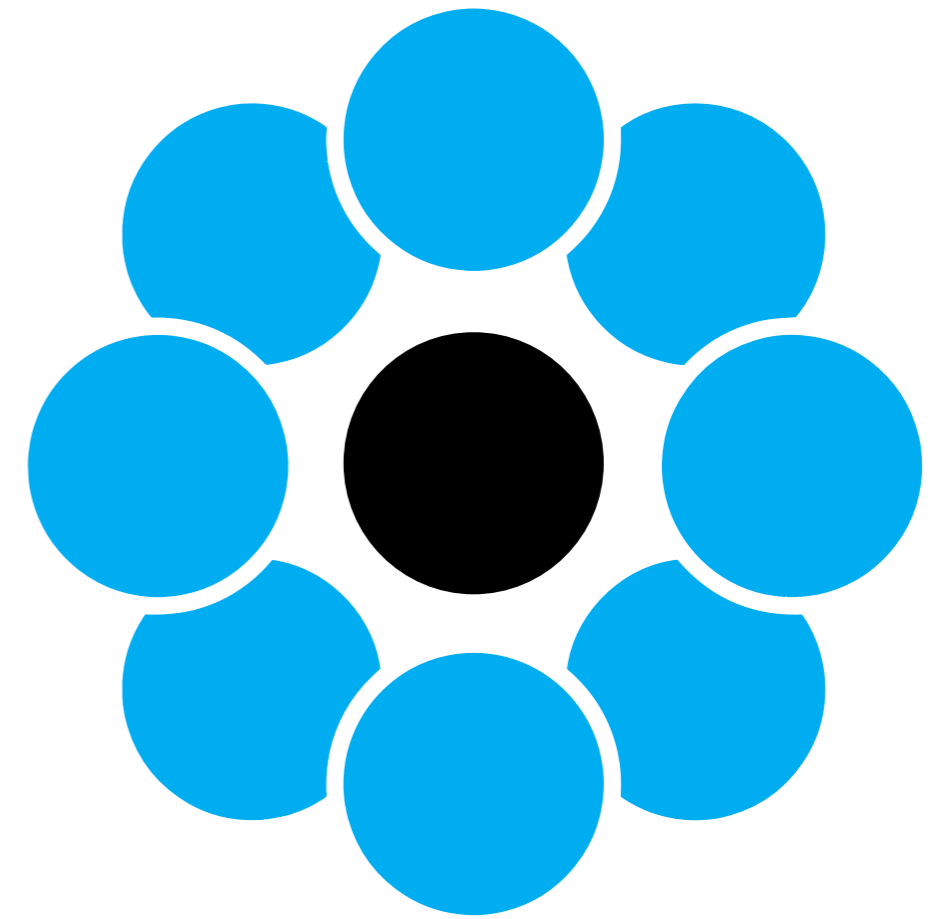


**SUSTAINABILITY
REPORT 2023**





NATURE IS CHEMISTRY

*We create the future, respecting
today's environment. Innovation
with responsibility is the base
of our future. Nature is chemistry*

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LETTER TO THE STAKEHOLDERS 2023

In more than 60 years of business, growth and achievements, COIM's principles and values have not changed; instead, they have been strengthening because of the continuous attention paid to customers, innovation and the creation of value for every Stakeholder.

At beginning of 2024 we published our second Sustainability Report for the year 2022 where we included not only COIM S.p.A. but also COIM USA Inc., our production site in the United States, and the other European companies in the Group, COIM Deutschland GmbH and the recent acquisitions Synres B.V. and Neoflex S.L.

This was just the first step towards the objective of a Group-level Sustainability reporting.

I am pleased to introduce you the Sustainability Report for the year 2023, which illustrates the social, environmental and economic performance, as well as concerning workers' health and safety management, for all COIM Group; in fact all the companies belonging to the Group, European and non-European, have been included in the scope of the Report. The goal is to identify the areas for improvement across all the Group companies maintaining a uniform approach to Sustainability.

COIM has always believed in the importance of preserving the

economic and psychophysical well-being of employees, safeguarding the environment, favoring the development of local communities, and ensuring long-term business stability and continuity, by guaranteeing to its customers the best possible product at a fair price. Particular attention is dedicated also to the selection of suppliers, to assess their alignment with the same principles of Sustainability.

The development of new products with a lower environmental impact and, simultaneously, a higher degree of safeness for workers and consumers, has been underway, while sustainability is an integral part of our nature and culture. Accordingly, it is essential to experience life within the company being conscious of this aspect, to create a better world for the future generations.

Giuseppe Librandi
C.E.O.
C.O.I.M. S.p.A.

Methodological Note

This document represents C.O.I.M. Group (hereinafter also mentioned as "Group", "COIM Group" or "COIM") third Sustainability Report and describes the main results achieved in terms of sustainability in 2023 by the Group. The Report was prepared reporting a selection of the "Global Reporting Initiative Sustainability Reporting Standards" (according to the "with reference to" approach) defined by the **Global Reporting Initiative (GRI)**, as outlined in the "GRI Content Index" table, which provides evidence of the coverage of GRI indicators associated with each sustainability issue reported in this document. Regarding GRI 1 (Foundation), GRI 2 (General Disclosures) and GRI 3 (Material Topics) Standards the most recent version of the GRI guideline (the 2021 one) was adopted.

In line with the provisions of the GRI Standards, COIM Group was inspired by the principles of Stakeholder inclusiveness and completeness for the definition of contents, preliminarily assessing its own sustainability context; to the principles of **balance, clarity, accuracy, timeliness, comparability** and **reliability**, to guarantee the quality of the information and the adequacy of the methods of presentation.

With the aim to be aligned with the new methodological approach of the GRI Standards to sustainability materiality, in 2023 COIM Group has carried out an accurate **impact assessment** to identify the most significant effects of the Group on the **economy, environment** and

people, including those on **human rights**, in the scope of its activities and business relationships. This activity has allowed the Group to determine the most relevant sustainability issues (the so-called "material issues"), around which drafting its Sustainability Report.

The materiality analysis based on impacts assessment has involved only **COIM S.p.A.** Top Management, while, for the coming years, the Group intends to involve other categories of Stakeholders as well, to make the analysis more accurate. It is working on a **Stakeholder engagement** activity whose results will be available within the next Sustainability Report (2024). The engagement process, starting from 2024, will involve COIM S.p.A.'s random employees, the general managers of all subsidiaries, all corporate figures, including the CEO, and the Shareholders of the Group.

Information contained in this Report refers to the year 2023 (from January 1st to December 31st, 2023) and a comparison was made with data related to the period from January 1st to 31 December 31st, 2022, to allow the comparability of data over time. Furthermore, for a correct representation of performance and to ensure the reliability of data, the use of estimates has been limited as much as possible and, if present, they have been based on best available methodologies adequately reported.

Moreover, in view of the entry into force of **CSRD Regulation** (Corporate Sustainability Reporting Directive), the Group, for this reporting year, has decided to extend the scope of reporting to all its subsidiaries.

The reporting scope of the economic data, based on the Consolidated Financial Statements, corresponds to the entire Group, as do the social and environmental data. In detail, the perimeter includes the following companies: **C.O.I.M. S.p.A.** (hereinafter also COIM S.p.A.), **Synres B.V.** (hereinafter also Synres), **Neoflex S.L.** (hereinafter also Neoflex), **Coim USA Inc.** (hereinafter also COIM US), **Coim Deutschland GmbH Div.** (hereinafter also COIM Deutschland), **Coim Brasil Ltda.** (hereinafter also COIM Brasil), **Coim East Europe LLC** (hereinafter also COIM East Europe), **Coim Asia Pacific Pte.** (hereinafter also COIM Asia Pacific), **Coim Turkey Poliüretan ve Kimyasallar Sanayi and Ticaret A.Ş.** (hereinafter also COIM Turkey), **Coim India Pvt. Ltd.** (hereinafter also COIM India), **Globocoim Mexico** (hereinafter also COIM Mexico), **Globocoim Colombia S.A.S.** (hereinafter also COIM Colombia), **Coim Argentina S.r.l.** (hereinafter also COIM Argentina), **Coim Chile Ltda.** (hereinafter also COIM Chile), **Coim International Trading** (hereinafter also COIM China).

Atmosa, totally acquired by COIM Group during 2023, is the only company outside the reporting scope.

Moreover, environmental data do not include **COIM Deutschland, COIM East Europe, COIM China, COIM Turkey, COIM Argentina, COIM Chile, COIM Colombia, COIM Mexico**, as they represent companies that only provide sales and technical services, for which the environmental impact was considered "not material". Any further changes to the reporting scope are appropriately expressed in the text of this document.

It should also be noted that in 2023, there were changes in the Group's organizational structure. During the year COIM Group acquired 100% of the shares of **Neoflex SL** and **Atmosa Petrochemie GmbH**¹.

For additional information and suggestions regarding COIM Group's Sustainability Report, please contact: regulatory@coimgroup.com. This document is also available on the website at <https://www.coimgroup.com>.

¹ Even if the company has been completely acquired (100% of the shares) in 2023, the Group has preferred not to include it in this reporting year. COIM is committed in collecting its data and information starting from 2024.

Our Approach to sustainability



This Sustainability Report is an essential tool for sharing the sustainability results we have achieved with our Stakeholders, and reporting the actions implemented to **monitor and reduce impact from production processes**, to safeguard the environment and promote wellbeing in the area and the community. By extending the reporting scope to the entire Group, readers can now analyze its overall performance and observe the ongoing progress through several projects and activities aimed at reducing Group's impact. As mentioned before, this report and the continuous improvement plan that COIM is committed to implementing have been drawn up in line with the international standards of the **Global Reporting Initiative (GRI)**.

According to the GRI Standards, the **reporting principles** for defining Report content are as follows:

- Stakeholder inclusiveness in identifying relevant topics;
- Sustainability context in its three main areas (social, environmental and economic);
- Materiality analysis relating to mission, vision, founding values and analysis of the context and legitimate expectations of stakeholders;
- Completeness of the topics deemed significant.

According to the GRI standards, the **reporting principles** for defining Report quality are as follows:

- Accuracy in assessing performance;
- Balance between positive and negative data to give a weighted performance assessment; clarity of the information illustrated such that it is comprehensible to all stakeholders; comparability to enable the analysis of changes in performance over the years;
- Reliability of information provided from comprehensive, logged, analyzed and traceable sources;
- Timeliness of information.

The GRI standards are based on **agreements, declarations and recommendations** issued by authoritative international organizations such as:

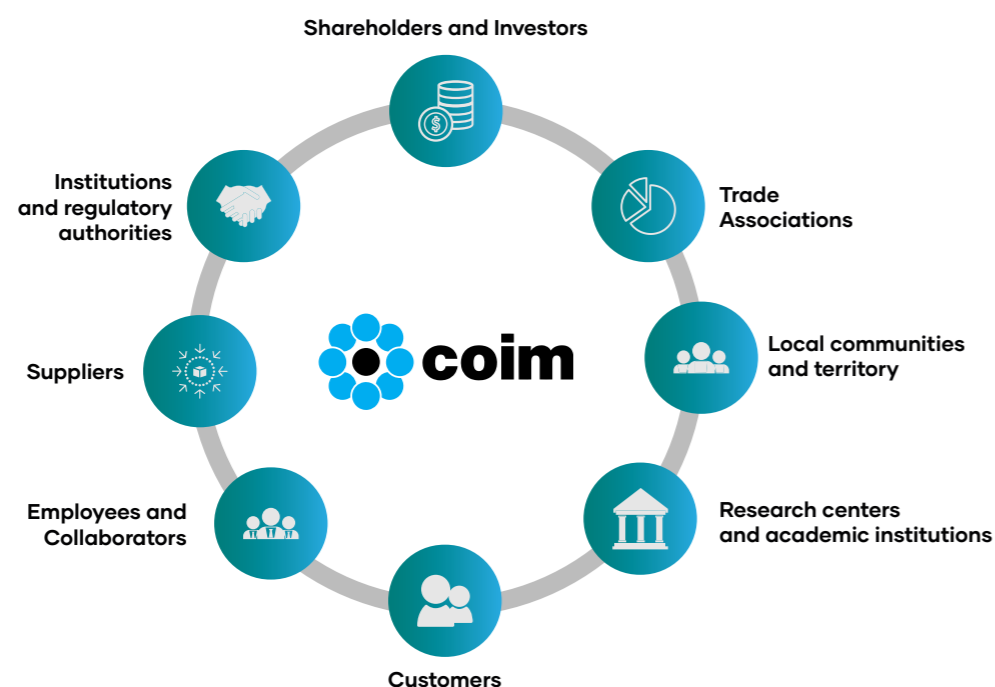
- United Nations
- International Labor Organization
- Organization For Economic Co-operation and Development

We plan to continue on the path of sustainable environmental and social development specified by these organizations, in particular the **United Nations 2030 Agenda for Sustainable Development**.

Involvement and engagement with Stakeholders

The phase of identifying **Stakeholders**, their expectations, and their interests represents one of the fundamental moments to define the contents of the Sustainability Report, a tool capable of illustrating the main dynamics and initiatives promoted by us during the year in the **ESG** (Environmental, Social, and Governance) field. Through an in-depth analysis of our Group and the context in which it operates, the **main Stakeholders directly and/or indirectly affected**

by COIM's activities, and capable of influencing its operations, have been mapped. The Stakeholder categories identified as of greater interest for us were then shared and confirmed during a dedicated **Workshop**, in which all **Top Management** members were involved. This activity was carried out in 2023 for the 2022 Sustainability Report, but the Stakeholder categories were also confirmed for the 2023 reporting period.



The following table shows the main requirements associated with each Stakeholder category identified as well as the main channels and methods the Group uses to communicate with them to meet their expectations.

STAKEHOLDERS	REQUIREMENTS/EXPECTATIONS	DIRECT COMMUNICATION METHODS
Employees and Collaborators	<ul style="list-style-type: none"> Job continuity Appropriate remuneration Safeguarding rights Professional development Safe working environment Inclusion 	<ul style="list-style-type: none"> Information displayed on company notice boards Information videos Mailing – newsletters Company software Face-to-face meetings with management Social media
Customers	<ul style="list-style-type: none"> Value for money Compliance Service continuity Timely service Meeting expectations Safeguarding rights Safe working environment 	<ul style="list-style-type: none"> Telephone contact Social media Mailing Face-to-face meeting Customer satisfaction surveys Trade fairs and events
Shareholders & investors	<ul style="list-style-type: none"> Maintaining or increasing value Investment result Business stability and continuity Transparency in reporting Attractive dividends Engagement on ESG issues Long-term business strategy Compliance 	<ul style="list-style-type: none"> Board of Directors
Suppliers	<ul style="list-style-type: none"> Service continuity Punctual payments Information on materials purchased Compliance Value for money 	<ul style="list-style-type: none"> Mailing Telephone Contact Social media Face-to-face meeting Trade fairs and events
Local Communities and Territory	<ul style="list-style-type: none"> Responsible practices Employment opportunities Social Activities Safety environment Compliance 	<ul style="list-style-type: none"> Face-to-face meetings Press communications/media Meeting mediated by institutions
Institutions and regulatory authorities	<ul style="list-style-type: none"> Compliance with contractual and regulatory requirements Service reputation growth Availability of credit Transparency 	<ul style="list-style-type: none"> Face-to-face meeting Press releases
Trade Associations	<ul style="list-style-type: none"> Representation and protection of the Group and its employees' interests Listening and sharing experiences Open and constructive dialogue Contribution to the growth of the industry 	<ul style="list-style-type: none"> Conventions Mailing Telephone Contact
Research centers and academic institutions	<ul style="list-style-type: none"> Progress in R&D Internship opportunities 	<ul style="list-style-type: none"> Social media Mailing Face-to-face meeting Conventions

Moreover, as mentioned above, the Group is carrying out a **Stakeholder engagement activity** to directly involve some Stakeholders' groups and integrate their opinions and expectations in the materiality analysis process. In fact, a **survey** has been sent to give them the possibility to evaluate the impacts previously defined and validated by COIM Top Management. This is an activity that fits perfectly with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the standards guide for the preparation of the sustainability statement (European Sustainability Reporting Standards). Engagement with affected stakeholders is crucial for conducting the organization's sustainability impact materiality assessment, a process designed to identify and evaluate actual, potential, positive and negative impacts.

A fundamental pillar underpinning the generation of value for all Stakeholders, and the community in which we operate, is the incorporation of sustainability goals in our business by evaluating environmental, social and economic topics.

The materiality analysis process, aimed at identifying the most relevant sustainability aspects for our Group, has been developed following the new guidelines set by the nonprofit organization **Global Reporting Initiative** (GRI) in its latest version of 2021, which has become effective from **January 1st, 2023**.

According to the guidelines provided in section **"GRI 3: Material Topics 2021"** of the GRI Standards, an analysis has been conducted to identify the key aspects that encompass the most significant economic, environmental, and social impacts (both positive and negative, current and potential) for our Group and that can substantially influence the observations and

decisions of our Stakeholders. In the early stages, the materiality analysis focused on an as-is assessment of our Group, combined with benchmarking companies in the chemical sector, including our main customers and suppliers, to identify current trends and best practices in reporting within the target market. This analysis has led to the identification of a long list of potentially material sustainability topics.

Starting from these ESG issues, the main positive and negative impacts that COIM Group can generate or can potentially generate through our activities and business relationships were then considered and mapped. Actually, according to the updated version of the GRI Standards, the reporting must be based on the relevant aspects for the Group, namely the ones providing the most significant positive and negative impacts on economy, environment and people. At a second stage, the identified impacts were evaluated by the members of the Top Management during a dedicated **Workshop**. The evaluations were expressed on a scale from 1 (low impact) to 5 (high impact), allowing the prioritization of relevant impacts.

From these impacts, therefore, the material issues on which to build the contents of this Report were identified.

This materiality analysis' activity was carried out in 2023 for the reporting year 2022, but the findings have been confirmed also for this 2023 Sustainability Report. As reported above, the materiality process will be revised by integrating the results coming from the Stakeholder engagement activity.

Below, the final list of ESG (Environmental, Social, and Governance) topics and their associated impacts were reported.

ESG Area	MATERIAL TOPICS	IMPACTS GENERATED BY COIM GROUP
Environment	Emission and fight against climate change	<ul style="list-style-type: none"> • Generation of direct and indirect GHG emissions • Generation of other significant emissions into the air
	Energy	<ul style="list-style-type: none"> • Energy consumption • Promotion of energy efficiency initiatives
	Waste and circularity	<ul style="list-style-type: none"> • Waste production • Recycling and reuse of waste and industrial symbiosis activities
	Responsible use of materials	<ul style="list-style-type: none"> • Use of renewable and recycled raw materials
	Responsible use of water resources	<ul style="list-style-type: none"> • Water resource consumption
Governance	Creating shared value	<ul style="list-style-type: none"> • Generation and distribution of economic value
	Responsible supply chain management	<ul style="list-style-type: none"> • Creating a traceable supply chain • Contribution to improving suppliers' ESG performance
	Privacy and data protection	<ul style="list-style-type: none"> • Customer data breach and loss and poor cybersecurity management
Social	Protection of human and labor rights	<ul style="list-style-type: none"> • Respect for workers' rights
	Responsible management and employee well-being	<ul style="list-style-type: none"> • Employee satisfaction and well-being
	Workers' health and safety	<ul style="list-style-type: none"> • Workplace accidents • Occupational diseases
	Involvement and support to local communities	<ul style="list-style-type: none"> • Positive social impact on local communities • Positive economic impacts generated on local communities
	Equal opportunities and non-discrimination	<ul style="list-style-type: none"> • Creating an inclusive work environment • Discrimination in terms of liability, compensation and career advancement
	Development and training	<ul style="list-style-type: none"> • Development and enhancement of workers' skills through training activities
	Talent attraction and retention	<ul style="list-style-type: none"> • Job creation
Product	Product safety and quality	<ul style="list-style-type: none"> • Offering products of high quality and durability • Non-compliance in the field of product health and safety
	Sustainable innovation and product research	<ul style="list-style-type: none"> • Sustainable product development
	Customer satisfaction	<ul style="list-style-type: none"> • Satisfaction of customers and their expectations

The 2030 agenda: the significant goals

Sustainability represents value for the environment, people and organizations. Companies that are committed to incorporating sustainability within their business model manage their resources efficiently, thereby generating value for the company. To achieve our objectives, we have defined a **Sustainability Policy** and a **Sustainability Plan** in relation to the aims, fundamental topics and goals of the **UN 2030 Agenda**, which we have used as a model and guide in commencing our journey. Of the **169 targets** proposed by the **United Nations**, we have identified those most relevant to our business operations.

Of the **17 goals**, **7** (and specific corresponding targets) have been defined as a priority for reporting our information with regards to the balance between the objectives of the Social, Environment and Governance macro areas.



The 2030 Agenda for Sustainable Development is an action plan for people, the planet and prosperity signed on 25 September 2015 by the governments of 193 UN member nations and approved by the UN General Assembly. The Agenda contains **17 Sustainable Development Goals (SDGs)** categorized within a wider action plan made up of **169 related targets** in a **social, environmental, economic and institutional context**, to be achieved by 2030. For the first time in the UN's history, the 2030 Agenda is not aimed solely at governments, but also at companies, institutions and all organizations deemed essential for achieving the sustainable development goals. We are all links in the same chain, and our strength is not as a single link, but as part of our chains.

COIM Group is aware of the importance of the **UN Sustainable Development Goals**. Actually, it commits to formalizing a Sustainability Action Plan based on specific ESG targets and associated KPIs to improve its sustainability performance in line with the SDGs.



Responsible Growth

COIM is an Italian company which has been developing and producing specialty chemicals since 1962. Sixty-one years after founding the business, we are now an international organization with a leading role in the production of:

- Polyesters
- Polyols
- Polyurethanes (Coatings, adhesives, sealants ad elastomers)
- Special resins to make composite materials and coating

A global approach with local presence puts our company in the position to meet the numerous application requirements specified by our customers on five continents.

Our daily operations, an ability to establish relationships based on transparency and integrity, and to meet the expectations of our Stakeholders, have enabled us to boast a reputation which has gone from strength to strength over the years. Added to this value system, which has always set us apart, is a longstanding sense of responsibility towards future generations, which requires us to operate sustainably and tackle the challenges of our times head on.

2

1962 to 2022: the stages of continuous growth

1962: Birth of the manufacturing site of Offanengo Production of organic peroxides

Our journey started through a meeting between Mario Buzzella and Cesare Zocchi who, with a shared passion for chemistry, decided to embark on an ambitious project together - an Italian chemical company that could meet the expectations of a market and an economy undergoing significant growth. The result was COIM and, in the space of a few months, the production facility in Offanengo in the province of Cremona opened in October 1962.

The first products developed were organic peroxides for composite materials (KETANOX).

1964: Production of monomeric plasticizers. COIM achieves 50% of the Italian peroxide market

This rapid success was just the first step in continuous growth, thanks also to the strategic vision that led both entrepreneurs to enter uncharted waters in the market. The production of monomeric plasticizers used in the cellulose field commenced in 1964 (PLAXTER), and in just a few years COIM had conquered 50% of the Italian peroxide market. A period of major expansion in those years was linked to the production of saturated polyesters destined for soles for sports footwear.

COIM was producing saturated polyesters (DIEXTER) and polyurethanes for footwear (UREXTER) and, through these new products, tripled and then quadrupled its turnover in a few years.

1966: Nouri & Van der Lande (now Akzo) acquires 50% of the COIM shares

In 1966, Nouri & Van der Lande (now Akzo) acquired a 50% share in COIM. The proceeds from the sale enabled investment at the Offanengo facility for unsaturated polyesters (EXTER S) and alkyd resins (GLICEXTER) used in the paint industry.

1975: COIM expands in Europe, in South America, United States and Asia

Halfway through the 1970s COIM was expanding and constantly re-searching new products to conquer more market segments. Benefitting from the high growth for products carrying the Made in Italy label in the 1970s, the company set up a more extensive sales network, which enabled expansion not only in Europe but also in South America, the United States and Asia.

1979: COIM starts a collaboration with NOVOTEX. The whole property of COIM returns to Buzzella and Zocchi families

In 1979 a strong relationship was forged with NOVOTEX, a company owned by the Magni family, thanks to which the production of polyurethane for synthetic leather commenced (LARITHANE). In the same period, the company bought back the 50% share sold to Akzo, putting full ownership in the hands of the Buzzella and Zocchi families.

In the meantime, there was an increase in the production of polymer plasticizers and polyurethane granules for molding

and extrusion (LARIPUR), used for ski boots, cables, pipes seals, synthetic leather, adhesives etc

1990: New production: binders and sizes for glass fiber; aromatic polyesters; polyurethanes for building insulation panels; water-based polyurethane dispersions

The first half of the 1990s was witness to new products, in 1992 with binders and sizing for fiber glass (FILCO), and in 1994 with aromatic polyesters and polyurethanes for making insulation panels (ISOEXTER) used mainly in the building industry. The production of water-based polyurethane dispersions also commenced (HYDROLAR).

2003: Foundation of COIM Asia Pacific Pte Ltd in Singapore

COIM's first step in this new direction was the takeover of the Brazil-based company Polimind, which became **COIM Brasil Ltda**, and the on-site production of polyurethanes for footwear. This was followed by the decision in 2003 to establish **COIM Asia Pacific Pte Ltd** in Singapore, specializing in the production of polyurethanes and saturated polyesters

2004: Foundation of the subsidiary COIM USA Inc. Acquisition of NOVACOTE company

In 2004, a production facility was bought in West Deptford, New Jersey, from the American company Huntsman. A few years later, COIM bought a production facility in Paulsboro, NJ from AirProducts, along with the polyurethane pre-polymer business. As a result, the

subsidiary **COIM USA Inc.** was established.

In addition to investment outside of Europe, market penetration continued with the takeover of the German company Novacote for laminating adhesives in the pharmaceutical and food packaging industry (NOVACOTE)

2007: Polyurethane for casting

In 2007, the production of polyurethanes for casting (IMUTHANE) began. These systems are normally used by manufacturers of technical articles in general, including wheels, vibration dampers and abrasion-resistant coatings, and by polyurethane system formulators in general.

2012-2014: Indian site in New Delhi (COIM India Pvt. Ltd.). Foundation of COIM East Europe. Foundation of COIM East Turkey

The major development of the footwear industry in 2012 led to the establishment of the Indian site in New Delhi (**COIM India Pvt. Ltd.**), which quickly set the market standard for footwear customers.

After the takeovers outside of Europe, COIM extended its presence within the European area by establishing **COIM East Europe** in 2013 (Moscow) and **COIM Turkey** in 2014 (Istanbul).

In 2014, the Zocchi and Buzzella families decided to entrust the management of COIM to a CEO, remaining on the Board of Directors.

2017: Acquisition of Darwink company: COIM enters in the liquid printing inks market. Birth of COIM China

In 2017, with the takeover of the company Darwink in San Martino in Strada (LO), COIM went into liquid printing inks with the creation of the brand COIMINKS.

In the same year, **COIM China** was established, with the aim of adding trading activities (importing and distribution) to the existing commercial network to support the Chinese market.

2018: Joint venture agreement with Atmosa Petrochemie GmbH

Atmosa, located in Vienna, was established in 1995 and it is among the major independent producers of Phthalic Anhydride in Europe. The high quality of the product allowed Atmosa to establish itself as a reliable long-term supplier to most resin producers in EMEA.

Phthalic Anhydride represents a key raw material in the production of Aromatic Polyester Polyols, Unsaturated Polyesters, Alkyd resins and Plasticizers. This strategic integration is part of COIM goal to grant direct access to Phthalic Anhydride and secure the growing demand of our global production network. This partnership provides an extraordinary tool to improve the quality of our offer to COIM's strategic markets.

2021: Acquisition of controlling share in the Spanish company Neoflex SL.

The Spanish company Neoflex SL was taken over only recently (end of April 2021).

"This strategic takeover will enable our Group to strengthen its presence in the polyurethane adhesives market", explained Giuseppe Librandi, Chairman and CEO of COIM. "Integration downstream of our polyesters will let us decisively enter a specialty market with high added value that is continually expanding. There are numerous synergies between COIM and Neoflex to provide solutions with low environmental impact that involve the use of raw materials already produced by COIM. By becoming part of a Group with our type of setup, **Neoflex** customers can be supported not only at a national and European level, but in all parts of the world where they operate", continued Librandi.

2022: Acquisition of Synres company

COIM took over **Synres** on 1 January 2022, a company established in 1947 and specialized in the production of acrylic and alkyd resins, situated near Rotterdam in the Netherlands.

2023: Neoflex and Atmosa's 100% acquisition

Finally, in 2023 COIM acquired 100% of the shares of Neoflex SL and Atmosa Petrochemie GmbH. With the completion of both acquisitions, the Group will be able to give even more impetus to the numerous projects, both commercial and technical, open globally.



Corporate structure and governance

The COIM Group's corporate structure reflects its international dimension.

Sales offices / technical services

- COIM S.p.A.
- COIM Brasil
- COIM East Europe
- COIM Asia Pacific
- COIM China
- COIM Turkey
- COIM India
- COIM USA
- COIM Colombia
- COIM Argentina
- COIM Deutschland
- COIM Chile
- COIM Mexico.
- Neoflex
- Synres
- Atmosa

Manufacturing Plants / R&D Technical Service

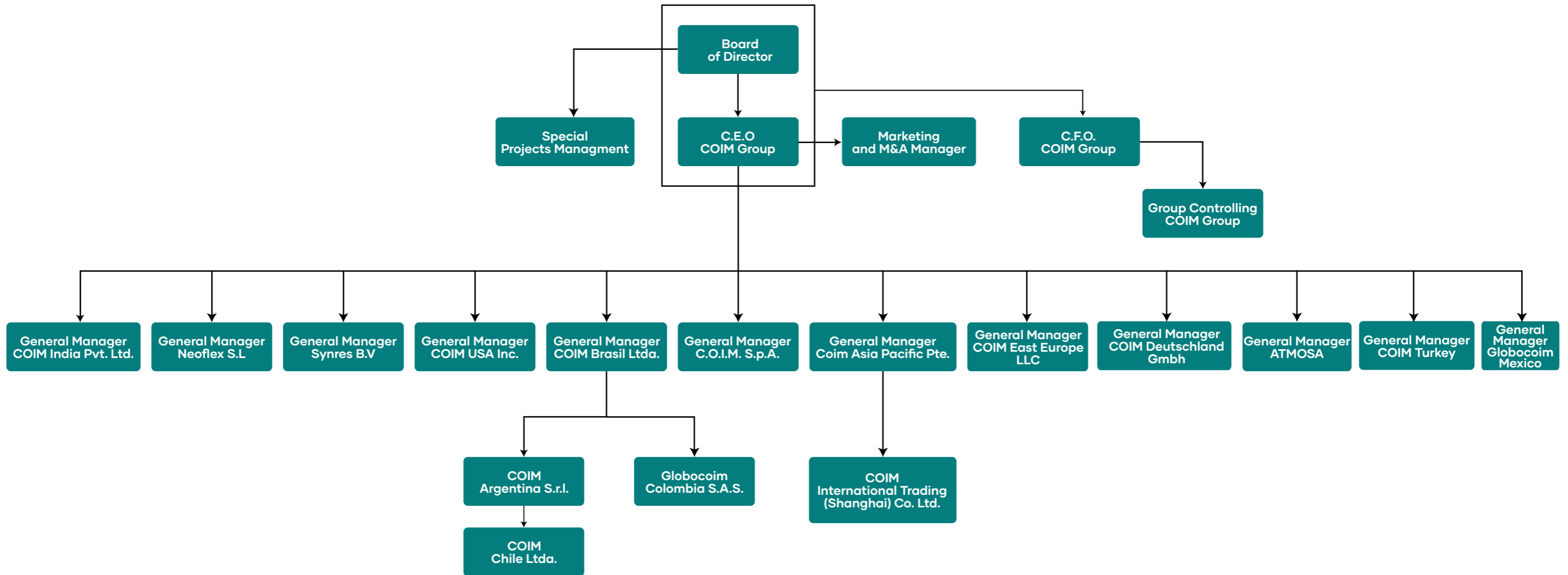
- COIM S.p.A.
- COIM USA
- COIM India.
- COIM Brasil
- COIM Asia Pacific
- Neoflex
- Synres.
- Atmosa

Synthetic Leather Division

- Novotex Italiana
- Novotex Sul Americana



Ownership Structure



COIM is an international Group whose headquarters are in the municipality of Buccinasco (Milan). Its operational sites are located in different European and Extra-European countries and the Group's main production site, the Offanengo one, is located in Italy, near Cremona.

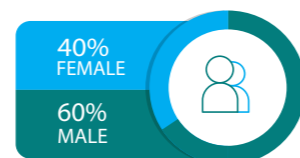
The management of the Group is entrusted to a **Board of Directors** (hereinafter BoD), the supervisory functions to the **Board of Statutory Auditors** and the statutory audit, as well as auditing, to the Auditing Company appointed by the Ordinary Shareholders' Meeting.

Board of Directors and Board of Statutory Auditors

The BoD is responsible for corporate governance, supported by company management for running business operations. The main supervisory bodies, in accordance with legislative decree 231/2001, are the **Board of Statutory Auditors** and the **Supervisory Board**.

Formation of the Board of Directors Board of Directors by gender 2023 COIM S.P.A.

Giuseppe Librandi
 Francesco Buzzella
 Beatrice Buzzella
 Beatrice Zocchi
 Cesare Riccardo Zocchi



GRI 2-9 BOARD OF DIRECTORS COMPOSITION AND GRI 405-1 DIVERSITY OF GOVERNANCE BODIES BY AGE GROUP AND GENDER

Number of people	December 31 st 2022				December 31 st 2023			
	<30 years old	30 - 50 years old	>50 years old	Total	<30 years old	30 - 50 years old	>50 years old	Total
Men	0	2	1	3	0	2	1	3
Woman	0	1	1	2	0	1	1	2
Total	0	3	2	5	0	3	2	5

In COIM S.p.A., the Regulatory, Quality & Compliance Manager, designated as the **Sustainability Coordinator**, informs directly three times a year the Board of Director on the start-up and progress of the various sustainable projects. Moreover, he is also responsible for informing the Chief Executive Officer regarding the most impactful sustainable activities. Moreover, he is also responsible for informing the Chief Executive Officer regarding the most impactful sustainable activities.

In 2022 we have also established a **Sustainability Committee**, composed by the Corporate Direction and the CEO of the Group, to update and discuss together with the different business functions all the issues related to the sustainability activity of the Group.

For this reason, we held a first meeting with all the General Managers, during which a sustainability contact figure for each COIM company has been

Our business model

designated with the purpose to start an alignment project between the various COIM headquarters, with the further aim of building a unique sustainable vision of the Group. These contact figures, identified for each site of the Group, are regularly interfaced with the aforementioned Sustainability Coordinator and his team to discuss the progress made in terms of ESG reporting² and performance. In

fact, regular meetings, at least once a year, are organized to allow the CEO, all the General Managers and ESG responsible figures of the sites to meet and discuss together the activities carried out during the year and the future activities in the sustainability field.

Precautionary principle for sustainability

In the present-day challenges faced by every business, success on the market, or put another way, customer satisfaction, is determined by the focus that companies reserve for people's expectations in the context in which they operate, and their ability in **creating value for the area and local community**.

Of course, this approach fosters considerable integration as part of sustainability between systems that **manage quality, the environment, health and safety**, but it also requires companies to use these management systems as tools of prevention in line with risk-based thinking, whereby the

organization makes decisions and takes action as the result of assessing the positive and negative consequences of their choices.

Indeed, it is essential to eliminate or minimize negative or unwanted effects on business operations. The organization must, therefore, consider the context in which it operates and the expectations of stakeholders, define **the environmental, social, cultural, legal and economic factors** linked to conditions that are internal or external to the organization that affect the context in which it plans to pursue its objectives and assess the risks and opportunities on which to set up the management system.

² It is important to specify that during 2023, regardless of the scope of the last Sustainability Report, all the Group's companies carried out the ESG data and information collection exercise. For this reason, during 2024, we conducted an analysis to identify any reporting gap on the part of the Group's individual subsidiaries to ensure the most complete reporting process possible.

Code of Ethics and Organization, Management and Control Model pursuant to Legislation 231

We are always mindful of applying and respecting principles of **loyalty** and **integrity**, which are key to business success and characterize activities at COIM and throughout the entire Group. A **Code of Ethics** became necessary for further clarity and transparency, providing a set of principles and guidelines to underpin COIM and Group operations and direct the conduct of employees and anyone in contact with the organization.

COIM S.p.A. was in charge of drawing its principles and behavioral rules and monitoring its observance centrally, while the other legal entities of the Group adopted and actively adhered to the Code. **Synres**, moreover, enforced its own **Code of Conduct**, to be respected by the individuals involved in its operational activities and business relations.

Our express intention is for the **Code of Ethics** to be an essential part of the **Organization, Management and Control Model** (Corporate Compliance). This is also the reason why, to produce it, we considered the guidelines drawn up by the **Confederation of Italian Industry** (Confindustria) on creating Organization, Management and Control Models to be applied to

prevent crime and determine corporate liability as per legislative decree no. **231 of 08 June 2001**. With the formalization of the 231 Model, **COIM S.p.A.** appointed a Supervisory Board and defined a whistleblowing system³.

When drawing up the **Code of Ethics** we also considered the ten principles adopted by the **UN Global Impact initiative**, which were based on the **Universal Declaration of Human Rights**, the **International Labor Organization's Declaration on Fundamental Principles and Rights at Work**, the **Rio Declaration on Environment and Development** and the **United Nations Convention Against Corruption**.

The ethical principles which the company observes are detailed below:

- Compliance with legislation
- Safeguarding human rights
- Fairness and impartiality
- Professionalism and reliability
- Loyalty and good faith
- Valuing people and human resources
- Transparency and integrity
- Confidentiality
- Preventing conflicts of interest
- Health & Safety in the

- workplace
- Safeguarding the environment
- Prevention of money laundering and self-laundering
- Safeguarding the competition
- Product quality and safety
- Responsible product management
- Tackling corruption
- Safeguarding intellectual property

ANTI-CORRUPTION

Conduct based on principles of lawfulness, loyalty, honesty, integrity and transparency is an important driver of economic and social development. Our monitoring system is designed to prevent the risk of corruption and implements the best internationally recognized practices. Every single person working with us on any basis, and at all levels, must understand and apply our Code of Ethics, and report any omissions or infringements, demonstrating a strong sense of lawfulness and compliance with legislation.

In 2022-2023 two-year period no cases of corruption, unfair competition, anti-trust or monopolistic practices were recorded.

GRI 205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

CONFIRMED INCIDENTS OF CORRUPTION	2022 = 2023 NONE
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GRI 206-1 LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOR, ANTI-TRUST, AND MONOPOLISTIC PRACTISES

UNFAIR COMPETITION	2022 = 2023 NONE
ANTI-TRUST PRACTISES	2022 = 2023 NONE
MONOPOLISTIC PRACTISES	2022 = 2023 NONE

In the end, always during **2022** and **2023** no cases of non-compliance with laws and regulations were recorded.

Moreover, as regards these **risks**, all the companies of the Group investigate them for each business area and manage them through appropriate actions.

³ It is important to specify that both in 2021 and 2022 there were no reports of critical issues within the Group.

RESPECTING PRIVACY

Our **Code of Ethics** also refers to the processing of personal data in compliance with the **EU GDPR in force since 25/5/2018**, pursuant to article 13 of legislative decree 196/2003. All data subjects receive the relevant information.

The Group handles data belonging to three types of stakeholders:

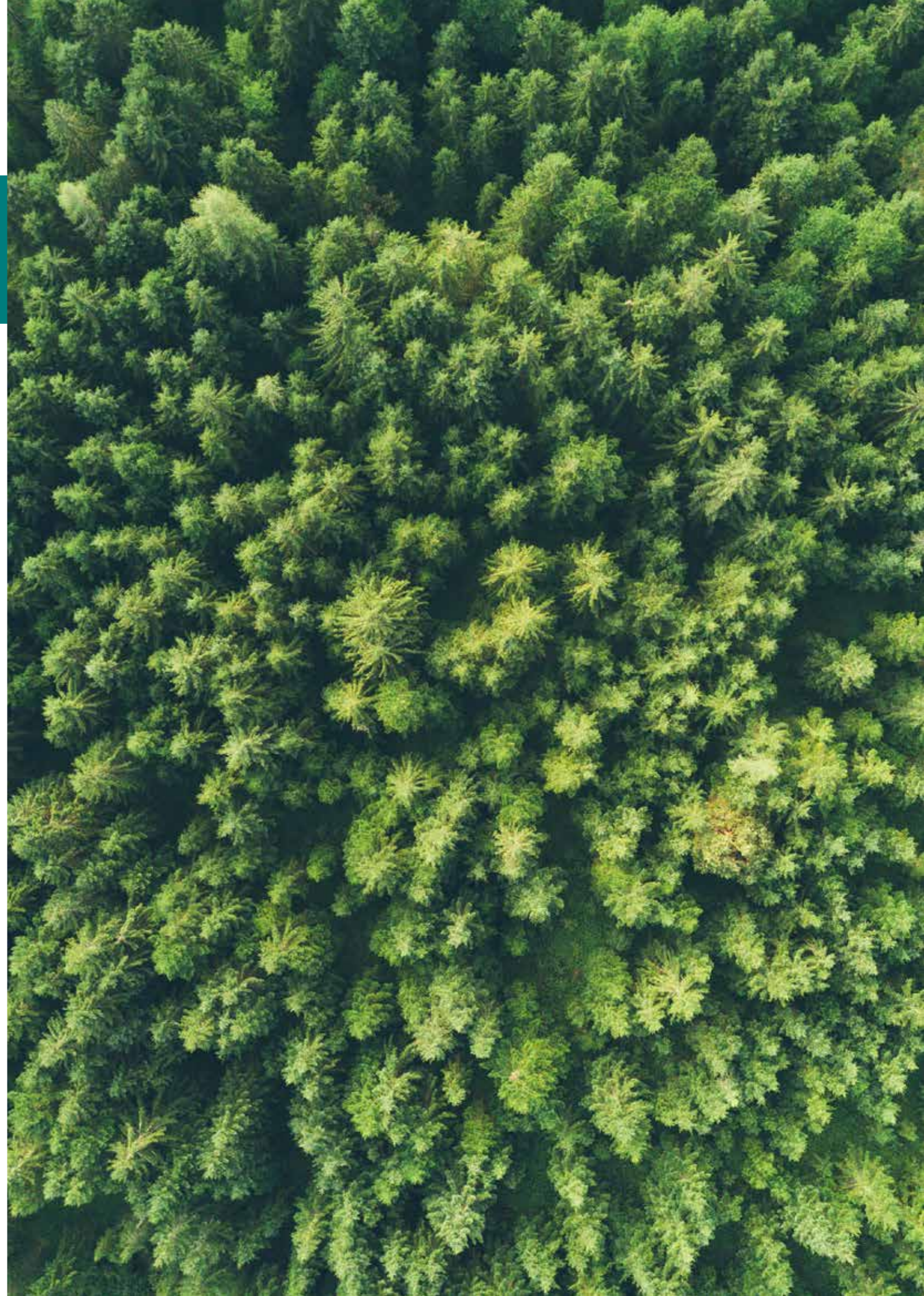
- **Customers** (commercial and administrative information);
- **Suppliers** (commercial and administrative information);
- **Personnel** (personal, sensitive information).

As stipulated in the **GDPR**, we use procedures to obtain consent on processing and handling data. Furthermore, our IT systems have been reinforced to prevent any data losses. Should this transpire, it would be promptly flagged and remedied.

Each year, our goal is to carry out a comprehensive vulnerability assessment and penetration test, conducted by an external company, to ensure a thorough evaluation of our systems' security measures.

Sensitive data security was also (and will be) assessed during the audit for full AEO status for COIM S.p.A., whereby the customs authority issues certification to economic operators deemed to be reliable, making it possible to benefit from simplified customs procedures. **We obtained the certification, valid for three years, in 2021 following an audit carried out by this authority.**

It should also be noted that in the 2022-2023 two-year period no cases were recorded of non-compliance with privacy.



A winning synergy on the market

We were established as an Italian company and have been operating on the market since 1962 with the development and implementation of specialty chemicals, and specialty polyurethanes in particular.

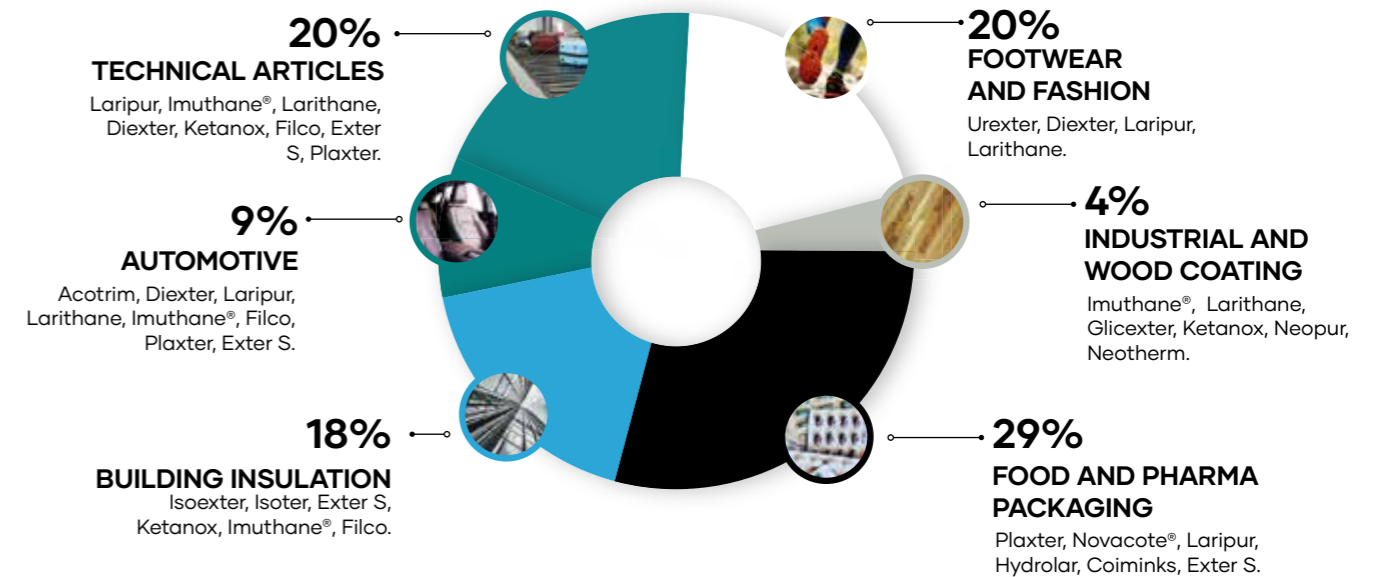
- Saturated and unsaturated polyesters
- Polyethers
- Polyurethanes
- Polyurethane prepolymers and polyols
- Isocyanate prepolymers
- Binders and sizings for glass fibres
- Organic Peroxides
- Monomeric and polymeric Plasticizers
- Glycerophthalic resins
- Coatings
- Printing inks
- Polyacrylates

MARKET PRESENCE

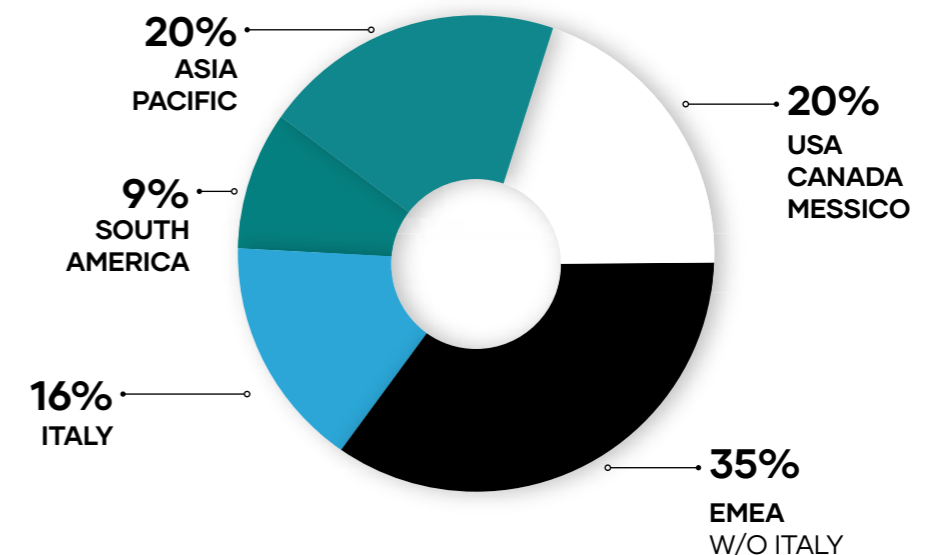
COIM Group now has 9 production facilities and 16 operational headquarters on four continents, combining a global approach with a local presence.



COIM mainly operates in the following sectors. As the diagram shows, the dominant industry is Food and Pharma Packaging, followed by Footwear and Fashion.



Moreover, the following representation shows the main customers' geographical areas of origin by considering revenues in 2023.



Shared economic value

The challenges presented to us require companies to change their business model considerably, also in relation to creating wealth and managing economic resources. Indeed, nowadays our role is no longer just about maximizing profit, it has to pursue **maximum benefit for our stakeholders**, starting with the host community. Never before has the principle of shared value been more important, with

companies playing a fundamental role in changing society. We are not shying away from this challenge, and this is demonstrated by how the economic value we generate is **distributed to our stakeholders**. Our role in creating economic value is important, and therefore the time has also come for us to maximize profit in a **win-win** rationale i.e. advantageous for us and our stakeholders.

ECONOMIC VALUE GENERATED AND DISTRIBUTED

For the chemical industry, the current phase is particularly challenging, but also potentially a harbinger of opportunities. The worsening economic situation, primarily due to the sharp rise in interest rates, is accompanied by significant changes in the competitive landscape, including various mergers and acquisitions aimed at market rationalization.

The transition towards the circular economy, then, requires the development of new products that the COIM Group, with its R&D structure, has been developing for some time and which can certainly represent an advantage over some of its direct competitors.

In 2023 saw the persistence of a situation of uncertainty linked to the **Russia-Ukraine conflict**, which was joined, at the beginning of October, by a further situation of tension in the Middle East caused by the new **Israel-Palestinian conflict**. In terms of raw materials (availability and price) and energy costs, the

situation has improved significantly. In this context, the year 2023 was characterized by a trend in the value of sales decreasing, because of a decrease in volumes but above all a decrease in unit sales prices.

We have made the principle of shared value our own, creating wealth all around us. This is known as 'added value', in other words the remaining value generated after subtracting the economic resources required to purchase raw materials, goods and services.

This wealth rewards Stakeholders who have established economic relationships with us, and who have contributed to the success of our company through work, investments, loans, public services and social benefit initiatives.

The figures shown below refer to annual turnover, **added value deducted and distributed**, and investments allocated in the two-year 2022-2023 period for COIM Group.

GRI 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

DIRECT ECONOMIC VALUE GENERATED (K€)	2022	2023
Revenues	1,348,229	1,159,229
Other income	16,385	12,006
Financial income	4,763	9,641
Exchange rate differences	-11,894	-5,776
TOTAL ECONOMIC VALUTE DIRECTLY GENERATED	1,357,483	1,175,099

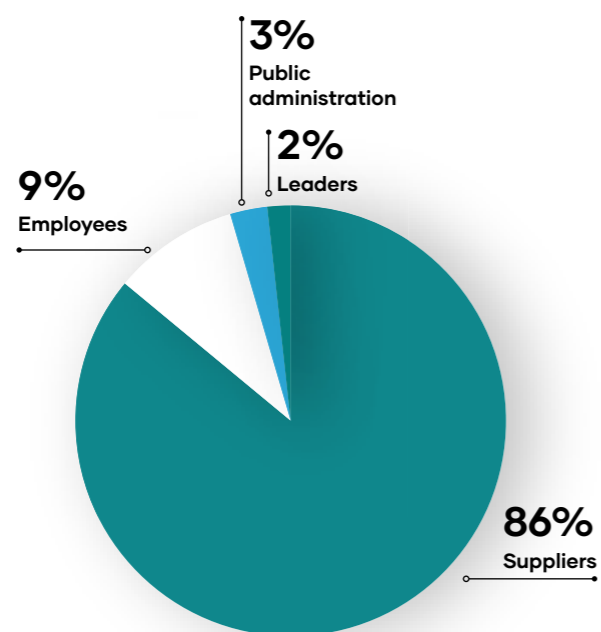
ECONOMIC VALUE DISTRIBUTED (K€)	2022	2023
Operating costs	1,110,360	898,285
Employee remuneration	93,247	98,880
Community investment ⁴	28	80
Remuneration of lenders	17,749	18,171
Remuneration of public administration	24,277	29,148
TOTAL ADDED VALUE DISTRIBUTED	1,245,661	1,044,565
ECONOMIC VALUE RETAINED	111,822	130,533

⁴ Data reported, which only refers to COIM S.p.A., represents the economic value exclusively destined to charity activities.

As mentioned above, generated value **decreased by 13% compared to the previous year** mainly due to a decrease in production volumes. Specifically, in 2023, approximately **89% of the generated value was distributed to Stakeholders**, while **11% was retained**, allocated to cover depreciation and amortization, and increase equity reserves.

Among the distributed value, **our suppliers received 86%** (operating costs), employees benefited from around 9%, public administration received 3%, and lenders obtained 2%.

Value distributed as of 31.12.2023



Alliances for sustainable development

We have a strong local presence, and this is also expressed in our commitment to engagement, which is essential for promoting our sustainable business model and sharing the values of social and environmental responsibility. This means that for years we have been communicating and working regularly with organizations in the community. In this regard, the companies of COIM Group are members of the main national and international commercial and entrepreneurial organizations:

Name of Group's company	Associations
C.O.I.M. S.p.A.	<ul style="list-style-type: none"> Federchimica: <ul style="list-style-type: none"> AVISA (adhesives and sealants, silk screen and printing inks) AISPEC (intermediate and speciality chemicals) Assomac Plasticseurope Italia CEPE EuPIA (European printing ink association) FEICA (association of the european adhesive & sealant industry) Associazione industriali cremona Associazione nazionale poliuretano espanso rigido Assolombarda
Coim Brasil Ltda.	<ul style="list-style-type: none"> ABIQUIM Brazilian Chemical Industry Association.
Coim Asia Pacific Pte.	<ul style="list-style-type: none"> Singapore chemical industry council limited American chemical society Urethanes technology international Association of company emergency response teams singapore (a-certs)
Coim India Pvt. Ltd.	<ul style="list-style-type: none"> Haryana Environmental Management Society Indian Footwear Components Manufacturer Association Confederation of Indian Footwear Industries Footwear Park Association Indian Polyurethane Association
Coim USA Inc.	<ul style="list-style-type: none"> American Chemistry Council Polyurethane Manufacturers Association, Flexible Packaging Association, Polyisocyanurate Insulation Manufacturers Association
Coim Deutschland Gmbh Div. Novacote Flexpack	<ul style="list-style-type: none"> IVK (the German Adhesive manufactures association) VCI (the German Chemical Industry Association)
Synres B.V.	<ul style="list-style-type: none"> Deltalinqs (association of local chemical companies in Rotterdam Port area) AWVN (Dutch Employers Association) VNCI (Dutch Chemical Industries Association) CEFIC SRM (European Solvent Resins Producers forum)

ROLES POSITIONS

Francesco Buzzella is the President of Confindustria Lombardia for the 2021-2025 four-year term, having been unanimously elected by the association's presiding council. During council member consultations carried out by the appointed commission (with three past presidents of Confindustria Lombardia), he was identified as the sole candidate. Born in 1968 in Crema and an economics graduate from Bocconi University, Buzzella is one of the members of COIM's Property and Chairman of Green Oleo, chemical companies with a combined turnover of more than a billion euro and with 1250 employees, operating in the chemical industry, in particular polyurethanes and green chemicals from renewable sources. President of Associazione Industriali della Provincia di Cremona from 2017 to June 2021, Buzzella has been a member of the Federchimica board since 2014, and a member of the presiding Federchimica council since 2017. In 2023, the Federchimica Assembly, which met at the Giorgio Gaber Opera House in Milan, unanimously elected Francesco Buzzella as **President of the National Federation of the Chemical Industry for the four-year period 2023-2027.**

Product safety and quality

3

Our main objective is to pursue compatible development based on fundamental values relating to health, safety, quality and the environment.

A commitment to continually improve **customer satisfaction**, **safeguard the environment** and **people's health**, inside and outside of the production sites, is systematically monitored so that new targets can be achieved in accordance with legislation in every country where we operate.

Moreover, we promote quality in all our processes with the aim to support customers with a reliable and professional service. As evidence of such commitment, all manufacturing companies, except for COIM India, have a **Quality Management System certified according to UNI EN ISO 9001:2015** standard as well as a **Quality Policy**.

Name of Group's companies	ISO 9001:2015
COIM S.p.A.	✓
COIM Brasil Ltda.	✓
COIM Asia Pacific Pte.	✓
COIM India Pvt. Ltd.	✗
COIM USA Inc.	✓
Neoflex S.L.	✓
Synres B.V.	✓

The importance of raw materials

Given the nature of the Group's activities, the number of materials involved in the production process is very significant. For the purposes of this sustainability reporting, COIM has created a common categorization of the materials used considering both renewable and non-renewable types in line with **GRI requirements**.

In this regard, the seven materials' categories are:

- **Acids** and **Anhydrides**

(monomers used in polyester products);

- **Additives and catalysts**;
- **Glycols** (monomers used mainly for polyester products, and polyurethane resins);
- **Isocyanates** (monomers used for polyurethane products);
- **Pigment and colorants**;
- **Polyols and polyesters** (largely developed internally for use as raw materials for polyurethane products);
- **Solvents**.

GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME⁵

Type of material	2023		
	Unit of measure	Not renewable	Renewable
Total	Ton	398,716.4	25,551.3

We are determined to research solutions that move towards increasing sustainability. The main alternatives to synthetic raw materials are:

- raw materials from **renewable sources** (bio-based);
- raw materials from **recycling**

Actually, we always work to develop sustainable and high-quality products with research and development teams and quality teams dedicated to each product line.

RENEWABLE AND RECYCLED RAW MATERIALS

Over the last twenty years COIM Group has significantly increased the volumes consumed of raw materials from renewable sources.

⁵ Data is only available for materials in 2023. The Group is committed to collecting data for future years to ensure comparability and to observe the percentage change generated.

RENEWABLE MATERIALS

Our R&D department is committed to sourcing **sustainable** and **bio-based solutions**, to develop alternatives to existing synthetic products. Being able to boast that our production is sustainable, while maintaining product quality, is of major importance to our development. This is why, where possible, we are researching raw materials with performance levels similar to existing materials, but which are bio-based, to offer the market both options (synthetic and bio/biotic/bio-based), compare the performance of the two products, and promote the bio-based product as much as possible on the market and to our customers.

RECYCLED MATERIALS

While reuse is an immediate action and means reusing an item that is not yet waste for the same purpose it was created, recycling is a fully-fledged transformation, because it means "**recovering and reusing waste materials**".

GRI 301-2 MATERIALS USED THAT COME FROM RECYCLING⁶

Type of material	2023		
	Unit of measure	Total material used	Total recycled material
Total	Ton	424,267.8	31,227.0

We started using recycled and bio-based materials about 20 years ago, trying to progressively increase their use.

⁶ Data is only available for materials in 2023. The Group is committed to collecting data for future years to ensure comparability and to observe the percentage change generated.

In **COIM S.p.A.** we believe that the **Remade in Italy®** certification is of fundamental importance, as it endorses the fact that recycled materials are used to make products. In 2022, we worked hard to ensure that we obtained Technical Disciplinary Remade in Italy® certification for three of our products "ISOEXTER". In 2023, the Remade in Italy® certified products were 4



COIM S.p.A. also updated its **OK Compost** certification for the company's adhesives, coatings, and ink modifiers for flexible packaging materials. The development of these product types is the result of major investment in research and development, with the aim of providing biodegradable, flexible solutions for food packaging. Such solutions have a low environmental impact. To obtain the OK Compost endorsement, packaging had to pass the biodegradation tests set out by European standards.

Even though packaging does not really come under raw materials, it is still a constituent part of the development of sustainable products.



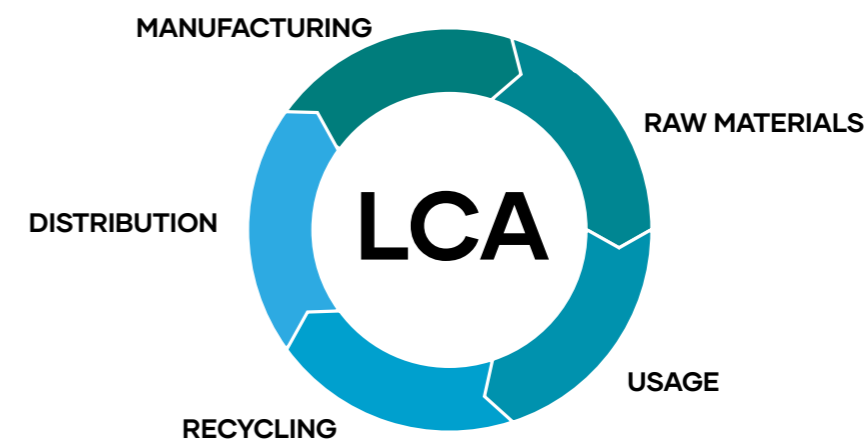
COIM US also owns 15 products from the "ISOEXTER" line validated by UL Solutions for their recycled and rapidly renewable content. The UL Validation is a way to combat greenwashing because it is a sort of verification regarding the accuracy of marketing and advertising claims of a product, process, system or facility.



COIM S.p.A. in 2023 got a new approval from RecyClass on its NC560A+CA101, certified as fully compatible with the PE flexible recycling stream.

LIFE CYCLE ASSESSMENT (LCA)

Life Cycle Assessment (LCA) is an **analytical method that systematically evaluates the environmental footprint of a product or service along its entire life cycle.** It covers all phases from sourcing the raw materials through to the production, distribution, use and final disposal of the product, thereby obtaining the environmental impact values associated with its life cycle.



In April 2021, we purchased a specific tool with a perpetual license and total access to all available databases. It is a gateway to a large number of chemical substances and processes, including those relating to raw materials that we use. The tool also makes it possible to integrate the database with data on the basis of knowledge possessed or received from suppliers. Integrating environmental data on raw materials involved in creating products and data from the synthesis process (relating to the plant used) means the value of a set of environmental impact categories can be calculated for each specific product. The software also enables us to assess the impact

of individual elements examined, identify the origin of the most significant impact and evaluate mitigation and improvement actions in accordance with the specifications of **ISO 14040** and **ISO 14044** standards.

For an effective use of the software mentioned above, **specific training courses** have been held in May 2022, to develop skills related to LCA activities. The recipients of the training were: **laboratory technicians** as well as the **Regulatory, Quality & Compliance department**, with the aim of having employees capable of carrying out LCA for the various product lines and raise greater awareness about

the environmental and health-related impacts of single products. In addition, during 2022, we shared with some customers the results of some LCA's activities and used them to compare synthetic and alternative bio-based products and assess the extent of environmental impact reduction.

As part of the **Life Cycle Assessment**, in 2022, we also started a process of data collection regarding **raw materials**, also involving the whole supply chain. COIM S.p.A. is in the operational definition phase regarding the implementation of

a **certification scheme** that will involve some product lines and that will allow to produce reliable and high-quality data.

Moreover, at a Group level, some subsidiaries are also preparing themselves in operational terms to start carrying out **LCA** or **Product Carbon Footprint studies** autonomously and internally, through specially trained staff. The main goal is to have quantitative, possibly certified, information on the **environmental impact** of the main products marketed by the Group.

The supply chain

Embedding sustainability in the procurement process is essential to our goal of making a sustainable contribution to society and environment.

Actually, **COIM S.p.A.** drafted in 2022 the **Sustainable Procurement Policy**, through which the company underlines:

- The commitment to foster innovation in its supply markets with the aim to increase the availability and effectiveness of sustainable solutions that meet its organizational requirements.
- The right to refuse partnerships with organizations that do not respect human rights.
- The commitment to work in partnership with suppliers to achieve its common goals. The commitment to encourage and influence suppliers to improve their sustainability practices.

A specific evaluation of applicability to all sites is currently underway, so that **the Sustainable Procurement Policy** can be **extended to the Group level**.

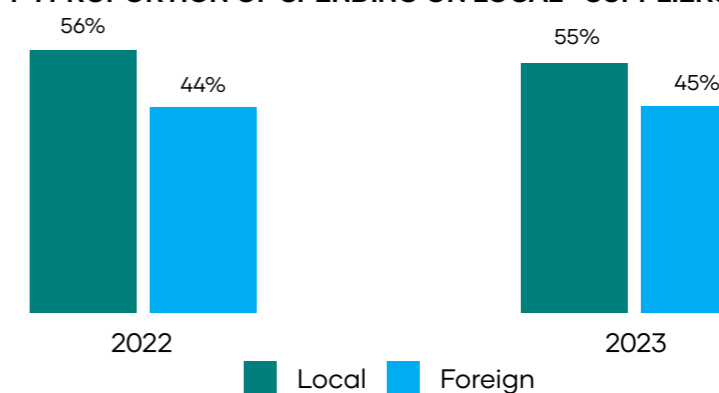
In 2023 the Group did not select its suppliers according to specific environmental and/or social criteria. This type of selection, based on ESG performance, will be introduced in the future, as it is now a priority topic in the context of the complete integration of sustainability into the corporate business. However, the Companies of the Group, in line with what is defined

in the procedure, preliminarily submits all suppliers to ethical reliability verification.

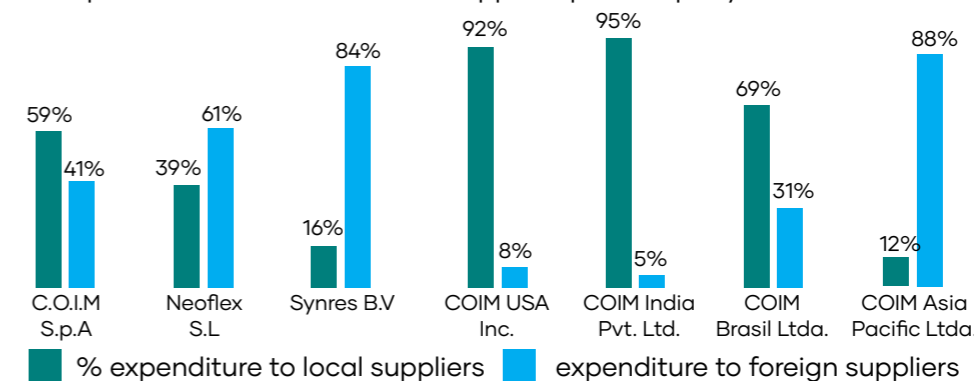
Moreover, it has to be noted that in the specific case of **COIM S.p.A.**, in 2024 a Vendor Rating activity will be launched to analyze and monitor supplier performance, including ESG aspects, with the aim of stimulating improvement and achieving a more **efficient and sustainable supply chain**.

The following chart shows the proportion of expenditure towards local suppliers both for the years 2022 and 2023. In particular, in 2023, approximately **55%** of total supply spending was allocated to local suppliers, while the remaining part was allocated to supplies from foreign suppliers.

GRI 204-1 PROPORTION OF SPENDING ON LOCAL⁷ SUPPLIERS (GROUP)⁸



% expenditure to local/non local suppliers per company

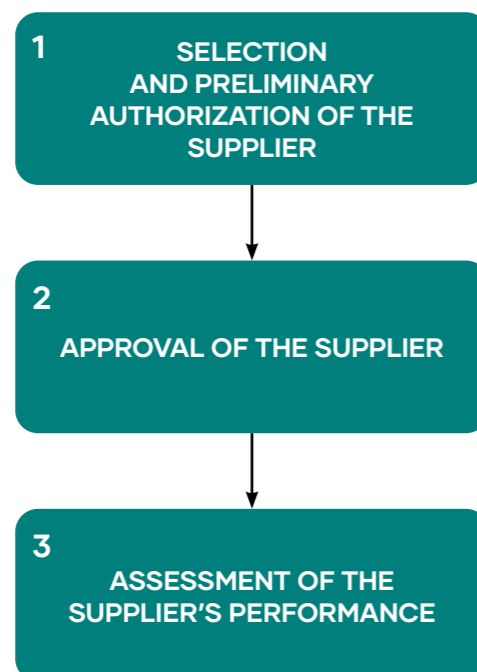


⁷ Local is used to define the nation where each single company is located: Italy, Spain, Netherlands, USA, India, Brazil, Singapore.

⁸ Data do not include the sales offices / technical services companies (COIM Deutschland, COIM East Europe, COIM China, COIM Turkey, COIM Argentina, COIM Chile, COIM Colombia, COIM Mexico).

It is important to note that for Synres, Neoflex and COIM Asia Pacific the proportion of spending in foreign suppliers is higher than the local one. The main reason for the first two companies is related to the fact that, given their business, they have many relationships with European countries near Holland and Spain, the countries where they are located. Furthermore, they homologated some of COIM S.p.A. suppliers (and COIM S.p.A. itself as a supplier). Instead, for COIM Asia Pacific, being located in Singapore, a country with a restricted territory, it is difficult to find local specialized suppliers and apply a local purchasing policy.

In 2023 we counted 383 new suppliers. In COIM Group, supplier qualification requires prior checks and verification carried out by the Legal Department. This is a structured process which involves:



SELECTION, PRELIMINARY AUTHORIZATION AND APPROVAL OF SUPPLIERS

Suppliers are preliminarily authorized as potential suppliers based on a multi-aspect evaluation that includes:

- Registration and compliance with ethical and sustainability requirements
- Technical/professional capability
- Organizational structure

- Range of products and services provided
- Ability to guarantee compliance of products or services with our requirements
- Business and financial reliability
- Before and after-sales support capability
- Competitiveness of budget proposals
- Delivery timescales and availability of products/services

Once these evaluations have been carried out, the relevant department (Purchasing or Technical Purchasing) proceeds with the next steps required for the supplier to be added to the list of qualified suppliers. The involvement of relevant technical resources and departments may be useful in this phase (Regulatory Affairs, HSE, Site Manager, Contractor Manager, Electronic Instruments Manager, Engineering).

The final decision relating to the qualification of the supplier is taken by the Purchasing/Technical Purchasing Manager following specific checks by the Legal Department.

If suppliers fail to meet ethical and Sustainability requirements, they will automatically be classed as *Not Qualified*.

In general, the companies of the Group select their new suppliers by using typical selection business parameters. **COIM India**, for example, albeit in the absence of a supply chain management policy, selects its new suppliers taking into consideration multiple criteria, including reputation related to product quality, price, reliability, adherence to delivery times, resolution of customer complaints, and transportation methods with the least environmental impact. In addition, **COIM Brasil** has defined a **Procedure for Approval and Evaluation of Suppliers of Products and Services** that establishes criteria for selecting suppliers and purchasing raw materials.

To guarantee a deeper inspection when deciding to qualify or not a potential supplier, **COIM S.p.A.** has recently defined a **questionnaire with 7 pre-requisites related to Sustainability issues**. The questionnaire is going to be progressively introduced for the assessment of all its new suppliers, to use ESG criteria also to promote responsibility throughout its procurement process.

Moreover, **COIM Asia Pacific** is committed to reducing its environmental impact by preferring raw materials derived from biomass.

In general terms, all the companies of the Group are always committed to managing their supply chain responsibly, as well as selecting new suppliers with increasing attention to sustainability aspects.

Product safety

Product safety is essential to our business. The search for raw materials with toxicological profiles with less impact and which can guarantee **higher safety levels** for employees and end consumers is ongoing. Dedicated teams are responsible for assessing health and safety requirements (HSE) and legal compliance (Regulatory, Quality & Compliance).

In **COIM S.p.A.**, before purchasing a raw material, we provide suppliers with a questionnaire in which multiple pieces of information are requested, with the aim of conducting adequate internal assessments. This procedure is going to be extended to all the companies of the Group. COIM Group considers a priority guarantee safe and quality products, for this reason specific checks are carried out on incoming raw materials.

A documentary check of all incoming raw materials is carried out by default. As regards analytical control, however, it is carried out if necessary. This is established by the individual Group Companies.

However, the attention paid to this activity remains high, which allows the quality of COIM products to always be maintained high.

Regarding product safety, all the manufacturing plants of the Group complies with all applicable regulatory requirements.

In 2022 **COIM US** recorded 1 incident of non-compliance with regulations and/or voluntary codes, concerning the health and safety impacts of products and services. The incident, mainly related to missed inspections, reviews and testing on new processes and equipment, was reported by the New Jersey Department of Environmental Protection. Otherwise, in **2023 there were no cases of non-compliance** with regulations and/or self-regulatory codes regarding the **health and safety impacts of products and services**. At the end of 2023 COIM US started to assess a software which aims to organize and simplify EHS responsibilities, including monitoring audits, inspections and permits. Implementation is expected by the end of 2024.

Transparency in traceability

Traceability is an essential requirement of **Good Manufacturing Practices (GMP)** and, as producers of intermediates for food packaging, we place considerable focus on this subject. Actually, the operational companies of the Group have defined systems consisting in processes, procedures and documentation that ensures their manufacturing products are consistently produced and controlled according to set quality standards.

COIM Group is able to trace all raw materials entering the premises, intermediates and, finished products ensuring the traceability along the entire production chain.

Relationships with customers

Our strength is our continuous engagement with customers. We strive for their full satisfaction through ongoing communication, careful assessment of their requirements, and the development of tailor-made products.

Our aim is always to establish longstanding relationships of trust with customers.

In this regard, in COIM Group, we have a very broad commercial function, composed by Product Managers, commercial officials, agents and Technical Service, split by product line and geographical area.

A remarkable contribute to our customer loyalty is also provided by the Technical Support Team, the R&D team, HSE and Regulatory, Quality & Compliance Departments, which ensure constant support in relation to legislation, regulations and regulatory developments.

Annually, a Budget Global Meeting with representatives of each legal entity of the Group is organized to ensure and discuss together the effectiveness of communication with customers and assess further improvements for their satisfaction.

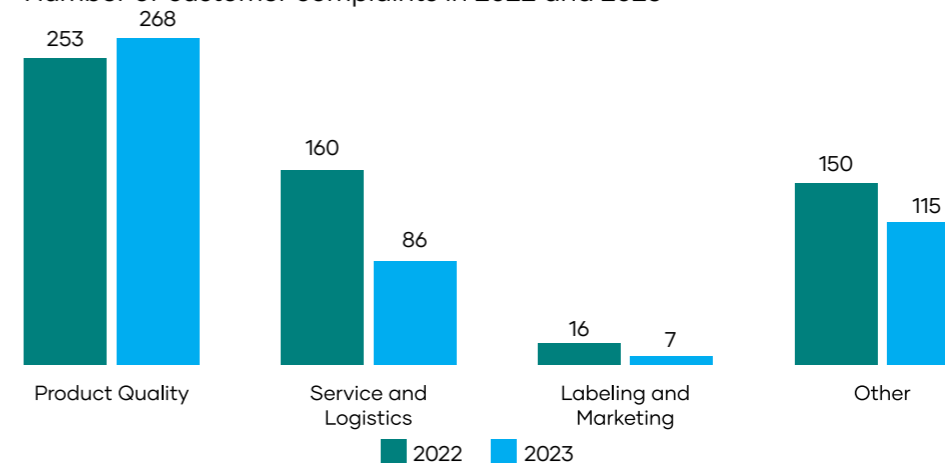
Moreover, COIM S.p.A. has also defined the **Product Recall Procedure** to guarantee customers a rapid and reliable system for the recall of finished products

containing raw materials that are out of specification or which pose or may pose risks to the health of consumers.

The graph below highlights an overall 18% reduction in complaints received from customers in 2023, compared to 2022, showing an important improvement thanks to a greater attention to quality through the adoption of a **more critical approach** in the identification and analysis of complaints which allows us to guarantee increasingly **high-quality products and services**. Focusing on each complaint's category, the only one which recorded an increase was "Product Quality"; this was mainly due to an increase of the number of claims COIM S.p.A. received during the very first months of 2023 all related to a specific product, which were all resolved positively.

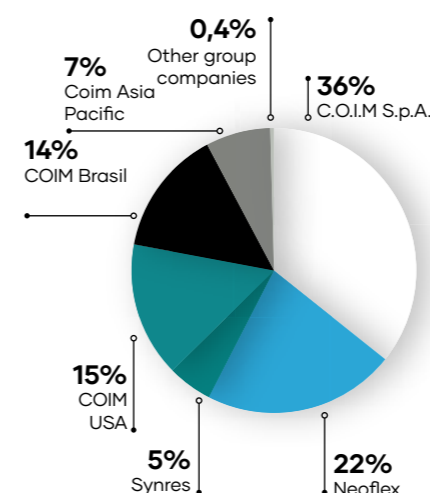
CUSTOMER SATISFACTION AND COMPLAINTS⁹

Number of customer complaints in 2022 and 2023



The percentage breakdown by company of complaints received in 2023 is shown below. The item "Other group companies" refers to all companies in the Group that overall received <1% of complaints. It has to be noted that all claims regard only operative sites, except for COIM Mexico, which, despite being a sales office, has a warehouse for the storage of products, that has therefore registered a complaint relating to aspects of service and logistics and another related to the quality of the product compromised by the transport and storage phases.

% breakdown of complaints received by companies (2023)



In proportion to tons of production volume, Neoflex registered a high number of complaints during 2023 (104 complaints).

After the total acquisition of Neoflex by COIM Group a plant efficiency improvement process was carried out, aimed at adapting the Site to the Company's standards. It was possible to check the effects of these improvement actions already at the end of 2023, through a reduction in claims. The continuous improvement of processes and equipment is one of the main objectives of COIM Group.

⁹ "Other" category includes complaints like missing paperwork, customer handling issues, packaging conservation or commercial agreement issues.

Innovation and research for product sustainability

CUSTOMER- FOCUSED APPROACH

Our Customer Service aims to turn a purchase into a positive experience. This requires substantial organization and management engagement to ensure precision, timeliness, reliability, flexibility and transparency, not to mention a special aptitude which we engender with training for our personnel.

In the field of **ISO 9001 certification**, some companies of the Group have specific procedures related to customer satisfaction as well as monitoring systems for complaints, order delivery dates and internal non-conformities management. The other companies of the Group without a certified quality management system maintain a continuous engagement with customers to ensure their satisfaction through ongoing communication, product information, dispatch related information and any technical service related to their products.

We are happy for customers to carry out checks and inspections of our facilities, in the very spirit of full transparency. In this regard, COIM US has defined at the end of 2022 a dedicated customer satisfaction survey introduced in 2023 while **COIM S.p.A.** plans to introduce it during 2024. COIM Brasil has also conducted a customer satisfaction survey, whose results will be available starting from April 2024. The company has carried out 98 interviews with its key customers, with the aim of reaching 85% of satisfaction among them and defining an action plan for the weak areas.

COMMUNICATION

Sixty years in business and ongoing growth have enabled us to build a reputation for reliability and cultivate strong relationships with customers, suppliers, and public institutions. Brand reputation has been crucial to our growth and development strategies across various markets.

A direct interaction with customers built during the years through visits and meetings is of high priority for understand their needs and communicate our constant improvements.

A further communication channel concerns Social Networks which are increasingly important in the world of Marketing.

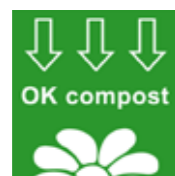
The continuous search for innovation is another essential pillar for the Group. Every product line is under a dedicated R&D team. The main activities are as follows:

- Development of products for new applications: in the basis of reviewed and changing market requirements, the aim of this activity is to develop new application solutions to meet continually evolving uses and technologies.
- Customization of existing products: research is aimed at improving/ optimizing existing products based on customer and market requirements, by customizing our solutions as required.
- Development of sustainable alternatives: this is an area in which we are consolidating our focus, to create bio-based products (as alternatives to synthetics), biodegradable solutions and products that contain recycled raw materials.
- Maintaining product compliance: considering the highly dynamic nature of current legislation, it is essential for the research team to be ready to adapt products to new rules and regulations to ensure their compliance.

Certification and ratings

System certification is the pinnacle of the company process to integrate advanced Management and product systems are certified by independent and third-party organizations to ensure transparency and propriety. Processes and products are continually monitored and optimized in terms of quality, safeguarding the environment and employee safety. This represents value for us, our customers and the host community.

We have been endorsed through the following certifications:



OK COMPOST

Obtained by COIM S.p.A. relating to several of its products (Adhesives, coatings and ink modifiers for flexible packaging materials).



REMADE IN ITALY®

Obtained by COIM S.p.A. in January 2022 for the ISOEXTER 40072 product and in 2023 for other 4 products of the same category.



ECOVADIS RATING

COIM S.p.A. maintained in 2023, for the second year, a gold medal in 2023



CERTIFIED MANAGEMENT SYSTEMS
UNI EN ISO 9001:2015
UNI EN ISO 14001:2015
UNI ISO 45001:2018



AEO

Obtained by COIM S.p.A. in 2021, valid for three years, for sensitive data



UL Verification

Obtained by COIM US in 2022. Actually, there are 15 products UL validated



RESPONSIBLE CARE®

Program to which COIM S.p.A. adheres and in progress for COIM Brasil. It is a voluntary program that aims to enhance ESG performance of the chemical industry



RecyClass

Obtained by COIM S.p.A. in 2023, it is voluntary audit schemes that demonstrate the degree of recyclability of plastic packaging and recycled content of plastics used in products.

Moreover, it has to be noted that some companies of the Group are working for obtaining other relevant certifications such as **ISCC Plus** (COIM S.p.A. and COIM US) for bio-based and circular raw materials, **OEKO-TEX® ECO PASSPORT Certification** (Neoflex) for textile and leather chemicals, colorants and auxiliaries' conformity, and **ZDHC certification** (COIM S.p.A.) for sustainable chemical management.

Furthermore, Synres and COIM US plan to carry out their first evaluation on the EcoVadis platform in 2024.

Safeguarding our environment

4

Goal 13 of the UN 2030 Agenda states the following: *“Take urgent action to combat climate change and its impacts”*, and it is extremely important for all businesses, large or small, to contribute to this shared objective.

Having an environmental management system is a very important aspect for the Group and its capability to correctly manage all environmental risks related to its business and operational activities.

The following table lists the operative sites having a certified environmental management system according to ISO 14001:2015 Standard.



Name of Group's companies	ISO 14001:2015
COIM S.p.A. ¹⁰	✓
COIM Brasil Ltda.	<i>In progress (2024)</i>
COIM Asia Pacific Pte.	✓
COIM India Pvt. Ltd.	✗
COIM USA Inc.	✗
Neoflex S.L.	✗
Synres B.V.	✓

¹⁰ The only site within COIM S.p.A. which is not certified ISO 45001:2018 is San Martino, which counts 19 employees in 2023.

We are committed every day to limiting our impact on the environment. We continually monitor and manage our operations and the production chain to prevent harm and improve our environmental performance.

COIM S.p.A. has formalized this commitment in its **Environmental Policy** to highlight the principles on which it bases its activities as well as those of the Group. The scope of the present document will be extended to the other companies, as the protection of the environment and the reduction of environmental impact is a common commitment at Group level. Below are the principles that form the foundations of the Policy:

- Cooperation between all staff and encouragement of active contribution of employees and third parties;
- Maximum commitment to the prevention of contamination and environmental protection in general;
- Focus on Stakeholders, both inside and outside the organization;
- Centrality of people and the sharing of experience and knowledge.

In addition, on Management instigation and in line with the goals expressed within the environmental policy for **COIM S.p.A.**, we have implemented a governance system that involves continually monitoring environmental, production, administrative and social factors that are significant for the

Stakeholders. The application of the system aims to:

- Comply with current legislation regarding processes, safety, the environment and products;
- Monitor significant environmental aspects, such as water and energy consumption, wastewater management and reduced greenhouse gas emissions;
- Set up production control systems to reduce product waste and implement its controlled management;
- Prioritize, where possible, new processes, incoming materials, plants, machinery and equipment designed to improve company performance and contain environmental impact in compliance with health and safety in the workplace requirements;
- Design new products, focusing on environmental impacts generated by the entire product life cycle, maintaining and developing processes compliant with international standards.

Synres has also formalized its environmental commitment within the "Safety, Health, Environment and Quality Policy Statement". Through the policy, the company is committed to:

- Strive for a sustainable and constructive relationship with the relevant government authorities and local people;
- Comply with the relevant laws and regulations;
- Identify and mitigate HSE risks;
- Plan and provide job-specific training for all employees within the organization.

Moreover, **COIM Asia Pacific** has defined a procedure for identifying environmental impact for all its activities. Actually, a Risk Management planning is established and maintained to plan the actions to address risks and opportunities and the objectives for its Environmental Management System.

For the purpose of transparency, the following sections will discuss these topics in more detail for the benefit of our Stakeholders.

Responsible use of natural resources

We plan to share the details of how we manage natural resources (water and energy) needed for production requirements with our stakeholders.

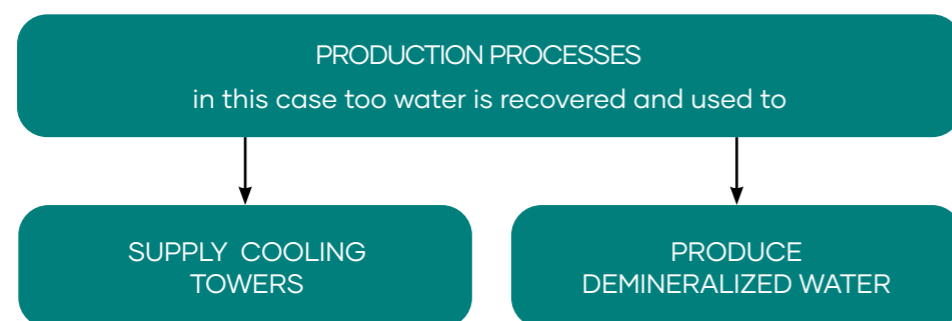
Use of water in production processes

At **COIM S.p.A.** we draw water from proprietary wells (authorized by the provincial government) for two main purposes:

COOLING TOWERS: based on a **semi-open system**, the operation at the base of the cooling towers makes it possible to **reuse water** within the industrial processes, by reducing withdrawals and discharges. By reducing discharges, the amount of wastewater is minimized. **COIM US, COIM Brasil, COIM Asia Pacific** and **Synres** also have cooling towers powered by water which is recovered and reused. Therefore, these plants too are able to reuse water in order to reduce the impact they have on this resource.

Considering an annual amount drawn of 1of 1,111.81 ML for COIM S.p.A., the towers enable savings of approximately 300%. Moreover, compared to last year, there has been additional savings due to the lower amount reintegrated into the system.

PRODUCTION PROCESSES: production process involves the use of water. In this case too, water is recovered and used to power the **cooling towers** and to **produce demineralized water**. The recovery and reuse of water are fundamental practices carried out in the plant



Water that is discharged (in either the sewage system or surface water body) is analyzed regularly. Indicators are logged monthly by a dedicated team.

Discharges for COIM S.p.A. are managed as follows:

- **Sewage System:** the water passes through settling tanks and ends up in the council sewer and onto the Crema water treatment plant;
- **Surface Water Body:** the only discharges are well water used to cool plants, rainwater from roofing and subsequent rain flush.

Regarding **Synres**, water is withdrawn from local freshwater network and disposed, according to its nature and use, in three different ways:

- **Rainwater**, which is clean water, is discharge directly into the river;
- **Suspected Polluted Water** is captured by a dedicated sewer system and, after an internal treatment process, it is disposed into the local sewer system;
- **Process Water** generated during the process is delivered to an external company.

With regard to **Neoflex**, instead, water, deriving from the public water supply system, is used both for human consumption and sanitation and for washing some production machines. Water used for both purposes is then directly discharged. **COIM Brasil**, instead, collects water from two wells. This water is for civil use and industrial purposes, both sent to an external company specialized in water treatment which is responsible for its discharge. **COIM Asia Pacific** draws water exclusively from the local water supply and uses it for both industrial and civil purposes. The industrial water used in the process is then transferred to a specialized company that deals with its treatment and then discharges it. In the end, in **COIM US** too water is withdrawn from the local water supply system and discharged complying with the Federal Regulations. Moreover, the amount of rainwater collected is directly released into the river.

Overall, COIM Group recorded a decrease in the volume of water withdrawn, passing from 1,437.2 ML in 2022 to **1,367.6 ML** in 2023 (-5%).

The volume of water withdrawal from areas with water stress¹¹ indicates an organization's impact in those geographical areas where human and ecological water requirements are not met. Both for 2022 and 2023, **Neoflex**, in Spain, and **COIM India**, are located in areas with water stress.

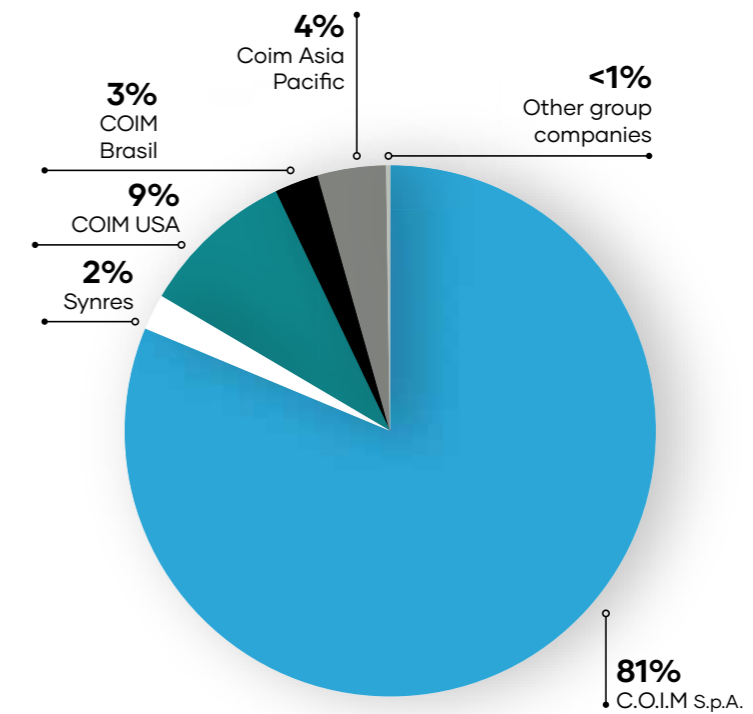
¹¹ Water stress areas are areas where the ratio of total annual water withdrawal to total available annual renewable water supply (baseline water stress) is high (40-80%) or extremely high (>80%) according to data from the World Resources Institute's Aqueduct Water Risk Atlas.

GRI 303-3 WATER WITHDRAWAL BY SOURCE (ML)

SOURCES (ML)	2022			2023		
	No water stress areas	Water stress areas	All areas	No water stress areas	Water stress areas	All areas
Groundwater (total)	1,238.8	-	1,238.8	1,148.7	-	1,148.7
<i>Fresh water (≤ 1000 mg/L total dissolved solids)</i>	1,238.8	-	1,238.8	1,148.7	-	1,148.7
Third Party water/ Municipal water (Total)¹²	195.3	3.1	198.4	215.9	3.0	218.9
<i>Fresh water (≤ 1000 mg/L total dissolved solids)</i>	195.3	2.7	198.0	215.8	2.7	218.5
<i>Other water (>1000 mg/L total dissolved solids)</i>	0.1	0.3	0.4	0.1	0.3	0.4
Total	1,434.1	3.1	1,437.2	1,364.6	3.0	1,367.6

The breakdown of water withdrawal among manufacturing companies in 2023 is illustrated below. The item "Other group companies" refers to Neoflex and COIM India which represent less than 1% of the total water withdrawal within the Group.

% breakdown of water withdrawals by manufacturing companies (2023)



¹² For COIM S.p.A. data of third-party water/municipal water for both 2022 and 2023 are related only to withdrawn water used in the product process by the site of San Martino (Lodi), also known as COIMINKS.

GRI 303-4 WATER DISCHARGERS BY AREA (ML)¹³

SOURCES (ML)	2022			2023		
	No water stress areas	Water stress areas	All areas	No water stress areas	Water stress areas	All areas
Surface water (total)	398.1	-	398.1	381.8	-	381.8
<i>Fresh water (≤ 1000 mg/L total dissolved solids)</i>	398.1	-	398.1	381.8	-	381.8
Third Party water/ Municipal water (Total)	1,084.9	3.1	1,088.0	1,004.9	3.0	1,007.9
<i>Fresh water (≤ 1000 mg/L total dissolved solids)</i>	1,070.8	2.3	1,073.1	986.6	2.2	988.8
<i>Other water (>1000 mg/L total dissolved solids)</i>	14.1	0.8	14.9	18.3	0.8	19.1
Total	1,483.0	3.1	1,486.1	1,386.7	3.0	1,389.7

It must be pointed out that the value related to the total amount of water withdrawn is lower than the one concerning water discharge¹⁴ because:

- **Almost all manufacturing companies** have a value related to discharge including rainwater, which, by nature, is not withdrawn;
- In **COIM S.p.A., Synres, COIM US, COIM Brasil** and **COIM Asia Pacific**

¹³ COIM Brazil and COIM Asia Pacific were not able to collect 2022/2023 quantitative data on water discharged under their control. The two companies are committed to better monitoring these values for the next year.

¹⁴ According to the GRI Standards, the following equivalence has to be respected: water withdrawn is equal to the sum of water discharged and consumed.

some chemical reactions involved in certain production processes generate water. In COIM S.p.A. and COIM US, this type of water, instead of being discharged, is partly recovered and treated to be reused, as described in the next paragraph.

As shown in the graph above, COIM S.p.A. has a significant water withdrawal. However, it is important to consider that an amount of water greater than that withdrawn, which includes treated process water, is discharged into a surface water and sewage system and thus is not actually consumed in the production processes.

PROCESS WATER CONCENTRATOR (PWC)

The production process for some products involves reaction, which has water as a by-product. This water, which has a high organic load and contains some raw materials dispersed during the process, is collected and has two possible destinations - it can be transferred to the burner or can be distilled.

The Process Water Concentrator (PWC) through a multi-step process allows to obtain water with a low COD and recovering part of raw materials to reuse them in various production processes. This technique is in line with circular economy principles.

The PWC allows you to reduce the amount of waste water sent for disposal, which is important in terms of sustainability, also considering the reduction of external transport used to move the waste to the incinerator. Furthermore, part of this water is reused internally while another part is discharged into the sewage system.

PWC PLANT CAPACITY

The plant improvement process started in the first few months of 2020 and progressed gradually until halfway through 2021 when capacity had almost doubled. The optimization of the PWC system made it possible, during 2022 and further in 2023, to further distill the process water leaving the production process in order to significantly reduce the quantities of water destined for external disposal plants and to increase the recovery of raw materials to be reintroduced into the production cycle.

Moreover, **COIMUS** is constantly planning initiatives to reduce environmental impacts. For example, in 2022, it has introduced a process water distillation and separation system that, by absorbing the process water stream from New Jersey polyester plant, recovers materials to be reused, clean water and the original disposable material. As a consequence, this results in a reduction of approximately 68 ML of disposable material per year.

COIM Asia Pacific too is looking to install a process water distillation column, as in COIM S.p.A. and COIM US.

Energy consumption

The COIM Group is committed to the responsible management of energy, the continuous improvement of energy performance and the reduction of greenhouse gas emissions in all plants.

In 2022, **COIM S.p.A.** drafted the **Energy Management Policy** through which the company commits to responsibly manage its energy consumption, improving cost-effectiveness, productivity, and reducing waste associated with energy use. Through the document, which will soon be extended at a Group level, COIM Group wants to promote the efficient use of energy to produce and deliver its products to its customers, taking into consideration all the possible consumption generated. Below the principles at the base of the Policy:

- The commitment of **compliance** with relevant legislation, regulations and other relevant requirements. The commitment to monitor energy use to seek realistic targets of improvement in the highest consumption installations.
- The commitment to obtain **adequate and reliable energy supplies** implementing adequate contingency plans that prevent any supply interruption.
- The commitment to develop **future manufacturing processes and related service activities** that take into consideration the associated energy consumption.
- The commitment to take into consideration the **highest energy-efficient design standards** in all new buildings.

As far as data collection concerns, **COIM S.p.A.** is introducing a software enabling the connection of the different meters to the network with the purpose of having real-time data collection on electricity consumption. Moreover, in general, the companies of **the Group** have started to monitor energy consumption in a more detailed way, in order to, for example, categorize departments on the basis of their energy use and to better identify the areas with the highest energy consumption.

In **COIM Group** energy is produced partly from electrical sources and partly from fuel consumption with the main use of methane gas.

Within the Group, **71%** of the electricity is purchased and comes from the national grid. Its consumption is carefully monitored by the Energy Management Department. The remaining **29%**, instead, is self-produced from methane gas or solar panels.

Furthermore, one of the main sources of consumption is due to steam generation. However, recently, a study has begun to understand how to improve steam management and, consequently, reduce its consumption. Moreover, natural gas is also used to produce steam, as well as to heat water.

With reference to **COIM US**, the company is committed to **reducing its energy consumption** and related emissions, launching strategic green energy initiatives, starting from 2023-2024. COIMUS had two manufacturing facilities in southern New Jersey, Paulsboro manufacturing facility and West Deptford NJ facility. The company, in 2022, started phasing out the Paulsboro manufacturing facility, whose closing activities were definitely concluded in 2023, to consolidate its operations at the West Deptford NJ one. As a consequence, by reducing redundant operation and introducing newer and more efficient infrastructure, energy consumption is expected to be significantly reduced starting from 2024. Once the Paulsboro plant is fully closed at the end of 2023. Moreover, COIM US is planning to implement solar power at its New Jersey facility in 2024.

Furthermore, **Neoflex** has been working on incorporating solar panels by 2024 with the intention of reducing electricity consumption and favoring green energy procurement to decrease its environmental footprint.

ENERGY CONSUMPTION WITHIN THE GROUP

Electricity consumption in **COIM Group** is monitored in detail, as there are indicators for each production department, which allow us to have a vision of the most impactful processes. In 2023, we recorded a slight increase in the total amount of energy consumed, passing from 1,429,744.7 GJ in 2022 to **1,461,734.1 GJ** in 2023 (+2%) as shown in the following table. In general, during the year there were both increases and decreases in energy consumption within the various sites, but always in line and in proportion with the increase or reduction in production performance.

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Energy consumption (GJ) ¹⁵	2022	2023
Natural gas ¹⁶	1,119,133.1	1,205,759.3
LPG	713.8	934.4
Diesel (for heating or production processes)	6,574.3	6,824.2
Diesel (for company owned or leased/leased vehicles)	37,588.4	38,528.4
Petrol (for company owned vehicles or on long term lease/rental)	5,003.9	3,554.2
Electricity purchased ¹⁷	260,361.4	205,444.1
Self-produced electricity from renewable sources ¹⁸	439.6	754.5
Total energy consumption	1,429,744.7	1,461,734.1

The tables below¹⁹ show the total amount of GJ self-produced by some companies of the Group through cogeneration systems, which allow them to produce energy by using fuels and electricity mainly used within the company for other purposes.

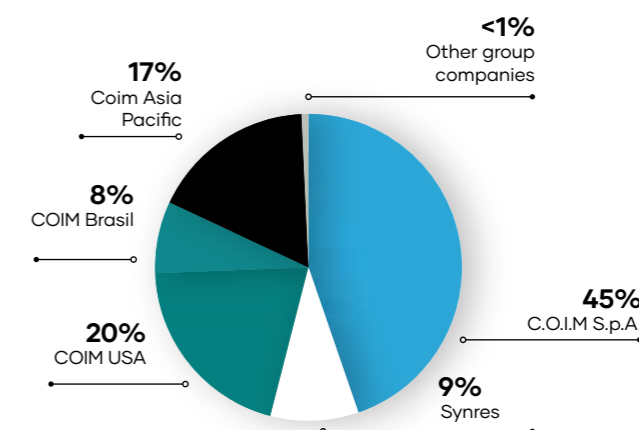
Steam (GJ)	2022	2023
Self-produced steam	277,202.6	234,079.3

Cooling (GJ)	2022	2023
Self-produced cooling	24,679.7	19,213.1

Electricity (GJ)	2022	2023
Self-produced electricity	31,329.4	85,085.4

Below a breakdown of **energy consumed** by manufacturing companies is presented. The item "Other group companies" refers to Neoflex and COIM India which represent less than 1% of the total energy consumed by the Group.

% breakdown of total energy consumption by manufacturing companies (2023)



COIM Group also reports the **energy intensity**, equal to **1.2 GJ/M€** in 2023, which represents a normalized environmental impact figure and expresses the energy required with respect to a specific metric of the organization²⁰. In general, it is important to note that the energy intensity often depends on each company's different product lines, which may require different levels of energy consumption. In the specific case of COIM S.p.A., even if both the revenues and the tons produced increased, the energy consumed slightly increased too due to the internal production of steam whose process will be revised by the company to reduce its energy uses.

¹⁵ Energy consumption conversion factors to GJ used are the ones published by the UK Government "GHG Conversion Factors for Company Reporting" both for 2022 and 2023.

¹⁶ Within the Group, natural gas is also destined to cogeneration systems responsible for the self-production of:

- electricity, steam and cooling for both 2022 and 2023 in COIM S.p.A.;
- steam for both 2022 and 2023 in COIM US, Synres and COIM Asia Pacific.

¹⁷ In COIM Asia Pacific and COIM US cooling is produced by electricity.

¹⁸ For COIM India, the renewable energy produced is not included in the total energy consumed as it is totally sold.

¹⁹ These data are reported for information purposes as they are not included in the table dedicated to the total energy consumed.

²⁰ The denominator used for the calculation of energy intensity is the total annual revenues converted in millions of euros starting from a value expressed in billions of euros. For the total revenues considered, the value of COIM US, COIM India and COIM Asia Pacific were converted from the local currency to euros using the exchange rate of the day 06.05.2024.

Our carbon footprint

GRI 302-3 ENERGY INTENSITY

Energy intensity			
	Unit of measure	2022	2023
Energy Intensity	GJ/M€	1.0	1.2

CLEAN ENERGY

COIM S.p.A. has evidenced its commitment towards a responsible use and consumption of energy in drafting its **Energy Management Policy**, which will be extended soon to all companies of the Group. Among the different priorities emphasized within the document, the organization sets its commitment to apply the highest energy-efficient design for its own facilities.

The Buccinasco building is home to the commercial premises so has no production activity, and currently has active photovoltaic panels with an installed peak power of 69 kWh. In 2022, we installed a photovoltaic plant in Offanengo too, with a peak power of 160 kWh.

During 2022 these two plants have allowed the company to produce and consume 369.79 GJ (102,720 kWh) of clean energy. Every kWh produced by the photovoltaic systems prevents the release of 0.65 kg of carbon dioxide into the atmosphere, therefore in 2022 we saved 66,768 kg of CO₂.

In 2023, we were also able to almost double the use of clean energy by self-producing 689.59 GJ (191,552 kWh) and saving 124,509 kg of CO₂.

The other company within the Group producing renewable energy is **COIM India**, which has installed a photovoltaic panel on the roof of the administrative office and on rainwater harvesting wells throughout the site. However, both in 2022 and 2023, the company has put it back into the grid. In general, COIM India is working hard to better manage its environmental impacts by implementing, for example, an automatic, digital reporting process to be able to have timely, accurate and detailed information available on electricity consumption.



The CDP (formerly the Carbon Disclosure Project) is a non-profit organization that provides companies and countries with a system to measure, track, manage and share climate change information globally. Supported by more than 746 institutional investors with assets of \$136 trillion, the CDP holds the largest database of greenhouse gas emissions and data related to climate change, water management and deforestation, collected through questionnaires (CDP Climate Change, Water Security, Forestry and Supply Chain) in which thousands of organizations are invited to participate each year. The aim is to transform the way companies tackle climate change and the degradation of natural resources. Indeed, CDP's primary mission is to encourage transparency and accountability in environmental reporting, particularly in the context of climate change, water security, and deforestation. By collecting and assessing data from thousands of organizations worldwide, CDP provides investors, businesses, and policymakers with valuable insights into corporate sustainability efforts, risk management, and the potential for positive environmental impact. CDP's annual disclosure process allows companies to showcase their commitment to environmental sustainability while helping stakeholders make informed

decisions about their investments and partnerships, ultimately driving the transition towards a more sustainable and resilient global economy.

Companies participating in the CDP program can demonstrate to their investors, customers and stakeholders:

- **Leadership** in identifying and understanding the risks of climate change, deforestation and scarcity of natural resources.
- **Transparency and accountability** towards climate change issues.
- **Awareness** of its environmental impacts and commitment to reducing them.
- **Adaptation** to new global climate targets and regulatory and policy changes towards a low carbon economy.

Since we consider climate change topic extremely relevant for the type of business we carry out, both in 2022 and 2023, **COIM S.p.A.** voluntarily filled out the **Climate Change questionnaire**.

The GHG (Green House Gases) Protocol Corporate Standard classifies emissions into Scope 1, Scope 2 and Scope 3 Emissions.

The first category includes emissions deriving from sources that are owned or controlled by the organization. Scope 2 Emissions, instead, originate from the production of electricity, heat or steam, imported and consumed by the organization. For their calculation, two distinct approaches are used: "Location-Based" and "Market-Based".

The "Location-Based" approach involves the use of emission factors related to energy generation for well-defined geographical boundaries, including local, sub-national or national borders. The "Market-Based" approach takes into account the total electricity purchased, including that purchased from renewable sources with Guarantee of Origin certificates.

With reference to **COIM S.p.A.** an important milestone has been reached. In fact, during 2023, as part of a broader decarbonization project, the company conducted an energy analysis and carried out a detailed calculation of Scope 1 and 2 emissions shared through a GHG Report involving also specialized consultants. In the course of 2024, **Scope 3** emissions will be calculated, and a **roadmap** will be prepared with identified possible solutions for the efficiency and reduction of the company's emission impact. These solutions are under feasibility evaluation

and applicability by the company's Engineering Team, which will identify the best actions to be implemented.

In general, all the companies of the Group use energy and produce emissions, but always operates within the boundaries of local applicable laws. For example, every year **COIM India** conducts a third-party external testing to produce, as a local requirement, an "Environmental testing Report", containing information such as emissions data and noise level generated. **COIM Asia Pacific** too monitors energy consumption and GHG emissions on annual basis to report it to the National Environmental Agency of Singapore. The companies of the Group are all committed to improving technology and processes to lower energy use, promote clean energy, and, especially, reduce emissions. For example, **Synres**, with a view to improving, will replace by 2024 the backup steam generator to reduce gas consumption and emissions. Moreover, **Neoflex**, by installing solar panels in 2024, will use clean energy and, as a consequence, it will further reduce its emission impact, already quite low compared to the tons produced. **COIM India**, instead, has replaced the lighting system with LED solutions and, for reducing the emissions from diesel, in January 2023, it has installed a dual fuel kit on its diesel generator, to use both diesel (30%) and petrol PNG (70%) for its activities. This intervention has allowed the company to move from 8,000 liters of diesel consumed in 2022 to 3,900 liters in

2023. Furthermore, **COIM Brasil** has introduced a Change Management System where all the impacts related to significant changes in processes and installations are evaluated, including those on the environment.

In 2023, direct emissions - **Scope 1** corresponded to **71,816.8 tCO₂eq**, a slight increase of 7% compared to 2022, in line with energy consumption trend. As regards indirect emissions - **Scope 2 Market-Based (MB)**, COIM Group produced emissions equal to 24,687.1 tCO₂ (down by 21% compared to 2022), while according to the **Scope 2 Location-Based (LB)** approach, emissions of **19,889.1 tCO₂** were produced (down by 22% compared to 2022). It is important to note that COIM S.p.A. is working on the calculation of its Scope 3 impact, with the aim of calculating the Carbon Footprint of the entire Group.

GRI 305-1 & GRI 305-2 DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS CAUSED BY THE ORGANIZATION'S ACTIVITIES

GHG Emission – tCO ₂ eq	2021	2022
Direct emission from combustion	66,423.7	71,448.6
Emission from refrigerant gas leaks²¹	562.8 ²²	368.2
Scope 1²³	66,986.5	71,816.8
Scope 2 (Location-based)²⁴	25,524.1	19,889.1
Scope 2 (Market-based)²⁵	31,260.2	24,687.1
Total (Scope 1 and Scope 2 Location-Based)	92,510.6	91,705.9
Total (Scope 1 and Scope 2 Market-Based)	98,246.7	96,504.0

²¹ The emission factors published by UK Government GHG Conversion Factors for Company Reporting in 2022 and 2023 were used to calculate refrigerant gas leak emissions.

²² Interventions on fluorinated gases are regulated by EC Regulation 517/2014 and 1516/2007 and, in COIM, by an appropriate procedure.

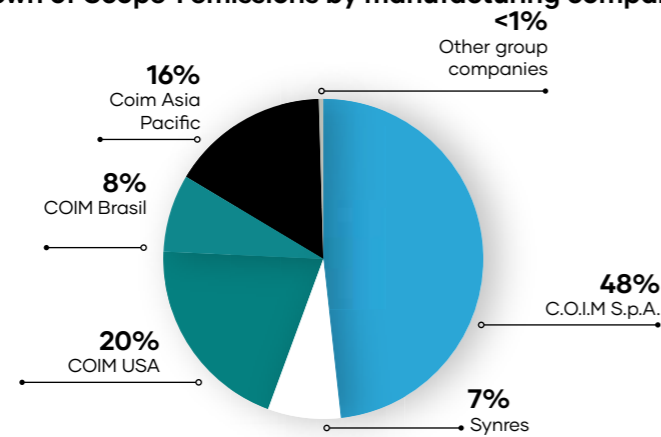
²³ The emission factors published by UK Government GHG Conversion Factors for Company Reporting in 2022 and 2023 were used to calculate Scope 1 emissions.

²⁴ For the calculation of Scope 2 Location-Based emissions, emission factors published by Terna - International Comparisons (2019) were used for extra-UE companies, while for European companies AIB European Supplier Mixes (2022, 2023) were applied.

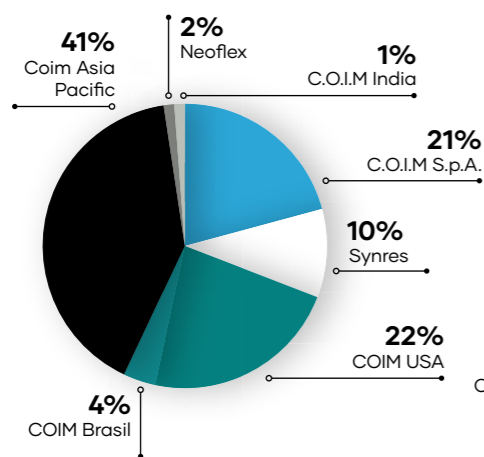
²⁵ For the calculation of Scope 2 Market-Based emissions related to Italy, Spain and Netherlands, emission factors published by Association of Issuing Bodies (AIB) European Residual Mixes (2022, 2023) were used. For the same calculation, applied to US legal entity, India, Brazil, Asia Pacific emission factors published by Terna - International Comparisons (2019) were used.

The breakdown of the emissions produced by Scope 1 and Scope 2 (Location-Based and Market-Based) in 2023 is illustrated below. The item "Other group companies" refers to Neoflex and COIM India which represent less than 1% of Scope 1, Scope 1 + Scope 2 Location-Based and Market Based by the Group.

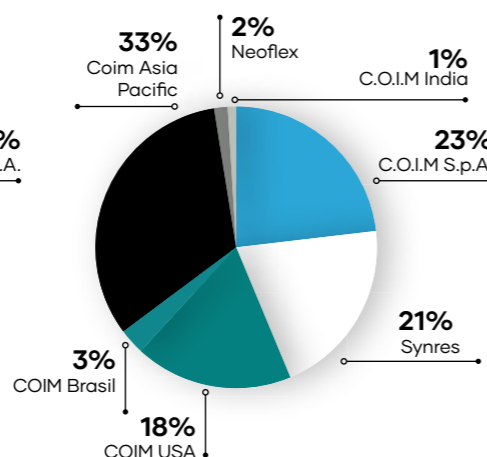
% breakdown of Scope 1 emissions by manufacturing companies (2023)



% breakdown of Scope 2 Location-Based emissions by manufacturing companies (2023)



% breakdown of Scope 2 Market-Based emissions by manufacturing companies (2023)



Again, a predominance of COIM S.p.A. in emissive terms emerges. The company, which is remembered to be energy-intensive especially for the Offanengo operational site, the biggest one, emits more than the other subsidiaries.

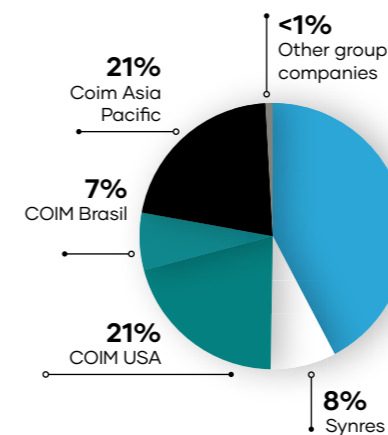
It can be seen how the energy sources change between various sites, for example COIM Asia Pacific has a greater impact on the Group's Scope 2 as it purchases an high quantity of electricity. In this way it impacts more on

Scope 2 but in due course it impacts less on Scope 1.

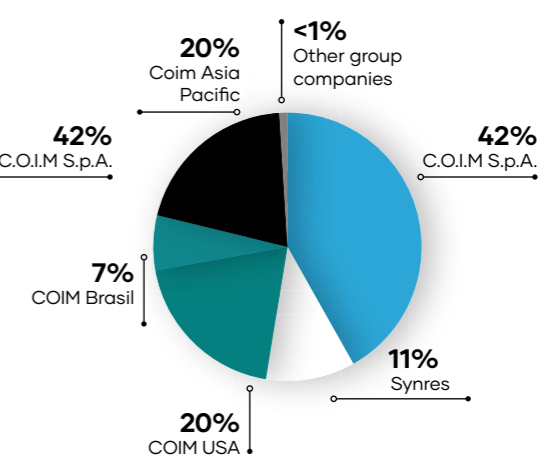
COIM S.p.A. had a notable reduction in its Scope 2 between 2022 and 2023, as in 2022 it turned off the cogenerators powered by Natural Gas through which it self-produces electricity, so all the electricity has been purchased. This has been caused by a disproportionate growth in the price of Natural Gas during 2022.

In 2023 the cogenerators resumed normal operation, so there was a lower purchase of electricity and an increase in self-production, thus causing an increase in Scope 1 and a decrease in Scope 2.

% breakdown of Scope 1 + Scope 2 Location-Based emissions by manufacturing companies (2023)



% breakdown of Scope 1 + Scope 2 Market-Based emissions by manufacturing companies (2023)



In calculating the **GHG Emissions intensity ratio**, as for energy intensity, we used the total annual revenues. GHG Emissions intensity, being a normalized environmental impact data, expresses the amount of GHG emissions per millions of euros in revenues²⁶. As for energy intensity, also in this case it is important to note that the emission intensity often depends on each company's different product lines, which may require different levels of energy consumption and, as a consequence, generate different quantity of emissions.

²⁶ The denominator used for the calculation of emission intensity is the total annual revenues converted in millions of euros starting from a value expressed in billions of euros. For the total revenues considered, the value of COIM US, COIM India and COIM Asia Pacific were converted from the local currency to euros using the exchange rate of the day 06.05.2024.

In calculating the GHG Emissions intensity ratio, as for energy intensity, we used the total annual revenues. GHG Emissions intensity, being a normalized environmental impact data, expresses the amount of GHG emissions per thousands of euros in revenues.

GRI 305-4 GHG EMISSION INTENSITY

GHG Emissions intensity			
	Unit of measure	2022	2023
Emissions intensity (Scope 1 + Scope 2 Location Based)	tCO ₂ eq	92,510.6	91,705.9
Emissions intensity (Scope 1 + Scope 2 Location Based)	tCO ₂ eq/M€	0.1	0.1
Emissions intensity (Scope 1 + Scope 2 Market Based)	tCO ₂ eq	98,246.7	96,504.0
Emissions intensity (Scope 1 + Scope 2 Market Based)	tCO ₂ eq/M€	0.1	0.1

LOCAL VOLUNTARY INITIATIVES TO OFFSET EMISSIONS

At a Group level, COIM commits to find and implement initiatives, where applicable, to reduce its impact on the environment. For example, in 2021, we planted more than 900 plants of varying type around the company perimeter (land belonging to **COIM S.p.A.**), further demonstrating our focus on the environment and the area in which we operate. These plants represent the main resource for cutting emissions (CO₂-eq). The same project has been put in place by **COIM India**, which has planted 75 different plants.

Moreover, **Synres** is a voluntary member of the National Energy Reduction Forum.



Focus on waste management

The waste produced by COIM Group is mainly wastes from the production, especially liquid and solid chemical wastes, as well as packaging contaminated with the same substances. Within the Company, the entire waste deriving from production activities of the plant is to be considered special waste, some of which classified as hazardous. In general, hazardous waste characteristics are assigned by HSE function based on their chemical and physical properties, the origin of the production cycle of the waste and the threshold concentrations and criteria identified in the specific Regulations. Moreover, for some waste, periodic analyses are done.

In general, COIM Group is committed to manage its waste sustainably, promoting internally the generation of less waste in everyday process, reuse its waste material and convert, where possible, materials into new substances and/or products.

Looking at the specific case of COIM S.p.A. and COIM US, the two companies, among the manufacturing ones, are the only ones to have plants capable of internally treating and discharging process water. This allows both to reduce the amount of waste produced, as these waters should be delivered to external companies and treated as waste.

Synres manages organic waste with calorific value by storing it on-site in an organic waste tank and burning it in the incinerator. Other waste streams, instead, are disposed by a

certified external company.

At a strategic level, COIM Asia Pacific has defined a program of actions to reduce its environmental impacts by working on materials and waste:

- Committing to minimize all waste produced;
- Reusing metal drums;
- Recycling metals;
- Recycling jumbo canvas bags previously used to store powders.

COIM Asia Pacific is planning to install ethyl acetate distillatory, which will allow to separate ethyl acetate from the polymers present after the cleaning activities. The distilled ethyl acetate can be reused for a new production or cleaning process, avoiding the disposal.

COIM Brasil, in the field of its Manual of Good Manufacturing Practices, trains every year its employees waste recycling.

Furthermore, COIM India and Neoflex are the companies with a lower weight in terms of production volume compared to other manufacturing companies. Therefore, the volume of waste produced by them is lower and therefore less impactful at Group level. The two companies always operate in accordance with national laws and in line with the reduction commitments defined at Group level.

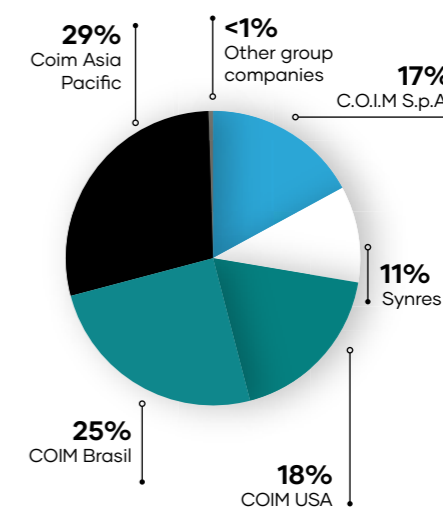
In 2023, the Group's total waste production was **35,320.1 tons**, of which approximately **54% non-hazardous waste**. The total waste produced in 2023 **decreased by 3%** compared to 2022. It is important to highlight that as far as hazardous/non-hazardous classification concerns, European companies have followed the European Waste Catalogue which provides the classification of waste types as established by Directive 75/442/EEC. Non-European companies of the Group, instead, have ensured this breakdown in accordance with the regulatory requirements of the countries in which they are located.

GRI 306-3 TOTAL WEIGHT OF WASTE GENERATED

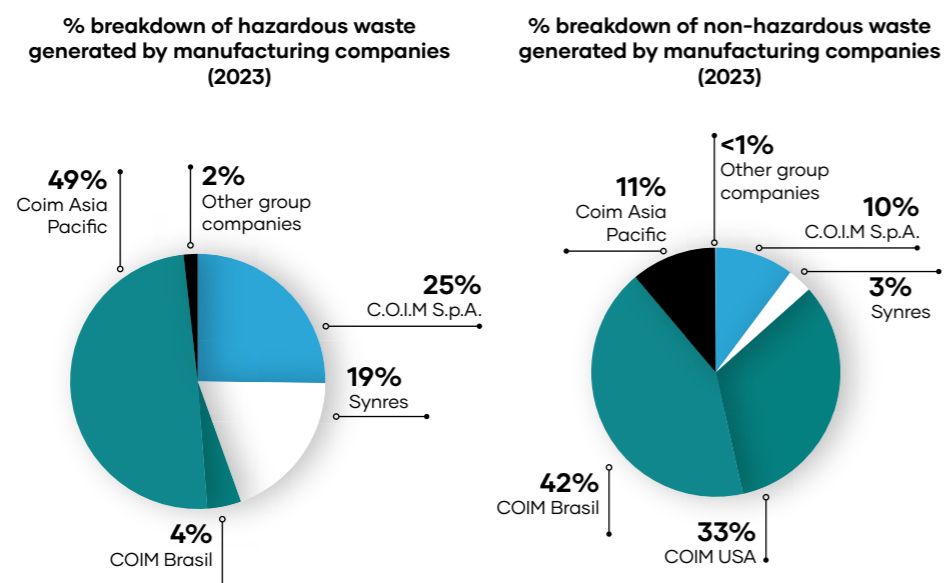
Waste composition [t]	2022	2023
Hazardous	18,744.0	16,175.5
Non-hazardous	17,723.5	19,151.5
Total	36,467.6	35,327.1

The breakdown of the total waste, hazardous waste and non-hazardous waste generated among manufacturing companies in 2023 is illustrated below. In the first graph, the item "Other group companies" refers to Neoflex S.L. and COIM India, which represent less than 1% of the total waste generated by the Group. In the second graph, instead, "Other group companies" refers to Neoflex S.L., COIM India and COIM USA, which represent 2% of the total hazardous waste generated by the Group, while in the third graph the item refers to Neoflex S.L. and COIM India, which represent less than 1% of the total non-hazardous waste generated by the Group.

% breakdown of waste generated by manufacturing companies (2023)



In general, it is important to highlight also in this case that different kinds of product lines can generate different quantities and types of waste, but, in general, waste generated is proportional to the production volume of each company. However, comparing data with the production volumes of the individual subsidiaries, the waste produced is greater in quantitative terms for **COIM Brasil**, **COIM Asia Pacific** and for **Synres** where water generated during the production process comes out as waste²⁷. Actually, now, within the Group, the only companies which have decided to install internal advanced systems to treat autonomously process water are COIM S.p.A. and COIM US.



As already reported in the previous paragraph and as shown in the graphs above, the different danger classification requirements influence the percentage weight of each Company on the two different indicators (dangerous and non-dangerous). Considering these differences, it is more useful to evaluate the overall data of waste produced to analyze the weight of each site.

In 2023, **60%** of waste generated was sent for disposal (incinerated or sent to the landfill), while the remaining **40%** was not sent for disposal (reused, recycled, separated, or subjected to biological treatment).

²⁷ If COIM Brasil and Synres deliver all contaminated process water to a specialized external company to be treated, COIM Asia Pacific also burns part of it on site through an incinerator.

GRI 306-4 TOTAL WEIGHT OF WASTE NOT SENT FOR DISPOSAL

Waste not sent for disposal [t]	2022	2023
Hazardous waste	5,782.1	3,814.4
Non-hazardous waste	9,514.1	10,411.5
Total	15,296.2	14,225.9

GRI 306-4 TOTAL WEIGHT OF WASTE NOT SENT FOR DISPOSAL BY RECOVERY METHODOLOGY

Waste not sent for disposal [t]	2022			2023		
	On-site	At an external site	Total	On-site	At an external site	Total
Hazardous waste						
Reuse	1,840.0	-	1,840.0	474.0	712.0	1,186.0
Recycling	-	3,942.1	3,942.1	-	2,628.4	2,628.4
Separation	-	-	-	-	-	-
Non-hazardous waste						
Reuse	-	-	-	-	21.0	21.0
Recycling	-	2,279.8	2,279.8	-	2,134.5	2,134.5
Separation ²⁸	-	265.0	265.0	-	174.0	174.0
Biological treatment	-	6,969.2	6,969.2	-	8,082.0	8,082.0
Total	-	4,335	15,296.1	474.0	13,751.9	14,225.9

²⁸ Separation means to physically sort out different kinds of waste. In case of waste from demolition, for example, it means making sure that concrete, metal, wood and/or plastics are properly divided.

GRI 306-5 TOTAL WEIGHT OF WASTE SENT FOR DISPOSAL

Waste sent for disposal [t]	2021	2022
Hazardous waste	12,509.6	12,084.5
Non-hazardous waste	8,649.5	9,009.7
Total	21,159.1	21,094.2

GRI 306-5 TOTAL WEIGHT OF WASTE SENT FOR DISPOSAL BY MANAGEMENT METHODOLOGY²⁹

Waste sent for disposal [t]	2022			2023		
	On-site	At an external site	Total	On-site	At an external site	Total
Hazardous waste						
Incineration (with energy recovery)	-	1,544.7	1,544.7	483.0	568.3	1,051.3
Incineration (without energy recovery)	149.8	355.3	505.1	704.0	166.1	870.1
Landfill	-	1,831.7	1,831.7	-	2,167.6	2,167.6
Non-hazardous waste						
Incineration (with energy recovery)	-	57.0	57.0	-	78.0	78.0
Incineration (without energy recovery)	-	25.0	25.0	-	42.0	42.0
Landfill	-	6,812.5	6,812.5	-	6,771.7	6,771.7
Total	149.8	10,626.2	10,776.0	1,187.0	9,793.7	10,980.7

In COIM, we constantly strive to manage our waste in a sustainable and responsible way, by opting for recycling processes and not sending them to disposal by thermotadation or landfill.

²⁹ Reporting of the total waste sent for disposal by COIM Asia Pacific does not include their destination for 2022 and 2023.

The people-centered approach



The people who work for the COIM Group have always been viewed as a precious resource. This is why **engaging with them and focusing on their wellbeing** has been an essential part of Group policy.

We are committed not only to ensuring respect for human rights in all work environments along the entire chain, but also to putting people at the center of our operations. Indeed, the growth of the business has coincided with that of our workers, and their wellbeing enables us to pursue development and improvement objectives.

Teamwork and the development of talent have been essential to this vision, which is reflected in the personnel recruitment process carried out by our HR Department in line with the following procedure:

1. Definition of the profile of interest;
2. Assessment and selection of the identified profile;
3. Definition of the reference parameters and contract type;
4. Onboarding with shadowing and training activities;
5. Performance monitoring, review of training requirements and corrective actions.

RECRUITMENT OF NEW RESOURCES

The personnel recruitment process is completely transparent with no fast-track routes. This process is carried out in line with the principles of our Code of Ethics and the

Organization, Management and Control Model as per legislation 231. We place significant focus on the people we choose to join our team. The aim is always to source personnel with the most suitable profiles and to develop their skills, in consideration of the increasingly evolving requirements of the market and production.

Depending on the defined job profile, the initial screening phase is based on various sources, such as:

- Speculative applications
- CVs received via the company website
- Applicant CVs submitted by COIM personnel
- Assessment of potential candidates known through work experience opportunities, such as dual work- education schemes
- Dedicated digital platforms, such as LinkedIn
- Recruitment agencies
- Specialist headhunters in the case of key roles

The initial search and selection procedures result in drawing up a shortlist of applicants followed by interviews.

When new resources are recruited, a map of their skills and knowledge is drawn up, which is then processed via specific software and made available to the relevant managers.

Human Resources

The strong and stable relationships that are established with people working at the companies are based on a bond of mutual trust, which gets stronger day by day. We are of the belief that relationships with our workers must aim to nurture their development, with an approach that focuses on teamwork, sharing and communication - three aspects that have always featured in our personnel policy.

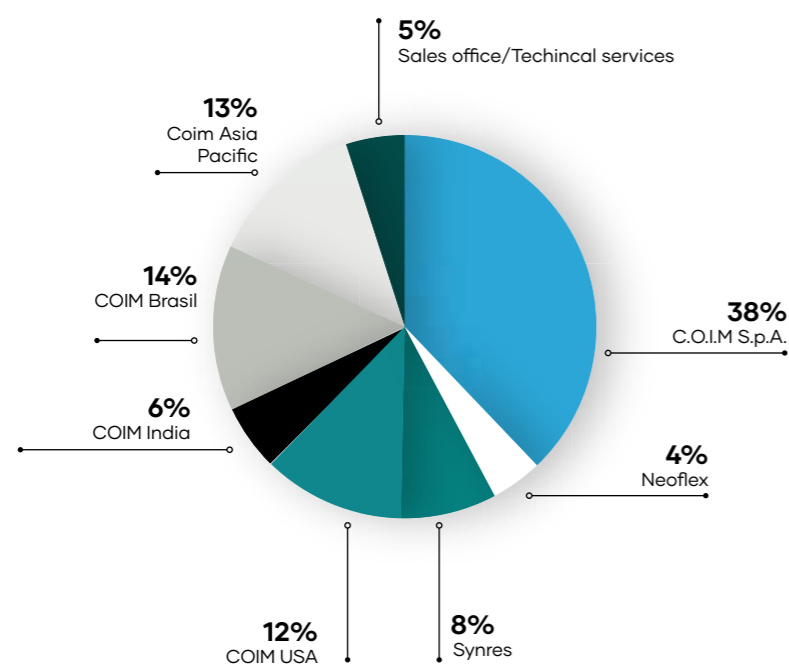
1,270 COIM Group workers in 2023 (+7% compared to 2022)

99% Permanent contracts

Given the importance of establishing long-lasting, trusted relationships, we prioritize **permanent contracts**, which account for 99% of the contracts for 2023, in line with 2022, held by internal personnel.

The chart below represents the detail regarding the percentage of employees in the Group as of 31.12.2023³⁰.

% breakdown of employees by companies (2023)



³⁰ Since the purely sales companies are very small in size and with few workers employed (63 people, representing 5% of the total workforce), within the chart they have been included in a single category, the "Sales offices/Technical services" one.

GRI 2-7 TOTAL NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND GENDER

TYPE OF CONTRACT	December 31 st 2022			December 31 st 2023		
	Male	Female	Total	Male	Female	Total
Permanent	981	197	1,178	1,053	210	1,263
Temporary	7	2	9	7	-	7
Total	988	199	1,187	1,060	210	1,270

Our commitment to developing and engaging with local communities is also reflected in the presence of **99% of workers** who are of the same nationality as the location in which the facility is situated.

and personnel is based on **loyalty**, but also because the tasks and hours of work required to meet business requirements are difficult to manage on a part-time basis.

The table below, instead, shows that **98% of all contracts are full-time**. The reason for this is not only because the relationship established between management

However, we are assessing the option of extending part-time contracts where the needs of personnel are compatible with business requirements.

GRI 2-7 TOTAL NUMBER OF EMPLOYEES BROKEN DOWN BY FULL-TIME/PART-TIME AND GENDER

Full time/ Part time	December 31 st 2022			December 31 st 2023		
	Male	Female	Total	Male	Female	Total
Full-time	983	184	1,167	1,052	194	1,246
Part-time	5	15	20	8	16	24
Total	988	199	1,187	1,060	210	1,270

Moreover, **75%** of our Group employees are covered by collective bargaining. Specifically, in COIM S.p.A., Neoflex, Synres, COIM Brasil, COIM Argentina and COIM Chile 100% of employees are covered by collective bargaining agreements. In the specific case of **COIM S.p.A.**, its workforce is covered by contracts attributable to the National Collective Employment Agreement **Chemical Industry and Industry Executives**. Working conditions and terms of employment for employees not covered by a

collective bargaining agreement are based on company policies, although there is some uniformity between company policies and the collective bargaining agreements.

As reported in the following table, in 2023, we employed a total of **241 external workers**. The primary category is represented by **external collaborators**³¹(82%), followed by **interims** (16%), and **trainees and interns** (2%).

GRI 2-8 NUMBER OF EXTERNAL WORKFORCE BY OCCUPATIONAL CATEGORY AND GENDER

Professional category	December 31 st 2022			December 31 st 2023		
	Male	Female	Total	Male	Female	Total
External collaborators	151	44	195	151	46	197
Trainees/interns	6	5	11	3	3	6
Interims	50	2	52	36	2	38
Total	207	51	258	190	51	241

³¹ This category includes people who work for companies dedicated to the following services: cleaning service, security and surveillance services, maintenance service, gardening service, canteen service, etc. The same category also considers the only person employed in COIM Colombia, who carries out a continuously collaboration with the company over time without subordination. Moreover, it is important to note that part of data concerning these workers of permanent contractor companies have been estimated.

In 2023, we welcomed **193 new members** (+12% compared to 2022), comprising **14% women** and **86% men**. Differently, the number of terminations during this reporting period decreased to 110 people, 15% of which represented by women and 85% by men.

In particular, **53%** of the new hires falls within the age Group of 30-50 years, **8%** within the category represented by people over 50 years, while the remaining **39%** is covered by the younger age Group (<30 years). These data demonstrate the Group's commitment to supporting the employment of younger people, always looking for new talent.

GRI 401-1 NUMBER AND RATE OF NEW HIRES BY GENDER AND AGE GROUP³²

Number of people	2022					2023				
	<30 years old	30 - 50 years old	>50 years old	Total	Rate	<30 years old	30 - 50 years old	>50 years old	Total	Rate
Men	43	68	17	128	13%	63	90	13	166	16%
Woman	14	27	3	44	22%	13	12	2	27	13%
Total	57	95	20	172	14%	76	102	15	193	15%
Rate	39%	14%	5%	14%		42%	14%	4%	15%	

GRI 401-1 NUMBER AND RATE OF TURNOVER BY GENDER AND AGE GROUP³³

Number of people	2022					2023				
	<30 years old	30 - 50 years old	>50 years old	Total	Rate	<30 years old	30 - 50 years old	>50 years old	Total	Rate
Men	33	60	35	128	13%	18	46	30	94	9%
Woman	10	23	4	37	19%	4	9	3	16	8%
Total	43	83	39	165	14%	22	55	33	110	9%
Rate	29%	13%	10%	14%		12%	8%	9%	9%	

³² The rate of new hires is calculated as the total number of new hires in age Group and gender/ the total number of employees in age Group and gender.

³³ The rate of turnover is calculated as the total number of terminations in age Group and gender/the total number of employees in age Group and gender.

Diversity, inclusion and human rights

AS FOR 2022, NO CASE OF DISCRIMINATION HAS BEEN RECORDED DURING 2023

People are essential for achieving company objectives, and we are committed to preventing all types of discrimination and ensuring equal opportunities for professional development.

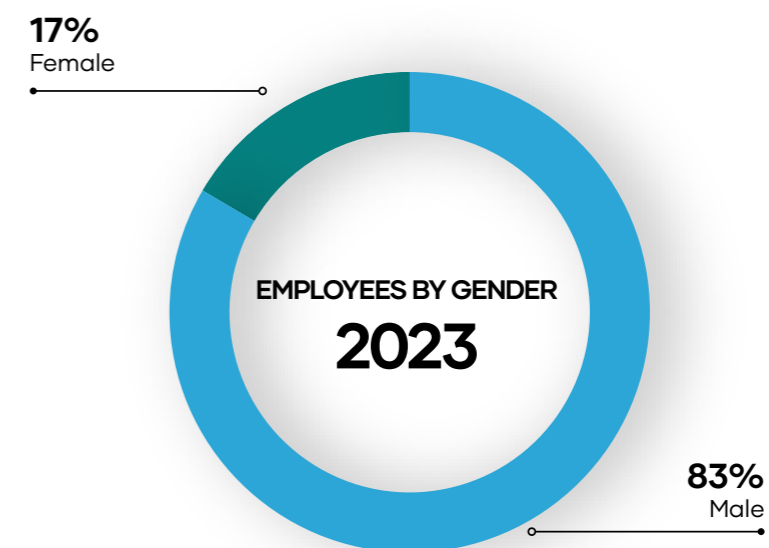
Actually, to prevent potential situations of prejudice or distress arising, we have introduced procedures and control tools to safeguard and respect all employees as early as the recruitment phase, and all personnel appraisals are carried out on the basis of defined, fully transparent protocols.

Recognizing people's diversity as a value and asset is reflected in four focus areas:

1. Protection of equal opportunities, of motherhood and fatherhood through welfare policies that promote the proper balance between working and private life.
2. Commitment to considering the needs of local communities.
3. Creating employment opportunities for young people.
4. Exchange and sharing of experiences and skills among colleagues from different companies.

Work takes up a large part of our lives, and this is why we strive to make it benefit the personal and professional development of all personnel. For example, **COIM S.p.A.** holds the **Maternity Book** that is an information brochure which aims to make known the internal procedures and regulations that workers must comply with in the event of maternity, as well as details on the duration and methods of use of the various leaves and permits and of the related economic treatments provided.

Given the nature of its operations, we have a higher representation of men than women within the workforce. Indeed, the most prevalent job category in our company is represented by laborers.



Our Group **promotes** the protection of respect for the moral, cultural, physical and professional integrity of people, both within the **Code of Ethics** and the **Human Rights Policy**. This last document has been drafted by COIM S.p.A. but it will be extended and adapted to all Group companies. Furthermore, the Group is committed to continuously improving all staff professionally and involving them at all levels, promoting values based on merit, loyalty and teamwork.

In carrying out its activity, the Group is committed to protecting human rights, both within its borders and with third parties with whom it collaborates, according to **Principles 1 and 2** of the Ten Principles adopted by the **United Nations Global Compact**.

Moreover, in the management of the various social activities and in all the related decisions, the Group and its subjects undertake to **operate impartially**, taking decisions with professional rigor and objectivity, according to objective and neutral evaluation criteria. The respect for people, recognition of their fundamental rights and the power of their diversity are key foundations. The Group is committed to **counter discrimination** and **promote an even more inclusive and harmonious workplace**. It strongly believes in **equal opportunities** for all its employees and external collaborators, committing daily to creating a **healthy working environment** that allows employees to work **without fear of prejudices**.

GRI 405-1b TOTAL NUMBER OF EMPLOYEES BY EMPLOYEES CATEGORY AND GENDER

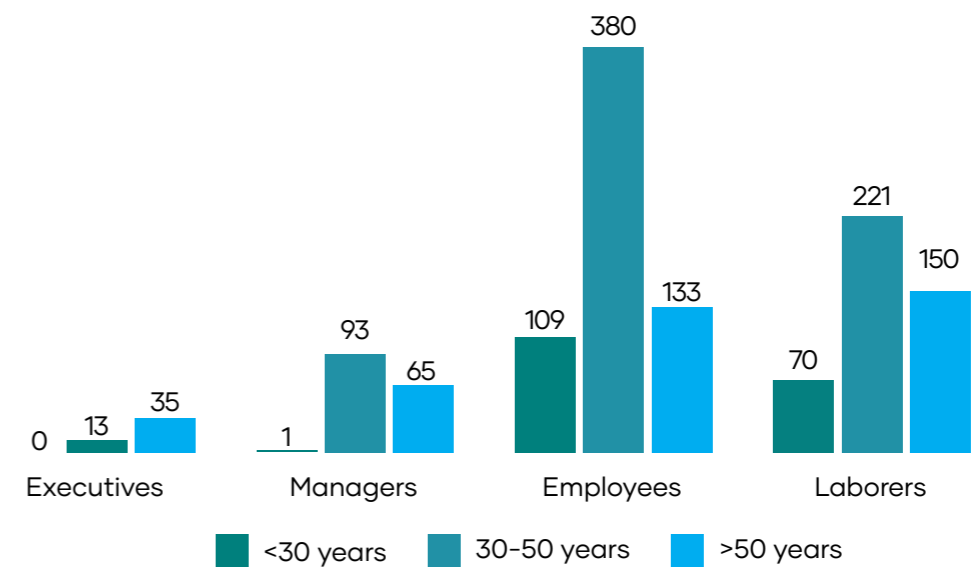
Number of people	December 31 st 2022			December 31 st 2023		
	Male	Female	Total	Male	Female	Total
Executives	4%	-	4%	3%	1%	4%
Managers	11%	2%	13%	10%	2%	12%
Employees	33%	14%	47%	35%	14%	49%
Laborers	36%	-	36%	35%	-	35%
Total	84%	16%	100%	83%	17%	100%

In our organization in 2023 people belonging to the **Employees category** accounted for 622 (49% of the total workforce), followed by 441 **laborers** (35%), while **managers and executives** respectively 159 (12%) and 48 (4%).

With regard to age Group, in 2023 our employees **between the age of 30 and 50** accounted for 707 (55% of the total workforce), followed by 383 (30%) of people **over 50**. The remaining 180 people (15%) is represented by younger employees (< 30 years old).

GRI 405-1b TOTAL % OF EMPLOYEES BY EMPLOYEE CATEGORY AND AGE

Number of people	December 31 st 2022				December 31 st 2023			
	<30 years old	30-50 years old	>50 years old	Total	<30 years old	30-50 years old	>50 years old	Total
Executives	-	1%	3%	4%	-	1%	3%	4%
Managers	-	7%	6%	13%	-	7%	5%	12%
Employees	7%	30%	10%	47%	9%	30%	10%	49%
Laborers	5%	18%	13%	36%	6%	17%	12%	35%
Total	12%	56%	32%	100%	15%	55%	30%	100%



Total number of employees (headcounts) by employee category and age group

EMPLOYEES BELONGING TO PROTECTED CATEGORIES

Below the situation for **COIM S.p.A.**:

- In the province of Lodi, Article 14 of Italian legislation on protected categories is applied, with a type B social cooperative outsourcing cleaning work to cover 1 position.
- In the province of Milan, 1 person is in force and 2 are framed as per Convention Article 14 of the Italian legislation on protected categories.
- In the province of Cremona, 8 people are in force and 1 is an interim with a permanent contract.

HUMAN RIGHTS

In carrying out its business activities, the Group, as stated within its Code of Ethics, is committed to protecting human rights and not being complicit in the commission by third parties of human rights abuses in accordance with **Principles 1 and 2** of the Ten Principles adopted by the **United Nations Global Compact**.

Furthermore, as a sign of the value and importance given to the respect for human rights, the dedicated Policy aforementioned recognizes respect for human rights as the foundation of **Freedom, Justice** and **Peace**, committing itself to actively support the **Universal Declaration of Human Rights** promoted by the **United Nation (UN)**.

Policy highlights the company's commitment to guarantee:

- Absence of any form of forced labor, child labor or any form of discrimination
- The recognition of the value of individuals, protecting their physical and moral integrity and fostering their continuous growth in terms of technical and professional skills
- The workplace health and safety
- The confidential storage of the information in its possession, and the strict compliance with the legislation in force on personal data protection
- The right to freedom of association and the actual recognition of collective labor agreements

FREEDOM OF ASSOCIATION

The Group supports the principle of free association of employees and their right to collective bargaining through the **Code of Ethics** and the **Human Rights Policy**. We recognize the importance of union organizations and are committed to respecting their activities and engaging with them as required. In COIM Group, relationships with unions and trade union representatives are ongoing, and involve general informal meetings on company progress and any specific topics. The personnel management team handles and coordinates relationships with unions.

WORK TAKES UP A LARGE PART OF OUR LIVES, AND THIS IS WHY WE STRIVE TO MAKE IT BENEFICIAL THE PERSONAL AND PROFESSIONAL DEVELOPMENT OF ALL PERSONNEL

PROMOTING COMPANY WELLBEING

Outlined below are other initiatives we have put in place to improve **people's wellbeing**:

- **Nursery**: we contributed to the construction of a nursery in the district of Offanengo and entered into an agreement that enables our employees to use it at a subsidized rate.
- **Company Benefits Plan**: if employees choose to join the company benefits plan (allocating a percentage of the voluntary participation premium), COIM will add another 10%.
- **Tax support and legal advice services**: every year, we offer our employees free professional support to complete their tax return and tax deduction documents. We have also signed an agreement for tax support services for employees and their partners. Furthermore, the company offers employees a legal advice service provided by Studio Tagliaferri e Associati. This service is free of charge unless deeds and/or documents need to be drawn up (letters, injunctions, appeals, summons, statements, communication with the judicial or public safety authorities etc.). If one of these documents is required, employees and their partners can benefit from reduced fees.
- **Training**: in addition to these benefits, we are also committed to training. Growing as a business means enabling people and their skills to grow, by fostering a constructive team spirit starting with a focused induction process for new hires joining our team.
- **Wellbeing Events**: in some companies of the Group, we also organize awareness events on physical and mental health and prevention with healthcare professionals.

- **Other:** we are also committed to guaranteeing annual salary increases, price agreements with local gyms, scholarships, travel and meal allowances, staff medical benefits also extended to family members, bonus and pension funds to retain talents in the company. Moreover, the Group is committed to improve communication between the company and its employees. Specifically, COIM S.p.A. is working on the creation of a special app for company communications.

Professional development

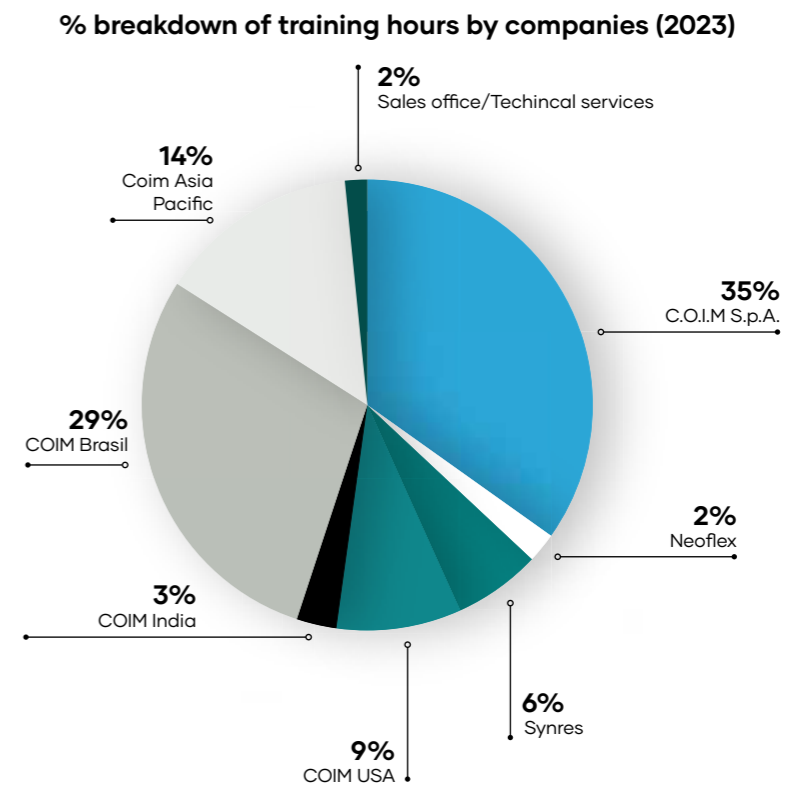
Our personnel recruitment policies apply criteria of merit and the advancement of ability, skills and potential of each individual through continuous learning, the delivery of training and mentoring for new hires.

To adapt the professional skills of employees to technological progress and the latest market requirements, some companies of the Group have specific training policies to optimally manage the training and development of its workforce, providing training and refresher courses for all employees interested. In the specific case of COIM Brasil, the company has also delivered an internal climate survey to understand the main needs of its workforce, including the need to attend specific courses related to specific themes. Moreover, in 2024 COIM S.p.A. will introduce the so-called "Entry Interview", a survey carried out on all the resources recently entered, following the first six months of the Company. The aim will be to investigate the feelings of the resource in its first months of work in terms of support, integration and lived climate.

Personnel training information is entered into the relevant software by the HR or HSE teams as appropriate, to ensure each employee's CV is up-to-date.

All training documentation is kept by HR or HSE as appropriate, for at least 10 years following the course completion date.

The chart below represents the detail regarding the number of training hours in the Group as of 31.12.2023³⁴.



In 2023, the number of training hours reached a total amount of 26,300, +34% compared to 2022. The average hours of training for **Employees** were 25.1 hours, followed by laborers with 18.3 hours, while **executives** and **manager** with respectively 17.6 and 11.3 hours.

³⁴ Since the purely sales companies are very small in size, it was decided to show the cross-section by individual company of only those that are also manufacturing.

GRI 404-1 AVERAGE TRAINING HOURS PER EMPLOYEE CATEGORY

Average Hours	2022			2023		
	Male	Female	Total	Male	Female	Total
Executives	8.6	14.8	9.3	13.7	51.6	17.6
Managers	8.0	11.0	8.4	11.2	12.1	11.3
Employees	19.2	21.6	19.9	28.2	17.3	25.1
Laborers	15.9	8.5	15.9	18.2	28.8	18.3
Total	15.9	20.2	16.6	21.3	17.6	20.7

Training is planned according to the following requirements:

- Standard information and training for new hires
- Job-specific training for new hires
- Training in response to significant changes (E.G. Responsibilities or department)
- Training in case stipulated by legislation
- Specialization and professional development

Training is categorized as follow:

1. Mandatory (HSE)
2. Not legally compulsory, broken down into: Development of hard skills (linguistic, use of specific software), development of soft skills (leadership, communication), webinars/refresher courses (e.g. on legislation), job-specific training

Through annual membership of professional development schemes, we are able to access qualification and training courses for our employees. Indeed, we regularly accrue a 'training account' to be used in autonomous training plans or for attending free courses funded in this way on subjects such as technological innovation, business development, safety and the environment in conjunction with trade associations (such as Cremona's industrial association) or training providers.

Moreover, in COIM S.p.A. we organized a **sustainability training course** in 2023 held by an external company. This program has involved around employees from various functions, encompassing those with direct responsibilities and those covering areas such as HR, Legal, Regulatory, and managerial roles. The training addressed environmental sustainability topics classified as relevant to the Group, including Climate Change, Energy Management, and Circular Economy, preceded by a general section on the importance to address environmental sustainability.

In November 2023 a course was carried out, again by the same external company, relating to a particular topic, Responsible Sourcing. This course was aimed at employees who have a direct relationship with the supply chain.

Health and safety in the workplace

Safeguarding the **health and safety** of employees is our number one priority. As a result, we implement strategies to prevent accidents and occupational diseases by allocating all of the human and financial resources required.

We firmly believe that striving for continuous improvement in all fields, and in relation to OSH in particular, is essential for the success of the Organization and we intend to pursue this.

Actually, within the Group, all manufacturing companies have structured systems to be compliant with national regulations about health and safety, covering 100% of the workforce. In particular, **COIM S.p.A.³⁵, Synres B.V., COIM US, COIM Asia Pacific Pte. and COIM Brasil Ltda. have a certified health and safety management systems compliant with standard ISO 45001:2018 and related Health & Safety in the Workplace policies.**



Name of Group's companies	ISO 45001:2018
COIM S.p.A.	✓
COIM Brasil Ltda.	✓
COIM Asia Pacific Pte.	✓
COIM India Pvt. Ltd.	✗
COIM USA Inc.	✗
Neoflex S.L.	✗
Synres B.V.	✓

³⁵ The only site within COIM S.p.A. which is not certified ISO 45001:2018 is San Martino, which counts 19 employees and 4 external workers in 2022.

Moreover, **COIM Asia Pacific** has also obtained SS 651:2019 which certifies in Singapore a Safety and Health Management System specific for the Chemical Industry.

Using such management systems make it possible to define, monitor and improve all processes for safeguarding the health and safety of employees, distributing the benefits obtained in and outside of the Organization. The frameworks under H&S certified management systems allow companies to systematically manage health and safety risks and reduce workplace injuries by ensuring a continual improvement of companies' performance. For instance, COIM Group has defined specific instructions on how to handle dangerous products and machines in place. Moreover, mandatory annual training for all staff based on their roles are essential to guarantee occupational safety.

Among manufacturing companies, the only ones which do not have a certified management system are Neoflex and COIM India. Nevertheless, they manage all aspects of health and safety in the best possible way.

Neoflex implements all the necessary requirements to comply with Spanish occupational risk prevention regulations, Law 31/1995 on Occupational Risk Prevention and RD 39/1995 Prevention Services Regulations. Actually, within the company, all the activities and workplaces are covered by a risk prevention system. Neoflex has also commissioned an external Prevention Service with technicians in charge of carrying out site-visits periodically. Moreover, all workplace accidents are appropriately investigated and documented within the "Accident investigation report". In addition, the Health Surveillance Service, as part of the Prevention Service, is responsible for employees' health checks.

COIM India, in addition to applying the provisions of local laws, implements a Safety Management System based on the standards OHSAS 18001. The Safety Department of COIM India, responsible for health and safety risk assessment, takes daily routine visits to eventually identify and manage hazardous conditions or activities. Moreover, as far as health is concerned, a competent doctor offers medical checkups for all employees twice a month.

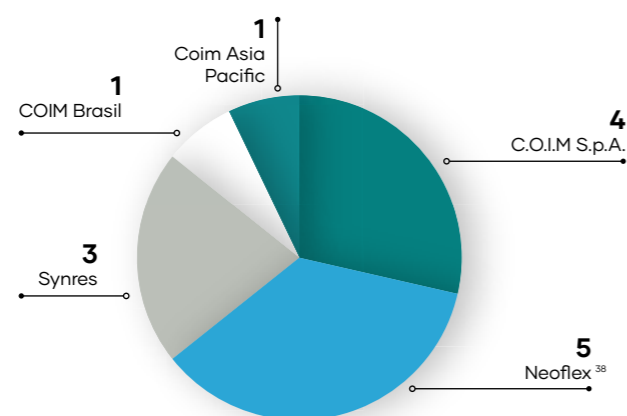
As shown in the following table, the number of accidents in 2023 were **14**, -4 compared to 2022. The Group, which has always paid attention to the health and safety of its workers, is committed to monitoring the situation to take actions with a view to reducing accidents.

GRI 403-9 OCCUPATIONAL ACCIDENTS FOR EXTERNAL WORKERS

Number of accidents	2022	2023
Total number of recordable occupational injuries ³⁶	18	14
Hours worked (ordinary hours + overtime hours)	2,217,295	2,410,389
Rate of recordable occupational injuries ³⁷	8.1	5.8

Below a breakdown of **injuries at work** by manufacturing companies for 2023 is presented.

Breakdown of injuries at work by companies (2023)



Although the number of outside workers increased by 7%, also the number of injuries occurred during 2023 among external workers decreased, moving from 7 to 3.

³⁶ Work-related injury or ill health that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness. It excludes commuting injuries.

³⁷ Injury rates are calculated by multiplying the ratio of the number of injuries to hours worked by 1,000,000.

GRI 403-9 OCCUPATIONAL ACCIDENTS FOR EXTERNAL WORKERS

Number of accidents	2022	2023
Total number of recordable occupational injuries ³⁹	7	3
Hours worked (ordinary hours + overtime hours) ⁴⁰	514,225	471,444
Rate of recordable occupational injuries ⁴¹	13.6	6.4

Prevention is the most effective tool for **safeguarding health and eliminating accidents**. For this reason, we are committed to continually providing employees with **safety information** and training.

AS FOR 2022, NO RECORDS OF CASE WORK-RELATED ILL HEALTH WERE SUBMITTED DURING 2023

As soon as new hires are recruited, they receive intensive training on the risks and hazards (e.g. chemical risks) inherent in production processes and in compliance to local law.

All employees are required to adhere to the spirit of the health and safety policy and demonstrate a sense of responsibility. Behaviors and attitudes related to the proper development of the safety management system are integral aspects of everyone's job description. They are, therefore, significant elements for assessing the performance of individual employees and those provided by third parties.

³⁸ In Neoflex, the number of injuries (5) compared to the number of employees (55) is proportionally high. Despite this, it is important to note that these are all minor injuries and that the company is committed to working internally to increase safeguards and controls in order to minimize accidents.

³⁹ Please refer to footnote 36.

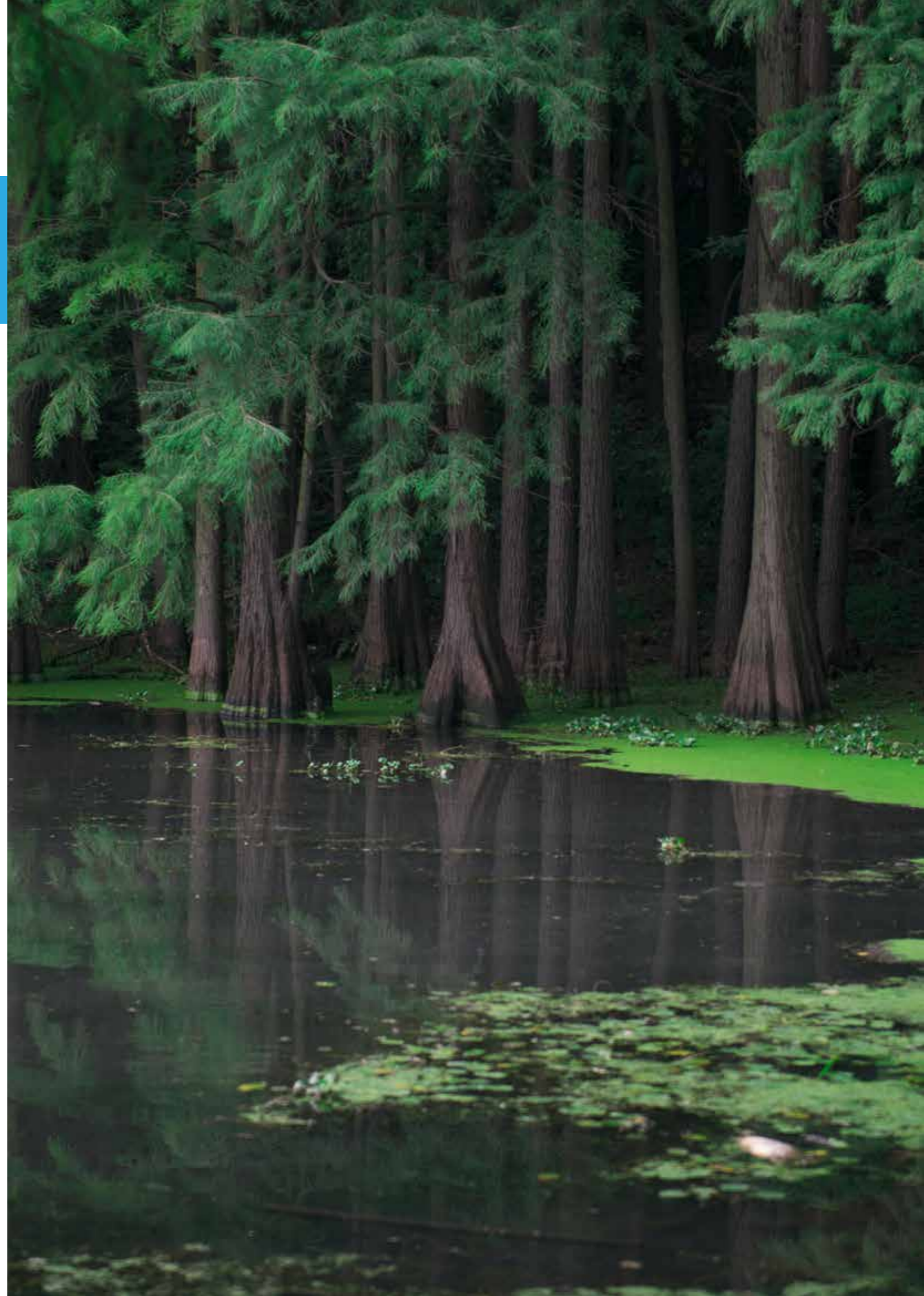
⁴⁰ Data for both 2022 and 2023 include hours worked by trainees/interns, interims and external collaborators, if present. This last category, whose hours worked were partly estimated, includes people working for companies dedicated to the following services: cleaning service, surveillance and security services, maintenance service, gardening service, canteen service etc. The same category also considers the only person employed in COIM Colombia, who carries out a continuously collaboration with the company over time without subordination.

⁴¹ Please refer to footnote 37.

OCCUPATIONAL MEDICINE

Every production facility has company doctors on site, as stipulated in legislation. This safety measure is accompanied by a health protocol that identifies the task of each employee and establishes the compulsory checks that each person must undergo and how often.

Within **COIM S.p.A.**, in addition to accident prevention, the main aim of the plan is to define a procedure for responding to any emergencies, which defines roles, responsibilities and tasks of each department, to tackle issues in the most appropriate manner.



External community - focused initiatives

The main production facility, and the first to be established, is in Offanengo, a small district with about 6,000 inhabitants in the province of Cremona. Since its early years we have represented a point of reference and a source of work for families in the area. Most of the employees in Offanengo live in the same or nearby districts. This is why we have always focused on initiatives of social benefit in the area, and every year we allocate financial resources in the form of **donations or sponsorships** to support events by organizations, non-profit associations and authorized charities.

In 2022, **COIM S.p.A.** drafted a policy dedicated to social initiatives, wherein it acknowledges the significance of supporting the communities in which it operates. This commitment is demonstrated through the promotion of socio-economic development within the region and the enhancement of local communities' well-being. The Group is taking actions to adapt and extend the policy to all its companies.

COIM S.p.A. cooperates with public and private entities to grant:

- The right to education through the organization of targeted activities, like the provision of scholarships, to prevent school drop-out
- Access to artistic, sporting, and cultural initiatives in line with its own values
- Support in the development of decent building infrastructures and living conditions for the

local community

- Correct address of the social needs deriving from forms of disadvantage or situations of fragility
- The sponsorship of local events that are in line with the Company's Values, Ethical Codes and Policies, aimed at helping, supporting or improving the community

Donations and sponsorships may be for social, cultural, artistic or sporting events and initiatives. These initiatives, such as summer camps for children and teenagers or sports tournaments (football, tennis, volleyball), often involve the children of our employees, giving them the opportunity to engage in healthy sports.

Requests for sponsorship are assessed and approved by our BoD, which checks the ethical integrity of the projects and prioritizes those with a social-humanitarian aspect. For example, we place special emphasis on local associations that support children with disabilities using hippotherapy, or volunteers who support families in handling the day-to-day life of autistic children or children affected by other cognitive issues.

Similar consideration is also given to amateur sports organizations that promote sport as a way of bringing children together, with football, tennis and volleyball tournaments. Many of the sporting events are named after our company, as in the **COIM S.p.A.** Tournament organized by a

non-profit sport organization in Offanengo, which brings together young people in the area for sport and educational purposes.

The commitment of **COIM S.p.A.** in supporting the territory can be summarized as follows:

- Point of reference and a source of work for families
- Donations and sponsorships
- Special emphasis on local associations that support children with disabilities
- Non-profit sports organization sponsorship

Moreover, **COIM US** engages in **philanthropy** by providing monetary donations to local charitable organizations. Starting from the next year, the company will also implement an employee volunteer bank to give employees the possibility to use working hours to carry out voluntary activities.

In 2023 **COIM US** supported a Foundation dedicated to preserving and disseminating science education as well as other charitable initiatives and programs for children's development and for the support of infants, children and adults with physical, developmental, communication and sensory problems.

As far as **COIM India** concerns, Section 135 of the Companies Act, 2013 ("Act") in India provides that certain companies must mandatorily contribute with at least 2% of their average net profits to CSR activities. As a consequence, COIM INDIA donates to an NGO which supports poor local children's education. Moreover, the company, every year, is committed to donating economic resources in the form of donations and / or sponsorships to support the initiatives of institutions, other non-profit associations, legally recognized foundations that operate on a non-profit basis.

Finally, **Synres** is a member of the local cooperation initiative of chemical companies, called Deltalinqs. A part of this contribution is called DeltaPORT Donatiefonds, which represents a local donation fund of the local community dedicated to initiatives related to sport, art, culture and education.

COIM 60th ANNIVERSARY

In 2022, we celebrated our **60th anniversary** with a circus-themed event named "Alchemy". The event involved over five hundred guests, including employees and special guests, and took place in Offanengo. The venue was transformed into an open-air theater where theatrical performances were held to express gratitude to the entire COIM community.



RELATIONSHIPS WITH EDUCATIONAL ESTABLISHMENTS

- **R&D WITH SCHOOLS AND UNIVERSITIES:** we support young people by engaging in collaborations between schools and universities and our R&D Department.
- **MIDDLE SCHOOLS:** except for when activities were suspended due to the pandemic, second-year students can work on laboratory activities alongside our personnel (e.g. pH and titration experiments normally carried out in company laboratories). The laboratory is in Offanengo and is named after Cesare Zocchi, founder of COIM along with Mario Buzzella. Planned visits of the production facility are organized for third-year students.
- **HIGH SCHOOLS:** currently the main collaboration is with the Galileo Galilei High School in Crema and involves dual work-education schemes and work experience opportunities that last several weeks. During this time students are able to become familiar with the working environment and learn directly in the Company. The facility can also be visited for post-diploma careers guidance purposes on request. COIM S.p.A. is always in contact with high schools with the aim of getting information about the young graduates.

Our collaboration with high schools is also structured to support specific post-diploma courses on chemistry, energy efficiency etc. In such cases, some of our employees are happy to act as lecturers, and we take 1-2 students onto our work experience scheme.

We also work closely with employment agencies, which organize career guidance pathways for young people.

Additionally, Synres too has collaborations with local technical schools whose interns are given the opportunity to attend a six-month internship

UNIVERSITIES

We collaborate with numerous Italian and foreign universities and research organizations, including Milan Polytechnic, Turin Polytechnic, Venice University, Parma University, the National Research Council's Area di Ricerca Napoli 3 in Pozzuoli, and the Dresden polymer research institute.

We also collaborate with students requesting for bachelor or master theses for their courses. Concerning job vacancies, we use public announcements on the career portals of many universities (Cattolica, Milan University, the Polytechnic, Bocconi, etc.).

In collaboration with the Orientagiovani association of Crema, we attend career guidance sessions in universities, designed to enable young people to engage directly with our personnel and provide us with their CV. Finally, we offer support through various study grants, split into two macro categories:

- COIM company grant in line with company agreements (decided and funded by COIM S.p.A.):
 - General grant for employees' children (high schools)
 - STEM-focused grant for females (employees' daughters)
- Applications for grants made available by trade associations, which can be submitted by our employees' children.



Sustainability improvement projects

Sustainability is a challenge that can be transformed into excellence thanks to the research and development of innovative solutions, and an ongoing focus on everyone involved in the life of the company.

At COIM Group, we therefore view it as a generator of opportunities, not to mention a value for people as well as the environment.

To achieve our objectives, we have defined a set of actions to be implemented in the next years in relation to the goals of the UN 2030 Agenda. The results will be illustrated in the next Sustainability Report.



Future goals

One of the Group's main objectives is the alignment of a sustainable vision among all subsidiaries, aiming to create a Group sustainability culture and develop common goals. In this regard, another step is extending the main policies already implemented for COIM S.p.A. also to the other legal entities by 2024. Actually, these documents have been submitted to an analysis of the subsidiaries to understand their applicability.

ECOVADIS

The Group is committed to maintaining the Golden EcoVadis score obtained in 2023 by COIM S.p.A. and extending the assessment to other subsidiaries. In this regard, COIM US and Synres completed and submitted the questionnaire respectively in 2023 (on 2022 data and information) and 2024 (on 2023 data and information), receiving both the Bronze medal. The goal is to keep on evaluating individual legal entities and arrive at a Group performance evaluation in the future.

UN GLOBAL COMPACT

In line with the objective defined within the previous Sustainability Report, in 2023 **COIM S.p.A.** joined the **United Nations Global Compact**. For the coming years, the company is committed to extending the participation to the entire Group. This is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals. Joining the UN Global Compact would represent an opportunity to be informed about the latest sustainability news, to participate in interesting working tables and workshops, to take part in training courses and to share any of our progress and actions, increasing transparency in our sustainability management system.



ENVIRONMENTAL

ENERGY (SDG 7)

7 AFFORDABLE AND CLEAN ENERGY



COIM Group is committed to defining objectives and improving actions in the field of energy efficiency and renewable energy both at Group level and at individual company level. For example, in **COIM S.p.A.**, regarding the electricity purchased, the goal is to circumscribe the **100% of electricity procurement to certified renewable sources** starting from year 2025, resulting also in a reduction in related emission.

GHG

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



In COIM S.p.A., in 2023, we have started a **decarbonization project**, which will last three years. Indeed, we have started a collaboration with an external company to draw a decarbonization roadmap, for the Offanengo site. The steps defining this path have been determined according to site inspections, emissions analysis (including Scope 1, 2 and, in 2024, Scope 3 too) based on the GHG Protocol, and evaluations of the most energy-intensive processes, with the aim of understanding which solutions may reduce energy consumption and the whole **company's carbon footprint**. Actually, **COIM S.p.A.** has drawn a GHG Report for the Offanengo site, a monitoring document including, to date, only data related to its direct and indirect emissions. Within the project, moreover, in 2024 we will calculate the Scope 3 value, which considers emissions linked to the entire value chain. In the end, in 2025, COIM Group aims to progressively extend the calculation of Scope 3 at a Group level on 2024 data, considering the Scope 3's categories that generate the greatest impacts.

The continuous search for solutions to reduce GHG emissions is a priority theme for the **COIM Group**, which works in a coordinated way between the different sites.

WATER



As a Group, we are constantly committed to manage water and its use in the most efficient and responsible way. In this regard, we are looking to install, in Offanengo and Singapore site, a new plant capable of treating process water to allow us to recover it and some raw materials.

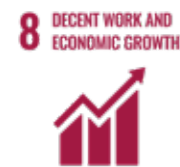


Therefore, it will have a positive environmental impact both on water, because it allows you to reuse it, and waste, because it allows you to significantly reduce the process water destined for disposal

SOCIAL: PERSONNEL



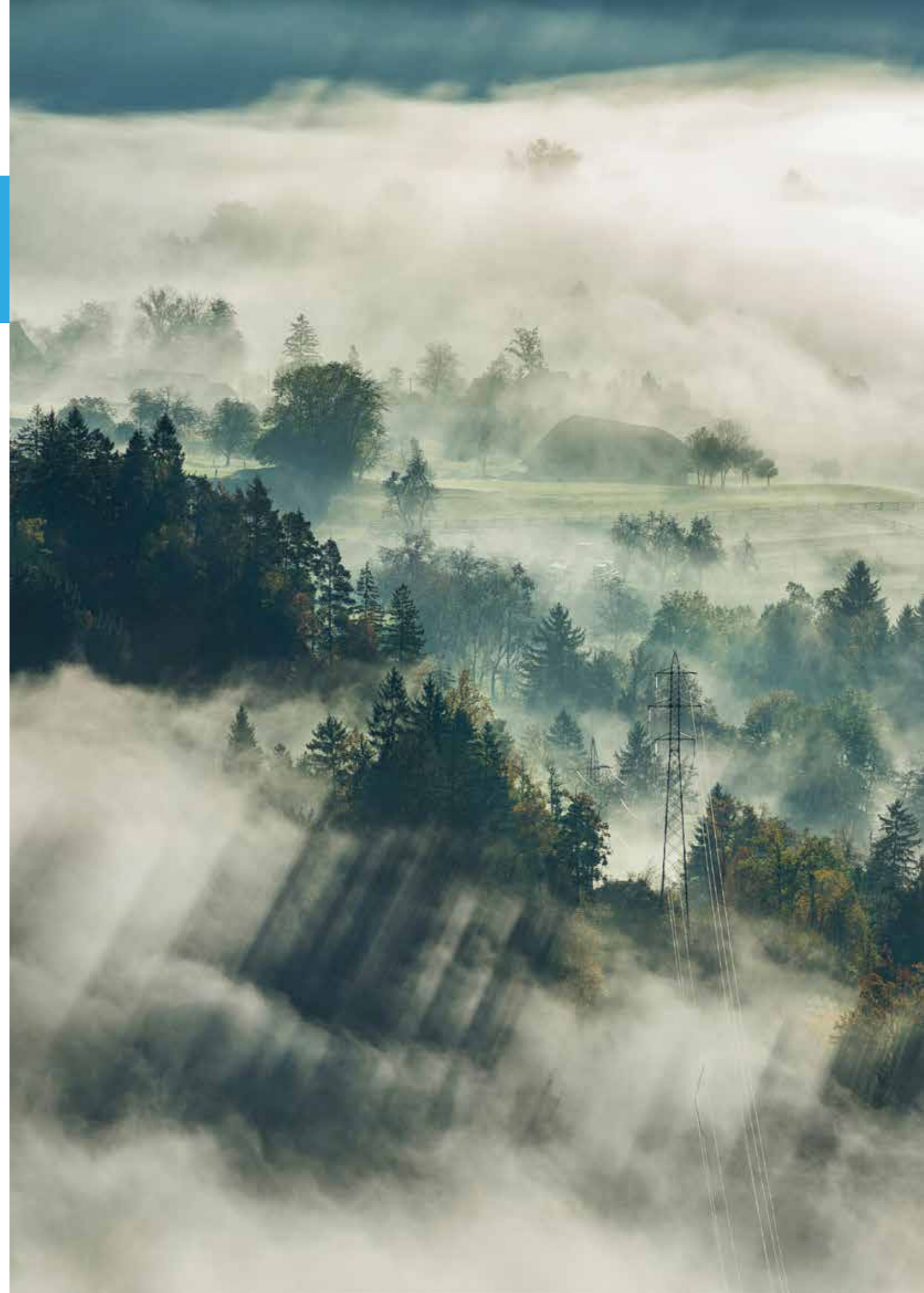
- Personnel training, delivering courses on ethical/ environmental/human rights and other topics. Actually, in **2023** we organized a **sustainability training course**, aimed at certain categories of the company's staff, starting from environmental sustainability topics such as Climate Change, Energy Management, Circular Economy, and Sustainable Procurement. For the coming years, the aim is to extend these courses on ESG aspects to the other subsidiaries of the Group too.



- Improvement of **employee well-being**, through the Group's continuous evaluation of benefits to be implemented to benefit employees. This is one of the priority issues for the Group, which over the years has always taken care of people.

We earmark financial resources for environmental, social and governance aspects in line with set objectives. The most significant investments are assessed on a case-by-case basis and analyzed according to company requirements, in full compliance with company policy and responsible growth targets.

There is a long road ahead and processes undergo continuous improvement, but we are of the firm belief that we will achieve our intention to balance current needs with those of future generations.



Index (GRI)

GRI Standard	Disclosure	Page number and notes
Statement of use	COIM Group has reported the information cited in this GRI content index for the period 1/01/2023 – 31/12/2023 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	

GRI Indicator	Pages	Note
GRI 2: GENERAL DISCLOSURES (2021)		
The organization and its reporting practices		
GRI 2-1	Organizational details	Methodological Note (Pagg. 10-11;29)
GRI 2-2	Entities included in the organization's sustainability reporting	Methodological Note (Pagg. 10-11;29)
GRI 2-3	Reporting period, frequency and contact point	Methodological Note (Pagg. 10-11)
GRI 2-4	Restatements of information	Methodological Note (Pagg. 10-11)
GRI 2-5	External assurance	The Sustainability Report is not subject to external assurance
Activities and workers		
GRI 2-6	Activities, value chain and other business relationships	Responsible Growth (Pagg. 20-26); A winning synergy on the market (Pagg. 36-37); The importance of raw materials (Pagg. 49-53)
GRI 2-7	Employees	Human resources (Pagg. 92-94)
GRI 2-8	Workers who are not employees	Human resources (Pag. 94)

Governance			
GRI 2-9	Governance structure and composition	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.29-30)	
GRI 2-10	Nomination and selection of the highest governance body	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.30-31)	
GRI 2-11	Chair of the highest governance body	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pag. 30)	
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.30-31)	
GRI 2-13	Delegation of responsibility for managing impacts	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.30-31)	
GRI 2-14	Role of the highest governance body in sustainability reporting	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.30-31)	
GRI 2-15	Conflicts of interest	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.32-33)	
GRI 2-16	Communication of critical concerns	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.32-33)	
GRI 2-17	Collective knowledge of the highest governance body	Corporate structure and governance_ Board of Directors & Board of Statutory Auditors (Pagg.30-31)	
Strategy, policies and practices			
GRI 2-22	Statement on sustainable development strategy	LETTER TO THE STAKEHOLDERS 2023 (Pag. 9)	
GRI 2-23	Policy commitments	The 2030 Agenda: The significant goal (Pag.18); Product quality and safety (Pag. 45); The supply Chain (Pag. 50); Safeguarding our environment (Pagg. 63-65); Responsible use of natural resources_ Energy consumption (Pagg. 72;76); The people centered approach_ Human Resources (Pagg. 97; 100-101); Health and safety in the workplace (Pagg. 106-107); External community-focused initiative (Pag. 112)	
GRI 2-24	Embedding policy commitments		
GRI 2-25	Processes to remediate negative impacts	Our Business Model (Pagg. 31-33)	
GRI 2-26	Mechanisms for seeking advice and raising concerns	Our Business Model_Code of Ethics and Organization, Management and Control Model pursuant to Legislation 231 (Pag. 32)	

GRI 2-27	Compliance with laws and regulations	Our Business Model ANTI-CORRUPTION (Pag. 33)	
GRI 2-28	Membership associations	Alliances for sustainable development (Pagg. 42-43)	
GRI 2-29	Approach to stakeholder engagement	Involvement and engagement with Stakeholders (Pag. 14-17)	
Stakeholder engagement			
GRI 2-30	Collective Bargaining Agreement	Human Resources (Pag. 94)	
Material topics			
GRI 3: MATERIAL TOPICS (2021)			
GRI 3-1	Process to determine material topics	Our Approach to sustainability. Involvement and engagement with Stakeholders (Pagg. 14-17)	
GRI 3-2	List of material topics	Our Approach to sustainability. Involvement and engagement with Stakeholders (Pag. 17)	
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GRI 3-3	Management of material topics	Shared economic value (Pagg. 38-40)	
GRI 201: Economic performance (2016)			
GRI 201-1	Direct economic value generated and distributed	Shared economic value (Pagg. 39-40)	
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GRI 204: Procurement practices (2016)			
GRI 204-1	Proportion of spending on local suppliers	Supply Chain (Pagg. 51-52)	

Responsible use of materials			
GRI 3-3	Management of material topics	The importance of raw materials (Pagg. 46-47)	
GRI 301: Materials (2016)			
GRI 301-1	Materials used by weight or volume	The importance of raw materials (Pagg. 46)	
GRI 301-2	Recycled input materials used	The importance of raw materials (Pagg. 47)	
Waste and circularity			
GRI 3-3	Management of material topics	Focus on waste management (Pagg. 84-89)	
GRI 306: Waste (2020)			
GRI 306-3	Waste generated	Focus on waste management (Pag. 85)	
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Energy			
GRI 3-3	Management of material topics	Energy consumption (Pagg. 72-76)	
GRI 302: Energy (2016)			
GRI 302-1	Energy consumption within the organization	Energy consumption (Pag. 74)	
GRI 302-3	Energy intensity	Energy consumption (Pag. 76)	
Emissions and fight against climate change			
GRI 3-3	Management of material topics	Our carbon footprint (Pagg. 77-82)	
GRI 305: Emissions (2016)			
GRI 305-1	Direct (Scope 1) GHG emissions	Our carbon footprint (Pagg. 79-81)	
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Responsible use of water resources			
GRI 3-3	Management of material topics	Responsible use of natural resources_Use of water in production processes (Pagg. 66-71)	
GRI 303: Water and Effluents (2018)			
GRI 303-1	Interactions with water as a shared resource	Responsible use of natural resources_Use of water in production processes (Pagg. 66-67)	
GRI 303-2	Management of water discharge-related impacts	Responsible use of natural resources_Use of water in production processes (Pagg. 66-67;71)	
GRI 303-3	Water withdrawal	Responsible use of natural resources_Use of water in production processes (Pag. 68)	
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Talent attraction and retention			
GRI 3-3	Management of material topics	Human Resources (Pag. 95)	
GRI 401: Employment (2016)			
GRI 401-1	New employee hires and employee turnover	Human Resources (Pag. 95)	
Responsible management and employee well-being			
GRI 3-3	Management of material topics	PROMOTING COMPANY WELLBEING (Pagg. 101-102)	
GRI 401: Employment (2016)			
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	PROMOTING COMPANY WELLBEING (Pagg. 101-102)	
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GRI 3-3	Management of material topics	Professional development (Pagg. 102-105)	

GRI 404: Training and Education (2016)			
GRI 404-1	Average hours of training per year per employee	Professional development (Pag. 104)	
Equal opportunities and non-discrimination			
GRI 3-3	Management of material topics	Diversity, inclusion and human rights (Pagg. 30; 96-100)	
GRI 405: Diversity and Equal Opportunity (2016)			
GRI 405-1	Diversity of governance bodies and employees	Diversity, inclusion and human rights (Pagg. 30; 98-99)	
GRI 406: Non-discrimination (2016)			
GRI 406-1	Incidents of discrimination and corrective actions taken	Diversity, inclusion and human rights (Pag. 96)	
Protection of human and labour rights			
GRI 3-3	Management of material topics	Human Rights (Pagg. 100-101)	
Workers' health & safety			
GRI 3-3	Management of material topics	Health and safety in the workplace (Pagg. 106-110)	
GRI 403: Occupational Health and Safety (2018)			
GRI 403-1	Occupational health and safety management system	Health and safety in the workplace (Pagg. 106-107)	
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Health and safety in the workplace (Pagg. 106-107)	
GRI 403-3	Occupational health services	Health and safety in the workplace (Pagg. 108-110)	

GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Health and safety in the workplace (Pagg. 106-107)	
GRI 403-5	Worker training on occupational health and safety	Health and safety in the workplace (Pag. 109)	
GRI 403-6	Promotion of worker health	Health and safety in the workplace (Pagg. 106-108)	
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GRI 403-8	Workers covered by an occupational health and safety management system	Health and safety in the workplace (Pagg. 106-107)	
GRI 403-9	Work-related injuries	Health and safety in the workplace (Pagg. 108-109)	
GRI 403-10	Work-related ill health	Health and safety in the workplace (pag. 109)	
Product safety and quality			
GRI 3-3	Management of material topics	Product safety (Pagg. 54-55)	
GRI 416: Customer Health and Safety (2016)			
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Involvement and support to local communities			
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