

Risk Management Insight

Introduction

This insight aims to provide the 2030 Targets and further information on Thermocast approach to risk management.

Why is risk management a material issue?

- Impact on society and the environment: Risks related to health, safety and environmental issues can have direct negative consequences on our people (workplace accidents) and on the ability of the environment in which we live to guarantee the conditions necessary for human development (access to resources and CO₂ emissions).
- Financial Impact on Thermocast: Exceeding environmental limits could put Thermocast reputation and future profits at Risk.
- Importance to Stakeholders: As a manufacturing company, health, safety and environmental impact are material topics for our employees and suppliers.

2030 Targets

Thermocast set the following 2030 Targets:

- Incentive policies in the remuneration of CEOs, key figures and employees linked to ESG performance;
- Stakeholder Advisory Panel composed of CEO, key figures and an external Advisor with the aim of annually monitoring the 2030 Sustainability Strategy;
- Double Materiality to map financial and non-financial (ESG) risks associated with Thermocast activities (see Double Materiality Insight);
- 100% of site with management systems in place (ISO 9001, ISO 14001);
- 100% of employees trained on the Code of Ethics;
- 100% of suppliers informed on Thermocast Code of Conduct.

Incentive policies

Linking remuneration to incentives related to safety and CO₂ emissions reduction is essential to accelerate the achievement of ESG (Environmental, Social, Governance) targets, thus creating an alignment between corporate interests and environmental and social ones. This approach will incentivize virtuous behaviors, reducing operational risks and improving energy efficiency, with benefits for employees, productivity and competitiveness on the market.

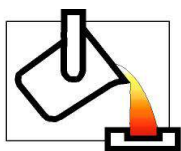
Management systems

Implementing ISO systems means investing in efficiency, reputation and competitiveness:

- ISO 9001 is the international standard for quality management that helps Thermocast improve its processes, increasing efficiency and customer satisfaction thanks to: waste reduction, resource optimization and productivity improvement. In addition, it increases competitiveness and access to new markets and business opportunities.
- ISO 14001 is the international standard that provides a framework for environmental management that will help Thermocast improve environmental performance by optimizing the use of resources, reducing waste and polluting emissions, decreasing the risk of sanctions and improving the company's reputation and competitive advantage.

Data

		2021	2022	2023	2024
Managers/employees with remuneration linked to safety target	%	0	0	0	0
Managers/employees with remuneration linked to CO ₂ target	%	0	0	0	0
Sites certified ISO 9001	%	100	100	100	100
Sites certified ISO 14001	%	Certification under development			
Employees trained on Code of Ethics	%	0	0	0	0
Code of Ethics violations	Number	0	0	0	0
Suppliers informed on Thermocast Code of Conduct	%	0	0	0	0



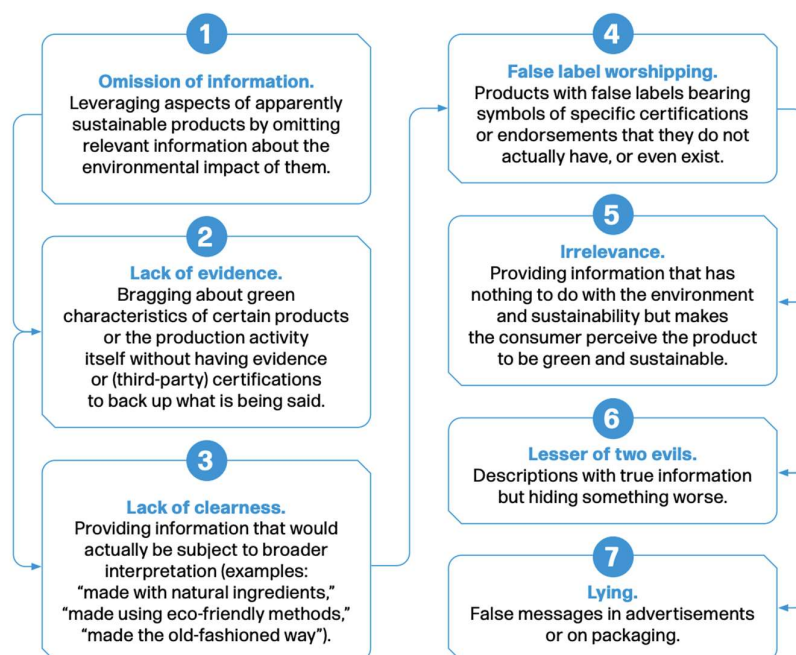
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Investments and/or taxes in or through tax havens or low-tax jurisdictions	%	0	0	0	0
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I sette peccati del greenwashing

Greenwashing refers to a communication or marketing technique pursued by companies, institutions and entities that pitch their activities as environmentally sustainable, extolling the positive effects of some initiatives while trying to conceal the negative environmental impact of others or of the company as a whole. It can create a risk for Thermocast and its customers.

Here are the **7 signs** behind which the risk of greenwashing lies



Thermocast approach is aimed at avoiding greenwashing. Our strategy is made of tangible, measurable and third-party verified steps and progress.

Caravaggio, April 2025