



EGLA

EUROGROUP LAMINATIONS

## Sustainability Policy

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## Preamble

EuroGroup Laminations, hereinafter referred to also as the "Group" or "EuroGroup," has drafted this Sustainability Policy to highlight the Group's practices with regard to business ethics, working conditions, environmental protection, and sustainability governance. The primary objective of this policy is to ensure the widespread dissemination of EuroGroup's sustainability values among all employees, collaborators and Group representatives, as well as among suppliers and commercial counterparties.

## Glossary

The following expressions in this Code will have the meanings provided below:

"EuroGroup Laminations"	"the Group" or "EuroGroup"
"Employees"	refer to individuals who have an employment relationship with the Group (including persons employed on a fixed term or part-time basis), trainees or apprentices, as well as temporary workers provided to the Group by third parties in compliance with the applicable laws.
"Collaborators"	individuals who have agency or sales representation agreements with the Group or other types of collaboration relationships that involve the supply of coordinated and continuous services, that are mainly personal in nature, albeit not based on an employment relationship, or any other type of relationship foresee by art. 409 of the Italian Code of Civil Procedure, as well as any other person subject to the management or supervision of any individual in a management position. <sup>1</sup>
"Manager"	each individual that is responsible for one or more units or group departments, as established by the Group's most recent organisational structure.
"Group Representatives"	members of the Board of Directors, members of the Board of Statutory Auditors and General Managers of the Group, if appointed, during their term in office, as well as any other individual in a management position, i.e. any other person who has the task of representing, providing administrative services or managing the Group or one of its organisational units that is afforded financial and functional independence, as well as any other person who exercises, including on a de-facto basis, management

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<sup>1</sup>Art. 409. Individual employment disputes. The provisions in this chapter are observed in disputes relating to: 1) private employment relationships, even if these do not relate to the running of a company; 2) sharecropping relations, agricultural partnerships, rent to direct producers, as well as relations deriving from other agricultural contract, without prejudice to the jurisdiction of specialist agricultural sections; 3) agency relationships, commercial representation and other relations involving the provision of coordinated and continual services, of a mainly personal nature, albeit not based on an employment relationship; 4) employment relations of employees of public bodies that exclusively or mainly carry out economic activities; 5) employment relations of employees of public bodies and other relationships governed by public law, unless these are devolved by the law to another judge.

and control functions on behalf of the Group.

“Third Parties” public or private persons or bodies that are independent of the organisation.

“Commercial Counterparty” a public or private external party with whom an organisation has, or plans to establish, some form of business relationship (e.g. clients, joint venture partners, consultants, contractors, sub-contractors, suppliers, vendors, advisors, target companies in the event of M&A operations, brokers, agents, distributors, representatives, investors, certifying bodies, insurance companies, other parties in the context of intellectual property rights, etc.). All Commercial Counterparties are Third Parties, but not all Third Parties are Commercial Counterparties.

## 1. Mission statement and Values

EuroGroup Laminations’ mission is to provide solutions, products, and services that exceed clients’ expectations and to be a global leader of the electric motor core market.

At the same time, the Group considers its Employees its most valuable resource and acknowledges its duty to facilitate their ongoing development during their tenure. From the outset of new employees' induction, EuroGroup directs its employees towards various training programs and educational opportunities. The goal is to empower employees in their roles, foster confidence in their ability to shoulder their responsibilities and actively contribute to the organisation's sustainable success.

Only by sharing common values can EuroGroup strengthen and stimulate continuous improvement of its performance. The Group’s values are:

- transparency, fairness and equality;
- respect, collaboration and dignity;
- high standards and use of cutting-edge technology;
- sustainability & care.

EuroGroup’s values together with the principles of its Sustainability Policy principles reflect the ten UN Global Compact principles, which the EuroGroup Laminations formally signed up to in January 2024, covering human rights, labour regulations, environmental protection and anti-corruption measures. These values apply to Group Employees, Collaborators, Managers and Corporate Representatives, as well as Third Parties and commercial Counterparties in their dealings with the Group.

## 2. Environmental protection

EuroGroup Laminations is at the heart of the sustainable revolution and committed to create a better world for future generations. The Group uses the most innovative manufacturing technologies and processes that can guarantee the maximum efficiency of its electric motors across a whole range of applications. EuroGroup Lamination products provide a substantial contribution to the reduction of

waste and energy consumption, leading the way towards carbon neutrality and net-zero emissions.

The Environmental Management System is applied to all processes and activities carried out by EuroGroup Laminations. Additionally, some Companies of the Group have obtained the relevant certifications (e.g. ISO 14001), whereby their systems undergo regular voluntary audits by independent third parties to ensure full compliance with international standards.

The Group strives to minimise its environmental impact across all operational areas, actively working to lower its carbon footprint through the adoption of renewable energy sources and sustainable materials. This process also involves a series of actions that each employee can undertake, thereby making a collective contribution to achieving higher sustainability objectives at the Group level.

EuroGroup's employees are encouraged to follow eco-friendly and energy-saving practices during their day-to-day activities, such as using air conditioning only when required, properly disposing of and recycling waste, and turning off the lights of common areas when they leave them.

## **2.1 Group's approach to Climate Change**

The Group demonstrates a deep and systemic commitment to fighting climate change through an integrated approach that addresses both the mitigation of environmental impacts and adaptation to new climate conditions. EGLA takes inspiration from the Paris Agreement on climate changes and the European Green Deal. For mitigation of environmental impacts, the Group adopts a strategy based on the continuous monitoring of Greenhouse Gas (GHG) emissions, structured according to the GHG Protocol across Scopes 1, 2, and 3. The company publishes an annual Sustainability Report, collecting accurate and comprehensive data to implement effective reduction actions. The Group also promotes energy efficiency through interventions on lighting systems, the use of certified renewable energy sources, and the transition of the corporate fleet to hybrid and/or electric vehicles. Regarding adaptation to new climate conditions, the company constantly analyzes climate risks to protect its assets, anticipating regulatory and market scenarios. Actions include upgrading infrastructure to withstand extreme events, diversifying supply sources, and revising risk policies. This is complemented by an internal training and awareness plan aimed at employees, collaborators, and suppliers to foster a widespread culture of sustainability. The company's commitment also extends to collaboration with partners and institutions to develop shared solutions, strengthening the overall system's resilience. This dynamic and multidimensional approach reflects the Group's ambition to be a leader in the ecological transition and a model of environmental responsibility within its sector.

## **2.2 Water, waste and materials management**

EuroGroup Laminations manages its waste production by optimizing the use of source materials in its production processes and implementing responsible disposal practices. Most of the waste produced by the Group is recycled through the selling steel scraps. This should be seen as a concrete implementation of a circular economy model.

Most of the Group's customers request materials management certifications linked to the Reach, Rohs, and Conflict Mineral regulations and other standards to further establish the Group's commitment towards responsible and ethical purchasing practices, as well as responsible material management.

All residual scrap metal is sold on, seeing as their correct management and disposal also represents an

important economic opportunity, guaranteeing respect for legal provisions related to the management and exporting of goods (and/or components) in "dual use".

In acknowledgement of the vital importance of water in its operations, EuroGroup Laminations diligently monitors water consumption within its plants, to identify savings opportunities. The Group underscores its commitment to responsible water usage through a specific guideline on water management, ensuring both operational efficiency and environmental sustainability. For additional information on water management practices, please refer to "Eurogroup Laminations Guidelines on Water Management".

### **3. Working conditions and human rights**

EuroGroup is committed to upholding international labour and human rights standards. The Group's fundamental principles are aligned with the most rigorous international standards on working conditions and protection of human rights.

EuroGroup is constantly committed to creating a sustainable working environment in which the entire company population, including Employees, can feel free to express their ideas and inclinations.

EuroGroup requires that its employees, collaborators, suppliers and commercial counterparties all around the world, together with the principles of the Code of Ethics and of the Sustainability Policy, acknowledge and observe the principles underpinning the following conventions:

- Universal Declaration of Human Rights (1948) and European Convention for the Protection of Human Rights and Fundamental Freedoms (1950);
- ILO (International Labour Organisation) Tripartite Declaration on Multinational Enterprises and Social Policy (1997) and ILO Declaration on the Fundamental Principles and Rights at Work (1998);
- OECD (Organisation for Economic Cooperation and Development) Guidelines for multinational Enterprises (2000);
- UN Convention against corruption (2005);
- The 2030 Agenda for Sustainable Development adopted by all United Nations Member States (2015).

#### **3.1 Child labour**

EuroGroup shuns child labour in every aspect of its activities and in its supply chain both in Italy and abroad.

#### **3.2 Health and safety**

EuroGroup considers people's health and safety to be one of its main priorities and is committed to the continuous improvement of its environmental and health and safety management systems in line with the highest technical standards while respecting all adopted certifications.

The Group is focusing on the reduction of injuries, occupational diseases, and other accidental events

through the implementation of specific preventive measures and overseeing their adequacy and effectiveness. EuroGroup Laminations constantly identifies and updates internal procedures and requirements applicable to health and safety aspects.

A few Group Companies have also implemented and improved their Occupational Health and Safety Management System by obtaining certifications (such as, by way of example the UNI ISO 45001 Certification), which means that their systems undergo regular audits performed by independent third parties, to ensure their full compliance with international standards.

### **3.3 Freedom of association and right to collective bargaining**

EuroGroup Laminations promotes an environment that encourages its Employees to exercise their freedom to participate in and organisation of trade unions. The Group refrains from any interference in the establishment, operation and administration of workers' organisations or collective bargaining processes.

It is up to Employees to decide whether to be a member of a trade union. Trade unions offer employees a platform to voice their opinions on all matters concerning the personnel; they provide a recognised channel for resolving issues that may not have been successfully addressed through other means. In addition, unions provide a system of representation that is acknowledged by the Employees.

### **3.4 Diversity, Equality and Inclusion**

People are at the core of EuroGroup's operations and are considered a major resource by the Group.

EuroGroup promote and values diversity and provides every member of its workforce with equal opportunities for employment, career advancement, and personal development based on their skills, qualifications, job suitability, and potential for growth, avoiding all forms of discrimination, and fostering a culture that recognises the value of a diverse and inclusive workforce. To this end, the Group monitors instances of discrimination that may occur within its various companies and adopts the required remedial measures, which are monitored to ensure their appropriateness and effectiveness.

EuroGroup Laminations firmly believes that individuals from diverse backgrounds bring fresh ideas, perspectives, and approaches that enhance the effectiveness and work efficiency. The Group has a zero-tolerance policy for any form of direct or indirect discrimination based on age, disability, gender/gender reassignment, marriage/civil partnership, pregnancy/maternity, race, religion or belief, sex, or sexual orientation. This commitment extends to all aspects of employment, including recruitment, terms and conditions, career progression, training, transfers, and dismissals.

It is the responsibility of every member of the EuroGroup Laminations workforce to actively promote these principles in their daily actions, decisions, and conduct. They are expected to comply with all relevant legislation and ensure that they do not discriminate against colleagues, customers, suppliers, or any other individuals associated with EuroGroup Laminations.

In adopting these principles, the Group:

1. will not tolerate acts that breach this Policy, and all such breaches or alleged breaches will be fully investigated and lead to disciplinary actions where appropriate;

2. fully recognises its legal obligations pursuant to all pertinent legislation and codes of conduct;
3. allows its employees, through internal procedures, to pursue any matter which they believe has exposed them to inappropriate treatment within the scope of this Policy;
4. Will ensure that all managers understand and maintain their responsibilities and those of their team under this Policy;
5. provides equal opportunity to all who apply for vacancies through open competition, as detailed at the bottom of all job postings published on the appropriate platforms
6. only selects candidates on the basis of their ability to carry out the job, through a clear and transparent process;
7. provides all employees with adequate training and ensures their opportunities for development in line with their skills as described in the specific personnel management procedure;
8. provides all reasonable assistance to employees who are or who become differently able by making adjustments, wherever possible, to ensure continued employment;
9. ensures that an appropriate risk assessment is carried out and that appropriate specialist advice is obtained when necessary;
10. distributes and publicise this Policy throughout the entire Group.

EuroGroup also believes that the working environment should always be supportive of the dignity and respect of individuals. Employees, collaborators, Group representatives, as well as Third parties can report misconduct through the appropriate channels.

EuroGroup therefore, forbids any form of "harassment", to be understood as all unwanted and offensive conduct that affects the dignity of an individual or of a group of individuals.

People may be subject to harassment for a wide range of reasons, including ethnicity, nationality, skin colour, gender, religious or political ideas.

Forms of harassment may include: physical contact, verbal and written harassment through offensive language and slander, display of photos, flags and badges.

## **4. Business ethics**

The Group is committed to conducting its operations with unwavering integrity by adhering to all ethical, professional, and legal standards.

The Group has adopted and disseminated its own Code of Ethics, which constitutes the ethical and legal framework within which EuroGroup intends to successfully conduct its activities. The provisions of the Code of Ethics and the values contained therein apply to Employees, Collaborators, Company Representatives, as well as Third Parties in the context of their relations with the Group.

The Code of Ethics contains fundamental principles and regulations governing business conduct, serving as a guiding framework for all Group companies, both internally and in their interactions with Third Parties. To encourage the application of these ethical principles, the Group provides suitable training to



all company staff, including Collaborators. Compliance with the provisions of the Code of Ethics is also required by signing specific contractual clauses envisaged in the contracts entered into by the Group. Furthermore, in order to ensure compliance with ethical principles, EuroGroup has also set up specific reporting channels, in line with the Whistleblowing regulations, through which the company staff, including Collaborators, and Third Parties can report violations of national or European Union regulatory provisions that harm the public interest or the integrity of the private entity (with some exclusions specified in the Decree).

Employees are required to comply with the principles and guidelines outlined in the Code of Ethics, and are therefore also subject to the related sanction regime. In fact, violations of the principles set out in the Code of Ethics constitute a breach of the primary obligations of the employment relationship and therefore, represent a disciplinary offence, with all consequences envisaged by the law and by the applicable collective bargaining agreement.

Third parties who cooperate with the Group in different capacities are also subject to sanctions in the event of violations of the principles set out in the Code of Ethics, which, in the most serious cases, may lead to the termination of the contractual relationship.

#### **4.1 Bribery and other corrupt conduct**

EuroGroup Laminations bases the entire relationships with its Commercial Counterparties on transparency and accuracy.

“Corruption” is defined as any promise, offer, request or acceptance of money or other benefits to an individual, with the aim of inducing him/her to perform or not unduly perform his/her duties (or as a reward for having already carried them out or not).

The Group strictly condemns and prohibits any form of corruption, also in order to avoid it representing an obstacle for the sustainable development of EuroGroup.

In fact, EuroGroup does not accept or offer any kind of gift, favour, payment or other form of personal or inappropriate advantage that could compromise the independence of the Group or that of Third Parties.

Any action in violation of this prohibition can lead to the material perpetrator being prosecuted *by law* and, where carried out in the interest or to the advantage of the entity, be taken as a condition for the subsequent charging of the entity itself pursuant to Legislative Decree. 231/2001.

#### **4.2 Confidentiality**

The duty of confidentiality is an essential requirement in the employment relationship, which imposes the obligation not to disclose confidential information concerning EuroGroup and its commercial Counterparties externally (including to the media).

Any breach of confidentiality will be sanctioned based on the applicable sanction regime, unless otherwise specified or allowed by current legislation.

### **4.3 Data Protection and access to information**

To guarantee data protection and an easy access to information, all mechanisms and policies related to information security, are regularly audited. The Group carries out internal controls to monitor the effective implementation of actions and guarantees that all personal data are processed in a way that ensures the accuracy and confidentiality of such information.

To this end, EuroGroup Laminations complies with all statutory requirements of the EU GDPR (General Data Protection Regulation), in the Countries where it applies.

## **5. Sustainability governance**

Sustainability, in economic, social and environmental terms, is an integral part of EuroGroup Laminations' decision-making and control processes. Assessing the risk factors that can influence the business is an essential condition for directing strategies and operating in a sustainable way in the long term. EuroGroup has set up the Control, Risks and Sustainability Committee to identify, monitor and manage the organisations' main risks and opportunities resulting from the type of business, the activities performed by the organisation and along the value chain, and ensuing from industry and sustainability trends.

To ensure that accurate information that correctly represent the Group's ESG performance, EuroGroup Laminations strives to fulfil the requirements foreseen by sector standards in its Corporate Sustainability Reporting. Every year, in the reports, the Group undertakes to identify the relevant sustainability issues, with the involvement of its stakeholders, in order to identify and monitor the related targets, by establishing specific KPIs.

The material topics, as well as the related sustainability targets, are assessed by the Group's Top Management, after consulting the Control, Risk and ESG Committee.

Furthermore, since January 2024, EuroGroup Laminations has joined the UN Global Compact, the largest corporate sustainability initiative in the world that pursues the development, implementation and dissemination of responsible business practices.

## **6. Approval and dissemination**

The Board of Directors of EuroGroup Laminations S.p.A. has approved this Policy and is committed to supporting its adoption and widespread dissemination to all its subsidiaries and affiliated companies, whose General Managers have acknowledged and accepted its contents.

The adoption and dissemination of this Policy is promoted by the Group to all recipients and to all persons who maintain relations with EuroGroup Laminations.

Committed to best practices, EuroGroup affirms its dedication to using effective methods for policy dissemination, making the Sustainability Policy available on its official website and intranet. The Group stresses the importance of extending the Policy beyond its own stakeholders by raising awareness even among external entities, and pledges to uphold practices aligned with the principles detailed therein.

EuroGroup commits to regularly updating the Policy, to take on board changes in legislation and developments within the organisation.