3: Relevant impacts, risks, and opportunities and their interaction with strategy and business model, pages 33–39.

## Product Quality Policy

**Product quality has always been of fundamental importance to Beghelli, also in relation to the services provided.**

The Beghelli Group has adopted a quality policy centered on customer satisfaction as an essential and strategic element. The policy defines the guidelines to which the corporate strategy must align, including:

- Full customer satisfaction in terms of product and service quality;
- Continuous improvement of product and process quality standards;
- Enhancement of the company's image;
- Maintenance of quality system certification according to applicable standards for companies currently ISO 9001 certified.

To implement this policy, the Parent Company has established corporate quality systems compliant with international standards and intends, in particular, to:

- Support a permanent structure (quality assurance) that manages, under delegation from top management, the entire quality management system, thus ensuring proper corporate governance over time;
- Raise awareness, train, and educate personnel on quality issues;
- Involve all personnel in realizing the defined policy;
- Periodically review and, if necessary, redefine the quality policy.

Furthermore, to manage impacts related not only to customer privacy, the Group has adopted the "Beghelli ICT Policies and Procedures Manual," which provides the policies and procedures used by each local ICT Department within the Beghelli Group, its managers, and personnel. It also offers basic guidelines for ICT management and recommendations for Group companies, regulating minimum requirement levels.

The above policies, issued by top management, are promoted internally to ensure implementation at all levels and monitored in their application. These policies toward customers and end users align with recognized international standards, with particular attention to consumer rights protection. Beghelli focuses on protecting customers through measures that guarantee quality, transparency of information, product safety, and personal data protection. The Group is committed to providing accurate and complete information to its customers, ensuring its corporate policies comply with consumer rights and needs, respecting applicable national and international regulations.

It should be noted that the Group intends to implement a specific human rights policy for end users, which is not yet available.

## Processes for engaging with consumers and end-users about impacts

**S4-2**

Although the Beghelli Group has not yet developed a structured due diligence process, it is committed to maintaining ongoing dialogue with consumers and end users. Currently, Beghelli engages consumers through surveys, questionnaires, and the opportunity to submit complaints, but does not have specific processes to directly involve consumers and/or end users concerning material impacts that may affect them. Beghelli will evaluate potential methods for involving consumers and end users; however, at present, no formalized mechanisms exist for such interactions.

## Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

**S4-3**

**Beghelli's mission is to develop innovative solutions for the well-being and safety of people, creating technologies that ensure energy savings and safety for consumers in both domestic and industrial environments.**

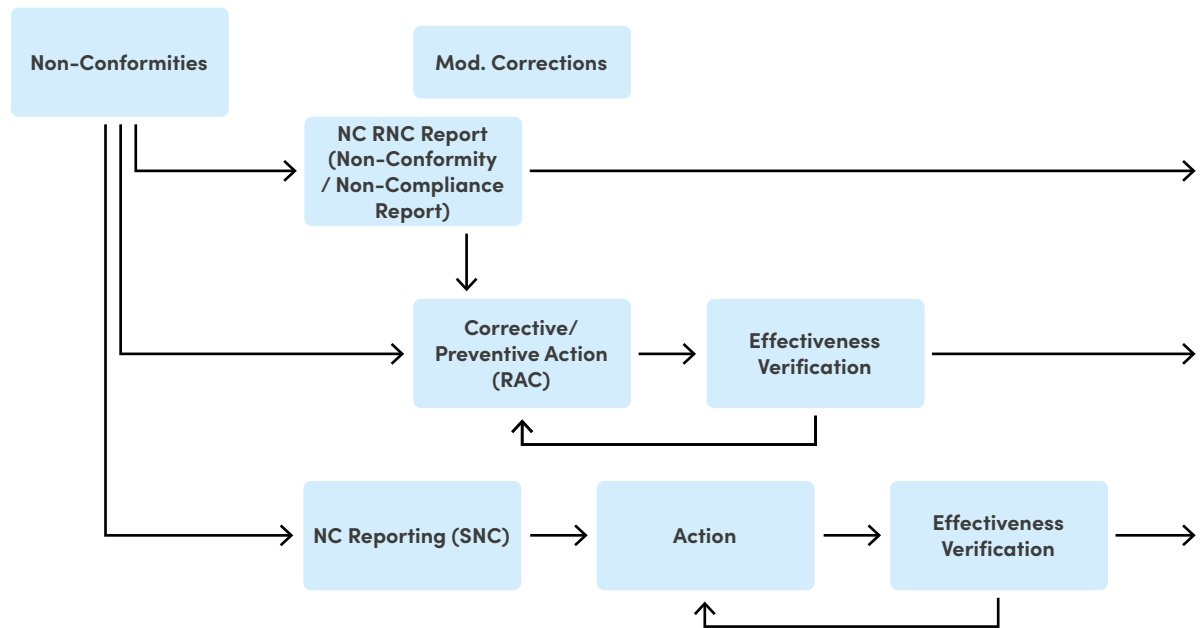
For this reason, the Group places great importance on processes to remedy negative impacts on end consumers, as well as on establishing channels that allow them to express concerns.

The Group has implemented a Whistleblowing reporting channel, which provides that any reports concerning censurable acts and/or violations of the provisions contained in the Organizational Model pursuant to Legislative Decree 231/2001 must be submitted to the Supervisory Body. The Group supports the availability of this channel by making it accessible via the Beghelli website. However, it should be noted that, to date, its availability has not been communicated to end users. For further information regarding measures to protect individuals from retaliation and the methods of monitoring and controlling raised issues, please refer to sections G1-1 (pages 110-113) and S1-3 (pages 75-76).

For reporting product-related issues that may have a potential negative impact on customers, a specific procedure titled "Management of Non-Conformities and Corrective/Preventive Actions" exists. This procedure supports the reporting of non-conformities also by accredited certification bodies and customers.

The Quality Manual protocol “PGQ0004” describes the methods related to the management of non-conformities and corrective and preventive actions.

Below is a summary representation of the non-conformity management process:



## Non-Conformities: Origins and Management

### Internal Origin

These are non-conformities detected within Beghelli; they can relate to either products or services. These non-conformities are managed through a specific procedure supported by a Non-Conformity Report (RNC), followed by a Corrective Action Report (RAC).

### Market Origin

These are non-conformities identified by customers after delivery of the finished product and reported either directly to Beghelli or to authorized service centers distributed throughout the territory. These non-conformities are managed through a specific procedure supported by a Non-Conformity Notification (SNC). For details on how non-conformities are identified, corrective actions are determined and implemented, and especially how their effectiveness is evaluated, please refer to the procedure outlined in the Quality Manual.

Where the Group has found that it has caused or contributed to causing a significant negative impact related to the health and safety of end consumers following an external report received, it customarily initiates, on a voluntary basis, a recall campaign for a specific production batch of a potentially hazardous product that could pose risks to user health and safety.

The Beghelli Group adopts formalized channels and processes for collecting and managing reports, requests, or concerns from customers and end users (available on the Beghelli website and through a toll-free number provided to customers). The Group recognizes the importance of ensuring listening and support to stakeholders and promotes, through its commercial partners, constant interaction with the market.



## Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Customer satisfaction is the goal toward which all Group activities are directed. For this reason, the Company has always undertaken actions and initiatives to address impacts, manage risks, and seize relevant opportunities connected to end users, especially in terms of health and safety. It should be noted that the initiatives described below represent the general approach adopted by the Group to manage issues related to consumers and end users; these are recurring actions rather than specific action plans with a defined timeline.

Customer satisfaction is closely linked to product quality. Since 1995, Beghelli S.p.A. has adopted a quality management system certified UNI EN ISO 9001, which ensures that activities at all organizational levels are conducted to maintain high-quality standards. The application of defined procedures across all business areas allows control and monitoring of all activities related to the quality of products and services. Product realization includes checks at every stage, from design to manufacturing and shipping, with specific controls on materials at the end of each processing phase and on the finished product.

In all Group companies, the quality department is responsible for monitoring product and process quality and verifying that the product meets the required technical standards. This department works closely with technical offices responsible for drafting and validating technical dossiers certifying product compliance with defined specifications. The technical assistance office coordinates, supervises, and supports the network of service centers, specifically providing product documentation, managing spare parts, evaluating service centers, monitoring their activities, and serving as the company interface for all communications to and from service centers.

For several years, the “Beghelli Accademia” initiative has been established as a training space for clients, designers, and installers, as well as sales staff (agents, commercial area managers) and internal technicians. Through courses and seminars organized with professional orders (engineers and surveyors) and installers’ trade associations, market scenarios, ongoing regulatory developments (lighting and energy), and the state of the art in ordinary and emergency lighting are examined from technical, product, and design perspectives. Similarly, training and update meetings on new products and especially new technologies are organized for external sales forces and internal technical staff.

To offer comprehensive service and maintain high customer loyalty, Beghelli in Italy has implemented a pre- and post-sales product assistance strategy, complemented by technical and regulatory training/information activities across the entire distribution chain: designers, installers, and distributors.

Post-sales assistance aims to:

- Provide technical consultancy for product installation and use;
- Offer technical support on products.

Beghelli S.p.A. has established a network of qualified service centers throughout Italy to provide widespread assistance. The technical assistance office coordinates, supervises, and supports this network, managing product documentation, spare parts, service center evaluations, activity monitoring, and serving as the interface for communications.

Regarding the potential impact and risk management related to the health and safety of end users, Beghelli Servizi manages the Beghelli Lifesaver Center, a 24/7 operations center offering safety and assistance services in emergencies. It employs advanced technology, equipment, and highly specialized personnel. The company operates under a certified quality system (ISO 9001:2015).

The services offered include:

- Health telesupport, allowing operators to alert public emergency services (118 or equivalent) for ambulance dispatch;
- Medical advice service, providing telephone medical consultation;
- TeleCompagnia, a scheduled phone call service offering companionship to clients;
- Technical alarm management, handling automatic alerts from sensors detecting gas leaks, carbon monoxide, smoke, or flooding in Beghelli systems.

For interventions and management of impacts and risks related to privacy, see section S1-4 (pages 76-78). For further information on processes to identify necessary actions and intervention approaches in response to specific impacts, see S4-3 (pages 98-99).

During the reporting period, no serious human rights issues or incidents related to consumers and/or end users were reported.

It should be noted that currently, the economic resources allocated to actions related to consumers and end users are not significant.

## Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

**S4-5**

Currently, the Group has not defined specific objectives for managing issues related to consumers and end users. However, aware of the importance of this matter, the Group will consider adopting appropriate objectives in the future.









# GOVERNANCE INFORMATION

# VISION, MISSION, AND VALUES

Beghelli has always placed particular attention on environmental issues, both in terms of the impact of its activities and the impact of its products. The company also offers innovative products and services to reduce electricity consumption and, consequently, greenhouse gas emissions.



## 1. **TRANSPARENCY**

The company informs its stakeholders clearly and comprehensively, respecting anti-corruption regulations, regarding its activities, and ensures verifiability through appropriate formalization of management processes.



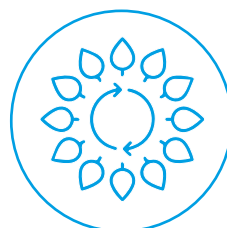
## 2. **INTEGRITY AND FAIRNESS**

The company establishes relationships with its stakeholders based on loyalty, honesty, fairness, and mutual cooperation.



## 3. **RESPONSIBILITY**

The company operates daily in accordance with its mission, values, and principles outlined in its Code of Ethics and Model 231, taking full responsibility for the objectives to be achieved and the means to pursue them.



## 4. **ENVIRONMENTAL SUSTAINABILITY**

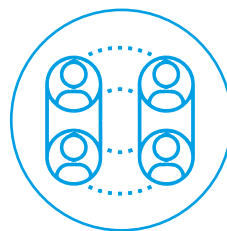
The company supports eco-friendly lifestyles, promotes a culture of energy saving and environmental respect, and spreads values and traditions that support the long-term development of the community, aware of the value of natural resources.





## **5. CENTRALITY OF THE PERSON**

— The company considers people—recognizing their equal dignity and respect—as its main capital, investing in training and ensuring a safe, healthy work environment that facilitates achieving assigned goals and enhancing individual professional skills.



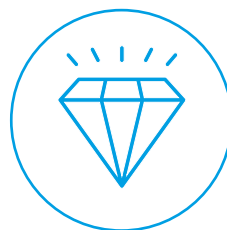
## **6. CENTRALITY OF THE CUSTOMER**

— Recognized as a strategic element of competitive advantage.



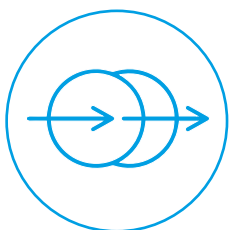
## **7. QUALITY AND EXCELLENCE OF SERVICE**

— All activities are guided by principles of management effectiveness and efficiency, respecting stakeholder expectations.



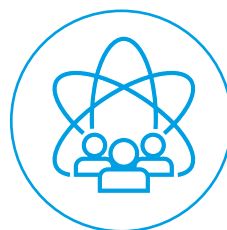
## **8. VALUE CREATION FOR THE SYSTEM**

— A strategic key in every intervention, considering not only economic value but also, and above all, value for the national system.



## **9. DETERRENCE AGAINST ILLEGAL BEHAVIOR**

— Commitment to preventing unlawful conduct.



## **10. LISTENING AND DIALOGUE WITH STAKEHOLDERS**

— Creation of continuous positive relationships through clear and transparent communication.



REER

PRC





## Corporate culture and business conduct policies

G1-1

The Beghelli Group adopts a management, organizational, and control model based on a system of principles—vision, mission, values, policies, Code of Ethics, and Model 231/2001<sup>6</sup> (available on the institutional website: [www.beghelli.it/it/corporate/beghelli/investor-relation](http://www.beghelli.it/it/corporate/beghelli/investor-relation))—and management and control tools designed to oversee material non-financial issues. This model aligns with applicable regulations in the countries where the Group operates, as well as with leading international standards and guidelines.

Beghelli's policy has always been to conduct business with honesty and integrity, respecting high ethical and moral standards. To ensure full compliance, these principles are set forth in the Code of Ethics, which applies to Beghelli, all its employees and collaborators regardless of nationality, and all employees and collaborators of its subsidiaries and affiliates. Employees and collaborators are required to acknowledge the Code, certify that they have read and understood it, and share its contents. The following set of values is outlined in the Code of Ethics, defining the ethical and social responsibility of all those interacting with the Beghelli Group, including customers, suppliers, shareholders, employees, the communities where the company operates, suppliers, and competitors:

- a) **Impartiality:** In decisions affecting relationships with stakeholders—including customers, shareholders, personnel management, work organization, supplier selection and management, and relations with the community and its institutions—Beghelli avoids any discrimination based on age, gender, sexuality, health status, ethnicity, nationality, political opinions, or religious beliefs.
- b) **Honesty:** Beghelli's employees and collaborators must diligently comply with laws, the Code of Ethics, and internal regulations. Pursuing Beghelli's interests can never justify dishonest conduct.
- c) **Fairness in conflicts of interest:** Situations where involved parties are, or may appear to be, in conflict of interest must always be avoided. This includes cases where collaboration pursues interests different from the company's mission and stakeholder balance or where individuals personally benefit from business opportunities of the company, as well as cases where representatives of clients, suppliers, or public institutions act contrary to their fiduciary duties.

<sup>6</sup> It is specified that the Model 231 is adopted by the Italian companies of the Group in accordance with current legislation: Beghelli S.p.A., Beghelli Servizi S.p.A., Elettronica Cimone S.p.A.

- d) **Confidentiality:** Beghelli ensures the confidentiality of information it holds and refrains from seeking confidential data unless expressly permitted and compliant with current legislation. Employees and collaborators must not use confidential information for purposes unrelated to their work, such as insider trading.
- e) **Relations with shareholders:** Beghelli fosters conditions for widespread and informed shareholder participation, promotes equal access to information, protects the Group and shareholders from actions by coalitions aiming to advance specific interests, and guarantees shareholders' interests through adherence to the Italian Corporate Governance Code.
- f) **Enhancement of shareholder investment:** Beghelli strives to ensure economic and financial performance that safeguards and grows the company's value, adequately rewarding the risk shareholders assume.
- g) **Value of Human Resources:** Beghelli's collaborators are essential to the Group's success; therefore, the company protects and promotes human resources to enhance skills and competitiveness.
- h) **Fair exercise of authority:** In contractual relationships involving hierarchical relations—especially with collaborators—Beghelli ensures authority is exercised fairly, avoiding abuse. Authority must not become power that harms the dignity and autonomy of collaborators, and work organization choices must safeguard their value.
- i) **Respect for the individual:** Beghelli guarantees the physical and moral integrity of its employees, safe, healthy, and dignified working conditions. Requests or threats aimed at inducing people to act against the law or the Code of Ethics, or to adopt behaviors harmful to personal moral convictions, are never tolerated.
- l) **Transparency and completeness of information:** Employees and collaborators must provide complete, transparent, clear, and detailed information so stakeholders can make autonomous and informed decisions regarding interests, alternatives, and consequences.
- m) **Diligence and accuracy in performing tasks and contracts:** Contracts and work assignments must be executed as consciously agreed by the parties. Beghelli commits not to exploit ignorance or incapacity of its counterparts.
- n) **Fairness and equity in contractual matters:** It is prohibited for anyone acting on behalf of Beghelli to exploit contractual loopholes or unforeseen events to renegotiate contracts solely to take advantage of a counterpart's dependency or weakness.
- o) **Quality of services and products:** Beghelli bases its activities on customer satisfaction and protection, considering requests that may improve product and service quality. Research, development, and marketing activities are directed toward high quality standards.
- p) **Fair competition:** Beghelli protects and promotes fair competition, refraining from any collusive behavior.
- q) **Responsibility toward society:** The company is aware of its social role and the influence its activities have on economic and social development and the well-being of the community.
- r) **Environmental protection:** Beghelli commits to safeguarding the environment, balancing economic initiatives with essential environmental



needs, considering future generations' rights. The company aims to improve the environmental and landscape impact of its activities and prevent risks to people and the environment, not only complying with current laws but also considering scientific progress and best practices.

The Beghelli Group, attentive to ethical issues and proper business conduct, has implemented a system to receive and manage reports of actions, facts, or situations that may constitute unlawful conduct regarding applicable laws, regulations, procedures, and company policies. These include predicate offenses under Legislative Decree 231/01, privacy violations or GDPR breaches, the Code of Ethics, safety management, environmental management, and more.

Specifically, the Group's Italian companies and Beghelli Elplast (Czech Republic) have established that any reports concerning censurable acts and/or violations of Model 231/2001 (including active and passive corruption) and the Code of Ethics must be submitted to the Supervisory Body in writing or via email or other telematic means provided by whistleblowing legislation.

The Supervisory Body ensures whistleblowers are protected against any retaliation, discrimination, penalty, or consequences arising from their reports, guaranteeing confidentiality of their identity. The Supervisory Body is composed of:

- A criminal lawyer as president, with expertise in economic criminal law, supporting the control body with specialized legal knowledge;
- The Group's Internal Audit manager, whose knowledge of the organizational structure facilitates the Supervisory Body's activities;
- An independent professional with significant experience in economics, control, and financial flow oversight.

To guarantee transparent, timely, and retaliation-free management of reports, the Group has adopted and published the Whistleblowing Procedure, which aims to:

- Ensure whistleblower confidentiality and protect against retaliation;
- Promote a culture of responsibility and ethics;
- Inform corporate and control bodies about conduct contrary to ethical principles to identify and manage internal control and risk management weaknesses;
- Provide guidelines for effective, responsible reporting in compliance with the law.

The Beghelli Group ensures all employees and collaborators are adequately trained and prepared regarding ethical principles and regulations governing corporate conduct. Training targets all employees of the Group's Italian companies, especially those with operational and decision-making responsibilities. In December 2023, an e-learning program was launched focusing on Model 231's general principles and predicate offenses, aimed at raising awareness and training participants on preventing administrative liability and risk management. This program ensures effective distance learning. Training continued in 2024 with ongoing updates on Legislative Decree 231/2001 offenses, keeping employees informed on regulatory developments and best practices. These activities are periodic, with annual refreshers to maintain high awareness and compliance.

The company recognizes areas more exposed to active and passive corruption

risks, particularly in significant external relations or sensitive decision-making processes. For these areas, a thorough evaluation is ongoing to progressively strengthen a culture of ethics and transparency through awareness initiatives and adoption of practices consistent with corporate integrity principles.

# RESPONSIBILITY TOWARDS SUPPLIERS

The supply chain is crucial for competitiveness and customer satisfaction.

We select partners based on quality, innovation, costs, services, as well as commitment to workplace safety and environmental respect.

## Management of relationships with suppliers

G1-2

Responsible management of relationships within the supply chain plays a fundamental role in improving the Group's competitiveness. Beghelli carefully selects its suppliers to ensure sustainability and traceability of procurement.

The Group primarily relies on suppliers for components, semi-finished products, raw materials, and specific services.

The Group's management and production structure requires components and services in the following broad categories:

- Thermoplastic materials and electronic components;
- Services supporting the production cycle and plant management;
- Specialized consultancy services.

The supply chain is essential for enhancing the Group's competitiveness. To consistently guarantee the highest level of customer satisfaction, the Group selects suppliers based on their ability to offer quality, innovation, cost-effectiveness, and services, as well as their alignment with environmental respect criteria and compliance with mandatory safety, environmental, and social responsibility regulations.

Specifically, suppliers of the Group's Italian companies are classified according to compliance with parameters detailed in internal procedures for quality management systems (ISO 9001) and environmental management systems (ISO 14001). Preference is given to the best-performing suppliers, while encouraging others to align with the management system.

Selection criteria also include subjective requirements such as integrity, reputation, professionalism, and a business approach oriented towards energy saving—a key distinguishing and focal element for the Beghelli Group. Currently,

the Group has not formally adopted ESG-based supplier selection criteria (e.g., verification of specific certifications, compliance with energy efficiency or emission standards).

Regarding payments, Beghelli's Code of Ethics promotes a fair and transparent approach to contractual relationships, although it does not include a specific policy to prevent payment delays. The Group commits to ensuring payments align with agreed contractual terms, including payments to small and medium-sized enterprises (SMEs), to foster stable and collaborative relationships with its suppliers.

## Prevention and detection of corruption and bribery

G1-3

The Group's Italian companies have adopted the Code of Ethics, which defines the principles for preventing corruption, as well as the organizational and management model pursuant to Legislative Decree 231/01. This model establishes control standards specifically aimed at preventing active and passive corruption.

Risks of corruption involving the Group's foreign companies are limited; the Parent Company has provided specific directives through training courses to its top management, who are responsible for transmitting and enforcing these directives within the foreign subsidiaries, ensuring alignment with the provisions and procedures contained in the Parent Company's Model 231/2001. The foreign management has also received a copy of the Parent Company's Model 231/2001 and an English memorandum summarizing its contents.

In accordance with whistleblowing regulations, when verification or investigation activities are necessary regarding reports or potentially critical situations, the Italian companies ensure that those responsible for analysis—the members of the Supervisory Body—operate independently from the management chain involved in the matter. This guarantees the anonymity and confidentiality of the whistleblower and the content of the report.

Specific procedures, reporting models, and control activities regulate relations between the Italian companies and public administration entities, particularly in commercial areas (order management, participation in tenders and contracts) and administrative-financial areas (relations with public control bodies such as Consob, Revenue Agency, Customs Agency, Guardia di Finanza, INPS/INAIL inspectors, and other certifying bodies performing public services).

Beghelli Servizi, a Group subsidiary actively participating in public tenders, has adopted a specific procedural protocol following a risk mapping of areas and activities related to relations with public administration entities. The protocol aims to:

- Identify the main actors and company sectors interacting with public administration representatives, including public bodies and private entities entrusted by law to perform public functions or services;
- Regulate and trace relations with public administration by providing guidelines and directives to those engaging with public administration;
- Define tools and responsibilities related to control and supervision activities ensuring proper application of procedures.

Auditing and supervisory activities are carried out by the internal auditing function and the Supervisory Body. Periodic training and information sessions involve not only internal staff but also the commercial network. Contracts with agents and business procurers include specific clauses requiring adherence to the general provisions of Model 231/2001 and the special section on crimes against public administration.

Commercial contacts between public administration entities and the Group's foreign companies are more limited.

Regarding Board of Directors' information flow, it receives periodic reports from the CEO, the Control and Risk Committee, the Supervisory Body, and the Board of Statutory Auditors. This internal system for preventing and detecting active and passive corruption enables timely responses and thorough investigations, ensuring compliance and transparency in corporate operations.

The company recognizes the importance of preventing active and passive corruption and commits to fostering a corporate culture based on integrity and transparency. This topic is addressed within broader internal awareness and communication activities, focusing on organizational areas most exposed to risks identified in the Organizational, Management, and Control Model pursuant to Legislative Decree 231/2001.

The Group's Italian companies provide training and information by disseminating materials on the corporate intranet, covering the contents of Decree 231/01, the list of predicate offenses applicable to the company, and recommendations for complying with Model 231 provisions.

In 2023, Beghelli launched an e-learning training program (completed in 2024) for all employees of its Italian companies, covering:

- General part of Model 231: regulatory framework, control model, sanction system, role of the Supervisory Body, administrative liability of the entity, and reporting obligations to the Supervisory Body;
- Predicate Offenses: description of main 231 offenses, case studies, sensitive areas, and legal references.

The course included a final assessment test, mandatory attendance (monitored by the system), and certification upon completion of each module.



In 2024, no cases of corruption were reported, nor was the Group involved in any related legal disputes. Furthermore, competent public authorities have not conducted investigations that revealed any liabilities or exposures concerning the Group.



An aerial photograph of a large industrial building with a flat roof. The roof is densely covered with rows of blue solar panels. There are several white ventilation units and skylights scattered across the roof surface. The building's exterior walls are visible at the bottom, showing a modern industrial design with large windows and a metal staircase on the side. The surrounding area includes some greenery and other industrial structures in the background.

## Local Community Engagement

**Beghelli supports sporting and cultural events as well as charitable activities.**

In 2024, the Beghelli Group promoted and sponsored sports, cultural, and social activities through direct contributions and product donations. Additionally, Beghelli S.p.A. entrusts subcontracting activities to local associations employing vulnerable individuals (Open Group Società Cooperativa Sociale Onlus and Opera dell'Immacolata Comitato Bolognese).







# DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT IRO-2

Below is an overview of the disclosure obligations contained in this Sustainability Statement.

Disclosure requirement and corresponding information element	Reference page
ESRS 2 GOV-1 Board's gender diversity , paragraph 21, letter d)	19-22
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21, letter e)	19-22
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	25
ESRS 2 SBM-1 Involvement in activities related to fossil fuel sectors, paragraph 40, letter d), point i)	Not applicable
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40, letter d), point ii)	Not applicable
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40, letter d), point iii)	Not applicable
ESRS 2 SBM-1 Involvement in activities related cultivation and production of tobacco, paragraph 40, letter d), point iv)	Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14	52
ESRS E1-1 Undertakings excluded from Paris-aligned benchmark, paragraph 16, letter g)	52
ESRS E1-4 GHG emission reduction targets, paragraph 34	55
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	55-56
ESRS E1-5 Energy consumption and mix, paragraph 37	55-56
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	55-56
ESRS E1-6 Gross Scope 1, 2 emissions and Total GHG emissions , paragraph 44	58

Disclosure requirement and corresponding information element	Reference page
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	58
ESRS E1-7 GHG removals and carbon credits, paragraph 56	Not relevant
ESRS E1-9 Exposure of benchmark portfolio to climate/related physical risks, paragraph 66	Disclosure subject to phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risks, paragraph 66, letter a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66, letter c)	Disclosure subject to phase-in
ESRS E1-9 Breakdown of the carrying value of its real estate asset by energy-efficiency classes , letter c)	Disclosure subject to phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	Disclosure subject to phase-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	62
ESRS E3-1 Marine waters and marine resources, paragraph 9	Not relevant
ESRS E3-1 Dedicated policy, paragraph 13	Not relevant
ESRS E3-1 Sustainable oceans and seas, paragraph 14	Not relevant
ESRS E3-4 Total water recycled and reused paragraph, paragraph 28, letter c)	Not relevant
ESRS E3-4 Total water consumption in m <sup>3</sup> per net revenue on own operations, paragraph 29	Not relevant
ESRS 2 IRO-1- E4 paragraph 16, letter a), point i)	Not relevant
ESRS 2 IRO-1- E4 paragraph 16, letter b)	Not relevant
ESRS 2 IRO-1- E4 paragraph 16, letter c)	Not relevant
ESRS E4-2 Sustainable land / agriculture practices or policies, paragraph 24, letter b)	Not relevant
ESRS E4-2 Sustainable oceans / seas practices or policies, paragraph 24, letter c)	Not relevant
ESRS E4-2 Policies to address deforestation, paragraph 24, letter d)	Not relevant
ESRS E5-5 Non-recycled waste, paragraph 37, letter d)	68
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	68
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour, paragraph 14, letter f)	72-73
ESRS 2 - SBM3 - S1 Risk of incidents of child labour, paragraph 14, letter g)	72-73
ESRS S1-1 Human rights policy commitments, paragraph 20	N/A
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21	N/A
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	N/A
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	73



Disclosure requirement and corresponding information element	Reference page
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32, letter c)	75-76
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88, letters b) and c)	84
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses, paragraph 88, letter e)	84
ESRS S1-16 Unadjusted gender pay gap, paragraph 97, letter a)	86
ESRS S1-17 Incidents of discrimination, paragraph 103, letter a)	87
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104, letter a)	87
ESRS 2 SBM-3 - S2 Significant risk of child labour or forced labour in the value chain, paragraph 11, letter b)	90
ESRS S2-1 Human rights policy commitments, paragraph 17	N/A
ESRS S2-1 Policies related to value chain workers, paragraph 18	N/A
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	N/A
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19	N/A
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	N/A
ESRS S3-1 Human rights policy commitments, paragraph 16	Not relevant
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	Not relevant
ESRS S3-4 Human rights issues and incidents, paragraph 36	Not relevant
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	97
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	97
ESRS S4-4 Human rights issues and incidents, paragraph 35	100-102
ESRS G1-1 United Nations Convention against Corruption, paragraph 10, letter b)	110-113
ESRS G1-1 Protection of whistle- blowers, paragraph 10, letter d)	110-113
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24, letter a)	117
ESRS G1-4 Standards of anti-corruption and anti- bribery, paragraph 24, letter b)	117

# GRI Content Index

<b>Statement of Use</b>	The Beghelli Group has reported the information referenced in this GRI Content Index for the period from January 1 to December 31, 2024, with reference to the GRI Standards.
<b>GRI 1 Used</b>	GRI 1 – Foundation Principles – 2021 version

GRI Standards	Disclosures	Chapter ESRS	Page
GRI 2 – General Disclosures (2021)	2-1 Organizational details	General basis for preparation of the sustainability statement [ESRS 2 BP-1]	10
	2-2 Entities included in the organization's sustainability reporting	General basis for preparation of the sustainability statement [ESRS 2 BP-1]	10
	2-3 Reporting period, frequency, and point of contact	General basis for preparation of the sustainability statement [ESRS 2 BP-1]	10
	2-5 External assurance	The 2024 Sustainability Report is not subject to external assurance	-
	2-6 Activity value chain, and other business relationships	Strategy, business model and value chain [ESRS 2 SBM-1]	26-30
	2-7 Employees	Characteristics of the company's employees [ESRS S1-6]	29; 79-80
	2-9 Governance structure and composition	The role of the administrative, management and supervisory bodies [ESRS 2 GOV-1]	20
	2-14 Role of the highest governance body in sustainability reporting	The role of the administrative, management and supervisory bodies [ESRS 2 GOV-1]  Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies [ESRS 2 GOV-2]	22
	2-28 Membership to associations	Interests and views of stakeholders [ESRS 2 SBM-2]	32
	2-29 Approach to stakeholder engagement	Interests and views of stakeholders [ESRS 2 SBM-2]	31-33
	2-30 Collective bargaining agreements	Collective bargaining coverage and social dialogue [ESRS S1-8]	80
GRI 3 – Material Topics (2021)	3-1 Process to determine material topics	Double materiality analysis [ESRS 2 IRO-1]	44-45
	3-2 List of material topics	Material impacts, risks and opportunities and their interaction with strategy and business model [ESRS 2 SBM-3]	34-39
	3-3 Management of material topics	Material impacts, risks and opportunities and their interaction with strategy and business model [ESRS 2 SBM-3]	33-39
GRI 205 – Anti-corruption (2016)	205-3 Confirmed incidents of corruption and actions taken	Confirmed cases of active and passive corruption [G1-4]	117
GRI 301 – Materials (2016)	301-1 Materials used by weight or volume	Resources inflows [E5-4]	66
GRI 302 – Energy (2016)	302-1 Energy consumption within the organization (in MWh)	Energy consumption and mix [E1-5]	55-56
	302-3 Energy intensity	Energy consumption and mix [E1-5]	56

GRI Standards	Disclosures	Chapter ESRS	Page
GRI 305 – Emissions (2016)	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	Gross Scopes 1, 2 and Total GHG emissions [E1-6]	58
	305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	Gross Scopes 1, 2 and Total GHG emissions [E1-6]	58
	305-4 Intensity of greenhouse gas (GHG) emissions	Gross Scopes 1, 2 and Total GHG emissions [E1-6]	58
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air, water and soil pollution [E2-4]	62
GRI 306 – Waste (2020)	306-1 Waste generation and significant waste-related impacts	Resource outflows [E5-5]	67
	306-2 Management of significant waste-related impacts	Actions and resources in relation to resource use and circular economy [E5-2]	63
	306-3 Waste generated	Resource outflows [E5-5]	68
	306-4 Waste diverted from disposal	Resource outflows [E5-5]	68
	306-5 Waste directed to disposal	Resource outflows [E5-5]	68
GRI 401 – Employment (2016)	401-1 b. Employee turnover by gender	Characteristics of the company's employees [ESRS S1-6]	80
GRI 403 – Occupational Health and Safety (2018)	403-1 Occupational health and safety management system	Policies related to own workforce [ESRS S1-1]	73
	403-8 Workers covered by an occupational health and safety management system	Health and safety metrics [ESRS S1-14]	84
	403-9 Work-related injuries	Health and safety metrics [ESRS S1-14]	84
	403-10 Work-related ill health	Health and safety metrics [ESRS S1-14]	84
GRI 404 – Training and Education (2016)	404-1 Average hours of training per year per employee	Training and skills development metrics [ESRS S1-13]	83
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and skills development metrics [ESRS S1-13]	83
GRI 405 – Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	Diversity metrics [ESRS S1-9]	82
	405-2 Ratio of basic salary and remuneration of women to men	Compensation metrics (gender pay gap) [ESRS S1-16]	86





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