2024 Sustainability Report

OUR YEAR IN NUMBERS

5
PLANTS

332
STRUCTURED WORKFORCE units

of which

€102M
in **REVENUES**

285
EMPLOYEES

9.6%
of **REVENUES**
invested in **R&D**

141
MWh CLEAN ENERGY powering
Sabelt's facilities

2,220
total **TRAINING HOURS**

71
tons of CO2e AVOIDED
thanks to SOLAR PANELS

904
TONS CO2E EMISSIONS
(Scope 1 & Scope 2)

99%
ratio of BASIC SALARY of
WOMEN TO MEN

35
tons of CO2e EMISSIONS AVOIDED
via SMART MOBILITY PLAN

83%
of RECYCLABLE MATERIALS
in finished products

LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

I am pleased to share with you Sabelt's 2024 Sustainability Report, reaching its sixth edition. This document reflects the ongoing commitment to responsible and sustainable growth in a constantly evolving industry. It plays an increasingly vital role in the sustainability journey, enabling Sabelt to assess activities and progress as a company, while validating the results achieved and reaffirming the ambitions that drive it.

Such commitment has been an important factor in winning the Best Performance Award from the SDA Bocconi School of Management, a prestigious recognition for Italian companies that stand out for growth and excellence in creating economic, technological, human, social and environmental value.

The European automotive sector is currently experiencing a period of great uncertainty, influenced by the geopolitical climate, which had an impact on production and employment. In order to face the ongoing challenges, Sabelt looks ahead with determination, drawing on its adaptability and resilience to navigate the future with confidence.

Sabelt has invested in strengthening its production infrastructure, developing internal skills and expanding its customer base by entering new markets. A significant milestone was the inauguration of the new headquarters at the beginning of 2024, adjacent to the historic facility in Moncalieri. The new headquarters, which accommodates executive management, administrative functions and OEM seat production, enables the optimization of operations and enhances the ability to respond effectively to customer needs.

Simultaneously, Sabelt has continued to invest strategically to reinforce its position and enhance its impact across the entire value chain, remaining at the forefront of safety innovation. One example is the development of an innovative motorsport technology: a seat integrated with a damping system capable of reducing the risk of spinal injuries for drivers by 60%, in anticipation of new FIA safety regulations.

Regarding the Environmental activities (E), Sabelt continues to invest in energy transition. The expansion of the photovoltaic system, with the installation of an additional 320 kW on the rooftops of the new headquarters (adding to the previous 200 kW), further reduces dependence on traditional energy sources, aligning with its decarbonization objectives.

In 2024, Sabelt placed emphasis on Social sustainability (S) through tangible, community-focused initiatives. A prominent example is the Sabelt Academy, a training program aimed at transferring the know-how of the saddler profession, offering potential career opportunities within the Company.
Concurrently, Sabelt supports the local charitable initiative Il Banco del Sorriso, which provides assistance to vulnerable families in Turin. 2024 also marked a step forward in corporate Governance (G), as the foundations were set for the establishment of the ESG committee. This new entity will ensure a structured and consistent approach to environmental, social and governance matters, supporting top management in decision-making and promoting the integration of sustainability into the Organisation's overall strategy.

The ESG landscape is constantly evolving and Sabelt embraces these challenges with responsibility, aware that only through sustainable and innovative business management can it continue to create value, ensuring a solid future for the Company and all its partners.

I would like to thank everyone who contributed to the results achieved: esteemed employees, customers, suppliers and trusted partners, all of whom share Sabelt's commitment to conscious and sustainable growth. Thanks to your support, Sabelt can continue to innovate and build an increasingly sustainable future, remaining authentic to the passion and excellence that have set the Company apart for over 50 years.

Giorgio Marsiaj
Chairman and Chief Executive Officer

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THE COMPANY

About us

Since 1972, Sabelt has been a trusted partner for leading automotive manufacturers, motorsport teams and aerospace innovators, providing high performance seating and safety systems. Renowned for its commitment to quality and Italian craftsmanship, Sabelt works closely with OEMs to design and manufacture seats and harnesses that deliver both comfort and innovation to meet the highest standards in the industry. From the race to space, Sabelt combines decades of motorsports experience with aerospace precision to create products that enhance safety, improve performance and embody style.

Sabelt operates in 3 main business areas:

Original Equipment Manufacturer (OEM)

Sabelt develops a range of premium sport seats for the world's best car makers. The Company designs and manufactures seatbelts and car seats for vehicles with a strong sporting connotation ("sports cars" segment, divided into "super-premium" and "premium/non-premium" subsegments), dedicated to an advanced and demanding driver, with attention to detail. The seatbelts and the seats are designed for a natural integration between them and they are the result of a clever combination of technology and material innovation, style and Italian design. 2024 Sabelt's OEM customer base includes: Abarth, Alfa Romeo, Alpine-Reanult, Aston Martin, Audi, Bugatti, Cupra, Dallara, Ferrari, Jaguar, Lotus, Maserati, McLaren, Pininfarina, Pagani and Rimac.

Racing and Motorsport

The Company develops high-tech seatbelts, ultra-light monocoque racing seats and a line of suits, shoes, gloves and accessories compliant to FIA and SFI standards. From the 70s until today, Sabelt has launched products that have consistently combined knowhow and innovation, design and lightness, linked intrinsically to the world of Formula 1. Sabelt has been developing numerous partnerships with historical teams such as Ferrari, Red Bull F1, McLaren, Toro Rosso, Hyundai (WRC), Abarth, Jaguar, Renault and Alfa Romeo, for the most important championship in the world such us Formula One, NASCAR, World Rally Raid Championship (W2RC) and World Endurance Championship.

Aerospace

Thanks to decades of experience in various fields of application of seatbelts, Sabelt is able to design and manufacture restraint systems for the aeronautic and aerospace industry. The same principles and the Company's great ability to transfer its know-how to different applications have been the basis of further projects that Sabelt has carried out for companies that build airbuses, to which it supplies the belts for flight attendants, or the Cygnus, the cargo spacecraft that uses a special harnessing system to transport materials to Earth-orbiting stations.

Values and expertises

The Company guarantees the highest level of safety, comfort and product performance through deep knowledge of its products innovation and production cycle optimization. Innovation is boosted through investments in new materials, new processes, new shapes and design. Performance is supported by the search for a unique style in line with the design of equipped vehicles. Sabelt activity is driven by the following values and expertise:

- *Research & Development*
- *Innovation and Lightness*
- *Safety, quality, excellent customer service*
- *Craftsmanship*
- *Cost control*
- *Large product portfolio*
- *Diversified customer base*
- *Sustainable growth.*

Sabelt is based in Moncalieri, Turin, where it carries out its development and production activities. Last year saw the completion of a new plant, adjacent to the historic plant in Moncalieri, which became operational at the beginning of 2024 and houses the management, most of the offices and the production of OEM seats.

Sabelt's activities are carried out in the following plants:

- **M0:** *Headquarters, development and production of OEM seats;*
- **M1:** *Testing and prototyping laboratory, development and production of the racing and aerospace product line;*
- **M2:** *Warehouse and production area available;*
- **Cor.Sa:** *design and production of metal components;*
- **Sabelt Composites:** *production of composite materials.*

Please note that the indicators and initiatives in this report refer only to the Sabelt S.p.A. perimeter and not to the two subsidiaries, unless otherwise indicated. For more detailed information, please refer to the Note on Methodology.

During the year, Sabelt S.p.A. completed the acquisition of all the shares of Cor.Sa S.r.l., a company active in the design and production of metal components for the automotive industry. As of 31 December 2024, Sabelt thus owns 100% of Cor.Sa S.r.l.
Sabelt also owns 100% of Sabelt Composites S.r.l., a company specialised in the production of composite materials. Sabelt holds a qualified minority stake (10%) in BeonD S.r.l., a company active in advanced CAD - CAS design, FEM calculations and battery system design. In 2022, the gaming company Sabelt SIM Racing was founded, in which Sabelt holds a 49% stake. In addition, in 2023, the Company acquired a 10% stake in Fibra Italia, a local factory specialising in the manufacture of composite components.

Sabelt's primarily serves the European market, with key countries including Italy, Great Britain, France, Poland, Spain and Germany. Beyond the European market, the US market is also significant.

1972

Piero and Giorgio Marsiaj founded Sabelt.
Sabelt stands for "Safety Belt"

'70s

Market leader in seatbelts production

'80s

intrernational expansion

'90s

Sabelt expanded the range of products with the addition of **suits**, **seats** and **accessroies** for **motosport**

2000s

Fist **OEM** sport seat - Ferrari

2022

50° anniversary

TODAY

332 structured workforce units

History

Sabelt was founded in **1972 by Piero and Giorgio Marsiaj.** The Company operations started with the development and production of seatbelts, for motorsport and road cars.

On one side, Sabelt focused on the **motorsport business (Racing)**, starting a unique partnership with the most iconic brands in Formula 1 and World Rally Championship history: Alfa Romeo, Arrows, Renault, Lancia, Ligier, Scuderia Ferrari and Williams among others. The Company soon added innovative products such as fast-release seatbelts and the first rotating buckle, introduced in 1976 in the world of competitions at the request of FIA, together with other components and accessories: carbon seats, pedals, reinforcement bars, suspensions and specific technical clothing for drivers and mechanics.

On the other side, Sabelt **production of seatbelts for road cars (OEM)** increased year after year, supported by the gradual mandatory adoption of seatbelts in the global automotive market. In the late 70s, Sabelt was the main supplier of the Italian car makers, reaching in 1985 a turnover of the equivalent of € 18 million, considerable at that time. It was clear to the founders that the development and production of seatbelts and bundled safety systems for automotive mass market needed a larger financial and technological strength.

For this reason, in 1985 the Company control was acquired by the American automotive multinational TRW, and the Italian operations headed by Giorgio Marsiaj himself.
In 2000, Sabelt founders got back the ownership of Sabelt Racing activities. Moreover, the Company soon came back to the **OEM sector with a new product, developing and producing seats for sport** road cars such as Ferrari F430 Scuderia, Renault Mégane Radical, 500 Abarth. This activity has grown over the years until becoming the Company's turnover most significant component.

The following years were characterized by the consolidation in the sports and luxury car sector but were also focused on aerospace: Sabelt's lighter-weight restraint systems served the Cygnus space module by Thales Alenia Space to supply the NASA Space Station and are now installed aboard Dream Chaser, the shuttle spacecraft by Sierra Nevada Corporation, that delivers cargo to the International Space Station.

In September 2022 the Company celebrated its 50th anniversary, reaching a very important goal in the Company history.

Sustainability

SUSTAINABILITY

Sabelt journey to sustainability

Sabelt works every day to integrate sustainability issues into its business model. It does so with passion and an awareness of the need to deliver concrete results, with the sense of urgency that environmental and social challenges impose. With this objective in mind, Sabelt has identified the material sustainability topics relevant for its business and stakeholders, defined the parameters to measure its sustainability performance and established a sustainability path with long-term goals. More specifically, as required by the GRI Standards, which is the reporting framework adopted, Sabelt has prepared its Sustainability Report since 2019 as follows:

- it has identified and prioritised those stakeholders directly or indirectly involved in business operations, with whom launch a stakeholder engagement process;
- it has identified and organised the material topics according to its own expectations and those of stakeholders, through a so-called "materiality matrix".

Relevant contents were mapped using reference information sources on the subject, and particularly the "2030 Agenda for Sustainable Development": a document defined by UN as "an action program for people, the planet and prosperity" in 2015. In particular, 2030 Agenda helped Sabelt to:

- provide a definition of "Sustainable Development", indicated below;
- identify and organise its sustainability objectives using the 17 Sustainable Development Goals (SDGs) set by the UN as a benchmark.

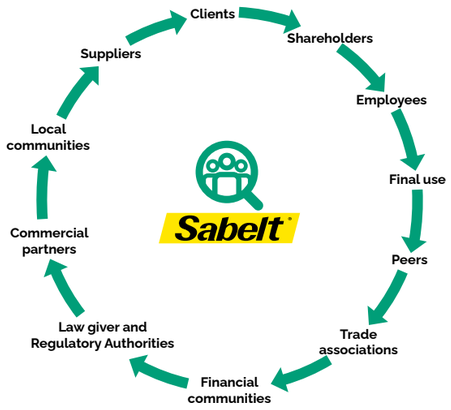
The same objectives were pursued in previous years and confirmed for 2023. In addition, the materiality matrix is the basis for the identification of the impacts, risks and opportunities of Sabelt's activities, as required by GRI 3 2021 and in preparation for the mandatory new Corporate Sustainability Reporting Directive (CSRD).

Stakeholders & materiality

As required by the GRI Standards, a fundamental step towards the definition of the relevant sustainability topics comprises Company's stakeholders' identification and prioritisation. Top management helped mapping Sabelt's main categories of stakeholders in relation to the company's structure and activities, the value chain and the Company's network of relationships. The identified stakeholders were then prioritised on the basis of:

- dependence on Sabelt;
- influence that they, through their activities and choices, can exert on the Company.

Sabelt aims at establishing and consolidating relationships of trust, mutual respect, active partnership, transparency and long – term collaboration with its stakeholders. In this light, the Company promotes with them regular communication and exchange of information.

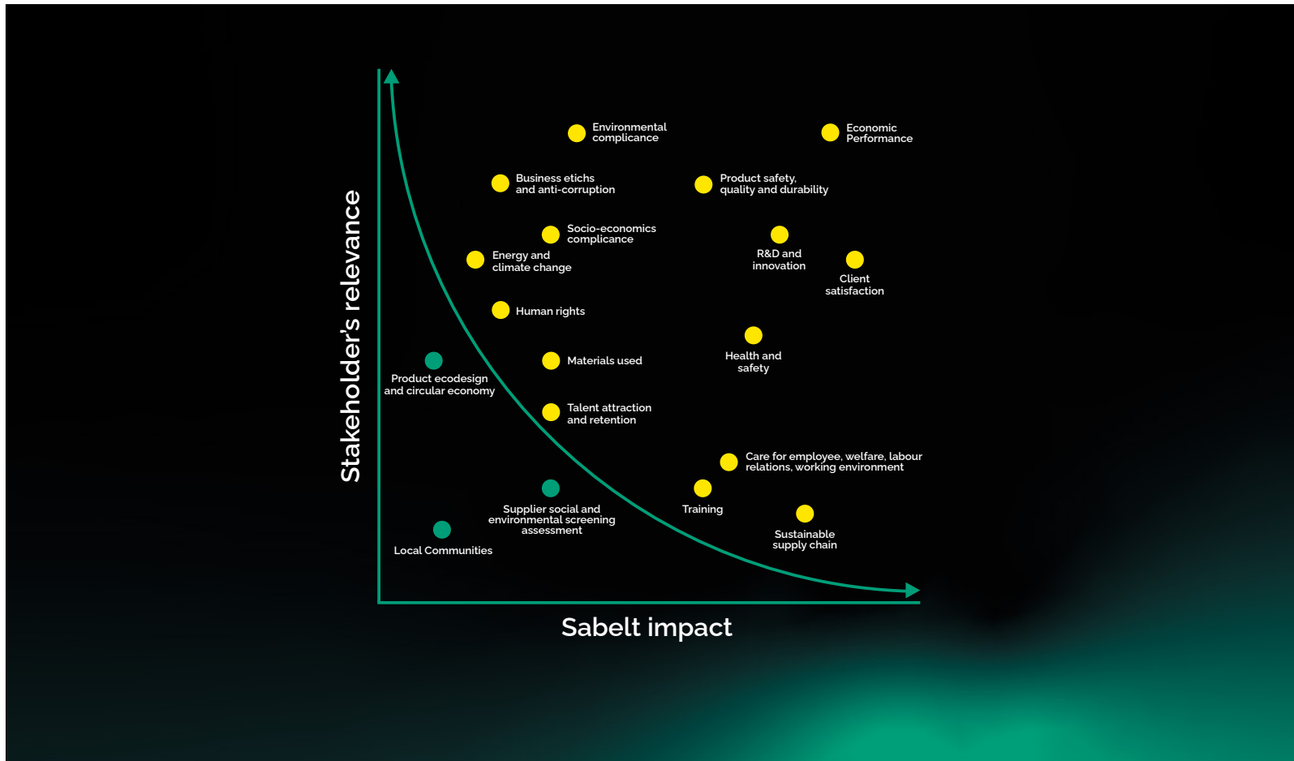


The Sustainability Report focuses on some relevant sustainability topics which were identified through the following steps:

- mapping of the potentially material topics to the Company. To this end different preliminary activities were carried out, such as analysis of the news reported by the media, further information on companies operating in the same or similar business sectors and assessments of the topics included in the most commonly used sustainability standards;
- drafting a "long list" of potentially significant topics for Sabelt;
- prioritisation of the topics that, as envisaged by the GRI Standards, took place by conducting the so-called "materiality analysis".

More specifically, this latter analysis was carried out during a workshop participated by the Company's top management. Through the use of a "Materiality matrix", an effective tool in assessing the topics' relevance based on the specific corporate interest and the expectations of stakeholders that had already been identified, the main topics have been prioritised.

The materiality matrix is graphically represented by a cartesian system where the different business topics are positioned based on the intersection between Sabelt's impact on the topic in question (X axis) and the topic's importance for the main stakeholders (Y axis). As envisaged by international best practices, the Matrix is expressed in an "arc" approach that also considers the final part of each axis important. The elements positioned at the top right of the Materiality Matrix, enlarged in the image below, represent the 15 most relevant topics for Sabelt and its stakeholders.



Sabelt sustainability objectives

15 material topics were then organised into 4 sustainability goals for Sabelt, here below described:

Organizational structure and economic performance
Sabelt pursues long-term economic and financial development and efficiency objectives, fully respecting its ethical business values and socioeconomic compliance, through governance based on transparency and the segregation of skills.

Innovation and Quality
The Company works on technological innovation, quality, safety, and product durability objectives, as the main tools to customer satisfaction and competitive advantage.

Environment
Sabelt pursues objectives aimed at reducing its environmental impact by adopting clean energy, energy-efficient technologies and maximising the use of eco-friendly and recyclable materials.

People and Territory
Sabelt pursues objectives to fully value and ensure its staff safety and the social responsibility towards the reference territory.

Sabelt is committed to carrying out appropriate external engagement activities in order to implement increasingly effective actions. The table below correlates:

- the **15 material topics** identified;
- the **4 Sabelt sustainability objectives**, corresponding to the following **4 chapters**;
- the **6 SDGs significant** to Sabelt.

CHAPTER	MATERIAL TOPICS	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
3 Organization structure and Economic permormance	Economic performance		●	●	●		
3 Organization structure and Economic permormance	Sustainable supply chain		●	●	●		
3 Organization structure and Economic permormance	Business ethics and anti-corruption		●	●	●		
3 Organization structure and Economic permormance 6 People and Territory	Socio-economic compliance	●	●	●	●		
3 Organization structure and Economic permormance 5 Environment	Environmental compliance		●	●	●	●	●
4 Innovation and Quality	Product safety, quality and durability			●		●	
4 Innovation and Quality	R&D and innovation			●		●	
4 Innovation and Quality	Client satisfaction			●		●	
4 Innovation and Quality 5 Environment	Materials used			●		●	●
6 People and Territory	Health and safety			●		●	
6 People and Territory	Human rights	●					
6 People and Territory	Talent attraction and retention	●					
6 People and Territory	Care for employees, welfare and working atmosphere	●	●				
6 People and Territory	Training	●					
5 Environment	Energy and climate change					●	●

Sabelt Sustainability Assessments

Each year, Sabelt assesses its ESG performance by completing ESG evaluation questionnaires. This process provides a valuable opportunity for internal reflection and analysis, allowing the Company to assess its current practices, identify strengths and identify areas for improvement. It also enables Sabelt to benchmark itself against industry best practice, encouraging continuous progress in sustainability.

Ecovadis

Sabelt achieved a score of 71/100, confirming its silver medal. Ecovadis' rating was updated at the end of 2024 and the rating was obtained in February 2025. The Ecovadis assessment focuses on 21 sustainability criteria that are grouped into four themes: Environment, Labor & Human Rights, Ethics and Sustainable Procurement. These criteria are based on international sustainability standards such as the Ten Principles of the UN Global Compact, the International Labour Organization (ILO) conventions, the Global Reporting Initiative (GRI) standards, the ISO 26000 standard, the CERES Roadmap, and the UN Guiding Principles on Business and Human Rights, also known as the Ruggie Framework. The platform assesses the sustainability and social responsibility of companies around the world and it provides useful tools for improving supply-chain performance, promoting innovation and reducing risks.

Supplier Assurance Questionnaire

The Company achieved a rating of 79/100 on the SAQ. SAQ is used by global OEMs and the automotive supply chain and is aligned with the global Guiding Principles for Automotive Sustainability. The SAQ focuses on improving supply chain sustainability performance by assessing policies and practises in the areas of human rights and environmental sustainability, health and safety, business ethics and compliance, responsible sourcing of raw materials, and responsible supplier management.

Open-es

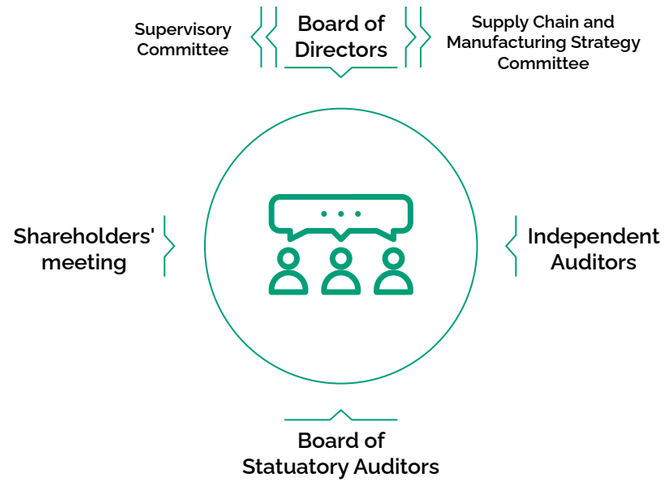
Sabelt scored 69/100 on the Open-es platform's sustainability assessment questionnaire, with its ESG performance rated High, exceeding the industry average in all areas assessed (Environment, Social and Governance). Open-es is an initiative that brings together the industrial, financial and institutional worlds in order to involve and support all companies, through a digital platform, in the process of measuring and growing along the dimensions of sustainability.

Organisational structure & economic performance

ORGANISATIONAL STRUCTURE

Corporate Governance

Sabelt has established a simple and effective governance system tailored to its size and operations. This system guides the Company in achieving its economic and financial objectives while creating value for all stakeholders. It adheres to legal requirements, best practices, and the Company's core values: responsibility, integrity, health and safety, quality and continuous improvement and prudence. Sabelt's governance system consists of several corporate boards and other bodies and instruments provided for by regulatory standards and corporate benchmarks.
The corporate governance system includes the following bodies:



The **Shareholders' Meeting** is the deliberative collegial body formed by the shareholders (or their representatives). It is the body responsible for appointing the corporate bodies, approving the Company's financial statements and amendments to the Articles of Association.

The **Board of Directors** is the collegial management body of the Company, invested with all powers of ordinary and extraordinary administration. It also serves as a steering and control function and is composed of six members, including a Chairman and Chief Executive Officer, two Executive Deputy-ChairmEN, three independent non-executive directors.

The Board of Statutory Auditors is responsible for overseeing compliance with the law and with the Articles of Association, as well as compliance with the principles of correct administration in the conduct of corporate activities, and the adequacy of the Company's organisational structure, internal control system and administrative and accounting system. The Board of Statutory Auditors is composed of three standing members and two substitute members. The Independent Auditors are appointed as statutory auditors and are chosen by the Shareholders' Meeting. EY S.p.A. is the current firm of Independent Auditors.

The Supply Chain and Products Committee has an advisory role for the Board of Directors and supports them in managing the supply chain, monitoring performance and improving its efficiency. It is composed of four directors who engage the company managers from time to time on the issues of their competence.

Composition of the Board of Director at 31-12-2024

COMPONENTS	OFFICE	AGE GROUP
Giorgio Marsiaj	Chairman and Chief Executive Officer	> 50
Massimiliano Marsiaj	Executive Deputy Chairman	30 < 50
Gregorio Marsiaj	Executive Deputy Chairman	30 < 50
Carlo Pavesio	Independent director	> 50
Bernardo Bertoldi	Independent director	> 50
Gianni Coda	Independent director	> 50
Piero Marsiaj	**Honorary Chairman**	> 50

Composition of the Board of Statutory Auditors at 31-12-2024

COMPONENTS	OFFICE	AGE GROUP
Piergiorgio Re	Chairman of the Board of Statutory Auditors	> 50
Alessandro Pedretti	Standing statutory auditor	> 50
Ivano Gasco	Standing statutory auditor	> 50
Chiara Francesca Ferrero	Substitute statutory auditor	30 < 50
Roberto Gado	Substitute statutory auditor	> 50

Composition of the Supply Chain and Products Committee at 31-12-2024

COMPONENTS	OFFICE	AGE GROUP
Gianni Coda	Chairman of the Committee	> 50
Giorgio Marsiaj	Member	> 50
Massimiliano Marsiaj	Member	30 < 50
Giulio Graziano	Member	> 50

Composition of the Supervisory Committee (SB) at 31-12-2024 (*)

COMPONENTS	OFFICE	AGE GROUP
Alessandro Pedretti	SB Chariman	> 50
Enrico Vittorio Alessandro Bonito	Member	> 50
Marco Domenico Tessera Chiesa	Member	> 50

(*) For information on the functions of the Supervisory Committee, please refer to the following paragraph "Responsible risk and business management"

Sabelt's corporate governance is based, in addition to the bodies described above, on an articulation of responsibilities and procedures. The current System of proxies and powers of attorney ensures the principle of attribution and segregation of powers that governs flows and operating processes: the basis of sound corporate management and compliance with regulations. The System of proxies and powers of attorney concerns directors and managers of the Company.

Business Ethics and Anti-corruption

231 Model: Responsible and transparent governance

Legislative Decree 231 introduced the concept of administrative liability of entities for offences resulting from the commission of a crime. To promote compliance, it encourages companies to adopt an Organisation, Management, and Control Model (Model 231) that establishes guiding principles, procedures, and controls for sound corporate governance. In line with this, Sabelt S.p.A. has implemented Model 231 to formalize principles of fairness and transparency in corporate conduct. This framework helps identify and assess high-risk areas within business operations, implement preventive measures, and define disciplinary actions for any violations.

Ethical Code

Sabelt adopted an Ethical Code in 2015 as part of its responsible governance model. The Ethical Code is regularly updated and has the aim of promoting, both inside and outside the Company, behaviour inspired by the guiding values on which it is based. It contains the rules of conduct that each Sabelt employee, at all levels, must observe and ensure that they are observed in relation to and for the benefit of all the Company's "stakeholders" (or interlocutors): work colleagues, customers, suppliers, shareholders, authorities, members of the social community, members of the media and the public authorities, members of the community, the financial market, etc. The provisions contained in the Ethical Code are intended to recommend, encourage or prohibit certain behaviours, in full compliance with the laws in force in the countries in which Sabelt operates. The Board of Directors, the Chief Executive Officer, the Audit Committee and the Management of Sabelt shall take all appropriate steps to fully implement these rules of conduct. Any communication/report regarding non-compliance with the Ethical Code must be addressed to the relevant Supervisory Board.

Anti-corruption

Model 231 recognises and condemns various offences, including active and passive corruption. It establishes the general principles and rules of behaviour that are adopted to prevent illegal activity and the risk of offending. Sabelt's Ethical Code requires its employees to be transparent and comply with applicable regulations, prohibiting any form of corruption towards private individuals and the public administration. Policies and procedures are therefore guaranteed, the correct observance of which is continuously monitored by the Supervisory Board.

Whistleblowing procedure

Employees can report potential violations of European Union and international regulations or violations related to Legislative Decree 231/2001 through an internal whistleblowing procedure. Sabelt has adopted an internal whistleblowing mechanism, in compliance with Legislative Decree 24/2023, which transposed the EU Directive 2019/1937 on the protection of those who report violations of EU law and introduces the obligation to establish internal channels for reporting suspected wrongdoing. Through an internal IT platform, reports are forwarded to the relevant supervisory body. Forms of whistleblowing are also provided for outside the Company through dedicated national channel.

Compliance with regulations and ethics

Sabelt ensures compliance with legal and ethical standards across its operations. The Company monitors key areas such as environmental and socio-economic regulations, occupational safety, fair competition, and anti-corruption policies. The following points summarise Sabelt's records in these areas during the reporting period:

- There were no detected cases of non-compliance with environmental and health and safety regulations;
- The Company has not suffered any legal action, pending or concluded, regarding alleged anti-competitive behaviour and violations of antitrust and monopoly laws;
- No cases of corruption, nor have similar incidents been confirmed against the Company or its employees, nor has the Company taken consequent action against its employees or business partners;
- There have been no incidents relating to the security of information of its employees or business partners;
- No whistleblowing reports have been received by the Company;
- There have been no incidents of discrimination based on ethnicity, skin colour, gender, religion, political opinion, nationality or social origin as defined by the International Labour Organisation, or other relevant incidents of discrimination involving internal or external stakeholders of the organisation.

Responsible risk and business management

Sabelt monitors and manages, through its competent corporate functions, the factors of success, risk and uncertainty related to its business and the economic and regulatory context in which it operates. In addition to that, it also monitors factors that determine the economic, equity, and financial performance of the Company, the enhancement and protection of resources, efficiency, and operational effectiveness as well as compliance with the laws, regulations and principles of the Company. Sabelt is exposed to factors related to the nature of the Company's business. They are typically grouped into the following categories:

- Reference market, customer base and related credit risk;
- Evolution of legislation, laws and regulations with particular focus to those relating to automotive and aerospace;
- Technical system – company production and supply chain;
- Human resources and company organisation;
- Health, safety, and environment;
- Economic, financial and tax-related factors, with particular focus on turnover, margins, investments, Availability of capital, availability of liquidity, interest rate and exchange rate risks;
- ICT infrastructure and related IT risks.

The monitoring and management of these factors gives rise to communications to the General Management, the Chief Executive Officers and the Board of Directors according to their respective responsibilities and for their respective assessments and operational and strategic decisions.

ECONOMIC PERFORMANCE

€102.3M REVENUES

€13.7M EBITDA
(13.4% EBITDA on revenues)

€5.3M EBIT
(5.2% EBIT on revenues)

305 WORKFORCE
Units

These economic results have been achieved after a period of significant growth in recent years.

The revenues recorded an average annual increase (CAGR) of:

- **+6%** between 2019 and 2024
- **+13%** between 2021 and 2024

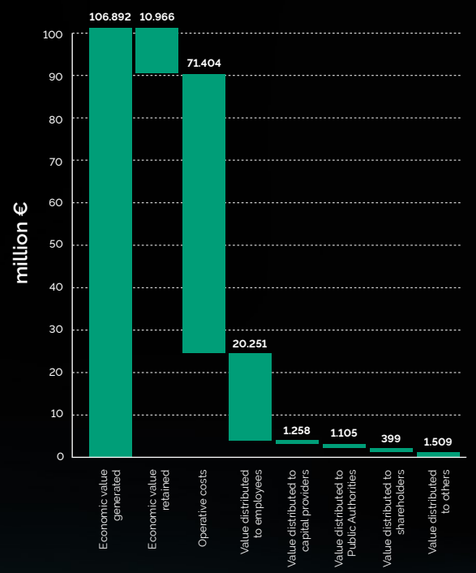
The workforce recorded an average annual increase (CAGR) of:

- **+11%** between 2019 and 2024
- **-3%** between 2021 and 2024

Investment in research and development increased, **reaching 9.6%** this year and totalling **9.9 million euros.**

From a sustainable development and corporate social responsibility perspective, the economic growth highlighted is significant since it corresponds to an increase in the economic value generated and distributed to stakeholders.

Economic value generated and distributed 2024



Continued growth in economic value distributed to employees and suppliers

ECONOMIC VALUE (€ million)	2020	2021	2022	2023	2024
Economic value generated	53.6	75.7	86.9	92.6	106.9
Economic value retained	4.1	6	6.8	7.7	11
Economic value distributed	49.5	69.6	80	84.9	95.9

The analysis of the economic value generated, distributed and retained in 2024 highlights:

- generated economic value of € 106.9 million, +12% compared to 2021 (CAGR);
- distributed economic value of € 95.9 million, +11% compared to 2021 (CAGR);
- retained economic value of € 7.7 million, 10% of the economic value generated. The increase (CAGR) compared to 2021 is equal to 22%..

The retained economic value corresponds to the value that remains in the Company and can be reinvested in innovation, research and development: it includes the depreciation and amortisation value of tangible and intangible fixed assets, in relation to the residual possibility of future economic use of each asset that may last over the years. The distributed economic value has been allocated as follows:

75% SUPPLIERS

21% EMPLOYEES

4% OTHER STAKEHOLDERS

Supply chain

The governance and enhancement of the supply chain, under the responsibility of the Supply Chain and Products Committee, is a strategic objective. Sabelt pursues it by building relationships that go beyond the concept of mere "supply" as it considers the cooperation with suppliers crucial for its results and therefore tries to build a positive cooperation with them. The choice of suppliers is not only based on quality and competitiveness but also on the respect for social, ethical and environmental principles, the essential requirement for fruitful and long-lasting cooperation. For this reason, Sabelt has adopted a Supplier Code of Conduct in line with its Ethical Code. This document also takes into account the Automotive Industry Guiding Principles for Sustainability in the Supply Chain, prepared by the Automotive Industry Action Group (www.aiag.org).

The Supplier Code of Conduct for Sabelt S.p.A. outlines the Company's expectations for its suppliers and sub-suppliers, emphasizing the importance of social, ethical, and environmental principles. Sabelt requires suppliers to maintain a responsible supply chain, combat corruption, protect personal data, ensure transparency in sales and financial activities, uphold intellectual property rights, and comply with export restrictions. Suppliers must also facilitate anonymous reporting of issues, take proactive environmental measures, and adhere to all relevant laws. Workers' rights must be respected, including providing safe and non-discriminatory working conditions. Integrity and honesty are paramount, with any form of corruption strictly prohibited. Sabelt reserves the right to monitor compliance and may terminate agreements for serious breaches or failure to implement corrective actions.

Sabelt supply chain consists of about 600 active suppliers, some of them with an international background and many small and medium-sized national companies that have matured technological excellence. In particular, Sabelt:

- delivers 70% of the generated economic value (75% of the distributed value) to its supply chain, as highlighted in the previous paragraph;
- strengthens the technological and business link by promoting technical and commercial partnerships with the supply chain;

Sabelt Production Model provides for a direct involvement of the company in the activities with the highest added value, with particular reference to:

- **Design.**
  Sabelt has technical and engineering skills and experience that allow the complete management of finished product development.

- **Processes on core technologies.**
  Sabelt oversees the "distinctive" technologies of its products, through:
  • Direct management of certain technologies, primarily the production of metal components (through the subsidiary Cor.Sa S.r.l. and Sabelt Composites S.r.l.);
  • Consolidated technical-commercial partnerships with leading suppliers, with whom it shares activities and experiences;

- **Final assembly.**
  Sabelt deals directly with the final assembly phase of the components for most complex finished products

INNOVATION AND QUALITY

Strategic levers

The entire Sabelt product range can be traced back to this paradigm, applied using new technologies, new processes and new materials. Sabelt supported its R&D activities in 2024 with costs and investments equal to 9% of its turnover.

Sabelt has always combined innovation and craftsmanship in the creation of its product, maintaining quality standards required by standard "premium" productions.

Innovation and quality are, therefore, the main strategic levers through which Sabelt plans to increase customer satisfaction, its competitive advantage, and finally, market leadership.

The seating and restraint system, which consists of a seat and a seat belt, is the main man-vehicle interface. It is a complex system that is fundamental for ensuring comfort, well-being and passenger safety. Sabelt's seating and restraint systems will be guaranteed with the highest quality and safety standards, and in particular:

- the reduction of product weight, key in the sports car segment and in racing applications, and an even more importantly, a critical step with the current electric cars;
- the increase in the products' mechanical performance, meant as containment and resistance capacity and non-deformability in the event of impact;
- the guarantee of safety levels at the top of the market, in addition to the levels set by the type-approval regulations;
- the improvement of ergonomics and comfort to ensure occupants' health and well-being in today's car and, in perspective, in tomorrow's self-driving vehicles.

R&D and innovation

Sabelt promotes its innovation through a dedicated function called "RD & Product Development" (about 17% of the workforce at the end of 2024), organised according to areas of application and level of experience:

- Testing, Prototyping & Advanced Projects;
- OEM Engineering;
- Racing Engineering.

The Company benefits from a testing centre it has built over the years which features a significant supply of machinery and equipment. In particular the following are highlighted:

- 3D printer, FFF technology (Fused Filament Fabrication);
- 3D scanning tool, laser technology;
- CNC cutter (Computer Numerical Controlled), fabric cutting centre;
- Seat fatigue bench, 6 axis robot;
- Walk in climatic chamber
- Deployment room with high speed camera, 2200 fps

The process of new product development, engineering, and launch is called "SDS – Sabelt Development System". It is divided into several phases, each concluding with review sessions (so-called "gates") as indicated as follows:

1 Feasibility and offering

2 Product/process development and requirements confirmation

3 Product/process development and project validation

4 Internal industralization and Tier N and product/ process validation

5 Product launch and stabilization

6 Mass production

Innovation projects and results, patents

Over the years, Sabelt gained a significant set of technological information and experience, which fostered a heritage of intellectual property (patents and know how). Some of the last innovation projects and results from the Company R&D are shown here below.

- **Rally Raid seat**
  Sabelt has engineered a new rally seat for the Dacia Sandriders, incorporating an inertial damper that reduces spinal injury impacts by 60%. In off-road racing this type of injury is quite common. The seat features a newly developed sustainable padding, supplied by our partner, which is 100% recyclable and designed to replace polyurethane foam, improving both sustainability and energy absorption. Designed with the most advanced safety regulations in mind, it offers unmatched protection, aligning with FIA regulations set to become mandatory in 2026.

- **Flax-Fiber seat backrest**
  Sabelt has developed a seat back shell by replacing traditional fiberglass and carbon fibre composites with a 100% natural flax fibre layup. The commonly used materials such as carbon and glass fibre have highly energy-intensive production processes that contribute significantly to greenhouse gas emissions. By adopting flax fibre, a completely renewable material, Sabelt has been able to reduce the shell's CO_2 emissions while maintaining the same high standards of performance and safety. This development supports car manufacturers seeking low-carbon solutions, offering a component that reduces the overall lifecycle impact of vehicles. Additionally, linen supplier sourced it from rural areas within the EU, the flax is harvested and processed through an established and transparent supply chain, supporting both the economic and social fabric of these communities.

- **Single arm seat**
  During the year Sabelt patented a new backrest adjustment system that introduces the use of a single central piston. The central bracket system results in a weight reduction compared to the traditional one and a greater design freedom. Adjustment is continuous, allowing micro-adjustment rather than incremental. Comfort is also enhanced by the side-mounted adjustment button.

- **Sabelt Space Brick**
  During the IAC 2023 (International Austronautical Congress), Sabelt introduced its innovative patented technology to the aerospace industry: the Space Brick. It is a modular element for space building, extremely light to be used in cargo operation and deep space habitation. The space bricks are used to transport materials to the space but can be re-used allowing the crew to create everything is needed during the ordinary life in space.

Sabelt has developed an appreciable patents portfolio over the years belonging to the two families listed below.

- Patents and patent applications for belts and racing safety and related buckles;
- Patents and patent applications for height adjustment systems for OEM seats.

Product safety, quality and durability

Sabelt applies the voluntary technical standards defined by national and international standardisation bodies to define the characteristics that its excellent products must have. It also aligns its production processes with the best practices, guaranteeing reliable performance, safety and quality. This compliance verification activity involves the "RD & Product Development" and "Quality" functions.

As part of the technical validation phase, Sabelt products are subject to several tests, which are carried out under all conditions of use to define product quality, performance, and efficiency. Those tests are performed within specialised and certified laboratories. This process involves four steps that are aimed at testing and certifying Sabelt's products under the same conditions of use similar to the real ones:

- Simulated FEM-type analyses
- Static bench tests
- Dynamic bench test cycles
- Type-approval tests.

Static bench tests allow a first verification of product's correspondence with the design requirements, subjecting the prototypes to various load and use cycles.

The dynamic benches allow replicating vehicle dynamics through the combination of mass and speed. The tests carried out concern efficiency, functionality and strength.
During the design, development, and industrialisation phase, the so-called product and process FMEA (Failure Mode and Effect Analysis) is carried out to preventively identify the weaknesses and criticalities that could potentially affect products reliability and safety along the entire supply chain. It also helps defining the necessary improvements and intervention priorities to be implemented before the product's entry into production.

Certifications and Management Systems

Sabelt's commitment to transparency, quality, and continuous improvement is reflected in its adherence to internationally recognized standards. The company's Quality Management System aligns with IATF 16949:2016 for OEM seat design and manufacturing and UNI EN ISO 9001:2015 for other activities. Additionally, Sabelt has implemented a comprehensive safety and environmental management system, which includes risk assessments for worker health, safety, and environmental impact. As a result, the company has obtained UNI EN ISO 14001:2015 and ISO 45001:2018 certifications, ensuring that all operations respect environmental sustainability and workplace safety. Further strengthening its quality credentials, Sabelt has achieved key certifications in the aerospace sector.

In 2019, the Company obtained EASA AP/DOA AP488 certifications for the development and production of aeronautical restraint systems. In 2023, Sabelt achieved EASA POA Part 21G compliance, with the corresponding certificate issued by ENAC. This milestone enables the Company to independently approve final products and issue airworthiness certificates, further solidifying its position in the aerospace industry. Additionally, in 2024, it successfully completed the EN 9100 certification process, based on ISO 9001, which incorporates specific requirements for aerospace authorities and manufacturers.

Sabelt has defined a structured quality performance monitoring process assessing either internally or externally. Therefore, this will also involve its suppliers, using specific indicators. The Quality Department defines these metrics annually within the Quality Plan, which includes its annual objectives as well.

One of the most significant indicators allowing the Company to keep its own, and supplied, processes under control is waste deriving from internal processes or supplies. In situations of non-compliance, the Quality Department defines action plans in collaboration with other corporate bodies and the suppliers involved. Any reports from the customer initiate an analysis and communication process which is managed through dedicated portals.
During the reporting period, the Company did not detect any non-conformities related to health and safety impacts of its products.

Environment

ENVIRONMENT

The activities directly controlled by Sabelt have a limited impact on the environment, as the production processes do not consume large amounts of energy and mainly use electricity, while natural gas is only used in winter for heating and hot water for sanitary purposes. On the other hand, Sabelt's operations have an impact on the ecosystem as it uses purchased components whose production consumes natural resources and generates polluting emissions. This results in waste and scrap, and end-of-life products can only be partially recycled at high cost.

Although environmental impact related to our direct operations is modest, Sabelt recognises that it plays a role in climate change and resource depletion, as part of the automotive supply chain. This is why the Company actively works to minimise it, as set out in the HSES policy.

Sabelt intends encourage continuous growth by protecting human resources and safeguarding ecosystems and biodiversity by preventing and managing residual risks for people and the environment. In compliance with these guidelines, Sabelt, considering the context in which it operates, the nature, the size and the impacts of its activities, is committed to:

- continuously monitor environmental legislation and compliance with the provisions that derive from it;
- protect the environment by preventing pollution, reducing consumption of natural resources and decreasing environmental impacts linked to the Sabelt activities. In particular, by monitoring and reducing greenhouse gas emissions in line with the decarbonisation targets of the UN 2030 Agenda; pursuing energy efficiency and aiming to use renewable resources wherever possible; monitoring and optimising the use of water resources and air quality; the responsible management of chemicals and resources, with a focus on recyclability and reuse of materials; reducing waste; using responsibly produced raw materials and semi-finished products; conserving biodiversity, deforestation, land and soil.

As previously mentioned, since 2014 Sabelt has had an Environmental Management System certified according to UNI EN ISO 14001:2015. This allows the Company's processes to be managed in accordance with its environmental policy and the relevant legislation.

In the following paragraphs, the two relevant environmental issues according to Sabelt's materiality analysis are presented: energy and climate change and materials used and therefore waste. Sabelt does not have any other relevant direct impacts, neither on water use nor on biodiversity and air pollution.

In terms of water use, water consumption is mainly in office facilities, while the water used in the production process is negligible (it only feeds the steamers). Sabelt's direct activities produce no air pollutant emissions other than greenhouse gases, and there are no measurable impacts on biodiversity.

Energy and climate change

Over the four-year period 2021 - 2024, Sabelt recorded an increase in annual energy consumption, from 5,3 GJ to 9,6 GJ, with a CAGR of 22%, due to the Company's growth in terms of new facilities and production. Electric energy is consumed mainly in production line plants and machinery, ICT infrastructure, lighting systems and office equipment, such as air conditioning systems. While natural gas is only used for heating in winter and for the production of hot water.

Since 2022, Sabelt has been generating clean energy with a 200 kWh photovoltaic system installed at its historic plant. With the addition of another 330 kWh of solar power at its new headquarter, the Company is moving closer to near-total energy independence through renewable sources, reinforcing its commitment to decarbonization and sustainable practices.

The new photovoltaic system was completed in autumn 2024 and went into operation in 2025. During the same period, the installation of a new energy monitoring system at the headquarters was completed. This system enables precise tracking of energy consumption, identifying its sources and supporting initiatives to improve energy efficiency.

Energy consumption (GJ)	2021	2022	2023	2024
Natural Gas	2,115	3,222	2,869	5,031
Electricity	3,192	3,069	2,714	4,094
Electricity produced from solar panels	-	511	843	765
Electricity used from solar panels	-	398	637	509
Average (*)	5,307	6,689	6,219	9,634

765GJ **provided by solar panels**

Energy consumption increased significantly in 2024 compared to previous years, both in terms of methane gas consumption for heating and electricity. This is due to the significant expansion that Sabelt has undergone in terms of space and buildings, with the commissioning of the new M0, the maintenance of M2 and the acquisition during the year of a new logistics centre in the same district.

Climate Change

Sabelt assesses its greenhouse gas emissions by calculating the organisation's carbon footprint. The analysis helps to identify areas for improvement and to take concrete actions to reduce the overall environmental impact. The following table shows Sabelt's organisational carbon footprint for the 2021-2024 period for reporting purposes. In fact, it should be noted that the years are not directly comparable because, as mentioned above, the size of factories increased significantly in 2024, and consequently the energy used to heat, light or cool these spaces. In fact, 2024 is the new base year for reporting GHG emissions.

Emissions have been calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and verified by an independent third party in accordance with ISO 14064-3:2019 verification protocol for the year 2022 and 2023. Although the values for the other years have not been verified by a third party, the method of calculation was the same and we are therefore confident that the result obtained is equally valid. You can learn further details about the calculation methodology in Notes on methodology chapter.

CO2e emissions (ton CO2e)	2021	2022	2023	2024
Direct emissions (Scope 1)	178	233	240	335
Indirect emissions (Scope 2) – Marked-based	415	389	377	569
Indirect emissions (Scope 2) – Location-based	221	222	195	295
Total CO2e emissions (Market-based scenario)	593	622	617	904

GHG emissions can be categorised into different types, depending on the nature of the source generating them. Direct greenhouse gas emissions (so-called Scope 1) are those emissions that are from sources owned or controlled by the organisation. Indirect greenhouse gas emissions (called Scope 2) are due to the consumption of electricity, heat or steam, not directly produced by the organisation.

Overall, the Organisation's carbon footprint increased from 593 tCO2e in 2021 to 904 tCO2e in 2024. The sudden increase is explained by the acquisition and commissioning of two new plants (the new headquarter M0 and a warehouse) in 2024.

Sabelt's Scope 1 emissions include gas consumption for heating the factory and emissions related to the fuel consumption of the Company's vehicle fleet. Regarding the former, an increase from 114,12 tCO2e in 2022 to 237 tCO2e in 2024 was measured. 2024 direct emissions also include F-Gas leaks that occurred during the year in some air conditioning systems that were subsequently decommissioned. The leaks have been over-estimated by assuming that the leakage is equal to the total amount of refrigerant gas contained in the equipment concerned, totalling 12 tCO2e. GHG emissions related to fuel consumption also increased during last years, from 63,5 to 98 tCO2e, due to an increase in the number of kilometres driven in Company cars. Overall, the latter factor resulted in an 88% increase in Scope 1 emissions from 2021 to 2024.

The biggest impact on the Organisation's carbon footprint comes from Scope 2 emissions, i.e. those related to electricity consumption. These emissions can be calculated using two approaches: the market-based approach and the location-based approach, which are described below. The market-based approach involves quantifying the indirect emissions generated by the electricity that the organization has purchased. The estimate is based on the specifics of the power purchase agreement, whether the mode of generation is set by the agreements or is a consequence of the choices of other buyers, as in the case of Sabelt. For comparison, Sabelt's Scope 2 emissions were also estimated according to the location-based scenario. This second method involves quantifying the indirect emissions of imported energy, based on the average emissions for power generation defined in different geographic locations. As with gas, electricity consumption and the resulting CO2 emissions have increased due to the growing number of plants connected to the grid on the Sabelt border. In total, emissions from electricity consumption increased by 37% in the period 2021-2024.

Smart mobility plan

Sabelt has analyzed the mobility of its employees through the development of the Home-Work Travel Plan (PSCL), in accordance with Decree Law No. 34 of May 19, 2020. The purpose of the decree is to promote the decongestion of urban areas by reducing the use of private transport. Therefore, the Company has encouraged environmentally, economically, and socially sustainable forms of mobility, supporting positive changes in the attitudes and habits of its employees, including economic incentives for the most virtuous employees. Thanks to employees who chose to use public transport, cycle, carpool or work remotely during the year, Sabelt estimated a CO2 saving of 51.3 tonnes in the first year and 35.3 tonnes in the second year. In 2024, the incidence was approximately 62% for remote working, 30% for public transport, 7% for carpooling and 1% for cycling.

35.3 **Tonnes of CO2 saved with Smart mobility plan**

Materials used

Sabelt mainly uses components, semi-finished products and ancillary materials in its production process; the supply of raw materials is less relevant. The items purchased for Sabelt production process are attributable to the following materials:

- thermoplastic polymer items. Thermoplastic polymers are recyclable; their heating brings them to a viscosity state that allows them to be reformed and then reused. These components include, but are not limited to, aesthetic covers, and some seat bases;
- thermosetting polymer items. These components include, but are not limited to, some bases and seat backrests, belts for seatbelts, paddings. These are non-recyclable materials, as they degrade when melted;
- items in composite materials such as, but not limited to, fibreglass and carbon-fibre. Composite materials are not readily reusable and are therefore commonly considered non-recyclable;
- items relating to coatings and linings are recyclable. By way of example, natural fibre fabric, synthetic fibre fabric, leather;
- steel metal components such as, but not limited to, sliding rails, seat lift structures, mechanisms and crankshafts. Metal components are recyclable;
- recyclable packaging materials, such as polystyrene, cardboard, wood and polyethylene.

With the aim of quantifying the impact that its production activity has on the environment and defining improvement actions, Sabelt has analysed:

- incoming materials for the purposes of mass production, with a particular reference to the nature of the material, its weight, and its possibility of reuse and recyclability;
- packaging materials, also studied in their nature, weight, and recyclability;
- ancillary materials, which have a small quantitative impact on the total, but are potentially significant from an environmental perspective. This is the case with glues, paints, and lubricants used mainly in the laboratory and prototype centre.

Over the four-year period, incoming materials for mass production registered a gain in weight, from from 1,105 to 1,753 tons, coherent with the increase of the number of items produced.

Materials used in the production and packaging process (t)	2021	2022	2023	2024
Thermoplastic	130	306	185	128
Thermosetting/ composite	222	306	200	304
Linings	56	91	51	71
Metal parts	311	454	300	766
Wood and its derivatives	317	268	270	484
Total	1,105	1,425	1,006	1,753

Materials used in the production process (%)	2021	2022	2023	2024
Recyclable	69%	73%	72%	76%
Non-recyclable	31%	27%	28%	24%

Materials used in the production and packaging process (%)	2021	2022	2023	2024
Recyclable	78%	79%	80%	83%
Non-recyclable	22%	21%	20%	17%

83% **of used material is recyclable**

Specifically, in the 2021-2024 period:

- materials associated with components and semi-finished products used in production processes grew from 1,105 to 1,753 tons. Metal components have the highest incidence (44% of the total);
- packaging materials have increased from 284 to 505 tons. For this type of material, wood and its derivatives, such as cardboard, register the highest incidence (92% of the total).

More generally, the amount of resources used in production and, consequently, packaging has increased. This is indicative of the growth in sales and production volumes that has occurred in recent years, in line with increasing turnover. In addition, the calculation method and seat models used to represent total production have been updated. This may have influenced the final number obtained. Please refer to the methodological note for more details on the calculation method. This analysis confirmed a significant prevalence of recyclable materials among the incoming materials. In detail:

- overall recyclable production and packaging incoming material reaches 83% on total. In particular, packaging can be traced back to wood and its derivatives and thermoplastic polymers, and therefore be entirely recyclable;
- recyclable materials relating only to production increase from 69 to 76% in the four year period, due to a larger use of recyclable components.

Sabelt is committed to promoting the reduction of non-recyclable materials (carbon-fiber and thermosetting composites) and the use of ancillary materials (glues, lubricants, paints) with a lower environmental impact.

Returnable boxes

In agreement with the customer, some of the packaging for the finished product has been replaced with returnable boxes to reduce waste in the logistics process. Returnable boxes are durable, reusable and 100% recyclable. Unlike traditional packaging, these boxes are not thrown away after use, but can be reused several times, minimising waste and resource consumption. Their modular and robust design ensures a long service life and contributes to a more sustainable supply chain.

Waste

Sabelt manages its waste through its production processes, which results in the containment of processing scraps and waste itself. In the production process, the assembly of components and items developed internally and manufactured by suppliers prevails, therefore, raw materials processing is marginal. For this reason, the generation of waste from production activity is not relevant from a quantitative and qualitative point of view. In fact, it mainly concerns recyclable packaging materials consisting of thermoplastic polymers, cardboard, wood, and its derivatives; discarding non-compliant components and finished products, and of subsystems and finally, finished products used during testing and development.

Waste from the production process and offices is sorted at Sabelt and collected by a specialised external company. The waste is then disposed of, recovered or recycled as appropriate. Hazardous substances such as resins, glues, paints, and solvents, are used residually, mostly in laboratory and prototyping activities. These substances are disposed in a controlled and safe way by specialised operators. The evolution of the waste generated over the four years under review is shown below. The increase is consistent with the development of production.

99% **of waste is recovered**

Waste generated (t)	2021	2022	2023	2024
hazardous waste	8.7	12.6	26.2	14.9
Non-hazardous waste	228.2	259.9	234.4	376
Total waste	236.9	272.5	260.6	390.9

Waste disposal	Ton	%
Waste destined for recovery operations	388.729	99%
Waste destined to landfill	2.176	1%

People & territory

PEOPLE AND TERRITORY

Sabelt is committed to fostering a collaborative environment in which employees are valued as essential partners in shaping the Company's path. Its commitment to sustainability extends to the well-being of employees: Sabelt pays constant attention to their health and safety and working conditions and enhances its resources through continuous professional training.
Despite the framework of work roles and responsibilities, Sabelt's structure facilitates mutual personal knowledge and the creation of a well-integrated environment.
Beyond internal operations, the Company sees itself as an integral part of the local and national community of which it is a part: it actively engages in dialogue and collaboration with local businesses, as well as with various institutional, economic, research, and educational bodies, both public and private, to make a positive contribution to the shared community and social development.

Human rights

Sabelt's Human Rights Policy, updated in 2023, aims to protect and promote human rights in all operations and business contexts. The policy is based on the United Nations Universal Declaration of Human Rights, the International Labour Organisation's fundamental conventions, the OECD guidelines and the European Union's Charter of Fundamental Rights, which also inspire the Supplier Code of Conduct. In compliance with these guidelines, Sabelt renews its commitment to:

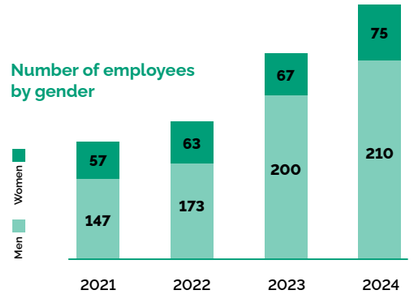
- ensure appropriate standards of conduct of directors, counsellors, management, employees, as well as suppliers and subcontractors, and all those who work to achieve the Company's goals;
- recognize and protect the freedoms of association and the right to collective bargaining; repudiate all forms of corruption;
- protect equal opportunities for professional development and growth, through the promotion of a culture based on meritocracy and respect for people throughout the entire cycle of selection, administration, development and career of people;
- ensure fairness and the opportunity to access equal salary for all its employees, regardless of gender, enhancing their knowledge and professionalism;
- prevent and condemn: every form of discrimination based on gender, ethnicity, nationality, language or religion, political or sexual orientation, social background, age, disability or any other personal, cultural or professional sphere of the individual. It encourages and promotes inclusion and diversity; every form of harassment, violence, threats, intimidation, sexual, psychological, physical or verbal abuse referring to the individual's personal and cultural diversity, or any attitudes referable to persecutory practices; every form of labor exploitation, including forced or child labor and human trafficking, ensuring that no one is forced into any form of coercion and physical or psychological punishment;
- secure the confidentiality and the processing of personal data of all people working to achieve corporate goals, while respecting the fundamental rights and freedoms and the dignity of all those involved.

Attraction & retention of talents

285 EMPLOYEES **75** WOMEN **210** MEN

In 2024, Sabelt continued its trend of workforce expansion, reaching 285 employees. However, the rate of recruitment slowed slightly compared to previous years, reflecting wider trends in the automotive market.

Over the four-year period from 2021 to 2024, the Company's number of employee grew from 204 to 285, representing a compound annual growth rate (CAGR) of 12%.



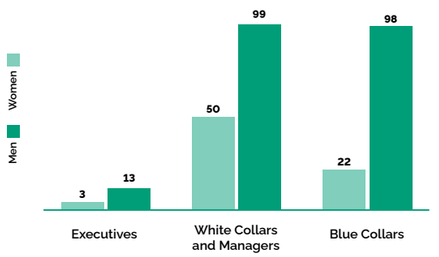
The increase in the workforce is supported by Sabelt's attractiveness, which oversees a careful employment policy based on the following pillars:

- Promotion of opportunities for personal and professional growth paths, through training, skills development, adding value to job stability. Indeed, **100% of employees are covered by collective bargaining.**
- Promotion of a safe working environment, where people's health and psycho-physical well-being is protected. **100% of employees are covered by a health and safety management system** (see Health and safety section).
- Definition of remuneration policies and meritocratic incentive systems.
- Diversity Inclusion and enhancement.
- Transparent and meritocratic recruitment process, respecting the principles of non-discrimination.

The analysis of employment between 2021 and 2024 by category, gender, age and contract type highlights:

- 26% of women, particularly concentrated among white-collar/managers. Specifically, the percentages are as follows: 19% women in the executive category, 34% in the white-collar/managerial category and 18% in the blue-collar category.
- Young workers (<30 years of age) represent 14% in 2024;
- The immaterial incidence of fixed-term employees (2 in total), and part-time contracts (3 in total), see GRI 2-7 tables in the Annex section.

Employees by professional category and gender in 2024

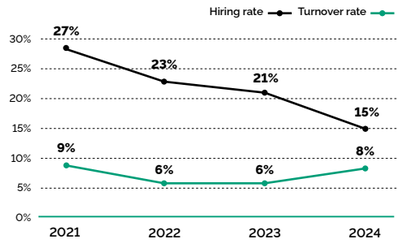


Employees by professional category (number)	2021	2022	2023	2024
Executives	10	14	16	16
White Collars and Managers	118	134	142	149
Blue collars	76	88	109	120
Total	**204**	**236**	**267**	**285**

99% of employees have a permanent contract **99%** of employees have a full-time contract

The analysis of employee turnover over the four-year period highlights in particular:

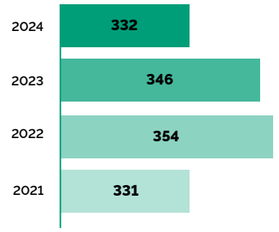
- 207 hires, of which 43 in 2024 (with an incoming turnover of 15%);
- 72 terminations, of which 22 in 2024 (with an outgoing turnover of 8%);
- New hires consisting primarily of men (65% of the total in 2024), matching their incidence in the workforce.



Hiring and turnover the last four year

The Company's workforce, calculated as the sum of employees and non-standard contract workers, totalled 305 at the end of 2024. In fact, a total of 20 atypical contracts were registered, with a steady decrease over the years (from 110 in 2021). Atypical contracts include temporary agency workers, project contracts and trainees. Of the atypical contracts in 2024, 5 are trainees, 14 are agency workers and 1 is a project contract.

Moreover, Sabelt uses a further parameter called "structured workforce", which in addition to employees, freelancers, and collaborators, includes those of the subsidiary Cor.Sa S.r.l., a captive company verticalized on the production of mechanical components and of the subsidiary Sabelt Composites S.r.l., specialized in composites materials. The structured workforce totaled 332 at the end of the year, with a slight decrease compared to the past two years. The CAGR in the four-year period (2021-2024) is 0%.



Structured workforce

Employee care, welfare, and working environment

Sabelt is committed to fostering a positive and inclusive work environment that values employee well-being and professional growth. To ensure continuous improvement, the Company conducted regular workplace climate surveys during last years, to assess working conditions, sense of belonging, internal communication and employee engagement and enhancement. Based on the survey results, new initiatives and goals are set to improve overall performance and satisfaction.

The Company promotes work-life balance through flexible office hours (for white collars) and the option to work remotely one day per week. Employees also benefit from an administrative support desk for workplace-related matters. Furthermore, as provided by the national metalworking contract, all employees are covered by a health insurance plan, ensuring access to medical care and support. Encouraging innovation and efficiency, Sabelt has implemented a suggestion program where employees can propose ideas to improve workflows and overall operations. Recognized contributions may be rewarded, reinforcing a culture of continuous improvement and collaboration.

To further support employees and their families, Sabelt offers merit-based scholarships for employees' children, recognizing academic excellence.

In terms of gender equality, the pay gap between men and women in 2024 is 1% when considering basic salary, confirming last year's ratio, while it is 12% when considering remuneration, representing slight decrease from the previous year. Basic salary is the average gross annual salary paid to an employee for performing their role. Whereas remuneration considers the basic salary as well as any additional amounts paid to the employee, such as overtime or bonuses.

Ratio of basic salary of women to men (%)	2021	2022	2023	2024
Executives	100	100	100	100
White Collars and Managers	97	97	97	98
Blue collars	100	100	100	99
Average (*)	99	99	99	99

Ratio of remuneration of women to men (%)	2021	2022	2023	2024
Executives	61	75	74	73
White Collars and Managers	79	79	81	83
Blue collars	102	113	103	97
Average (*)	87	90	86	88

**weighted by professional category*

Training

Sabelt employees are valued through initiatives aimed at improving their professional and social skills, their involvement and motivation, and their psycho-physical well-being. The ultimate goal is to improve working conditions and performance, for the benefit of all concerned and the success of the Company.

The training offer is a key method in valuing Sabelt's human capital. The Company provides more significant amounts than what envisaged in the metalworking collective bargaining agreement (24 hours every three years), since on average it provides about 8 hours per year per employee in 2024, with a total of 2,220 hours.

Training (hours)	2021	2022	2023	2024
Specialist and managerial training	1,010	2,585	1,404	654
Technical training	428	266	1,544.5	519
Safety training	1,475	882	1,072	993
Language training			4.2	4.4
Total hours of training	2,913	3,733	4,024.7	2,220

The strategy of valuing employees is implemented through an assessment of skills and performance linked to a meritocratic incentive plan. The aim is to ensure continuous improvement, the retention of talent and skills within the company, providing people with a clear career path and the assurance that they can build a professional career at Sabelt. More in detail:

- white collar positions are evaluated with reference to technical and managerial skills;
- blue collars are evaluated on the basis of an assessment of multivalence and multiple skills;
- executives are evaluated through an MBO system that measures individual annual performance and company performance.

The correct assessment and evaluation of human resources is closely linked to the values of equality, nondiscrimination, inclusiveness and gender equality. In this regard, it should be noted that there were no cases of discrimination during the reporting period.
Furthermore, Sabelt's production facilities do not have any sites where there is a risk of forced or compulsory labour or, more generally, human rights violations. Confirming this aspect, no reports have been received by the company regarding alleged violations in this regard.

In addition, Sabelt has implemented certain activities aimed at ensuring the specific needs of its employees through so-called "people survey" activities.

Sabelt Academy

Sabelt Academy is a training programme designed to provide unemployed people with theoretical and practical skills under the guidance of an experienced Sabelt saddler. The main objective is to develop new talent for the Company, with the possibility of being hired after passing a final assessment of the skills acquired. Two sessions were held, the first in May and the second in July 2024, and most of the participants were under 30 years of age. The Sabelt Academy is a good example of how companies can contribute to the training and employment of young people. By offering a targeted and practical training course, Sabelt not only supports the development of young people's skills, but also ensures the availability of qualified personnel to meet growing production needs

Health and safety

Sabelt promotes the health and safety value in the workplace by implementing policies and procedures in compliance with Italian Legislative Decree no. 81/2008 (Consolidated law on occupational health and safety) and its subsequent amendments and additions.

On 20 January 2023, Sabelt updated its Health, Safety, Environment and Sustainability Policy. In terms of health and safety, the aim is to protect employees by preventing and reducing the likelihood of accidents and illnesses at work; to involve all employees in accident prevention activities such as information and training; to constantly develop health and safety issues by analysing all phases from the outset: design, industrialisation of products/processes, risks/impacts; and to maintain open contacts and cooperation with regulatory bodies and the surrounding socio-economic context.
Every year Sabelt is committed to defining and formalizing objectives and related implementation programs, according to scientific and technological progress, with a view to the continuous improvement of its Environment and Safety management system and its performances. However, the choices will be oriented in the selection of safe machinery, ergonomic workspace, appropriate personal protection devices where needed, attention to the selection, the reduction and the handling of chemical products, and attention to the management of emergencies. The Company's management of the occupational health and safety system, in line with its policy, includes the following measures:

- a risk assessment;
- planning of prevention measures, including through specific investments aimed at reducing the risk of injury or ergonomics;
- a system of behavioural rules and standards clearly communicated to all workers and operators in the company areas;
- a system of checks, including by independent third parties, involving all workers;
- monitoring, analysis and disclosure of injuries and near miss cases;
- continuous training and empowerment activities, allowing the Company to develop a culture of safety;
- renew ISO 45001:2018 certification.

In 2024, 5 injuries with a total of 37 lost working days were recorded. In the 2021 – 2024 period, none of the injuries can be considered serious and no fatalities occurred. There are no recordable work-related illnesses.

Injuries	2021	2022	2023	2024
Total number of hours worked	327,403	477,024	509,967	585,042
Number of injuries	4	2	6	5
of which severe (with more than 6 months absence)	0	0	0	0
Injuries frequency rate (number of injuries/hours)	12.22	4.19	11.77	8.55

*The table shows a revision of the accidents for the financial year 2023, as the number of accidents was incorrectly stated as 9. The correct number of accidents is 6, while 3 were commuting accidents that should not have been counted. The accident frequency rate for 2023 is also corrected.

It is widely recognised that training and awareness-raising activities are key factors in achieving relevant health and safety results. In 2024 Sabelt provided 993 hours of health and safety training to its employees. In addition, in order to involve the Company staff, since 2019 Sabelt has established an annual award for the two employees who have best supported the value of safety at the two production sites in Moncalieri. Moreover, the Company has initiatives related to "multiskills", which guarantee the rotation of staff to multiple workstations. The objective is twofold: increasing staff attention levels whilst also reducing the amount of exposure to the specific ergonomic risks of the workstations.
With the commissioning of the new M0 factory, Sabelt has enhanced workplace safety by designing and installing new safety signage in both production and warehouse areas. These signs aim to clearly display the rules to be followed, improving compliance among employees and external visitors. Additionally, a safety board has been introduced to track and communicate workplace accidents and near misses, promoting awareness and prevention. To further reinforce safety measures, a dedicated safety room has been set up, providing visitors with safety shoes and necessary protective equipment.

Commitment to the local community and territory

Sabelt believes in the principle of corporate social responsibility which, as a mature economic entity, contributes to the construction of the economic and social context of reference with other public and private operators. Sabelt's activities are conducted according to the logic of supporting the economic, social, and employment growth of the territory and the local community of reference. To this end, the Company's main guidelines include:

- **Identification of tier 2 suppliers on the territory.** This choice arises from the following considerations:
  - the objective of contributing to the construction of territorial community;
  - the wealth of knowledge and skills that the Piedmont economic system offers to the automotive and manufacturing industries;
  - proximity as a condition for building efficient supply chain connections. A strong supply chain and geographical proximity can bridge the dimensional gap of small companies.

- **Membership and active participation in the life and initiatives of local trade associations, to "work as a system".** Piedmont, and Turin in particular, being the cradle of the Italian automotive sector, have seen the establishment of some of the main industry associations, such as ANFIA and the Unione Industriali. These associations promote of cohesion among companies in the industry, encouraging economic and social growth, as well as dialogue with international competitors. Notable initiatives include the Mechatronics and Advanced Production Systems Innovation Hub (MESAP) and Skillab – Human Resources Development Centre.
  Sabelt's President, Giorgio Marsiaj, was Chairman of the Unione Industriali di Torino for the period 2020-2024. This very important role in the U.I. represented a value for the territory and allowed a continuous dialogue between the association and the community. Following the conclusion of his term of office in 2024, Giorgio Marsiaj was elected to the Board of Presidents of Confindustria, the primary organisation representing companies in Italy, with responsibility for the Space Economy. In this role, he reflects the growing importance that the aerospace industry is assuming in Italy, particularly in the Turin area.

- **Collaboration with the major training centres in the territory** including the Polytechnic Institute of Turin and the University of Turin, together with technical institutes and vocational schools in Piedmont. Sabelt has established numerous partnerships and apprenticeships with these institutions, which have resulted in the integration of the participating youth into the company's workforce.

- **Cooperation with local public institutions.** Sabelt engages in a constant dialogue with regional and municipal authorities in an interaction that, while respecting the roles of each party, allows the coordination of activities for the benefit of the territorial community.

- **Support for the local innovation ecosystem,** and in particular for start-ups operating in the relevant industry. In 2018, Sabelt acquired a minority stake of Beond S.r.l., a company founded at the Polytechnic Institute of Turin, active in advanced CAD – CAS design and FEM calculations. In 2019, Sabelt acquired a minority stake of TUC S.r.l., a startup focused on structural/digital technologies allowing vehicles to achieve greater customisation and digitisation;

- **Promoting the cultural and social system of Piedmont:** in this regard, the support provided by the Marsiaj family for the Cultural Association "Consulta di Torino" for the Enhancement of Artistic and Cultural Heritage should be noted.

In the autumn of 2024, Sabelt was proud to support the Banco del Sorriso initiative. Organised by the Turin-based associations CPD Consulta per le Persone in Difficoltà and Fondazione ULAOP CRT, this initiative aims to collect material goods for children and their families in difficulty. For this purpose, the Company organised a collection point in the factory where employees could collect material goods, while Sabelt contributed by donating school supplies. The success of the initiative is threefold: it allowed the associations to reach a wider audience, it gave people the opportunity to donate from the comfort of their own workplace and it allowed the Company to promote a positive action for the local community.

Sabelt seeks to promote constructive dialogue with institutions and to encourage discussion among the main players in their sectors (in particular automotive and aerospace), with the aim of increasing its competitiveness and strengthening its brand on the market. The Company is a member of various associations and participates in working tables at a local and national level, committed to collaborating with a systemic perspective that allows the sector and, more generally, national manufacturing to grow, accelerate innovation and make progress under the banner of general interest. At a regional and national level, Sabelt actively participates in the initiatives of the main trade associations ad organisations, including Confindustria, AIDAF and ANFIA .

Note on methodology

NOTE ON METHODOLOGY

Sabelt's sixth public Sustainability Report relates to the 2024 financial year (from 1 January to 31 December) and concerns Sabelt S.p.A. alone. The document contains the performance trends for the four-year period 2021-2024 for comparative purposes, where available. At the date of publication of this Sustainability Report, no significant events have occurred in 2025, except as already reported in the text.

The Report has been prepared with reference to the GRI Sustainability Reporting Standards defined in 2023 by the Global Reporting Initiative. Sabelt's Sustainability Report has not been audited by an independent third-party company. The Report presents the main environmental, social and economic aspects characterising Sabelt's reality. In accordance with the provisions of the GRI Standards, here below, the reporting principles used for the definition of the contents of this Report:

- **Completeness:**
  the Report covers the main economic, environmental and social issues and allows stakeholders to evaluate the Company's performance during the reporting period;

- **Sustainability context:**
  the Report presents Sabelt's sustainability performance in the context of the company's specific operations;

- **Stakeholder inclusiveness:**
  Sabelt's stakeholders and the main methods of involvement are identified in the methodological note;

- **Materiality:**
  as defined by the GRI Standards, the contents of the Sustainability Report are based on the concept of materiality and, therefore, the most relevant topics for the Company and its stakeholders are included.

Also, in line with the reporting standard, the following principles have been applied to ensure the quality of the content: accuracy, reliability, clarity, comparability, balance, and timeliness

GRI MATERIAL TOPICS	REPORTING BOUNDARY OF THE MATERIAL TOPIC		BOUNDARY REPORTING LIMITATIONS	
	Internal	External	Internal	External
Diversity and equal opportunities	Sabelt			
Employment	Sabelt			
Environmental compliance	Sabelt			
Socio-economic compliance	Sabelt			
Forced of compulsory labour	Sabelt	Suppliers		
Non-discrimination	Sabelt	Suppliers		
Energy	Sabelt			
Emissions	Sabelt	Suppliers	Sabelt	Suppliers
Anti-corruption	Sabelt			
Anti-competitive behaviour	Sabelt			
Procurement practices	Sabelt			
Training and education	Sabelt			
Materials	Sabelt	Suppliers		Suppliers
Economic performance	Sabelt			
Occupational health and safety	Sabelt	Suppliers		Suppliers
Customer health and safety	Sabelt			

The reporting process and calculation methodologies

The information and quantitative data of a social, environmental and economic-financial nature contained in Sabelt's Sustainability Report, were collected through direct interviews with the various business functions heads and through special data collection sheets. In addition to what already indicated in the Report, the following are the main assumptions and calculation methodologies for the performance indicators reported:

- For the calculation of the health and safety rates, injuries involving at least one day of absence were taken into account. In particular, the injury rate was calculated as follows:
  *Injury rate = number of accidents/hours worked*1,000,000*
- If environmental data were available, conservative estimation approaches were used, i.e. the assumptions associated with the least positive environmental performance for the Company were chosen.
- The emission factor used to estimate the CO2 saved with the smart mobility plan is 163.04 gr/km provided by ISPRA – Sinanet.
- The emission factors and GWPs used for the calculation of the Carbon Footprint Scope 1 GHG emissions are as follows:

  GHG emissions for natural gas consumption
  • the emission factors used are the national standard coefficients declared by ISPRA for CO2 generated by natural gas combustion, for the reference years;
  • emission factors for estimating CH4 and N2O emissions are those reported in the dataset "UK Government GHG conversion factors for Company Reporting" by DEFRA, for the reference years.

  GHG emissions for diesel fuel consumption
  • emission factors are derived from the dataset "UK Government GHG conversion factors for Company Reporting" from DEFRA, for the reference years.
  • emission factors for estimate the consumption of the biodiesel component are derived from the dataset "UK Government GHG conversion factors for Company Reporting" from DEFRA, for the reference years.

  GHG emissions for natural gas consumption
  • the emission factors used are the national standard coefficients declared by ISPRA for CO2 generated by petrol combustion, for the reference years;
  • emission factors for estimating CH4 and N2O emissions are those reported in the dataset "UK Government GHG conversion factors for Company Reporting" by DEFRA, for the reference years.

  The emission factors and GWPs used for the calculation of Scope 2 GHG emissions are as follows:
  Market based approach: the emission factor was calculated based on the Italian residual energy mix by AIB, for the reference years. Location based scenario: the most recent average emission data for gross power generation in Italy-including electricity production from renewable sources net of pumped storage inputs-provided by ISPRA - Sinanet.
- The quantification of materials used in the fiscal year was obtained by means of an estimate based on production volumes. The products with the greatest quantitative relevance within the respective product families were selected. For each representative product, an analytical inventory of the materials used was made, which was then multiplied by the total volume of the family to which it belonged. Where it was not possible to apply this analytical approach, the estimation was carried out by averaging the available data.

For additional information on this document, please contact:
Sabelt S.p.A.
info@sabelt.com

ANNEX – DETAILED TABLES OF GRI INDICATORS

GRI 201-1 Economic performance

Economic value generated and distributed (thousands of euro)	2021	2022	2023	2024
Economic value generated	**75,678**	**86,853**	**92,614**	**106,892**
Economic value distributed	**69,639**	**80,021**	**84,925**	**95,926**
Suppliers of goods and services	**55.432**	**60,846**	**63,492**	**71,404**
Employees	**13.162**	**16,569**	**18,242**	**20,251**
Capital providers	**246**	**340**	**1,012**	**1,258**
Public Administrations	**-778**	**591**	**314**	**1,105**
Shareholders	**352**	**399**	**399**	**399**
Economic value retained	**6,039**	**6,832**	**7,689**	**10,966**

GRI 2-7 Information on employees and other workers

Employees by type of contract by gender (number)	2021	2022	2023	2024
Permanent contract	**202**	**226**	**266**	**283**
Women	**57**	**56**	**65**	**73**
Men	**145**	**170**	**201**	**210**
Fixed-term contract	**2**	**10**	**3**	**2**
Women	**-**	**7**	**2**	**2**
Men	**2**	**3**	**1**	**-**
Total	**204**	**236**	**269**	**285**

Employees by type of occupation by gender (number)	2021	2022	2023	2024
Full-time	**202**	**230**	**265**	**282**
Women	**55**	**58**	**66**	**73**
Men	**147**	**172**	**199**	**209**
Part-time	**2**	**6**	**2**	**3**
Women	**2**	**5**	**1**	**2**
Men	**-**	**1**	**1**	**1**
Total	**204**	**236**	**267**	**285**

GRI 401-1 New employee hires and employee turnover

New employee hires (number)	2021	2022	2023	2024
By age group				
Under 30 years	**18**	**9**	**22**	**12**
Between 30 and 50	**29**	**38**	**29**	**24**
Over 50	**8**	**7**	**4**	**7**
By gender				
Women	**13**	**11**	**16**	**15**
Men	**42**	**43**	**39**	**28**

Terminations (number)	2021	2022	2023	2024
By age group				
Under 30 years	**2**	**6**	**2**	**3**
Between 30 and 50	**13**	**9**	**14**	**16**
Over 50	**4**	**0**	**0**	**3**
By gender				
Women	**8**	**4**	**8**	**5**
Men	**11**	**11**	**8**	**17**

GRI 404-1 Average hours of training per year per employee

Hours of training per year per employee (hours/employees)	2021	2022	2023	2024
By gender				
Women	**12.1**	**13.6**	**11.1**	**8.5**
Men	**19.6**	**16.6**	**16.2**	**7.5**
By professional category				
Executives	**32.0**	**3.4**	**8.5**	**15.8**
White Collars and Managers	**16.3**	**29.2**	**32.0**	**9.3**
Blue collars	**32.3**	**9.4**	**13.2**	**4.8**
Total	**14.3**	**15.8**	**15.0**	**7.8**

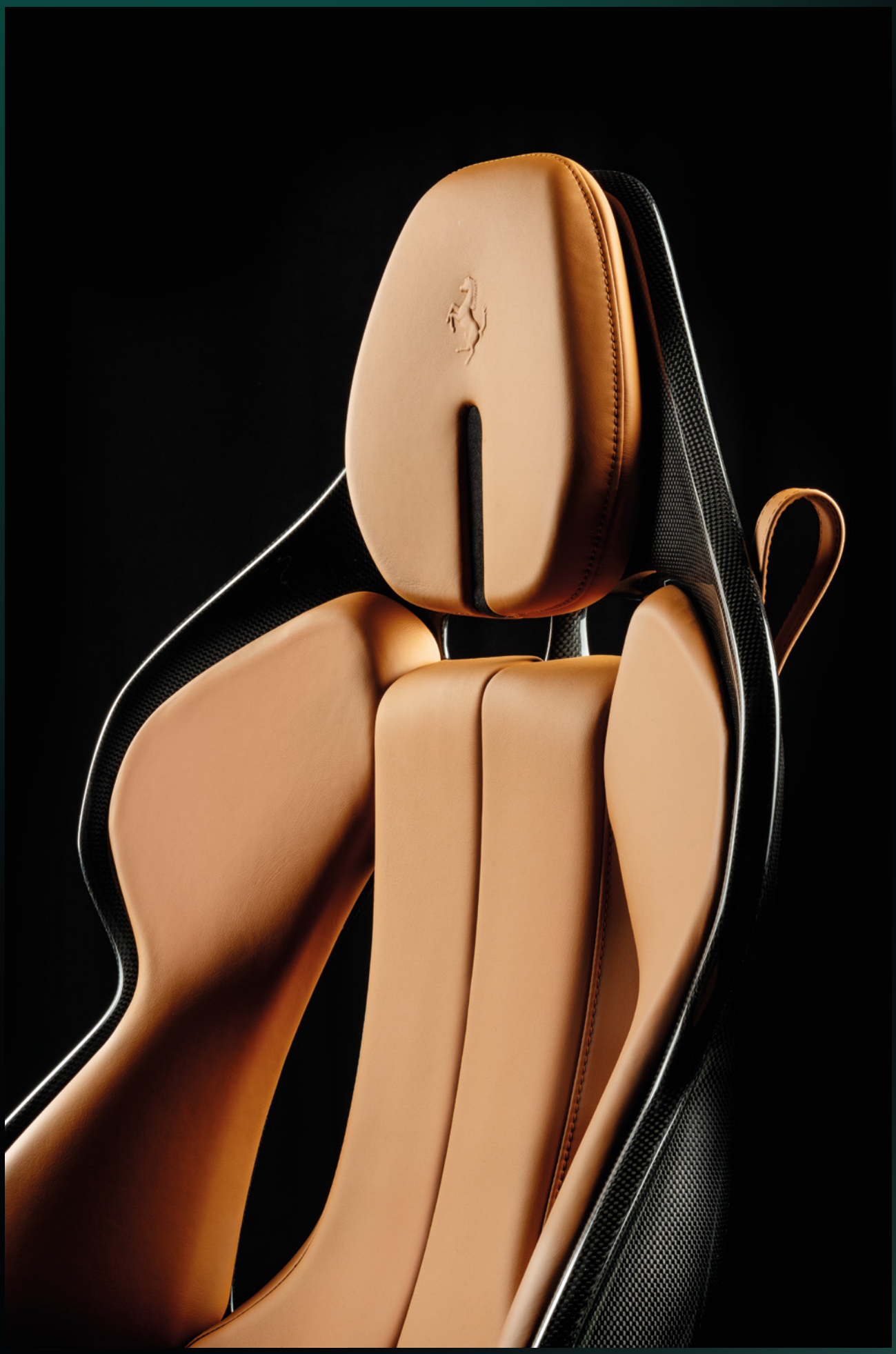
GRI CONTENT INDEX

Statement of use	Sabelt S.p.a has reported the information cited in this GRI content index for the period 01/01/2023 -31/12/2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standards	Disclosure	Reference chapter
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	**The organization profile and its reporting practices**	
	2-1 Organizational details	About us; Values and expertise
	2-2 Entities included in the organization's sustainability reporting	Note on methodology
	2-3 Reporting period, frequency and contact point	Note on methodology
	2-4 Restatements of information	Note on methodology
	2-5 External assurance	Note on methodology
	Activities and workers	
	2-6 Activities, value chain and other business relationships	About us; Values and expertise; Supply chain; Note on methodology
	2-7 Employees	People and territory; Annex - Detailed tables of GRI indicators
	Governance	
	2-9 Governance structure and composition	About us; Corporate governance
	Strategy, policies and practices	
	2-22 Statement on sustainable development strategy	Letter to the stakeholders
	2-27 Compliance with laws and regulations	Compliance with regulations and ethics
	2-28 Membership associations	Commitment to the local community and territory
	Stakeholder engagement	
	2-29 Approach to stakeholder engagement	Sabelt journey to sustainability; Stakeholders & materiality
	2-30 Collective bargaining agreements	Attraction & retention of talents
DISCOLSURE ON MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sabelt journey to sustainability; Stakeholders & Materiality; Note on methodology; Annex - Detailed tables of GRI indicators
	3-2 List of material topics	Stakeholders & Materiality; Sabelt sustainability objectives; Note on methodology
GRI 200 - ECONOMIC PERFORMANCE INDICATORS		
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Economic performance; Annex - Detailed tables of GRI indicators
GRI 200: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic performance; Annex - Detailed tables of GRI indicators
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Supply chain; Commitment to the local community and territory; Note on methodology
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain; Commitment to the local community and territory

GRI Standards	Disclosure	Reference chapter
Anti corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Business Ethics and Anti-corruption; Compliance with regulations and ethics; Responsible risk and business management; Note on methodology
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Compliance with regulations and ethics
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Compliance with regulations and ethics; Note on methodology
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance with regulations and ethics
GRI 300 - ENVIRONMENTAL PERFORMANCE INDICATOR		
MATERIALS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Material used; Note on methodology
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Materials used
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Compliance with regulations and certifications; Note on methodology
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and climate change
	302-4 Reduction of energy consumption	Energy and climate change
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Energy and climate change; Note on methodology
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and climate change; Note on methodology
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and climate change; Note on methodology
	305-5 Reduction of GHG emissions	Energy and climate change
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Energy and climate change; Note on methodology
GRI 306: Waste 2020	306-3 Waste generated	Waste
GRI 400 - SOCIAL PERFORMANCE INDICATORS		
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; People and Territory; Note on methodology
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Attraction & retention of talents; Annex - detailed tables of GRI indicators
Occupation health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Health and safety; Note on methodology
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Compliance with regulations and ethics; Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety
	403-5 Worker training on occupational health and safety	Health and safety
	403-8 Workers covered by an occupational health and safety management system	Compliance with regulations and ethics
	403-9 Work-related injuries	Health and safety

GRI Standards	Disclosure	Reference chapter
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Training; Note on methodology
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training; Annex - detailed tables of GRI indicators
Diversity and equal opportunities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Attraction & retention of talents; Employee care, Welfare and working environment; Note on methodology
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Attraction & retention of talents
	405-2 Ratio of basic salary and remuneration of women to men	Employee care, welfare and working environment
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Human rights; Employee care, welfare and working environment; Note on methodology
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Compliance with regulations and ethics; Employee care, welfare and working environment
Forced or compulsory labour		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Human rights; Employee care, welfare and working environment; Note on methodology
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human rights; Employee care, welfare and working environment
Customer health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Product safety quality and durability; Note on methodology
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product safety quality and durability
ASPECTS NOT COVERED BY GRI INDICATORS		
R&D & Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Innovation and quality; Note on methodology
Customer satisfaction		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholders & Materiality; Product safety, quality and durability; Note on methodology



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