



2024 SUSTAINABILITY REPORT

Annual Report 2024

Energy S.p.A.

Headquarters in Piazza Manifattura 1, 38068 Rovereto, Italy

Share capital €616,605.80 fully paid up

Tax code 02284640220

Registered in the TRENTO Register of Companies under no. 02284640220

REA no. 213161

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Letter to Stakeholders

2024 was a year of transition for Energy S.p.A., but also one of consolidation and strategic vision. In a context characterized by challenging market dynamics, we have chosen to look ahead with responsibility and determination.

Aware of the central role that energy storage systems play in the transition to a sustainable future and in the stabilization of electricity grids, we have continued to invest in innovation, sustainability, and resilience. The challenges we have faced have strengthened our conviction that only by integrating ESG principles into our strategy and daily management can we build lasting value for the local community and for future generations.

After publishing our first Sustainability Report in 2023, we are proud to present today the second edition, a concrete sign of the evolution of our commitment and our desire to report transparently on the path we have taken. This new document is not only a snapshot of the results achieved, but also a statement of intent for the future: we have launched new initiatives, strengthened our ESG objectives, and laid the foundations for increasingly sustainable growth.

In fiscal year 2024, the Group's evolution benefited from solid organic growth with the acquisition of a majority stake in Enernore S.r.l., now called EnergyoneSite S.r.l.

The acquisition has enabled the creation of the Energy Group, a leader in energy storage systems. We offer comprehensive technologies, as well as cloud and engineering services.

We are committed to providing individuals, families, and businesses with advanced energy solutions that promote efficiency and sustainability. Our mission is to actively drive the energy transition and mitigate climate change while creating lasting value for all stakeholders.

We know that there is still much to be done, but our daily commitment and collective approach guide our activities and those of our partners throughout the entire sustainability chain.

Padua, July 29, 2025



The Chairman of the Board of Directors

Alessandro Granuzzo

The history of Energy S.p.A.

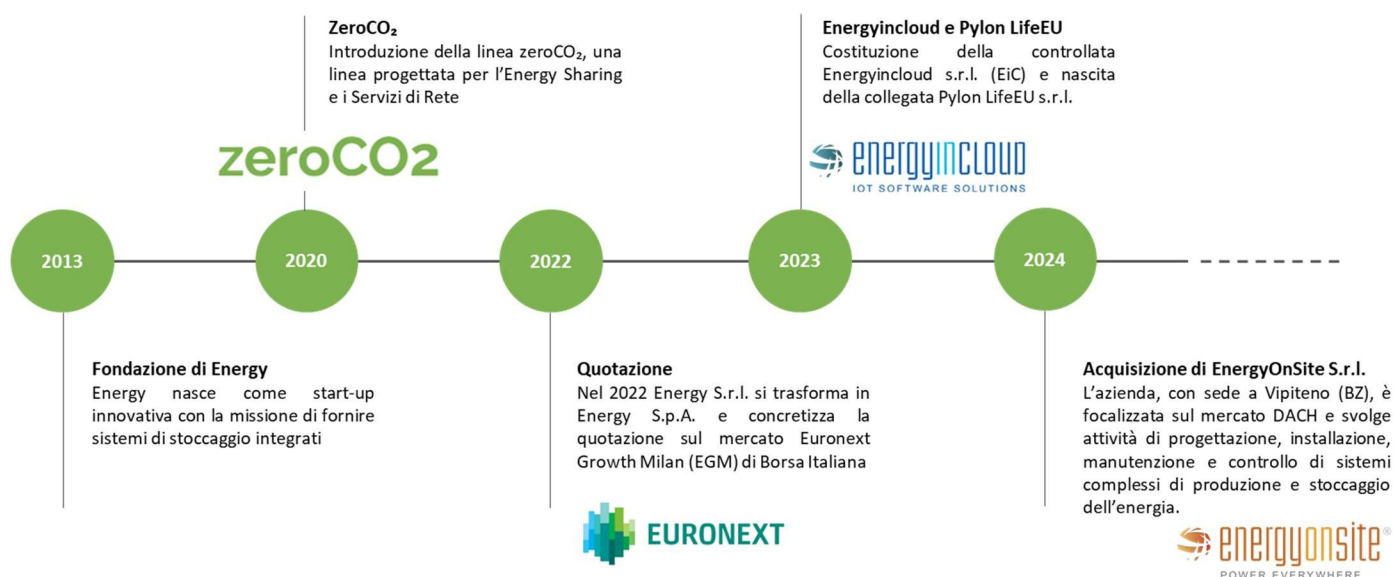
The Energy Group's journey began in 2013 with the founding of Energy S.r.l. in Rovereto (Trento). The company focuses on the promising market of energy storage systems, a key element in the evolution of the electricity grid and the energy transition.

In 2020, Energy obtained the Innovative SME status and took a significant step forward by expanding its offering with the launch of the zeroCO₂[®] product line, designed for both the residential and industrial markets. Starting in 2021, the range of products offered was expanded and the commercial presence was further expanded, both in Italy and abroad. In 2022, Energy S.r.l. became Energy S.p.A. and was listed on the Euronext Growth Milan (EGM) market of the Italian Stock Exchange. In 2023, Energy established its subsidiary Energyincloud s.r.l. (EiC), through which, in July 2023, it completed the acquisition of the business unit of Cloud Computing s.r.l., integrating advanced technologies in the remote control and management of energy production, storage, and consumption systems.

In May 2023, the affiliated company Pylon LifeEU s.r.l. was founded in partnership with Pylon Technologies Europe B.V.

– for the research, development, and manufacture of lithium batteries for stationary storage.

In June 2024, Energy S.p.A. completed the acquisition of 90% of Enernore S.r.l. -- which subsequently changed its name to Energyonsite S.r.l. -- a company specializing in consulting, design, production, installation, and maintenance of complex energy production and storage systems. This acquisition completes the Energy Group, a full system technology manufacturer, leader in energy storage systems, and provider of cloud and engineering services.



Materiality analysis

GRI 2-29 | GRI 3-1 | GRI 3-2 |

Energy S.p.A. has carried out a materiality analysis, which is essential to ensure that the sustainability report accurately reflects the environmental, social, and governance (ESG) priorities relevant to the company and its stakeholders. The process consisted in three main phases: analysis of sustainability macro-trends and industry benchmarks, identification and assessment of the impacts generated by the company's activities, and subsequent prioritization and validation of material issues, with the involvement of internal departments. For each issue, the magnitude of the impact and the likelihood of occurrence were considered, in line with GRI standards. The material issues identified were grouped into environmental, social, governance, and product areas and mapped to the Sustainable Development Goals (SDGs) of the 2030 Agenda. Energy is committed to updating this analysis periodically, taking into account the principle of dynamic materiality, to ensure continued adherence to the evolution of the regulatory and market environment and stakeholder expectations. Energy's material topics are presented below, divided into each area: environmental, social, governance, and product.

Environment		SDGs
Energy consumption, GHG emissions and climate change	<i>Economic activities inevitably have an environmental impact due to energy consumption and greenhouse gas emissions, especially when fossil fuels are used. It is our responsibility to mitigate this impact on climate change by actively committing to reducing emissions through the use of renewable and low-carbon energy sources.</i>	7; 12; 13
Responsible waste management	<i>Properly managing waste from our activities and disposing of end-of-life assets in an appropriate manner are essential for safeguarding natural resources, such as soil and groundwater, and for recovering valuable materials. Energy's waste, which is mainly non-hazardous, comes mainly from packaging.</i>	3; 6; 11; 12; 13

Social		SDGs
Respect of human rights	<i>Ensuring respect for human rights is fundamental to the dignity and well-being of every individual. By integrating these rights into our working practices, we build a strong corporate ethic that fosters a climate of trust, which is essential for a sustainable, inclusive, and successful future.</i>	3; 5; 8; 10
Attracting talent, training, and continuous development	<i>Offering opportunities for learning and professional development is essential for employee growth. Investing in their training not only allows them to fulfill themselves professionally, but also improves the company's competitiveness and reputation, ensuring its long-term success.</i>	4; 5
Fairness, inclusion, and protection of diversity	<i>In addition to damaging mental health and emotional well-being, discrimination negatively affects motivation</i>	1; 5

	<i>and productivity of employees, creating an unfavorable working environment and driving away talent. Promoting equity, inclusion, and diversity is crucial to creating a respectful, stimulating, and success-oriented corporate culture.</i>	
Employee welfare and benefits	Corporate welfare enhances employee well-being and contributes to a positive work environment. Implementing these programs not only promotes talent retention but also generates a significant competitive advantage for the company.	3; 5; 8
Health and safety at work	In the context of sustainability , health and safety at work are not limited to mere compliance , but represent a strong commitment by the company to prevent risks and actively protect its employees. This approach not only protects workers, but also makes them aware that they are working in a safe environment, improving the company's reputation, efficiency, and productivity.	3

Governance		SDGs
Cooperation and sector development	<i>The adoption of common standards, joint technological innovation, and the creation of shared initiatives, both among industry players and within the value chain, have beneficial impacts on the environment, society, and the economy. This approach is essential, especially in the context of the current energy transition.</i>	8; 9; 17
Ethics, transparency and business integrity	<i>A strong culture of legality and rigorous business ethics are essential for the sustainable growth of a company. Based on transparency and fairness, these principles build relationships of trust with stakeholders and must be constantly protected and encouraged.</i>	16
Creation of economic value	<i>Business activity generates economic value and supports employment and innovation, contributing to improving quality of life and economic growth. The redistribution of the value created ensures positive and lasting impacts on society and the economy.</i>	8; 10; 11
Privacy and data security	<i>In a globalized world, cyberattacks are a real risk. The loss of sensitive information can have a negative impact on the economy and reputation. Therefore, it is essential to gradually and increasingly strengthen business systems dedicated to data protection.</i>	16

Material topics – product	Description	SDGs
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Performance of the products offered	<i>Providing customers with solutions that improve their sustainability and reduce their environmental impact actively contributes to sustainable development. This issue is of great importance because it encompasses resource efficiency, emissions reduction, and energy efficiency, with clear economic benefits.</i>	8; 9; 11; 12; 13; 14; 15
Product quality and safety	<i>A sustainable approach to products goes beyond compliance with regulatory standards and customer expectations: it requires the assessment of environmental and social impacts throughout the entire life cycle. Investing in product quality and safety not only protects the environment and consumer health, but also strengthens the company's reputation and promotes sustainability principles.</i>	3; 8
Product circularity	<i>Adopting the circular economy in processes and business strategy is essential for sustainability. Promoting circularity not only reduces waste and conserves natural resources, but also creates new economic opportunities, accelerating the achievement of our goals.</i>	12; 13

General Information

Organisational details

GRI 2-1

Energy S.p.A. is a joint-stock company. Energy's corporate governance structure is based on a traditional organizational model, which aims to ensure the proper functioning of the Company and compliance with high ethical standards.

Entities included in the sustainability reporting of the organization

GRI 2-2

Our organization is committed to providing accurate and comprehensive sustainability reporting.

Our sustainability reporting includes Energy S.p.A., but does not include the subsidiaries Energyincloud S.r.l and Energyonsite S.r.l, nor does it include the associated company Pylon LifeEu s.r.l.

Reporting period and frequency

GRI 2-3

Our sustainability reporting period covers the entire fiscal year 2024, which runs from January 1, 2024, to December 31, 2024.

Our company is committed to providing annual sustainability reports in line with our ongoing commitment to transparency and accountability.

Restatement of information

GRI 2-4

In fiscal year 2024, our company Energy S.p.A. did not restate any information previously reported in relation to our ESG (Environmental, Social, and Governance) standards. Therefore, all information and data provided in the 2023 sustainability report remain valid and unchanged.

Our commitment to transparency and accuracy of information is fundamental to sustainability and corporate social responsibility. We will continue to closely monitor our activities and communicate openly about our progress toward ESG goals.

For further details on our ESG performance, please refer to our annual reports or contact our sustainability team directly.

External assurance

GRI 2-5

This report has been prepared in accordance with the GRI Standards, internationally recognized as the benchmark for sustainability reporting. The Board of Directors of Energy S.p.A. has taken an active and direct role in defining and supervising the reporting process, ensuring the accuracy and integrity of the information provided. Our commitment to sustainability is integrated into all business functions and involves every single member of our team. We believe that transparency and accountability are fundamental to building strong, long-term relationships with our stakeholders.

The report covers the 2024 fiscal year and includes all of our operations. We have adopted a comprehensive approach to identify and assess our environmental, social, and economic impacts, including the following aspects:

- Greenhouse gas emissions, including CO₂, CH₄, and N₂O, from our operational activities.
- Electricity consumption and related CO₂e emissions.
- Water consumption and related CO₂e emissions.
- Gas consumption and related CO₂e emissions.
- Waste management and related CO₂e emissions.
- Gender distribution among our employees.

This report has not been subject to external assurance. However, we are committed to ensuring maximum transparency and accuracy in our communications. We will continue to monitor and improve our reporting processes to inspire confidence in our stakeholders and support our sustainable growth.

We believe that our responsibility goes beyond simply complying with laws and regulations. We are committed to making a positive difference by actively contributing to the transition to a low-carbon economy and promoting diversity and inclusion in the workplace.

Activities, value chain, and other business relationships

GRI 2-6

Energy operates in the energy storage systems sector. The Company's mission is to provide all market players with advanced solutions for more efficient and sustainable energy management, actively contributing to climate change mitigation and energy transition, while generating value for all stakeholders. This is achieved by maximizing self-production of electricity, actively participating in grid stability, and offering goods and services in line with market needs.

The Company offers two product categories:

- the "Small&Large ESS¹" category, launched in 2014, characterized by energy storage systems intended for residential users and small or medium-sized industrial and commercial users
- the "Extra Large ESS" category launched in 2021 and further developed in subsequent years, for industrial and commercial users with energy storage needs exceeding 50 kW; in this area, the Company carries out system integration activities for large energy storage systems (exceeding 50 kW) based on a proprietary Energy Management System. The range is equipped with software features that also enable multi-stack services to be activated. The Company offers a cloud-based intelligent ESS management service, which guarantees historical data management and continuous maintenance of algorithms, in relation to which the Company carries out ongoing research and development and updating activities to improve the services offered and enable the use of new features.

Given the unique nature of Energy's business, the supply chain definitely plays a critical role in keeping things running smoothly and can bring social, ethical, and environmental risks (as well as financial ones). In particular, the European Union's high dependence on battery cell imports could expose the industry to high costs and risks and undermine its ability to compete with foreign competitors; these risks are becoming increasingly real given the expected increase in demand for these products. Access to the five essential raw materials (lithium, nickel, cobalt, manganese, and graphite) also represents a major challenge for European security of supply, as the largest refining and processing plants for almost all battery production materials are currently concentrated in China, a country that effectively dominates the lithium-ion battery supply chain. For these reasons, the Company mainly relies on long-term technological and manufacturing partnerships with selected suppliers with whom it has established a lasting and mutually beneficial relationship.

¹ESS stands for Energy Storage System.

The main suppliers for direct purchases of products intended for sale and various components intended for Energy production are located in non-EU countries; specifically, due to the characteristics of the supply chain in question, the key suppliers of cobalt-free lithium-iron phosphate batteries, inverters, converters, optimizers, and electric charging stations are mostly Chinese. To date, there are about ten direct supply relationships with suppliers outside the EU, while for the purchase of materials such as carpentry, wiring, accessories, and services, Energy prefers the proximity and greater sustainability of suppliers within Italy and therefore has commercial relationships with about 30 suppliers located in the country. That said, purchases in Italy account for about 10% of the total and mainly relate to services and raw materials used in Energy's internal assembly process for Extra-Large (XL) storage systems and Small&Large accessories.

The selection and evaluation process for suppliers of key components of Chinese origin is the responsibility of the R&D Department and Management, in particular the CTO, who evaluates the products from a technical, qualitative, and compliance standpoint, with a constant focus on innovation and safety and reliability. A technical evaluation is required due to the high technological content of the products, but Energy also applies economic and financial soundness criteria and a risk analysis. Similarly, the selection and evaluation process for Italian suppliers of carpentry products and other components is carried out by the Purchasing Department with the support of the Technical Department. In 2023, Energy completed the installation of the first LFP (lithium-iron-phosphate) battery assembly line, an integral part of the most ambitious project to build the first Gigafactory in Italy. The initiative lays the foundations for creating more local content in its production.

Employees

GRI 2-7

For the fiscal year 2024, Energy S.p.A. has a total of 61 employees. The gender breakdown is as follows:

Gender	Number of employees
Men	42
Women	19

In terms of contracts, almost all employees are hired on permanent contracts. All employees are covered by national collective agreements.

In 2024, the number of employees grew significantly compared to 2023, with an increase in headcount from 52 to 61 employees (+17%). This growth was mainly influenced by an increase in hiring, particularly in the second half of the year, which led to the stabilization and slight expansion of the workforce. Overall, 20 new hires were made during 2024, including 2 managers, 11 office workers, 2 office apprentices, and 5 factory workers.

There were more terminations than in 2023 (10 in total), but the overall figure did not fluctuate significantly, suggesting stable management of departures, albeit with a higher concentration of terminations among employees in the first half of the year. In terms of age distribution, 2024 saw a slight increase in the average age. The gender distribution at the end of the year was balanced, with 31% women and 69% men.

Structure and governance

GRI 2-9

Energy's corporate governance structure is based on a traditional organizational model designed to ensure the proper functioning of the company and compliance with high ethical standards. This model is divided into the following bodies:

- Shareholders' Meeting: represents the interests of the company as a whole and makes the most important decisions for the organization, including the appointment of the members of the Board of Directors, the approval of the financial statements, and any amendments to the Articles of Association;
- Board of Directors: composed of three members – two of whom are shareholders – operating through a chief executive officer who is assigned the main management responsibilities;
- Board of Statutory Auditors: composed of three standing members and two alternate members.

The functioning of these bodies is governed by the Italian Civil Code, as well as by the provisions of CONSOB regulations and the rules of the Italian Stock Exchange applicable to companies listed on the EGM market.

The highest managerial responsibilities within the Company are assigned to the Chief Executive Officer, Davide Tinazzi, on the basis of the powers delegated by the Board of Directors. The Chairman of the Board of Directors is Alessandro Granuzzo.

As previously reported, the Board of Directors consists of three members: The Chairman, Mr. Granuzzo, is the only independent and non-executive member, while the position of Chief Executive Officer is held by Mr. Tinazzi, an executive member together with Mr. Taffurelli, currently CTO of Energy.

The Chairman of the Board of Directors, Mr. Granuzzo, has been in office since 2022, while the Chief Executive Officer, Mr. Tinazzi, and the CTO, Andrea Taffurelli, have been in office since 2013.

We have always believed in the importance of having experienced and well-connected leaders in the industry. This allows us to stay ahead of the curve, learning from the experiences of other organizations.

Below is a list of our key leaders who hold senior positions in other companies:

Name	Number of significant positions
Alessandro Granuzzo	4
Davide Tinazzi	2
Andrea Taffurelli	1

These leadership positions in other companies not only enrich our organization with a variety of skills and experience, but also underscore our commitment to promoting sustainability and innovation in the renewable energy sector.

The members of the Board of Directors come from different professional and sectoral backgrounds, but these are complementary and functional to Energy's business.

The Chairman, Dr. Granuzzo, is an expert in corporate affairs, auditing, and financial management. The CEO, Mr. Tinazzi, is a university researcher with experience in innovative materials research, nanotechnology, project management, control electronics, and power electronics.

Finally, the third member, Mr. Taffurelli, currently CTO of Energy, has many years of experience as a technical director in industrial production companies specializing in refrigeration and air conditioning technologies, including in sectors with high technical and managerial complexity, such as the railway sector.

Appointment and selection of the highest governing body

GRI 2-10

The process for appointing members of the Board of Directors is structured to ensure the efficiency and transparency of corporate governance. Members of the Board of Directors are elected on the basis of lists of candidates submitted to the company at least seven days before the shareholders' meeting. Lists comprising three or more candidates must include at least one independent director. Only shareholders holding at least 7.5% of the share capital are entitled to submit lists.

If, at the end of the voting, no independent director is elected, the first independent candidate who did not get elected but got the most votes will be appointed.

Chair of the highest governing body

GRI 2-11

Our Chairman, Dr. Granuzzo, plays a key role in our commitment to ESG. As the only independent and non-executive member of our board of directors, Dr. Granuzzo brings extensive expertise in corporate affairs, auditing, and financial management. This experience is essential in guiding our company toward greater corporate social responsibility and environmental sustainability.

Role of the highest governance body in overseeing the management of impacts

GRI 2-12

At Energy, the Board of Directors plays a central role as a strategic body and promoter of long-term sustainable growth. It is responsible for key strategic and organizational decisions and ensures that the Company's management complies with the principles of compliance, safety, and sustainability, in both social and environmental terms.

In this regard, the Chairman of the Board of Directors actively and thoroughly participates in strategic planning, promoting the integration of sustainability principles into governance and contributing to alignment with best practices in transparency and reporting on ESG issues.

The vision and mission are defined by the Board of Directors, which first assesses medium- and long-term objectives and the best strategies for aligning the organization's values with their achievement. The strategic guidelines are then translated into shared operating methods and communicated to the department heads, who are responsible for initiating and coordinating the activities necessary for their implementation.

Role of the highest governing body in reporting on r sustainability

GRI 2-14

Confirming the importance attributed to sustainability by Energy's highest governing body, the policies that guide the organization's operations in this area are regularly discussed in the steering committees.

Conflicts of interest

GRI 2-15

Energy S.p.A. adopts a governance system based on the principles of integrity, transparency, and accountability. The Board of Directors, the highest governing body, operates in accordance with strict procedures designed to prevent and mitigate any conflicts of interest, whether personal or professional, that could compromise the impartiality of corporate decisions.

All members of the Board are required to declare in advance any potential conflicts of interest, in accordance with the provisions of the Articles of Association, the Company's Code of Ethics, and Model 231. In the event of a conflict, the person concerned must refrain from discussing and deciding on the matter in question. Reports are recorded and monitored to ensure the traceability of decisions. In addition, Energy has an internal control system, supervised by the Supervisory Body, which is responsible for verifying the effectiveness of the measures adopted and proposing any updates.

Regular training on governance principles and strengthening the corporate culture of integrity are fundamental tools for preventing conflicts and promoting behavior consistent with the company's values.

Communication Critical Issues

GRI 2-15

Energy S.p.A. has implemented a structured system to ensure that any significant economic, environmental, social, or legal issues are promptly communicated to the highest governing body, the Board of Directors, in order to allow for timely and informed action. Critical issues may emerge through various internal monitoring sources, including the internal control system, compliance, audit, security, and sustainability functions, as well as through the whistleblowing channel active since 2023, which also allows anonymous reports. Once received, reports are assessed by the Supervisory Body and, if relevant, promptly forwarded to the Board of Directors or the relevant committees, in accordance with the principles of transparency, confidentiality, and accountability.

The Committee is setting up a periodic reporting procedure to be submitted to the Board on the progress of ESG activities and risk management, including any non-compliance, operational issues, or violations of the Code of Ethics. This process will enable the highest governing body to exercise effective oversight and take the necessary corrective or strategic measures, ensuring alignment with corporate objectives and the principles of good governance.

Sustainable development strategy statement

GRI 2-22

Energy is aware that integrating sustainable practices into business management is not just about taking on environmental and social responsibilities, but is a strategic imperative to ensure long-term resilience and competitiveness. For this reason, sustainability issues must be a focus for governing bodies.

Integrating sustainability into corporate governance means managing environmental, social, and economic resources carefully and responsibly, addressing global challenges, balancing stakeholder interests, and promoting inclusive and lasting growth.

Recognizing the crucial importance of sustainability for the future of the company and the entire sector, Energy has launched a series of initiatives aimed at integrating sustainability principles into every aspect of its business management. Among the initiatives undertaken, the active involvement of governance in the sustainability process stands out.

The path taken by Energy is reflected in a continuous and growing commitment that the company intends to progressively enrich in the coming years. This gradual and proactive approach aims not only to ensure compliance with environmental and social regulations, but also to promote innovation, improve operational efficiency, and strengthen stakeholder confidence.

Commitments made through the Policy

GRI 2-23

Energy S.p.A. bases its business on principles of integrity, transparency, legality, and social responsibility, committing itself to ethical conduct in every aspect of its operations. This commitment translates into a series of policies and

formal company documents that govern the conduct of the organization and guide its sustainable development, in line with the main national and international standards.

Among the tools adopted are:

- The **Code of Ethics**, which defines the values and guiding principles for all employees, collaborators, and external stakeholders, promoting behavior based on fairness, transparency, respect for human rights, and the fight against corruption;
- **The Organization, Management, and Control Model pursuant to Legislative Decree 231/2001**, aimed at preventing crimes and offenses and strengthening the administrative responsibility of the company;
- The **whistleblowing procedure**, established in accordance with Legislative Decree 24/2023, which allows for the anonymous and protected reporting of any violations or unethical behavior, ensuring the protection of whistleblowers;
- The **company's ESG policies**, currently being developed to align with European ESRS standards, which govern issues such as environmental protection, workplace safety, gender equality, and data protection.

All these commitments are accompanied by **training, monitoring, and periodic updates** with the aim of consolidating a corporate culture based on responsibility and sustainability, generating shared value and relationships of trust with all stakeholders.

Energy adopts seriousness, professionalism, fairness, and confidentiality as the guiding principles of its business, reconciling the pursuit of market competitiveness with compliance with applicable regulations. To confirm this approach, the Company requires its employees to use their knowledge and technical skills in compliance with the law and internal regulations, ensuring ethical and compliant conduct.

The objective is to promote a corporate culture focused on continuous performance improvement through the conscious and responsible use of resources, in line with the principles of social responsibility. Relationships between different levels of responsibility must be conducted with loyalty and fairness, and managers must perform their duties with objectivity and balance, taking care to nurture relationships and the professional growth of their employees.

To ensure full consistency between ethical principles, corporate strategy, and daily operations, *Energy S.p.A.* ensures that all key **commitments regarding responsible conduct** are **formally approved by the highest levels of the organization**. This approach strengthens the credibility and effectiveness of the policies adopted and ensures their full integration into corporate governance.

To promote and consolidate these values, in 2023 Energy drafted and adopted its first Corporate Code of Ethics, prepared in accordance with the main national and international regulations on human rights, corporate social responsibility, and corporate governance. The document establishes and sets out the rules and guiding principles, values, and ethical standards that all employees must observe, both in internal relations and in relations with the outside world. This document has been shared with all staff and made public on the company's web channels.

Processes aimed at remedying negative impacts

GRI 2-25

In compliance with Legislative Decree 24/2023, Energy has established its own whistleblowing procedure in order to provide its employees and collaborators with a useful tool for reporting illegal acts and violations. The management of reports is entrusted to the Company's Supervisory Body, which operates in full compliance with the confidentiality of the persons involved and the content of the reports. The protection of the whistleblower from any form of retaliation, discrimination, or penalization, whether direct or indirect, related to the report is also guaranteed.

The platform is easy and intuitive to use and, by assigning a unique code at the time of reporting, allows the reporter to subsequently monitor the progress of their case. In addition, reports can be submitted anonymously, provided that they describe the facts and persons involved in detail.

In addition to internal reporting channels, if the conditions set out in Article 6 of Legislative Decree 24/2023 are met, external reports can be made through the channels established by ANAC.

Compliance with laws and regulations

GRI 2-27

During 2024, Energy S.p.A. did not record any significant cases of non-compliance with laws, regulations, or regulatory provisions, whether environmental, social, or economic.

This result reflects the effectiveness of the internal control measures adopted, including the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, the Code of Ethics, company procedures, and continuous monitoring mechanisms, as well as ongoing commitment to training and raising awareness among staff on issues of integrity and responsibility.

Affiliations and memberships

GRI – 2-28

Starting in 2023, Energy has strengthened its commitment to Research and Development through a series of strategic initiatives aimed at promoting innovation and energy transition. Among these, the partnership with UniSMART, the foundation of the University of Padua, stands out, aimed at promoting technology transfer and the involvement of external public and private entities in the pursuit of the university's institutional goals.

This partnership accelerates technological innovation and facilitates the implementation of advanced solutions in the energy sector, thereby strengthening Energy's ability to remain at the forefront of its industry.

At the same time, a collaboration has been launched with aggregation platforms for the establishment of Renewable Energy Communities. Energy is also an active member of various associations and technical committees, including ANIE Rinnovabili (an association of Confindustria, which brings together companies operating in the energy sector in the technological fields of

photovoltaic, wind, hydroelectric, bioenergy, geothermal, marine energy, solar thermal, and storage systems), Confindustria, and Italia Solare (an Italian association dedicated exclusively to photovoltaics and technological integrations for intelligent energy management). Participation in these committees, which meet on average every two months, is essential to stay up to date on the latest regulations and innovations in the sector.

- ANIE Rinnovabili represents companies in the renewable energy sector and is part of ANIE Federazione, a member organization of Confindustria. The association promotes sustainable energy policies, supports research and innovation, and offers technical, regulatory, and market assistance to its members.
- Italia Solare, a point of reference for the photovoltaic sector in Italy, supports technological innovation, provides regulatory and legal support, promotes professional training, and actively engages with Italian and European institutions to encourage the development of solar energy.

Through these collaborations, R&D activities, and involvement in the main technical committees in the sector, Energy confirms its commitment to supporting the transition to a low-environmental-impact economy.

The integration of sustainability with technological innovation and social responsibility is a strategic pillar of the company's vision, which is geared towards solid, inclusive, and lasting development.

Approach to stakeholder engagement

GRI 2-29

Energy has chosen to place stakeholder engagement at the heart of the Sustainability Report drafting process. This strategic approach enables the company to fully understand needs and expectations, facilitating the creation of synergies and more effective solutions. Proactive dialogue with stakeholders allows Energy to anticipate critical issues, avoid disputes, and strengthen its credibility. Listening to their needs is also crucial for generating new opportunities for collaboration, innovation, and long-term growth.

Stakeholders	Tools and channels	Frequency
Employees and collaborators	Company chat and email, internal meetings, newsletters, surveys, training.	Daily/periodic
Management and Board of Directors	Board of Directors meetings, reporting, strategic workshops, financial statements.	Monthly / according to company calendar
Shareholders and investors	Financial reports, Investor Day, press releases, financial statements, roadshows.	Quarterly / Annual / Ad hoc
Customers and business partners	Technical assistance, trade fairs, business meetings, customer portal, satisfaction surveys.	Constant / Ad hoc / Annual (survey)

Suppliers	Audits, supply meetings, contracts, codes of conduct, B2B portals.	Periodic / On request / Annual
Public institutions and regulatory bodies	Participation in public consultations, joint projects, regulatory responses.	Ad hoc / Annual / Based on calls for proposals

Material issues

Process for determining material issues

GRI 3-1

The process that led to the identification of material topics followed three main stages:

- **Analysis of macro trends and ESG benchmarks for the sector and identification of impacts:** an initial benchmark analysis was conducted on the Energy sector, with the aim of identifying relevant sustainability issues and stakeholder expectations. Taking into account Energy's activities and products, sustainability macro trends, and issues relevant to the sector, the positive and negative impacts that the organization generates directly and/or indirectly on the economy, people and human rights, and the environment were identified.
- **Assessment of the significance of impacts:** Key functions within the organization, such as Human Resources, Finance, Administration, Purchasing, Production, and Sales, were asked to assess the significance of the impacts previously identified. In line with the requirements of the GRI 3 reporting standard, the following were assessed for each impact:
 - **magnitude** understood as the significance of the current or potential impact, considering the extent (scope of the negative impact or benefits deriving from the positive impact), extent (degree of diffusion in terms of subjects affected/reached or territory involved) and, for negative impacts only, irremediability (difficulty in remedying the damage resulting from the impact);
 - **probability** of occurrence of the impact, in the case of potential impact.
- **Prioritization and formalization of the list of material topics:** The impacts assessed were grouped into sustainability topics, then ranked according to the priority that emerged during the assessment phase. This made it possible to identify a materiality threshold, valid for reporting purposes. Once the topics were validated, it was possible to identify the information to be reported in the Sustainability Report. Finally, the Sustainable Development Goals (SDGs) as defined by the United Nations 2030 Agenda were mapped to each material topic.

List of material issues

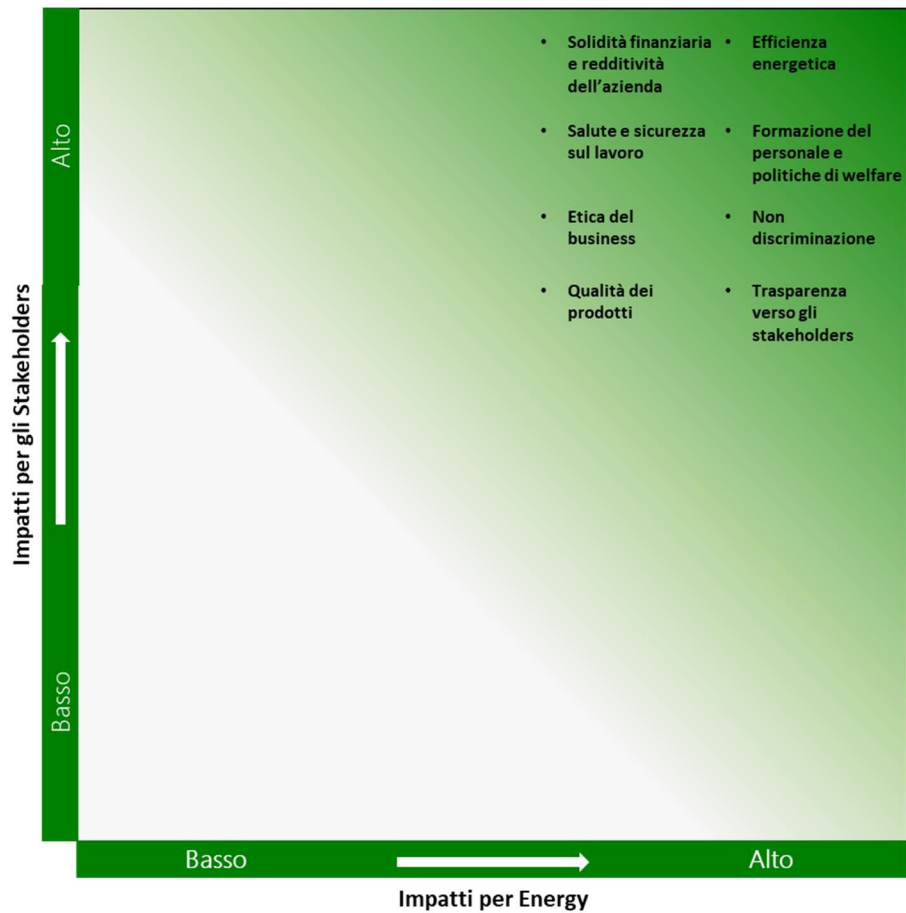
GRI 3-2

The material topics that are monitored are listed below:

- GRI 201 Economic performance 2016
- GRI 202 Market presence 2016
- GRI 205 Anti-corruption 2016
- GRI 302 Energy 2016
- GRI 305 Emissions 2016
- GRI 306 Waste 2020
- GRI 401 Employment 2016
- GRI 403 Occupational health and safety 2018
- GRI 404 Training and education 2016
- GRI 405 Diversity and equal opportunities 2016
- GRI 406 Non-discrimination 2016
- GRI 416 Customer health and safety 2016
- GRI 417 Marketing and labeling 2016

For each material topic, we present below the positive and negative impacts, both actual and potential, on the environment and people that we have identified.

Double materiality matrix



GRI 201 Economic performance 2016

Directly generated economic value and distributed

GRI 201-1

For the fiscal year 2024, Energy S.p.A. generated a direct economic value of € 36,900,673, as indicated by the value of production for the last year. This direct economic value was generated through the company's operating activities in the fuel cell and industrial battery sector. Revenues were derived primarily from the sale of products and services in the renewable resources and alternative energy sector. This value represents the main source of wealth generation for the company's stakeholders, including employees, capital providers, and the community in which we operate.

It is important to note that this economic value generated is a key indicator of the economic performance of Energy S.p.A. and provides a basic indication of how the company has created wealth for its stakeholders.

For further details on the economic value generated and distributed by Energy S.p.A., please refer to our annual financial statements, which provide a comprehensive overview of our financial performance and sustainability initiatives.

The undistributed economic value of the company, which represents the economic value generated minus the economic value distributed, can therefore be calculated as the difference between total revenues generated and the sum of operating costs, employee salaries and benefits, payments to lenders, and payments to the government, as shown below:

Distributed economic value	2024
Operating costs and supplier remuneration	49,595,225
Employee compensation	3,011,069
Remuneration of lenders	1,051,193
Payments to the public administration	(1,187,635)

Financial implications and other risks and opportunities due to climate change

GRI 201-2

Below we have identified the financial implications and other risks and opportunities due to climate change relating to our business:

Risks identified:

- **Physical risks (chronic and acute):** The risk of operational disruption due to extreme weather events (such as heat waves or floods) is actively managed. Despite the low current risk associated with the location of our facilities, the situation is constantly monitored with insurance measures and emergency plans. Structural damage or supply chain disruptions **could result** in **high** restoration and production downtime **costs**, as well as contractual penalties and lost revenue. Estimates suggest a possible percentage impact on **EBITDA** in the event of prolonged events.
- **Regulatory and policy risks:** Tighter environmental regulations at European or national level, including new carbon taxes or stricter ESG requirements, could lead to **additional compliance costs** or the need for technical and production adjustments. However, we view such developments as **drivers** of **innovation** and competitive differentiation.
- **Reputational and market risks:** Failure to meet ESG expectations on the part of investors or customers could negatively affect the **company's reputation** or **access to sustainable capital**. For

To mitigate this risk, we have strengthened our ESG governance and embarked on a transparent non-financial reporting process.

Opportunities identified:

- **Market opportunities:** The growing global demand for renewable energy storage systems (essential for decarbonization and grid stability), particularly in European (DACH, Benelux) and North American markets, offers our company a key growth opportunity in the residential, commercial, and industrial sectors. The expansion of the renewable energy market and the increase in demand for storage solutions can lead to a sharp increase in revenues and margins, particularly in the C&I and utility-scale segments. In the absence of production or financial constraints, the expected impact is a double-digit CAGR.
- **Technological opportunities:** We are responding to climate change with targeted investments in R&D to develop efficient and sustainable solutions. We are focusing on product innovation, life cycle optimization, and in-house production of LFP modules. Being a leader in innovation gives us a significant competitive advantage. This translates into greater pricing power, increased market share, and stronger brand equity, particularly in key international markets.
- **Regulatory and financial opportunities:** Access to public incentives for ecological transition, European tenders, and sustainable finance (ESG, green bonds) is a concrete opportunity to strengthen our investment capacity, accelerate the transition, and consolidate our market leadership. Incentive mechanisms (e.g., EU tenders, PNRR, US IRA) translate into subsidized financing, grants, or tax credits. This improves liquidity, investment capacity, and operating cash flows, having a positive impact on financial leverage and sustainable CAPEX.

GRI 202 Market presence 2016

Ratio of standard wage for new employees by gender to local minimum wage

GRI 202-1

We analyzed entry-level wages by gender relative to the local minimum wage. This analysis is based on data provided by our Human Resources Department and personnel management records. Information on the local minimum wage was obtained from local government websites and labor department portals.

We also examined gender pay differences. Our data indicates that there is no gender pay gap among new hires. This reflects our commitment to gender equality and equal pay for work of equal value. We will continue to monitor these issues closely and do everything possible to ensure that our employees are compensated fairly and without discrimination.

Proportion of senior managers hired from the local community

GRI 202-2

With a view to creating social value in the territory in which the Company operates, Energy has decided to support high-level local employment by entrusting senior management positions to individuals recruited from the local community.

GRI 205 Anti-corruption 2016

Operations assessed for corruption risks and related communication and training Anti-corruption policies and procedures

GRI 205-1 | GRI 205-2

The Code of Ethics we have adopted establishes strict guidelines against all forms of corruption, explicitly prohibiting illegal favors, collusive practices, and the pursuit of personal gain, even if it could benefit the company. The document prohibits the acceptance of gifts or courtesies that are not within the limits of modest value and normal courtesy. Business gifts must comply with current legislation and the corporate policies of the recipients. The Code of Ethics promotes high standards of integrity, ensuring that every employee acts with honesty and impartiality to maintain corporate integrity.

In 2023, to consolidate our commitment, we adopted the Organization, Management, and Control Model (Model 231), complying with Legislative Decree No. 231 of June 8, 2001.

This initiative reinforces our strategy of responsible conduct and the fight against corruption. All our efforts to ensure business integrity and fair practices are confirmed by the absence of cases of non-compliance with laws, regulations, or incidents of corruption.

In line with Legislative Decree 24/2023, we have established a whistleblowing procedure. This tool allows employees and third parties to report illegal acts and violations in a secure and confidential manner.

The management of reports is entrusted to the Supervisory Body, which ensures maximum confidentiality and protects the whistleblower against any form of retaliation or discrimination.

Reports can be made through:

- WhistleBlowing web app platform (written form – priority channel);
- Recorded voice message via the same platform;
- Direct meeting, to be requested through the platform itself.

Energy S.p.A. recognizes the prevention of corruption as a fundamental pillar of its corporate strategy. The company has adopted a structured and proactive approach to identify, assess, and mitigate corruption risks, in line with Model 231 and the Company's Code of Ethics.

During the assessment conducted with regard to the risk of corruption, all the main areas of the company were mapped, with particular attention to:

- Activities with high external exposure, such as commercial functions, purchasing, and relations with the public administration;
- Sensitive decision-making processes, such as contract management, supplier selection, tenders, and participation in public tenders;
- Operations in regulated contexts or financed by public bodies, where the risk of improper interference is higher.

The analysis highlighted some areas potentially exposed to corruption risk, including:

- supply chain management, particularly in the selection and qualification of strategic suppliers;
- commercial development activities and contract negotiations with international counterparties;
- interaction with public bodies and financiers, for example to access tenders or incentives for energy transition.

Although no concrete incidents of corruption have been identified, Energy has classified these areas as significant potential risks and has strengthened its preventive measures through:

- mandatory training for staff on ethics and anti-corruption;
- strengthening of the internal control system;
- traceability of decision-making processes and expenses;
- activation of the whistleblowing channel in accordance with Italian Legislative Decree 24/2023.

The Supervisory Body periodically monitors sensitive processes and updates its risk assessment annually, with a view to continuous improvement and protection of the company's reputation.

Confirmed incidents of corruption and actions taken

GRI 205-3

During the 2024 reporting period, Energy S.p.A. did not record any confirmed incidents of corruption.

No reports of corrupt conduct have been received, either internally or externally; furthermore, no investigations or proceedings have been initiated by the competent authorities against the Company, either in Italy or abroad.

This result is consistent with the effectiveness of the preventive measures adopted, including the adoption of the Code of Ethics, the 231 Model, the whistleblowing procedure, and staff training on ethics and integrity issues.

GRI 302 Energy 2016

Internal energy consumption to the organization

GRI 302-1

For GRI 302-1 disclosure, we analyzed our energy consumption for fiscal year 2024. The organization primarily consumes energy in the form of natural gas and electricity, which it uses for its daily operations.

- **Gas consumption:** Total gas consumption for the year was 64,262 sm^3 . This gas was mainly used for heating company facilities and for certain production processes. Considering that the standard conversion factor for natural gas is approximately 35.17 MJ/ sm^3 , total energy consumption from gas amounts to approximately 2.26 TJ.
- **Electricity consumption:** Total electricity consumption for the year was 158,466 kWh. Electricity was used to power the company's equipment, lighting, and air conditioning systems. Considering that the standard conversion factor for electricity is 3.6 MJ/kWh, the total electricity consumption amounts to approximately 0.57 TJ.
- **Total Energy Consumption:** The total energy consumption of the organization, derived from non-renewable energy sources, is therefore approximately 2.83 TJ. It is important to note that we are committed to reducing our consumption of non-renewable energy and are actively seeking to switch to more sustainable energy sources. This is part of our long-term commitment to minimizing our environmental impact and contributing to the United Nations Sustainable Development Goals.

Our organization, which operates in the fuel cell and industrial battery sector, has implemented a series of measures in recent years aimed at reducing the environmental impact of its activities. Among these, the use of renewable energy sources plays a fundamental role. In fiscal year 2024, the energy consumed within the organization

came largely from renewable sources. Total consumption of electricity was 158,466 kWh, as indicated

in the monthly electricity bills for the current year. This value, converted into terajoules, is equivalent to 0.57 terajoules and generated CO₂e emissions of 18,863.8 kg.

With the aim of mitigating our environmental impact in terms of greenhouse gas emissions, in 2023 we developed an investment project aimed at reducing the Company's dependence on fossil fuels in favor of greater use of renewable energy. The investment involves the installation of 273 kW photovoltaic panels with a 1.2 MWh storage system and also has positive effects in terms of reducing the Company's greenhouse gas emissions. In 2024, it produced 408 MWh for self-consumption of 345 MWh.

As regards non-renewable fuels (gas consumption), we recorded gas consumption of 64,262 sm^3 , as indicated by the gas bills for 2024. This consumption generated CO₂e emissions of 81,109.8 kg.

Finally, total water consumption for the year 2024 was 879 m³, as indicated by the water bills received during the year.

We are strongly committed to reducing our environmental impact through the adoption of renewable energy sources. We will continue to closely monitor our energy consumption and seek ways to improve our energy efficiency, in line with the United Nations Sustainable Development Goals (in particular SDGs 12.2, 13.1, 7.2, 7.3, and 8.4).

Below is a summary of the relevant data for the year 2024:

Energy Source	Total consumption (2024)	Total CO ₂ e emissions (2024)	Total consumption (2024) in TJ
Electricity	158,466 kWh	18,863.8 kg	0.57 TJ
Gas	64,262 sm ³	81,109.8 kg	2.26 TJ

To convert these values into joules, we used the following conversion factors:

- Electricity: 1 kWh = 3.6 MJ
- Natural gas: 1 sm³ = 35.17 MJ

Please note that energy consumption does not include energy consumption from vehicles, as we do not have specific data on this aspect.

Energy intensity

GRI 302-3

In 2024, Energy S.p.A. calculated its energy intensity with the aim of monitoring consumption efficiency in relation to the organization's economic performance.

To calculate our organization's energy intensity, we chose to use the year's sales and service revenues, expressed in euros, equal to €35,445,265, as the denominator. This choice was made in order to compare the organization's energy efficiency with other companies in our reference sector.

For the numerator, we included the organization's total energy consumption (electricity and g+), expressed in joules. This data was collected from our energy bills and energy monitoring systems. Electricity consumption was 0.57 TJ and gas consumption was 2.26 TJ. Adding these consumption figures together, we obtain a total of 2.83 TJ.

Therefore, by calculating the ratio between these two variables, we obtain an energy intensity of approximately 79.8 kJ per euro of turnover.

Reduction in energy consumption

GRI 302-4

Energy S.p.A. has defined a plan of action aimed at reducing energy consumption through the adoption of more efficient technological solutions. The planned actions include:

- Conversion of company lighting to LED: the adoption of LED lamps significantly reduces energy consumption while ensuring superior light quality.
- Installation of motion sensors in passageways: motion sensors optimize the use of lighting by turning lights on only when necessary and turning them off automatically when no one is present.
- Installation of new smart thermostats with temperature control: the use of smart thermostats allows for more efficient management of heating and cooling in the workplace, thus reducing energy consumption.

These initiatives are part of a broader framework of actions aimed at improving the company's environmental sustainability and reducing its impact on climate change. Energy S.p.A. is committed to continuing along this path, constantly seeking new solutions to further reduce its energy consumption and greenhouse gas emissions.

GRI 305 Emissions 2016

Direct and indirect GHG emissions (Scope 1 – Scope 2 – Scope 3)

GRI 305-1 | GRI 305-2 | GRI 305-3

During 2024, our company produced a total of 138.36 tons of CO₂ equivalent, calculated in accordance with GRI 305 (2016) standards and the GHG Protocol.

Emissions were calculated considering CO₂, CH₄, and N₂O, applying the global warming potential (GWP) coefficients of the Second IPCC Assessment Report. Emissions of HFCs, PFCs, SF₆, and NF₃ were not included as they are not relevant to the company's activities.

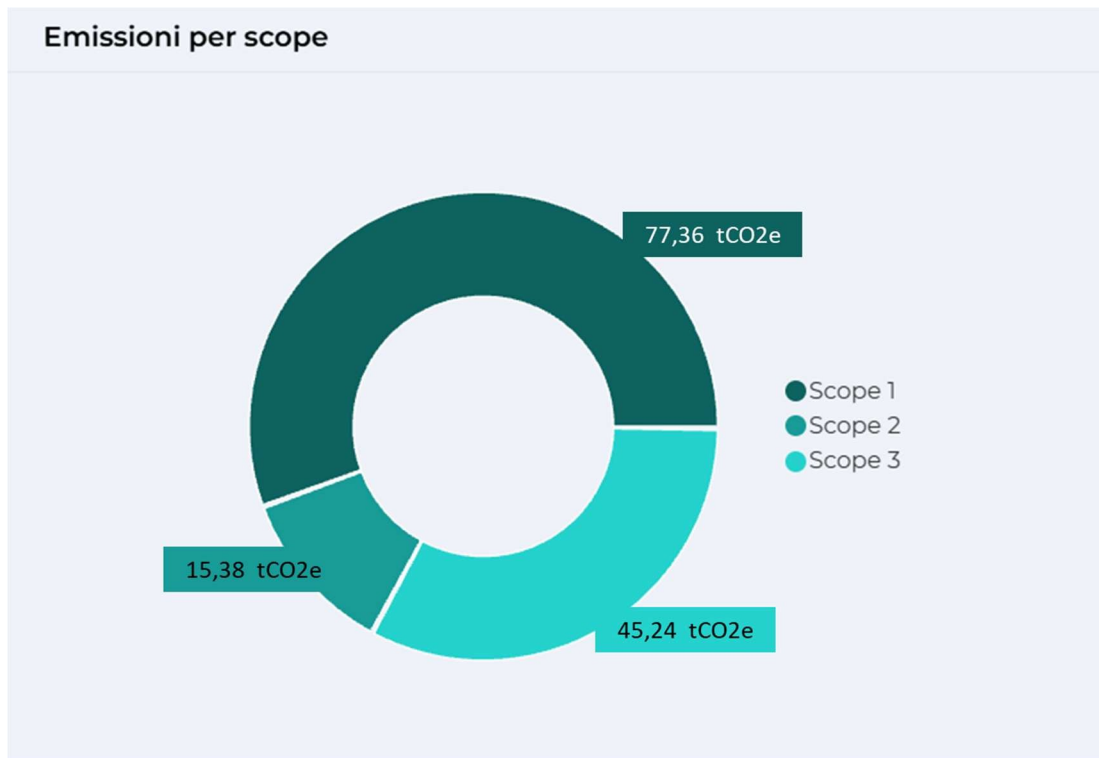
Energy S.p.A.'s GHG emissions include:

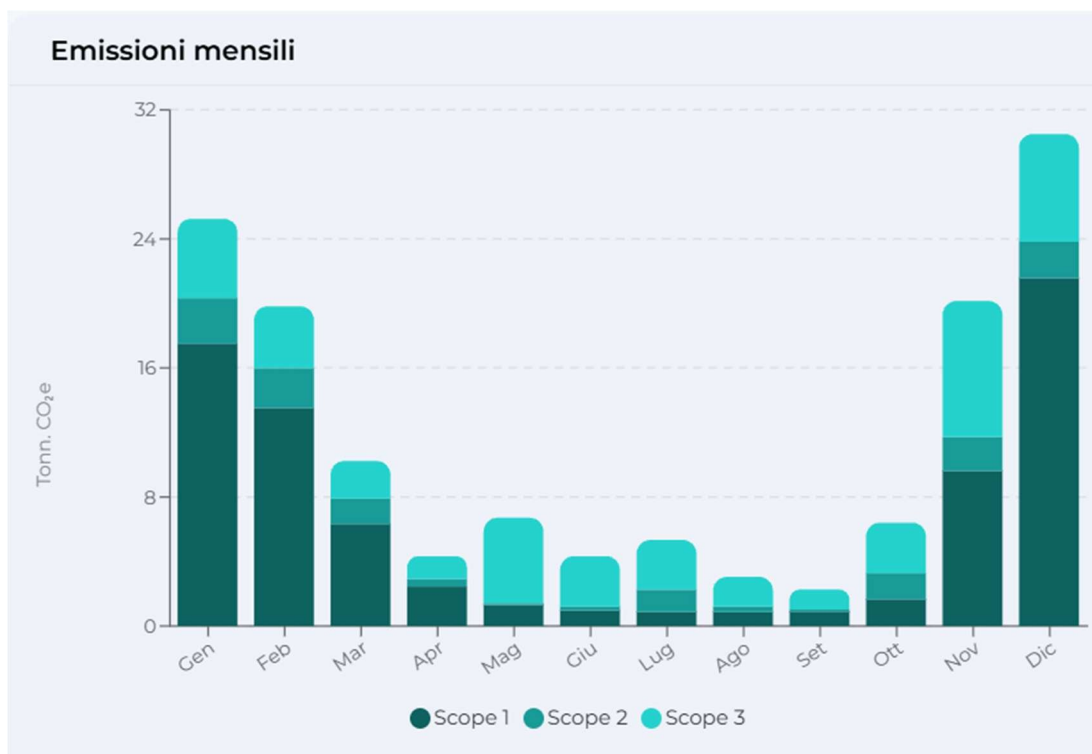
- Emissions from gas bills: 81.11 t CO₂e
- Emissions due to electricity bills: 18.86 tCO₂e
- Emissions due to water bills: 0.16 tCO₂e
- Emissions due to vehicles: 9.94 tCO₂e
- Emissions due to waste: 22.59 tCO₂e
- Emissions due to business travel: 5.70 tCO₂e

The emissions for each Scope are summarized below:

SCOPE	CO ₂ [t]	CH ₄ [t]	N ₂ O [t]	CO ₂ e [t]
1	77.36	0.11	0.14	77.61
2	15.38	0.05	0.06	15.49

3	45.24	0.00	0.02	45.26
Total	137.99	0.16	0.22	138.36

Emissions by scope (tCO₂e)Monthly emissions (tCO₂e)



GHG emissions intensity

GRI 305-4

During 2024, Energy generated a total of 138.36 tons of CO₂ equivalent. Emissions were calculated including Scope 1, Scope 2, and Scope 3 according to the GHG Protocol.

Based on these emissions and key company metrics, the following emission intensity indicators were calculated:

- **GHG emissions intensity per revenue:** Total CO₂e emissions were 138.36 tCO₂e for a revenue of €35,445,265. Therefore, GHG emissions intensity per revenue is approximately 0.0039 kg of CO₂e per euro.
- **GHG emissions intensity per employee:** With 61 full-time employees, the GHG emissions intensity per employee is approximately 2,268.26 kg of CO₂e per employee.
- **GHG emissions intensity per unit of energy consumed:** With total energy consumption of 158,466 kWh, GHG emissions intensity per unit of energy consumed is approximately 0.87 kg of CO₂e per kWh.

GRI 306 Waste 2020

Waste generation and significant impacts related to waste

GRI 306-1

Currently, waste production at Energy mainly comes from packaging and involves three types of fully recyclable materials: cardboard, wood, and plastic. The production of plastic and wood waste has been reduced, starting in 2023, following the purchase of metal baskets for handling components and semi-finished products during the production phase. The only hazardous waste generated directly by Energy is waste from electrical and electronic equipment. No chemical waste, solvents or used oils are generated.

In 2024, we generated a total of 78,248.1 kg of waste, with CO2e emissions of 22.5 t.

Some of the materials we use have hazardous properties that can cause environmental problems if not managed properly. In addition, the generation of production and packaging waste can have a significant impact on the environment.

Management of significant impacts related to waste

GRI 306-2

To mitigate these impacts, we have undertaken a series of initiatives aimed at reducing waste generation and promoting circularity. These initiatives include optimizing production processes to reduce waste, implementing recycling and reuse programs, and researching more sustainable alternative materials.

We are actively committed to evaluating and collaborating with partners who share the same environmental awareness and ensure that all waste management activities are conducted legally and in compliance with applicable regulations. Furthermore, as part of our ESG plan, we have defined a series of future actions aimed at reducing waste production and improving waste management throughout the value chain. These initiatives are an integral part of our strategy to promote more sustainable consumption and production patterns. The planned actions include:

- Use of environmentally friendly paper for printers (e.g., FSC-certified or recycled paper);
- Launching reforestation or tree planting programs, such as the "one tree for every employee" initiative during the holidays;
- Replacing paper towels in bathrooms with electric hand dryers to reduce paper waste;
- Eliminating single-use plastic cups and promoting alternative solutions such as reusable cups or compostable cups (subject to LCA assessment);
- Replacing plastic water bottles with dispensers connected directly to the water supply;
- Introduction of new 100% cardboard packaging for batteries, with complete elimination of plastic;
- Improvement of industrial waste management from packaging used in the production and distribution of electrical and electronic equipment, batteries, accumulators, and related components, with particular attention to paper/cardboard, plastic, and wood materials.

Generated waste

GRI 306-3

During the 2024 fiscal year, Energy S.p.A. generated a total of 78,248 tons of waste.

It is important to note that Energy S.p.A. has adopted a series of measures to reduce waste generation and promote recycling and reuse, in line with our commitments to sustainability and responsible resource management. The only hazardous waste generated directly by Energy concerns waste from electrical and electronic equipment. No chemical waste, solvents or used oils are generated.

Waste Products	2024
Hazardous waste	15.3
Non-hazardous waste	62.9

GRI 401 Employment 2020

New hires and turnover

GRI 401-1

In 2024, the number of employees grew significantly compared to 2023, with an increase in headcount from 52 to 61 employees (+17%). This growth was mainly influenced by an increase in hiring, particularly in the second half of the year, which led to the stabilization and slight expansion of the workforce. Overall, 20 new hires were made during 2024, including 2 managers, 11 office workers, 2 office apprentices, and 5 factory workers.

There were more terminations than in 2023 (10 in total), but the overall figure did not fluctuate significantly, suggesting stable management of departures, albeit with a higher concentration of terminations among employees in the first half of the year.

Benefits provided to full- employees

GRI 401-2

Energy has launched a welfare program that aims to improve the quality of life of its employees and promote a work environment that fosters satisfaction and personal growth.

The initiatives are varied and constantly evolving. Among these, to support a better work-life balance, a flexible working hours system has been introduced for full-time employees whose duties allow it, and, for those authorized, the option of working from home.

For the entire workforce, an online platform is available for the use of recognized fringe benefits, including fuel vouchers and shopping vouchers.

Finally, all employees can take advantage of the services and benefits offered by the UniSalute Est Fund, which provides supplementary health coverage.

GRI 403 Occupational health and safety

Work health and safety management system

GRI 403-1

Energy's Occupational Health and Safety Management System (SGSSL) has been implemented in accordance with the legal requirements established by Italian Legislative Decree 81/2008, as well as in line with the principles of the international standard ISO 45001, where applicable. The objective of the system is to protect the physical integrity and mental and physical well-being of all workers involved in company activities. The implementation of the SGSSL has resulted in compliance with the following regulatory obligations:

- Prepare risk assessments pursuant to Articles 17 and 28 of Legislative Decree 81/08
- Appoint a Health and Safety Manager (RSPP) pursuant to Articles 31 and 32 of Legislative Decree 81/08
- Appointment of a Competent Doctor, Art. 18 of Legislative Decree 81/08
- Appoint First Aid and Fire Safety Officers, Art. 18 of Legislative Decree 81/08
- Hold annual meetings, Art. 35 of Legislative Decree 81/08
- Training and information for workers, Art. 37 of Legislative Decree 81/08
- Health surveillance, Articles 25 and 41 of Legislative Decree 81/08
- Personal protective equipment (PPE) Articles 71, 77 Legislative Decree 81/08
- Emergency and first aid plan DM 02/09/21, DM 388/03
- Annual evacuation drill DM 02/09/21
- Consultation with worker safety representatives (RLS) Art. 18 Legislative Decree 81/08
- Reporting of accidents and occupational diseases Art. 53 Legislative Decree 81/08

The system covers:

- All company operating sites and work environments, including administrative offices, production areas, technical laboratories, and logistics warehouses;
- All employees (fixed-term, permanent, apprentices);
- Personnel employed in specific risk activities, such as the assembly of electrical components, the use of industrial equipment, the handling of loads, and the testing and maintenance of storage systems;
- Logistics and shipping staff involved in loading/unloading and storage;
- Installation technicians and on-site personnel, including those on business trips, included in the risk assessment protocols and preventive measures provided for in the contract/subcontract agreements.

All workers are subject to:

- mandatory safety training, differentiated by risk level;
- health surveillance;
- procedures for reporting and managing accidents, near misses, unsafe behavior, and hazardous situations.

Energy's strategic objective is to progressively extend the culture of prevention throughout the value chain, promoting shared and systemic management of issues related to health and safety at work.

Over the years, Energy has demonstrated a growing focus on these issues, demonstrating a concrete commitment to preventing negative impacts, continuously improving working conditions, and adopting an effective monitoring system. The goal is to ensure a healthy and safe working environment for everyone. In fact, all workers are covered by an occupational health and safety management system. To achieve this goal, the Company has clearly defined its health and safety policies and commitments, with a particular focus on prevention and promoting the well-being of its employees. Activities such as regular inspections of production lines and offices, together with interviews with operators, enable the company to develop targeted training programs that go beyond legal requirements. In 2024, Energy continued to promote a culture of safety through training and awareness programs for all employees, aimed at raising awareness of the potential risks associated with their activities. The company's health and safety decisions are based on key principles, which include the adoption of integrated technical, organizational, and environmental precautions and controls, taking into account social dynamics and working conditions.

Energy's Occupational Health and Safety Management System (SGSSL) has been implemented in accordance with legal requirements, as set out in Italian Legislative Decree 81/08 and other relevant industry regulations. The system is based on collaboration between key figures: the Occupational Physician, the Prevention and Protection Service Manager (RSPP) and the Occupational Safety Manager, elected directly by the workers. The latter, in particular, maintains a direct channel of communication with the Board of Directors through regular alignment meetings aimed at continuously updating risk mapping and organizing site visits and inspections in the workplace.

Accidents on the job

GRI 403-9

During 2024, Energy S.p.A. did not record any deaths among its employees or collaborators as a result of accidents at work.

- Number of work-related deaths (employees and workers directly supervised): 0
- Work-related death rate: 0 (calculated per 1,000,000 hours worked)

This data confirms the effectiveness of the prevention policies adopted, as well as the company's constant focus on ensuring safe working conditions and promoting a culture of health protection and shared responsibility.

During 2024, Energy S.p.A. did not record any accidents at work with serious permanent consequences among workers employed directly or under its operational control.

- Number of accidents with serious consequences (excluding fatalities): 0
- Serious accident rate: 0 (calculated per 1,000,000 hours worked)

In 2024, Energy S.p.A. recorded only one accident at work classified as reportable, as it resulted in less than 10 working days of absence. The event had no serious consequences and provided an opportunity to activate the usual procedures for investigation, residual risk assessment, and operational improvement. The accident was handled in accordance with company protocols, and corrective measures were implemented to prevent similar situations from recurring.

The low accident rate confirms Energy's commitment to promoting a safe working environment, thanks to a solid culture of prevention and the active participation of its employees.

To eliminate hazards and minimize risks, the person in charge is required to:

- intervene to modify non-compliant behavior by workers, providing them with the necessary safety instructions in accordance with the provisions and instructions issued by the employer and managers, in application of the collective and individual prevention and protection measures adopted;
- interrupt the worker's activity and inform their immediate superiors in the event of failure to implement the safety provisions issued;
- temporarily interrupt work in the event of deficiencies in work equipment and tools or any hazardous conditions detected during supervision, and report them promptly to the employer and manager.

Occupational diseases

GRI 403-10

During 2024, Energy S.p.A. **did not record any deaths** among its workers due to **occupational diseases**, nor were there any incidents related to occupational diseases.

GRI 404 Training and Education

Average annual training hours per employee

GRI 404-1

The total number of training hours provided by Energy to its workforce in 2023 was 619, while in 2024 it was 1,406, more than double the previous year.

Gender	Total training hours	Average training hours per employee
Men	971	23.1
Women	435	22.8

The difference in the number of training hours between men and women in the organization is attributable to the different composition of the workforce and the nature of the courses offered. A significant proportion of male operational staff are employed in technical roles, such as electrical wiring, which require specific and in-depth training. This type of training is mandatory in order to obtain and renew the certifications required to work safely.

Job classification	Men [h]	Women [h]
Managers	57	0
Middle managers	92	30
Clerical	753	401
Operators	69	4

Over the last few years, Energy S.p.A. has developed a comprehensive training and skills development program aimed at promoting the professional growth of its employees, fostering the spread of corporate culture, and supporting the achievement of the organization's strategic objectives.

- Internal training: provision of company training courses aimed at strengthening technical and operational skills closely related to company activities
- Training on health and safety at work
- Management development programs: courses aimed at developing leadership and management skills
- Technical and professional training: training courses on new technologies, tools, or methodologies in the sector
- Succession plans: initiatives aimed at identifying and preparing employees with the greatest potential to take on roles with increasing responsibility within the organization over time

- Soft skills development programs: aimed at improving skills such as communication and team building;
- Cross-functional work experience: structured opportunities for employees to acquire new skills through interaction and direct collaboration with departments other than their own;
- Activation of Fondimpresa: membership aimed at allowing the workforce to access more training opportunities available on the labor market.
- Training for new hires: Training for new hires includes general e-learning for all types of contracts and specific e-learning for office workers and in-person training for operational staff, including temporary workers and interns.
- Practical training: Operational training is an essential component of corporate training programs, particularly in relation to the use of dangerous equipment or equipment that requires specific qualifications. This training includes demonstrating and imparting knowledge regarding the correct use of work equipment; the use and storage of PPE; and the delivery and explanation of the user manual.

Continuous investment in training and personal development is a key factor for Energy in achieving sustainable business growth and strengthening its human capital.

GRI 405 Diversity and equal opportunities

Diversity in governing bodies and among employees

GRI 405-1

The Board of Directors is composed of three male members.

Member	Role	Age
Alessandro Granuzzo	Chairman of the Board	Over 50
Davide Tinazzi	Chief Executive Officer	Between 30 and 50 years
Andrea Taffurelli	Director	Over 50

Energy S.p.A. promotes an inclusive corporate culture based on equal opportunities, committing itself to ensuring fairness in access to job positions and professional growth, regardless of gender.

At the end of the financial year, the gender breakdown was balanced at 31% women and 69% men. The company is working to **promote greater female representation**, particularly in technical and managerial roles, through active selection, development, and work-life balance policies.

Ratio of basic salary and remuneration of women compared to male s

GRI 405-2

Energy S.p.A. promotes equal pay between genders as a core principle of its personnel management policy. For the same role, experience, and responsibilities, women and men receive the same base salary and total remuneration, in line with the principles of non-discrimination and equal treatment.

During 2024, internal analysis showed that:

- The ratio of women's base salary to total remuneration compared to men is substantially balanced in all major professional categories within the company.
- Any differences recorded are not due to gender discrimination, but to objective factors such as seniority, level of experience, or the specific nature of the role held.

The company promotes a fair, inclusive, and transparent recruitment process, including with regard to economic aspects. Open positions are posted on the company website and on major job portals such as LinkedIn. Only when necessary, the support of recruiting companies or employment agencies is used. Selection is based on objective criteria of competence and suitability for the requirements. Energy takes preventive measures to combat favoritism, nepotism, or forms of patronage, ensuring equal opportunities for all candidates.

During the personnel evaluation process, the Company ensures that financial offers are aligned with the level of the role, responsibilities, and skills, without any gender-based differences. This commitment is an integral part of the corporate culture of respect, inclusion, and valuing people.

GRI 406 Non-Discrimination

Incidents of discrimination and corrective measures taken

GRI 406-1

During 2024, Energy S.p.A. did not record any incidents of discrimination within the organization.

The company actively promotes a working environment based on respect, fairness, and inclusion, as enshrined in its Code of Ethics. Energy ensures full compliance with Italian and international regulations on equal opportunities and protection against all forms of direct or indirect discrimination. Through its whistleblowing channel, which is active and accessible to all staff, Energy guarantees the possibility of confidentially reporting any discriminatory behavior, ensuring maximum protection for the whistleblower and the absence of retaliation.

GRI 416 Customer health and safety

Assessment of health and safety impacts by product category and service

GRI 416-1

Energy S.p.A. gives top priority to the safety and quality of its products, particularly considering the technical nature and critical role of energy storage systems in supporting energy infrastructure and end customers.

In 2024, 100% of significant product and service categories will have undergone prior assessment of their health and safety impacts at all relevant stages of their life cycle. These assessments aim to continuously improve performance and identify and mitigate any residual risks to the end user and the environment. The assessments include:

- the technical design of systems;
- installation and configuration at the customer's premises;
- instructions for use and maintenance;
- end-of-life product management

These analyses are supported by material safety data sheets, CE conformity tests, RoHS/WEEE declarations, and regular updates to technical manuals, in line with current legislation and international best practices.

The company's commitment also translates into **technical training** for customers and installation partners and after-sales support to ensure that the entire ecosystem of Energy product use is managed under optimal safety conditions.

Non-compliance incidents relating to the health and safety impacts of products and/or services

GRI 416-2

During 2024, Energy S.p.A. **did not record any incidents of non-compliance** with regulations, standards or voluntary codes relating to the health and safety of products and services that resulted in **penalties, fines or legal proceedings**.

The absence of violations confirms the effectiveness of internal controls, design in accordance with technical standards, and constant attention to the quality, safety, and reliability of the systems provided. Energy maintains active audit and continuous verification mechanisms throughout the entire product life cycle, also with a view to prevention.

GRI 417 Marketing and labeling

Requirements for information and labeling of products and/or services

GRI 417-1

Energy S.p.A. applies specific procedures to ensure that all mandatory and voluntary information relating to its products is communicated in a clear, transparent, and compliant manner with current legislation.

All information is provided in technical manuals, product data sheets, commercial documents, and physical labels, and is available to customers and installers via the company website and official channels. Energy constantly monitors regulatory developments and updates its labeling and technical communication procedures to ensure full compliance and transparency towards customers.

Episodes of non-compliance in product and service information and labeling ()

GRI 417-2

The correct labeling of products placed on the market is essential for Energy S.p.A. to guarantee quality, safety, and transparency towards the end customer. Labeling provides crucial information for the safe, informed, and compliant use of products, helping to prevent risks, misunderstandings, or misuse, as well as protecting the health and safety of users. Clear and comprehensive product information also allows for:

- ensure compliance with applicable national and EU regulations (e.g., European product safety directives, WEEE, RoHS);
- strengthen the trust of customers and business partners;
- protect the company's reputation, safeguarding it from any penalties or complaints related to information deficiencies;
- reflect Energy S.p.A.'s ongoing commitment to pursuing high standards of quality, responsibility, and customer care.

In 2024, there were no incidents of non-compliance with regulations or voluntary codes relating to the labeling and information on products and services offered by Energy S.p.A.

Cases of non-compliance relating to communication and marketing

GRI 417-3

During fiscal year 2024, we reviewed our marketing activities, consulted with our legal and compliance teams, and sought input from external stakeholders. We are pleased to announce that, following this review, we have not identified any non-compliance with regulations or codes.

volunteers regarding our marketing communications. This includes the absence of fines, penalties, warnings, or non-compliance with voluntary codes. Energy S.p.A. is committed to maintaining fair and responsible practices in its business and customer relations. We will continue to communicate transparently about the economic, environmental, and social impacts of our brands, products, and services and avoid any misleading, untruthful, or discriminatory statements.

Methodological note

Energy S.p.A. voluntarily publishes its Sustainability Report, a key document for all its stakeholders. This report outlines our management models for non-financial aspects, the results achieved in the reporting year, and our future commitments. Approved by the Board of Directors, the Report has been prepared in accordance with the Global Reporting Initiative (GRI) "GRI Sustainability Reporting Standards" (GRI Standards 2021), with the support of the Treeblock® platform. The choice of these standards ensures a timely and quantitative representation of our performance.

The Pillars of Our Sustainability Reporting

In preparing our Sustainability Report, we followed the guiding principles of the GRI Standards to ensure a comprehensive and reliable report:

- **Completeness:** We have addressed all material issues in a comprehensive manner, covering the most significant environmental, social, and economic impacts of Energy's activities. This provides a complete assessment of our performance during the year.
- **Sustainability Context:** Our performance is presented within the broader context of sustainability, providing a clear perspective on our role.
- **Accuracy:** The level of detail in the content is adequate for a full understanding and assessment of Energy's sustainability performance during the reporting period.
- **Clarity:** We have chosen accessible language and used tables to present performance, making the Sustainability Report easy to consult and understand for all stakeholders.
- **Comparability:** Where possible, the indicators in the report refer to the two-year period 2023-2024. Performance in previous years is always commented on to facilitate comparison and comparability.
- **Balance:** The document presents Energy's performance during the reporting period in a balanced manner, providing an objective view.

- **Timeliness:** Information is made available in a timely manner to enable users to quickly integrate it into their decision-making processes.
- **Verifiability:** Information has been collected, recorded, compiled, and analyzed rigorously, allowing for accurate verification of its quality.

GRI Content Index

For each GRI indicator reported in the following index, a summary description of the content is provided, along with a reference to the relevant section of this document, any comments, and an indication of any omissions.

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