SUSTAINABILITY REPORT

2023

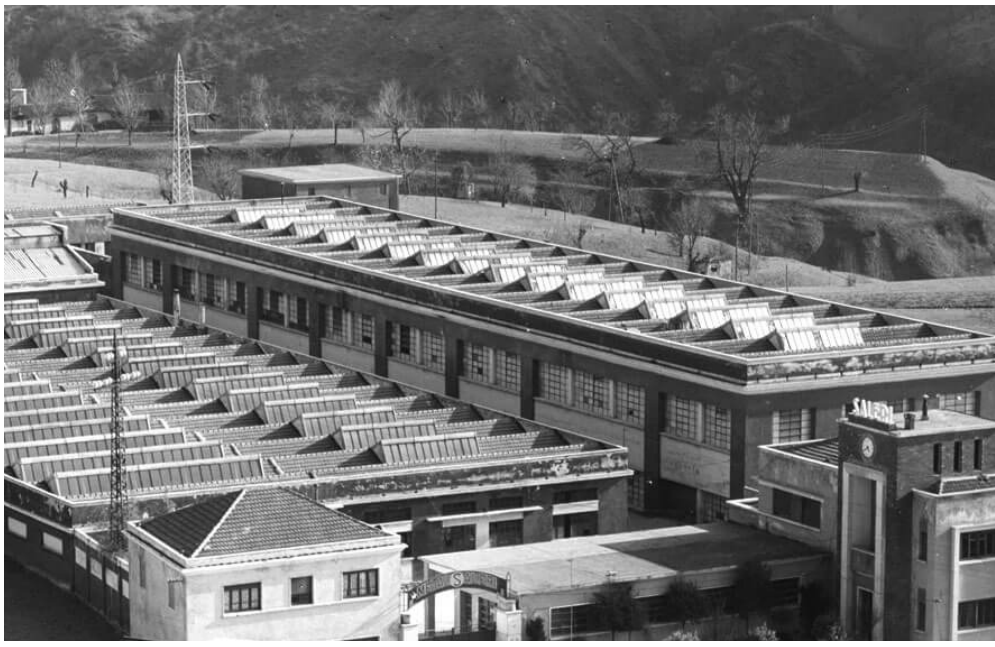
METHODOLOGICAL NOTE

Through its first Sustainability Report, OMS Saleri intends to communicate to stakeholders the company's environmental, social and governance sustainability performance over the last few years, with a focus on the financial year 2023.

The document was drafted in compliance with the Global Reporting Initiative (GRI Standards), updated to 2023 according to the "with reference to" option; however, the approach adopted in the processes of studying ESG impacts, materiality analysis and stakeholder engagement was set up to comply with the guidelines dictated by the new European Union directive, the CSRD (Corporate Sustainability Reporting Directive), and the related ESRS. The impacts - positive and negative, actual and potential - generated by the company, as well as the risks and opportunities of a financial nature were therefore tracked, from a dual materiality perspective. This analysis enabled the identification of ESG issues relevant to the organisation, which were then explored in greater depth within the relevant chapters.

The principles adopted in the reporting are those of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

The individual topics are presented with reference to the reporting period from January 1st, 2023, to December 31st, 2023. Information on the previous two-year period can be found within the document.



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LETTER TO STAKEHOLDER

The publication of O.M.S. Saleri S.p.A.'s first Sustainability Report marks a significant milestone in the history of our company. It is a document through which we present our commitment to sustainability in all its forms. In addition to protecting the environment, we pay particular attention to social responsibility and promoting the well-being of local communities.

The document, an expression of our role within a multifaceted network of stakeholders, aims to promote a transparent dialogue confirming our commitment to a system based on mutual respect.

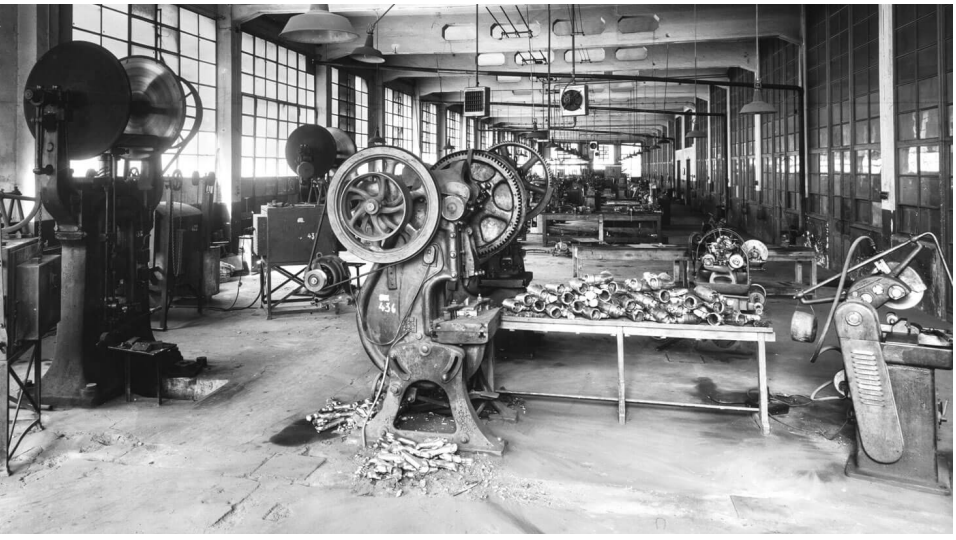
The document identifies the material issues of sustainability in the three ESG pillars - environmental, social and governance - and defines the strategic objectives to be pursued, with the intention of consolidating a path of continuous and responsible improvement.

We would like to thank all stakeholders who, with their direct and indirect contributions, accompany our path of sustainable growth.

We are aware that environmental, social and economic challenges require a shared, transparent and continuous commitment. Therefore, we will continue to work with responsibility, innovation and listening, with the aim of generating lasting value for people, the environment and the territory.

We renew our commitment to promoting sustainable, collaborative and future-oriented development.

The president
Piero Saleri



VISION

In over 125 years of experience in the production of valves, O.M.S. Saleri has been able to evolve constantly, expanding and reconverting its activities to respond to the needs of the times and markets by valuing ethical behaviour, constant commitment to reducing environmental impact, human capital and the sustainable development of the territories in which we operate. This continuous process of modernisation and internal improvement has been made possible thanks to a strong aptitude for change, always accompanied by a constant and unavoidable focus on quality. It is this dedication to quality that has always characterised every product and service offered by the company.

MISSION

O.M.S. Saleri's mission is to create sustainable value over time, promoting solid and responsible growth, oriented towards technological excellence and the quality of its products. The company integrates the principles of sustainability in every area of its activities, with the aim of guaranteeing maximum customer satisfaction and responding effectively to the challenges of the global context.

O.M.S. Saleri is committed to fostering long-term development in full respect of the environment, people and the territories in which it operates, through transparency, innovation and constant dialogue with its stakeholders. In this path, the company intends to actively contribute to a fair and resilient energy transition, guided by sound ethical principles and good governance.

OMS SALERI

OMS SALERI

WHO WE ARE

A manufacturer of valves with various uses for over 125 years, OMS Saleri S.p.A. is today a leading manufacturer of ball valves, mainly for the energy sector.

The great ability to adapt to the needs of the various eras and the strong focus on quality, in addition to many decades of experience, have allowed OMS Saleri to grow and expand, becoming a player in the sector market.

O.M.S. Saleri has an important competitive advantage, resulting from the internalisation of the entire production cycle, with particular reference to foundry activities.

The products manufactured are mainly intended for the B2B (business-to-business) market. O.M.S. Saleri's customers are mainly located abroad, with a significant concentration in the Middle and Far East, as well as in areas such as Africa and Australia, and in all geographic areas where natural energy resources are plentiful.

HIGHLIGHTS

Over 125 years of history

240+ people in the workforce

96% permanent contracts

1,066 kWp of photovoltaic systems installed

70%+ elf-produced renewable energy

1,403 tonnes of waste recovered

4 internal management tools: ISO 9001, ISO14001, ISO45001, MOG231

78% local suppliers (Northern Italy)

OUR PRODUCTION PROCESS

OMS Saleri has an important competitive advantage over its competitors: the presence of an in-house foundry that allows the company to carry out full-cycle production, from casting to final testing and product shipment.

In fact, the production process starts with the casting of iron and steel scrap, entirely from recycled or end-of-waste materials, and the waste materials of the production itself. Having internalised this phase makes it possible not only to guarantee the quality of the castings and adherence to deliveries, but also to satisfy special customer requests and to continuously improve its components.

The cast material is then used for the production of the components, which are designed entirely by an in-house technical department. Even at these stages, the use of in-house resources and technology ensures constant control over processes and quality levels, from the first to the last processing step (including the welding process of inconel, incoloy, 316).

The various components are then assembled and 100% of the valves are tested. In some cases, tests such as special tests are also performed, for example: cryogenic tests (down to -196°), hot tests or fire safe tests.

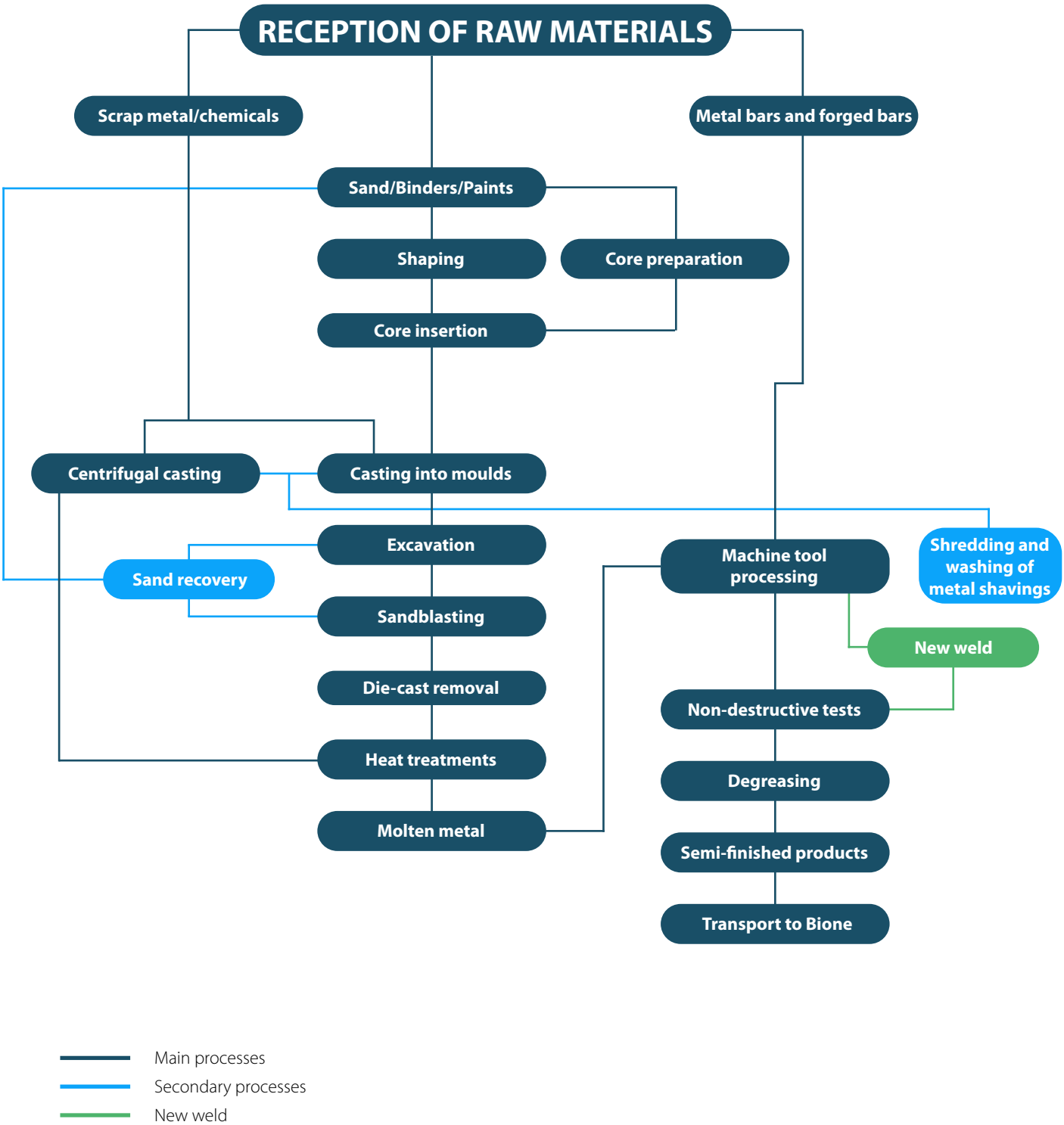
In general, thanks to the modern equipment present, OMS Saleri is able to carry out various types of quality tests and destructive and non-destructive tests, including mechanical tests, chemical analyses, micrographic/macrographic examinations, liquid penetrants, ultrasonic and magnetic tests; comparative checks on raw materials and finished products, in compliance with international standards.

Finally, once all processing, testing, painting and finishing stages are completed, the products are packed and shipped from the logistics department.

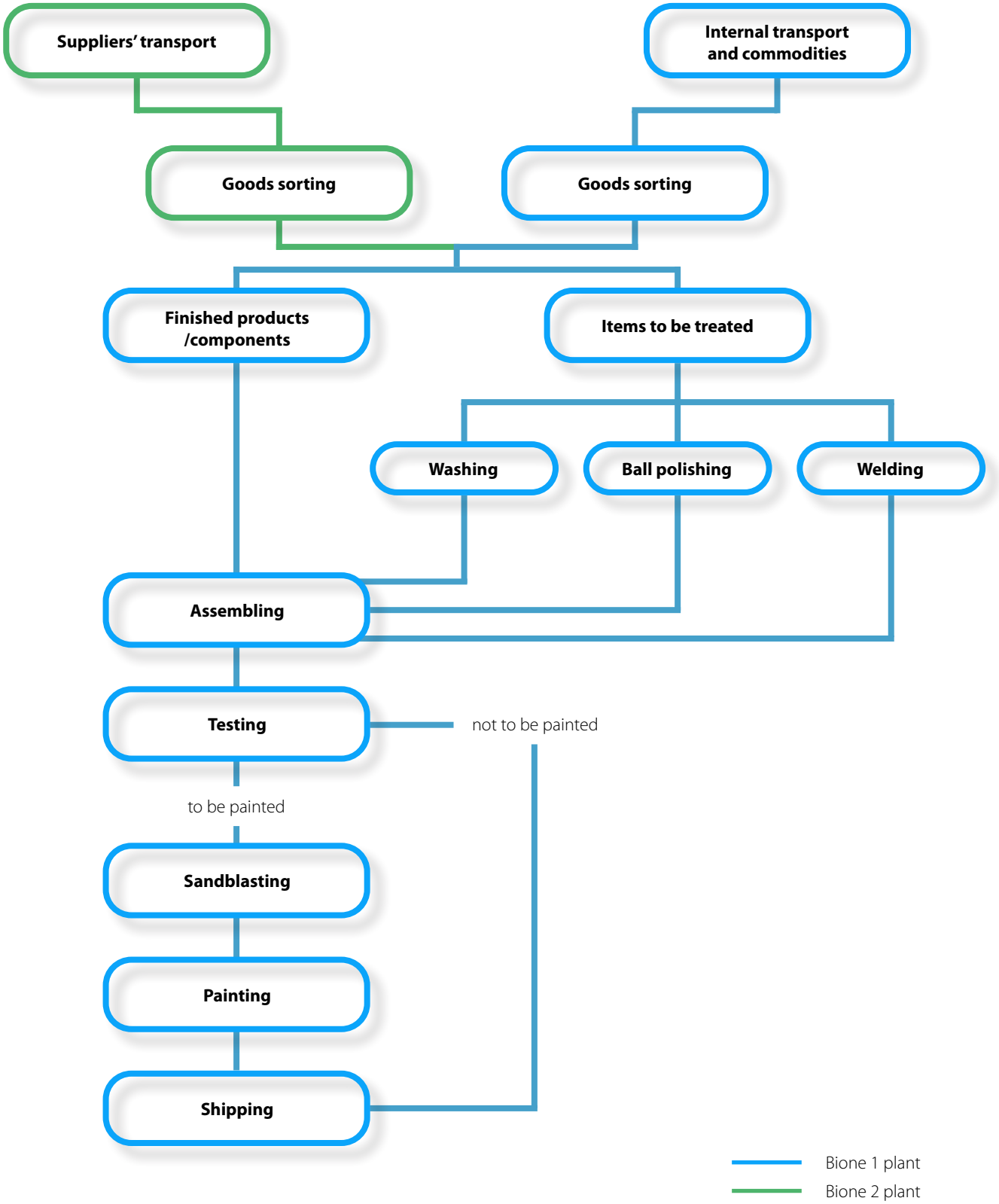
The two macro-phases of the process leading to the production of finished products are divided, also physically, between the two production plants. In fact, the foundry and machining are located in Odolo, while in Bione the various components are assembled into valves, which are then, once tested and (if necessary) painted, shipped to the various customers.

The following diagrams show the various sub-phases of the process.

ODOLO PRODUCTION PROCESS (FOUNDRY)



BIONE PRODUCTION PROCESS



HISTORY

OMS SALERI was founded by Bortolo Saleri: the main products were valves for wine and oil production processes, the historic headquarters in Lumezzane (BS).

Manufacture of special equipment for military applications during the First World War.

Manufacture of bronze and brass valves.

Manufacture of special equipment for military applications during the Second World War.

Bronze and brass valves (new types and wider fields of application); high quality and high precision water meters.

Manufacture of stainless steel and special alloy ball valves.

Manufacture of self-lubricating, full bore and reduced bore taps.

First Edition of the Quality Assurance Manual, according to ANSI /ASME N45.2-1977, for nuclear applications.

First licence API 6D, according to API SPECIFICATION Q1 (6th edition) - Specification for Quality Programs for the Petroleum and Natural Gas Industry. Maintenance and successive renewals of licences API 6A, 6D, according to API SPECIFICATION Q1 in current versions.

First ISO 9001:1994 certification, maintenance and successive renewals in current editions of ISO 9001.

Change of plant location from LUMEZZANE (BS) to ODOLO (BS).

First certification Directive 97/23/CE - Pressure Equipment Directive.

First ATEX certification.

First S.I.L. Safety Integrity Level, IEC 61508 certification.

Opening of the second production plant in Bione, where valve assembly, testing, painting and shipping activities are carried out.

First ISO 14001:2004 certification.

First UNI EN ISO 3834-2:2006 certification.

Accreditation of the metallurgical laboratory according to ISO 17025:2005.

OHSAS 18001:2007 certification + transition to ISO 45001.

VALUES AND PRINCIPLES

In carrying out its activities, OMS Saleri adheres to well-defined principles and guidelines, formalised within the company's Code of Ethics, which is shared with all employees and stakeholders. Among the key values that guide the company are:

- **Fairness and transparency**, with a view to formal and substantive legitimacy, taking care to fully comply with applicable laws and regulations.
- **Professionalism and fair, free and open competition**, certain that competitive advantages must be pursued through the quality of one's products and services.
- **Honesty**, characterised by the rejection of any form of active and passive corruption, direct and indirect; the company has measures in place to prevent such episodes (including the MOG231 Organisation and Management Model).
- **Quality** of the products and services offered, thanks to the careful design of the technical department, the internalisation of all process phases (including the foundry) and the testing and quality control services.

These values and principles are also promoted and guaranteed through the various UNI EN ISO certifications obtained by the company over the years, on quality, environmental and personnel health and safety aspects.

THE SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDGs) were proposed and signed in 2015 by 193 UN member states as the basis for the 2030 Agenda, a common plan for sustainable development. They consist of 17 targets, in the achievement of which institutions and governments, companies, organisations and individual citizens are invited to actively participate. These targets are also used as international guidelines to identify the commitment of companies to sustainability issues.

As far as OMS Saleri is concerned, the Sustainable Development Goals to which the company makes the greatest contribution are[1]:

- The health and safety of workers is strongly focused on, through in-depth and continuously updated risk analyses and a management system certified according to ISO 45001
- The company also seeks to ensure a favourable environment in terms of general well-being, offering rewards and opportunities in addition to legal obligations

- energy diagnoses are carried out periodically to identify efficiency measures, some of which are then implemented to optimise and reduce consumption;
- part of the energy needs is covered by photovoltaic systems located on three of the four warehouses; the company plans to install a further one on the last plant to increase its percentage of consumption from renewable energy.

- OMS Saleri's products are, by their nature and the quality of the materials, durable and repairable. The useful life of the product is approximately twenty years, after which the first criticalities may emerge; in addition, the company sells spare parts that allow customers to replace only a part of the product itself.
- the manuals and instructions on proper use, repair and disposal that accompany all products provide customers with the tools they need to maximise the consumption and life cycle of the product they purchase.

- OMS Saleri is gradually adhering to the instances of combating and limiting climate change - in the context of the first Sustainability Report, the Carbon Footprint scope 1 and 2 of the reference years was calculated
- in addition to improving energy consumption efficiency and self-consumption from renewable sources, the company is taking steps, together with its customers, to develop new products and markets in line with decarbonisation objectives (e.g. opening up to the hydrogen market with the design of specific valves).

[1] In this section, only the most relevant aspects from an SDGs perspective will be listed. Details on the topics mentioned here will be elaborated in the relevant chapters.

THE MATERIAL TOPICS AND IMPACTS OF OMS SALERI

THE MATERIAL TOPICS AND IMPACTS OF OMS SALERI

For the analysis of its material impacts and topics, OMS Saleri adopted the methodology regulated by the new European sustainability reporting directive (*CSRD – Corporate Sustainability Reporting Directive*)[1] and by the new ESRS[2], that will become the main guidelines for sustainability reporting.

THE CONCEPT OF MATERIALITY AND THE ASSESSMENT OF IMPACTS

Materiality analysis aims to identify those **environmental, social and governance issues** that are considered relevant (**material**) to the company. According to the ESRS standards approach, the materiality of a certain issue can be derived from:

- **Impacts generated by the company** on the world, employees and/or the community. These impacts can be **positive or negative** (with special attention paid to the latter, as also reiterated by due diligence or corporate responsibility practices) and can be **actual** (if they have occurred) or **potential** (if there is a possibility that they will occur).
- **Financial risks or opportunities** related to ESG aspects, to which the company is exposed for various reasons, whether related to impacts generated by the company itself or exogenous factors (such as the market, regulations, natural and/or geopolitical events).

This dual perspective is called **double materiality**, as it encompasses the two dimensions:

- **Inside-out** (or **impact** materiality, which identifies the company's effects on the outside world)
- **Outside-in** (or **financial materiality**, which identifies risks and opportunities to which the company is exposed)

As stated by the CSRD and the ESRS, a given ESG issue can be considered material according to only one of these two perspectives or according to both.

[1] CSRD Corporate Sustainability Reporting Directive (2022/2464).
[2] ESRS European Sustainability Reporting Standard, included in the delegated act published by the European Commission on July 31st, 2023.

STEPS OF THE ANALYSIS

OMS Saleri identified its sustainability impacts and issues through a pathway consisting of several steps.

IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

The first step in the analysis was the **study of the context and interdependencies** of OMS Saleri, which began with a direct discussion with key figures in the company, such as the Director and the heads of environment and safety, human resources and administration. Quantitative data on various environmental, social, economic and management aspects, as well as various relevant documents, both internal and external to the company, were used as the main tools for this phase of the study.

Each **IRO** (**Impact, Risk, Opportunity**) identified through this analysis was then attributed numerical values (scale 1-to-4) according to the criteria required by the CSRD[3]. Both the IROs and their respective values were reviewed and approved by key figures in the company and by the management, to ensure the most objective, informed and accurate scores possible.

Actual impacts were evaluated in their severity, which was made of three different values regarding the impact itself: **scale** (relevance of the generated damage/benefit), **scope** (extension) and, only for negative impacts, **irremediable character** (whether is possible to remediate the effect and restore the previous situation). For **potential impacts** the **likelihood** of the event was added to the variables.

While analysing generated impacts (actual and potential), the level of **causality** was also considered, i.e. the distinction between impacts directly caused, contributed to causing (if the company is not the sole contributor to the impact) or related to the company (i.e. linked to business relationships with the upstream or downstream value chain, but not related to the company's own activity).

Finally, **risks and opportunities** were assessed for their **potential magnitude** (how severe the damage/advantage may be for the company's activity) and their **likelihood** of occurring.

For potential impacts, risks and opportunities, a time horizon aligned with the reference standards was also identified, between short (within one year from the reporting period), medium (within five years) and long (beyond five years).

CONCLUSION OF THE FIRST STEP OF THE ANALYSIS (PRE-VALIDATION IROS)

In order to effectively compare the relevance of each impact, risk or opportunity for the company's business, the attributed numerical values were normalised in percentage form, providing a prioritisation of the various issues. Three bar charts were then generated, respectively for actual impacts (positive and negative), potential impacts (positive and negative) and risks and opportunities.

Subsequently, the second phase of analysis was undertaken, namely the validation of potential impacts, risks and opportunities by the various categories of internal and external stakeholders. Actual impacts, as they occurred and were therefore already verified, were not investigated with stakeholders.

[3] The reporting standards, both in the official version and in the implementation guidance made available by Efrag (the body that drew up the standards) leave the company complete freedom as to how materiality is assessed. To make the assessment comparable and objective, it was decided to use a homogeneous scale that would give a data as objective as possible. According to the scale, a value of 4 indicates the maximum weight of each value listed below (e.g. very serious/beneficial, very extensive, very difficult to remedy, very likely) while a value of 1 indicates the minimum weight of that same value (e.g. not very serious/beneficial, not extensive, not difficult to remedy, not very likely).

STAKEHOLDER ENGAGEMENT

The ESRS and their implementation guides (issued in 2024) require the reporting company to involve its stakeholders, i.e. those who are impacted by the company's activities, but also the 'users of sustainability reporting' (such as existing and potential investors, banks, partners, governments and NGOs).

Stakeholder engagement brings multiple benefits to the IRO analysis performed, including the possibility for the company to understand how different categories of stakeholders perceive the IROs themselves, and what priorities they see with reference to the company's activity and context.

To gather the opinions of the various stakeholders, OMS Saleri administered **dedicated questionnaires** aimed at identifying the strategic relevance of the various issues. Each category was questioned on questions of relevance or interest to them, in order to obtain answers that were as representative and informed as possible. This approach is in line with what is also mentioned in the implementation guide for EFRAG's materiality analysis; in fact, it is not relevant, for example, to ask the community specific questions concerning the procurement of raw materials (a subject on which entities such as public administrations or associations have neither knowledge nor particular interest).

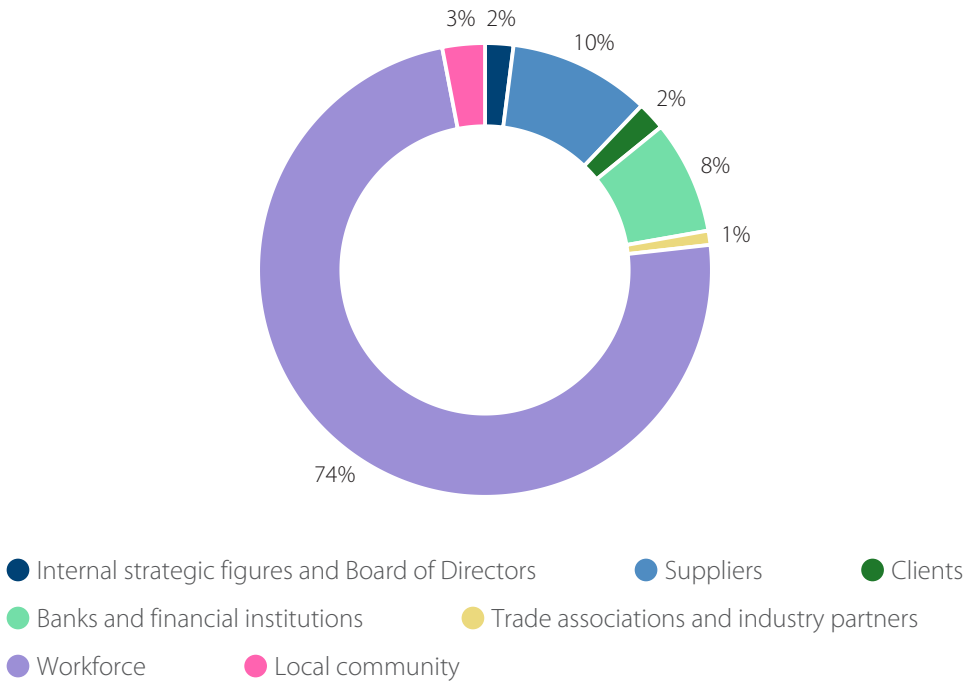
In total, 7 stakeholder categories were identified:

1. Workforce
2. Clients
3. Local community (P.A., associations and no-profit organizations, education institutes such as schools and universities, local bodies)
4. Trade associations and industry partners
5. Banks and financial institutions
6. Suppliers
7. Internal strategic figures and Board of Directors

In the questionnaire, stakeholders were asked to attribute different levels of strategic importance to each issue surveyed, according to a scale of 1 to 4. In order to gather as much input as possible, space was also left for ideas and suggestions.

In total, 99 stakeholders participated in the survey and 22 (mainly from the employee category) left a final comment.

ANSWERS BY STAKEHOLDER CATEGORY



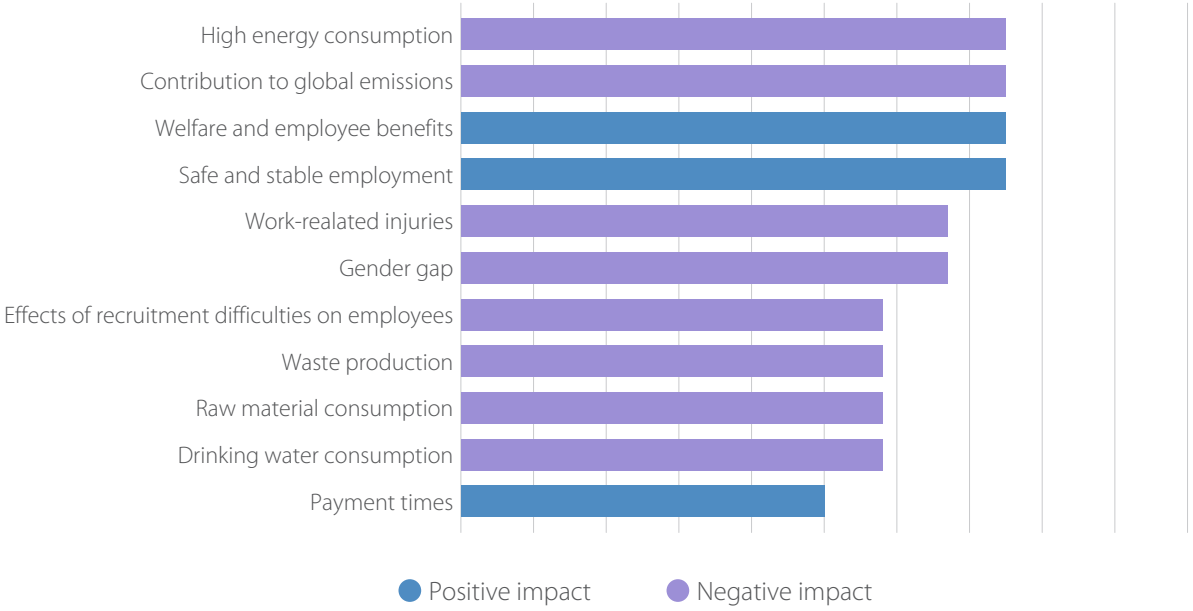
CONCLUSION OF THE SECOND STEP OF THE ANALYSIS (POST-VALIDATION IROS)

Using the results of the questionnaires, the prioritisation of the potential impacts, risks and opportunities identified in the first phase was re-prioritised. The internal assessment attributed to each IRO was combined with the average of the scores given by the various stakeholder categories; the final score obtained from the values assigned internally and by the stakeholders was then normalised to obtain a prioritisation in the form of a bar chart.

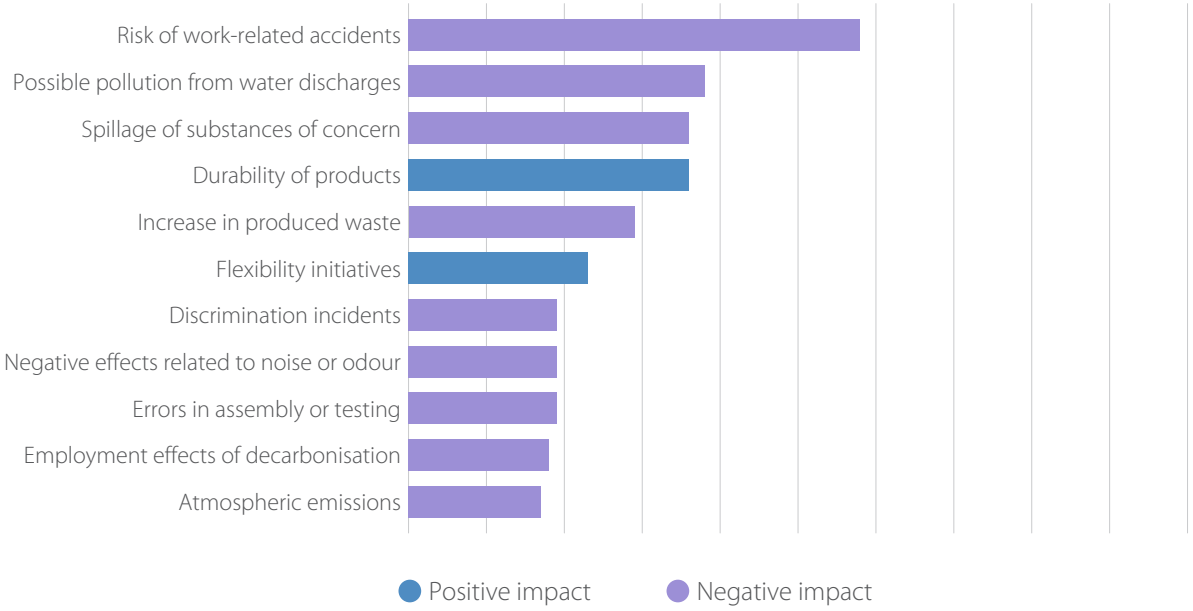
The bar graphs illustrated below show the prioritisation of the various types of IRO: actual impacts (according to internal assessment), potential impacts and risks and opportunities (in their post-validation version, which also takes into account the stakeholder score).

For details of each IRO, including the various strategies implemented by the company to mitigate its negative impacts or enhance its benefits, please refer to the following chapters on related environmental, social and governance issues. A summary in tabular form of the numerical values attributed can be found in the appendix.

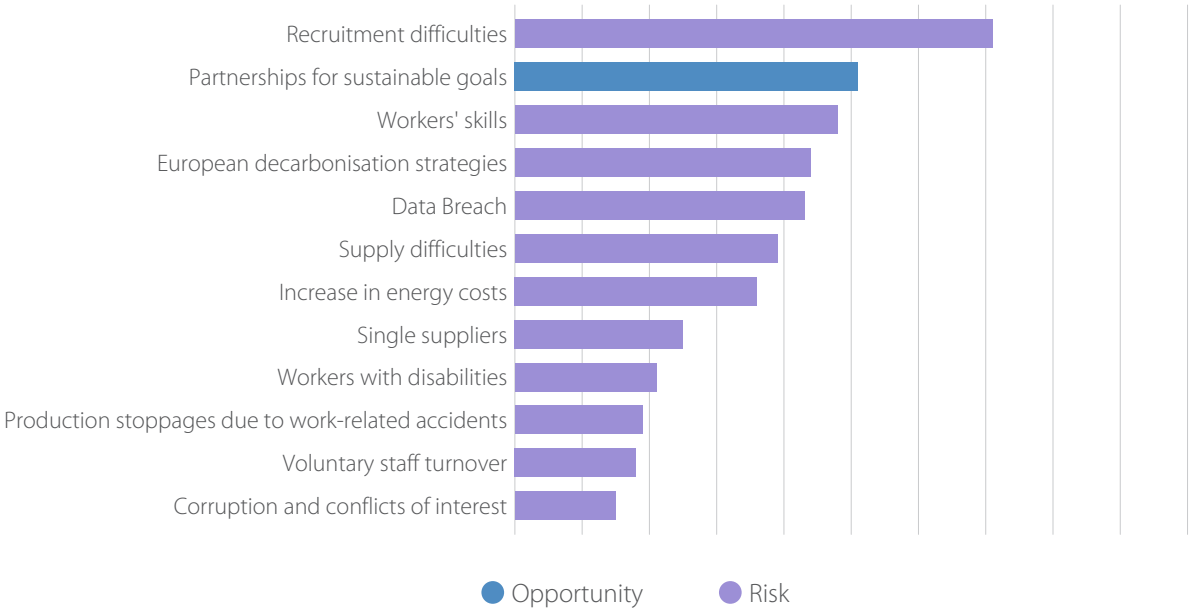
ACTUAL IMPACTS



POTENTIAL IMPACTS



RISKS AND OPPORTUNITIES



MATERIAL TOPICS OF OMS SALERI

This analysis allowed OMS Saleri to identify its material ESG topics, that represent the contents on which this Sustainability Report is focused[4]. Listed below are the different topics and sub-topics (divided in Environmental, Social and Governance spheres) that will then be disclosed in the related chapters.

Environment

- Climate change
- Pollution
- Water resources
- Resource use and circular economy

Social

- Own workforce
- Affected communities
- Consumers and end users

Governance

- Business conduct

[4] EFRAG IG 1 – Materiality assessment implementation guidance. Par.3
www.efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf

ENVIRONMENT

ENVIRONMENT

Environmental issues are crucial for O.M.S. Saleri. Specifically, energy consumption and greenhouse gas emissions are among the most important aspects to pay attention to, given the productive nature of the company's business.

The issue of atmospheric pollution, understood both in a generic way and in terms of substances of concern, is also relevant: production centres are in fact subject to environmental authorisations. These authorisations also include water discharges, which constitute, together with water withdrawals and consumption, another key point of O.M.S. Saleri's environmental impact.
Finally, the last relevant aspect is the use of resources, understood as the consumption of raw materials, the production of durable and repairable products and the production of waste.

HIGHLIGHTS

Over 1,000 MWh self-produced from photovoltaic systems

1,066 kWp of installed photovoltaic systems

73% self-consumption of the self-produced energy

1,403 tonnes of production scraps recovered internally or externally[1]

90% waste sent for recovery

[1] Recovery by melting the production scrap or selling it as a by-product.

CLIMATE CHANGE

ENERGY

For a company like O.M.S. Saleri, the issue of energy is certainly an essential aspect[2]; therefore, the company pays a lot of attention to this topic, also because of the possible risk of rising energy costs, which are highly influenced by geopolitical factors[3].

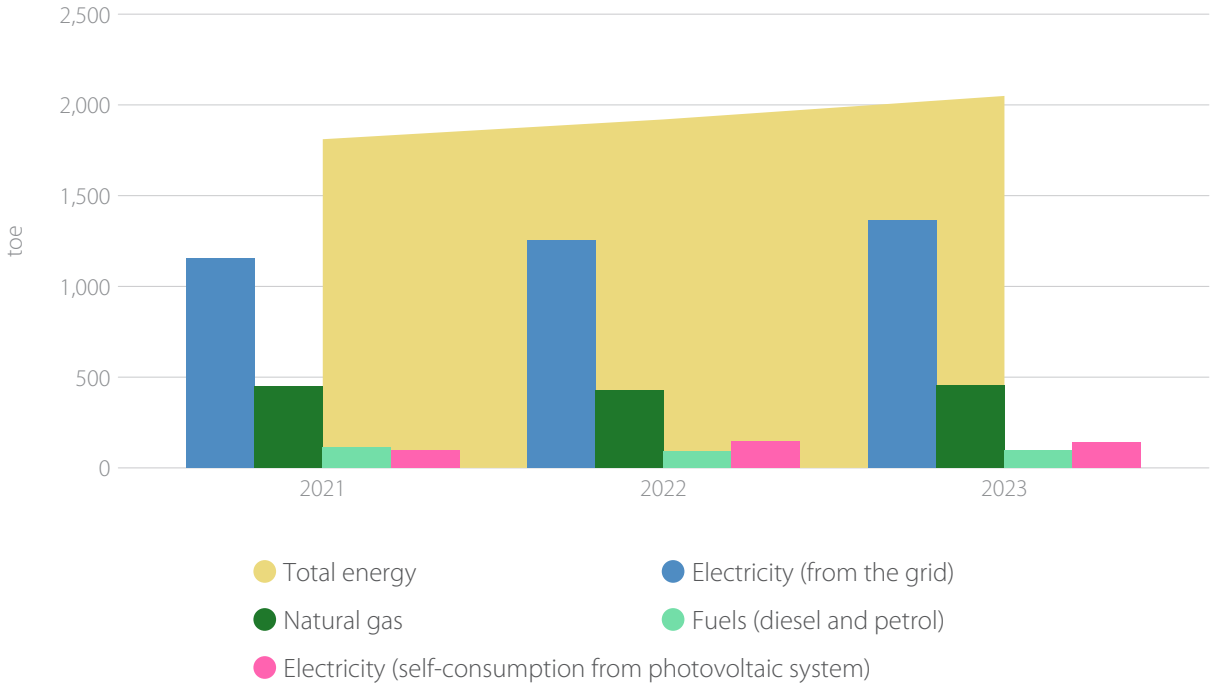
To counteract and mitigate these two aspects, O.M.S. Saleri periodically monitors its consumption through energy diagnoses and, at the same time, identifies efficiency enhancement interventions. Among the most important interventions are the installation of several photovoltaic systems on the plants of Odolo 1 (670 kWp) and, from 2022, Bione 1 (485.91 kWp). In 2024, the installation of a photovoltaic system (456 kWp) on the Odolo 2 plant and the revamping of the existing Odolo 1 plant (457 kW extension) is planned, with the expectation of saving 90 toe/year and 46 toe/year respectively. Furthermore, in the next few years, O.M.S. Saleri intends to launch a feasibility study to evaluate the installation of new systems at the only site that does not have them to date (Bione 2).

In 2023, the company's total consumption amounted to over 8,000 MWh of electricity (between withdrawal and self-consumption) and over 540,000 Sm^3 of natural gas (used both for heating and for heat treatments in the production process). In addition, there is an annual consumption of over 100,000 litres of fuel: diesel for work vehicles and forklift trucks (90% of total fuels in 2023) and, for company cars, petrol.

The three-year trend of energy consumption (represented in tonnes of oil equivalent[4]) is increasing, with a 7% increase in 2023 compared to 2022. This is linked to an increase in production, which has risen by about 30% in terms of both tonnes melted (Odolo production) and valves produced (Bione production).

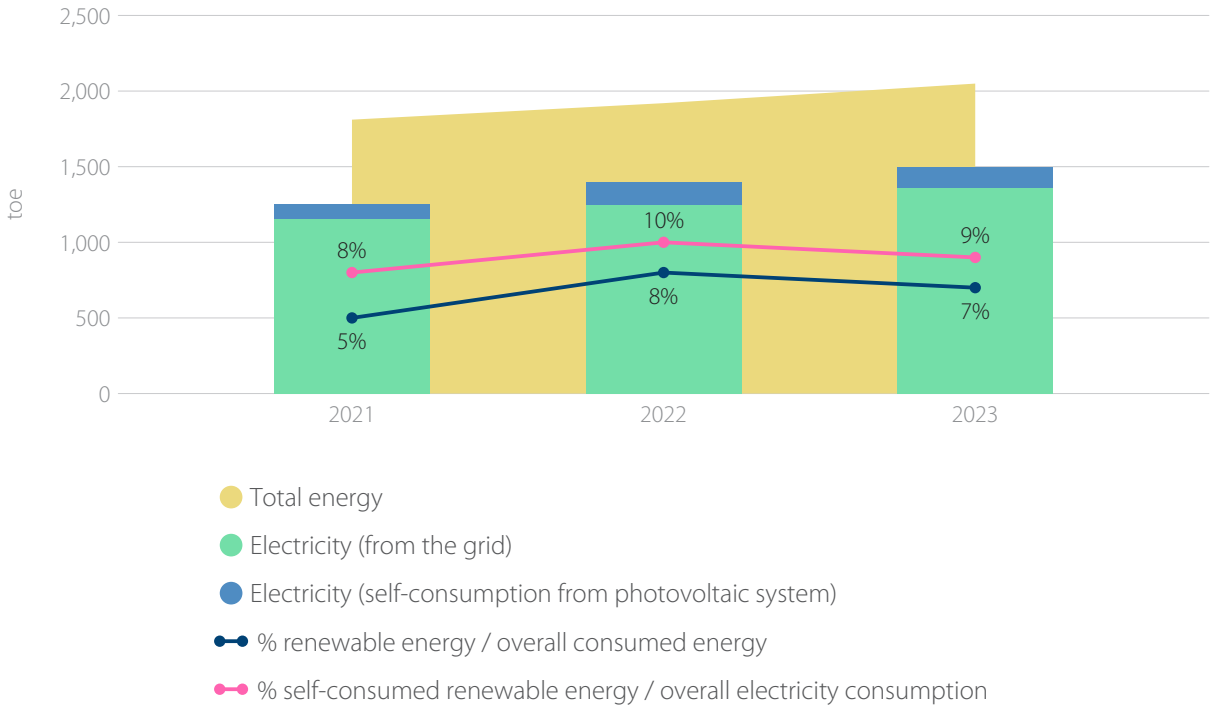
[2] § Actual negative impact: High energy consumption.
[3] § Risk: Increase in energy costs.
[4] In order to allow comparison between the various energy carriers (usually tracked with different units of measurement), all quantities were converted to the unit 'toe' (tonnes of oil equivalent) by means of appropriate conversion factors.

TOTAL ENERGY CONSUMPTION



The photovoltaic systems allow O.M.S. Saleri to self-produce and self-consume energy, saving in economic terms but also in terms of environmental impact: in fact, the self-production guarantees a constant portion of renewable energy use. Compared to total electricity, photovoltaic systems cover approximately 9% of energy needs per year. In relation to total energy consumption, the percentage is around 7%.

SELF-CONSUMED RENEWABLE ENERGY

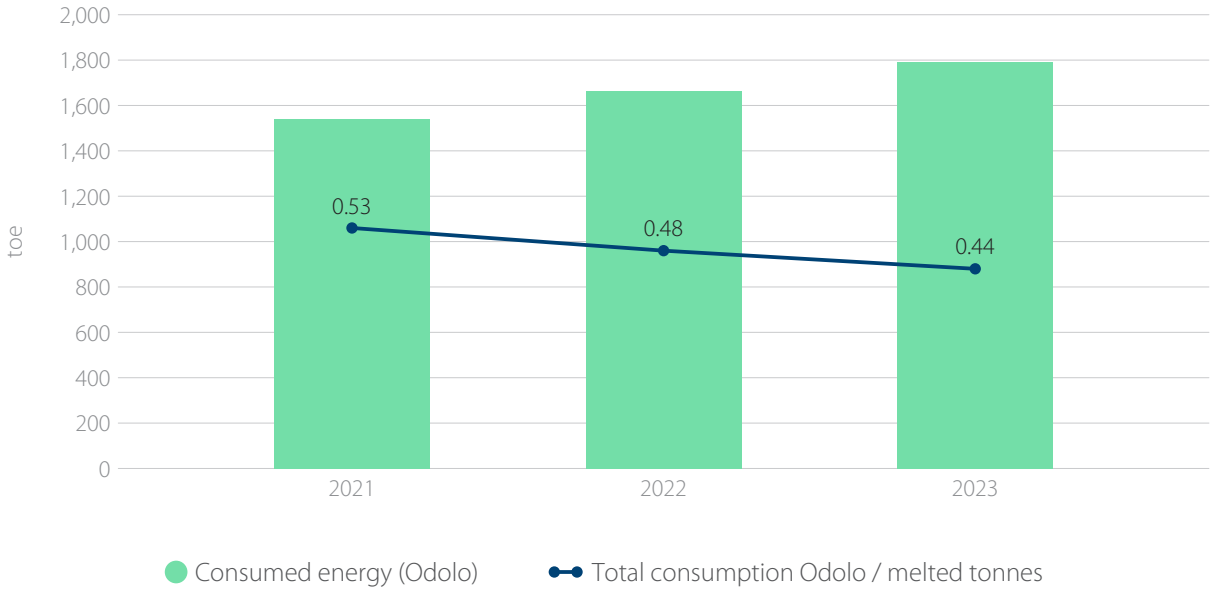


While it is relevant to illustrate general considerations on the entire company, the different nature of the production activities carried out makes it necessary to examine the specific consumption of the two production sites (Odolo and Bione) separately. In fact, the production indicators are different due to the activities carried out (tons melted and number of valves produced, respectively).

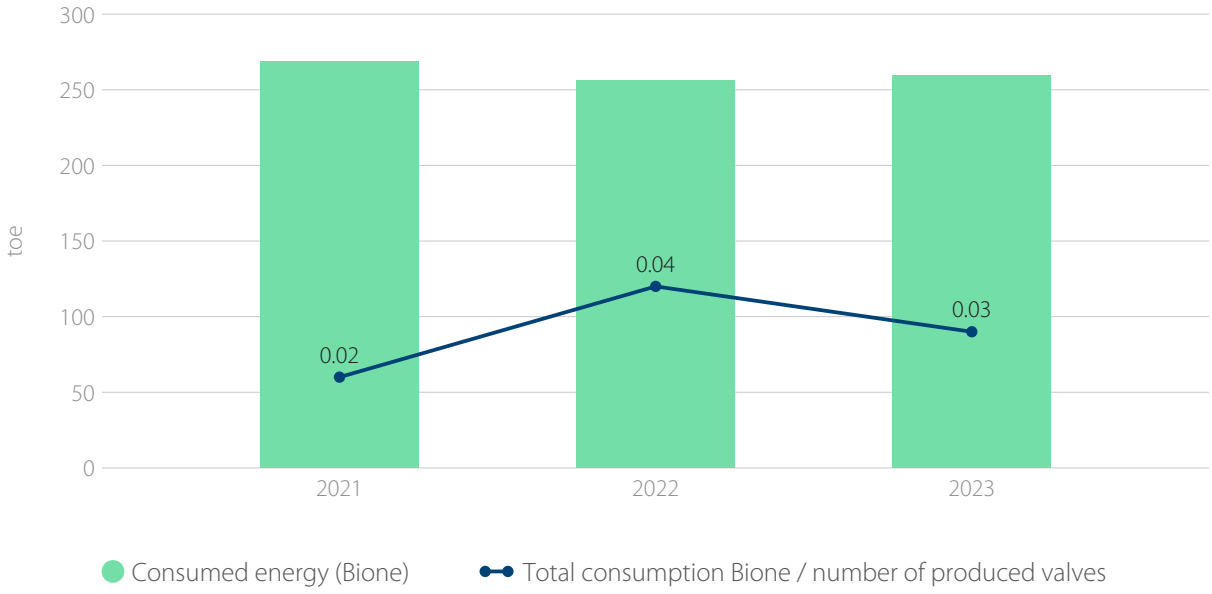
Moreover, it is important to emphasise that a large part of consumption is attributable to the Odolo plants (which also include the foundry department); in 2023, 87% of total consumption was in fact covered by these activities.

Despite the increase in total consumption at Odolo (+8%) and, to a lesser extent, at Bione (+1%), specific consumption is down compared to 2022 at both production sites, demonstrating that the various efficiency measures and continuous monitoring and improvement have had results. For Odolo in particular, the trend on specific consumption is down for the entire three-year period considered, with a 17% reduction in two years (2021-2023) and 8% from 2022 to 2023.

TOTAL AND SPECIFIC ENERGY CONSUMPTION - ODOLO



TOTAL AND SPECIFIC ENERGY CONSUMPTION - BIONE



In addition to the expansion of the photovoltaic park, which took place recently and is further planned for the next few years (after revamping the plants already installed), O.M.S. Saleri has promoted various energy efficiency measures in recent years, particularly for the Odolo plant. In addition to the LED relamping of the lighting systems (replacing the previous halogen bulbs with LED lights with lower consumption), the interventions carried out with reference to Odolo were:

- the replacement (August 2023) of the operating towers with higher performance units equipped with inverters;
- the optimisation of the suction system connected to the gouging station (installing an inverter timed fan to reduce energy waste);
- the establishment of a leakage control campaign on the compressed air circuit.

The 2023 Energy Diagnosis also proposed other measures that are likely to be implemented in the coming years. Firstly, the replacement of both Bione's and Odolo's thermal power stations with heat pumps (respectively, 36 toe/year and 122 toe/year are expected to be saved). Secondly, with reference to the production of Bione 1, the replacement of the motors used with more efficient units (1.1 toe/year saved)[5].

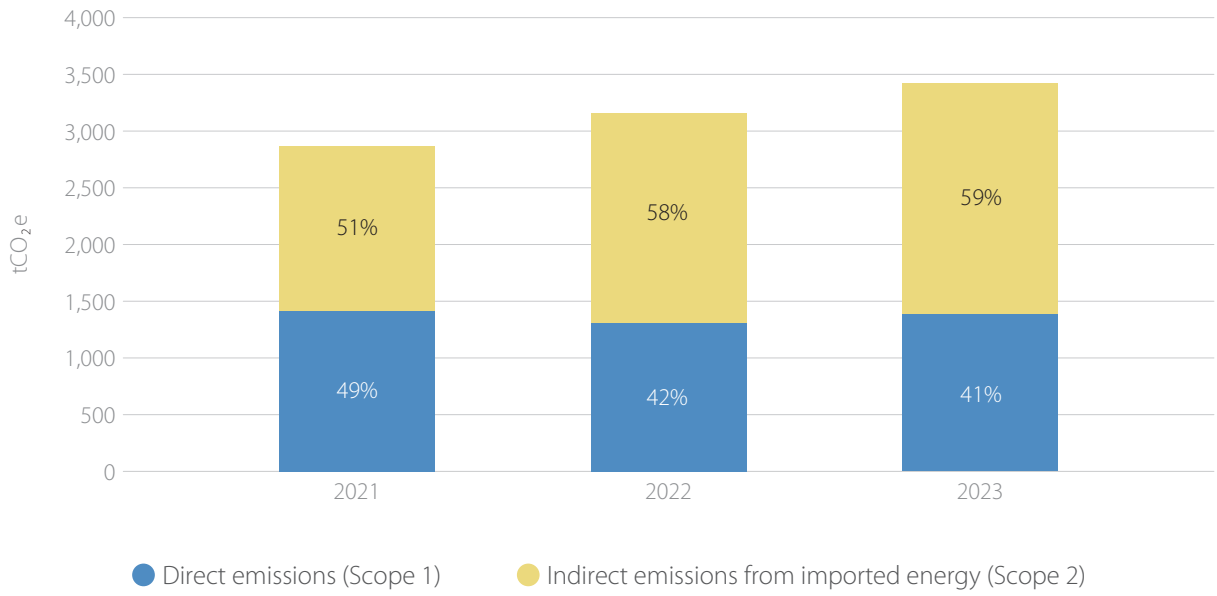
[5] The various indications of annual savings are taken from the Energy Diagnosis 2023 of Odolo (1 and 2) and Bione 1.

MITIGATION AND ADAPTATION TO CLIMATE CHANGE

As any business, O.M.S. Saleri produces greenhouse gas emissions, contributing to the global impact on climate change[6]. In 2023, the company started monitoring its GHG emissions, starting with the calculation of Scope 1 (direct emissions related to the use of natural gas and fuels and possible leakage of F-gas) and Scope 2 (indirect emissions from imported energy, related to the withdrawal of electricity from the grid). The various efficiency measures carried out over the years and planned for future years will therefore also have an impact in terms of reducing the associated emissions.

Overall, O.M.S. Saleri's Scope 1 and 2 emissions in 2023 amounted to 3,422.45 tCO_2e. The largest emission contribution (approx. 60%) is represented by Scope 2 emissions (2,031 tCO_2e). Of the remaining portion, corresponding to direct emissions (1,391 tCO_2e), 79% is attributable to natural gas consumption, 20% to the use of diesel fuel and only 1% to gasoline consumption. For the entire three-year period under consideration, no fugitive emissions of F-gas were recorded.

SCOPE 1 AND 2 GHG EMISSIONS



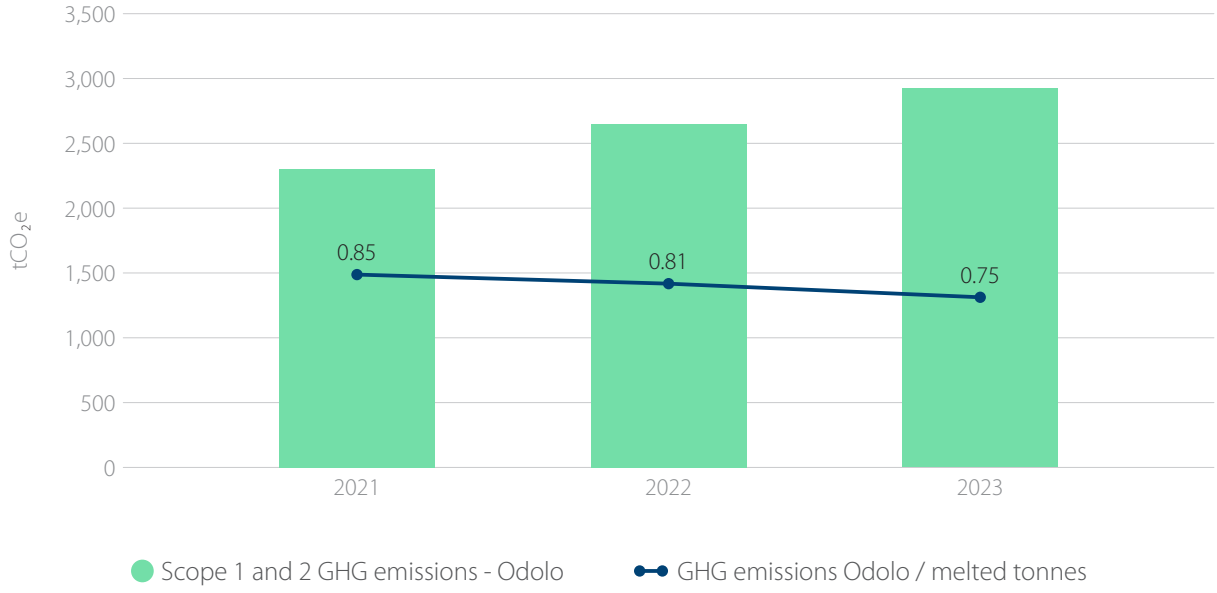
Compared to 2022, total emissions increased by 8.4%, consistently with the growth in consumption, which in turn is linked to increased production. In line with the distribution of consumption, 85% of total GHG emissions are attributable to the Odolo production site.

With regard to the values of specific emissions (calculated separately for the two production sites), the result appears similar to the previously illustrated consumption.

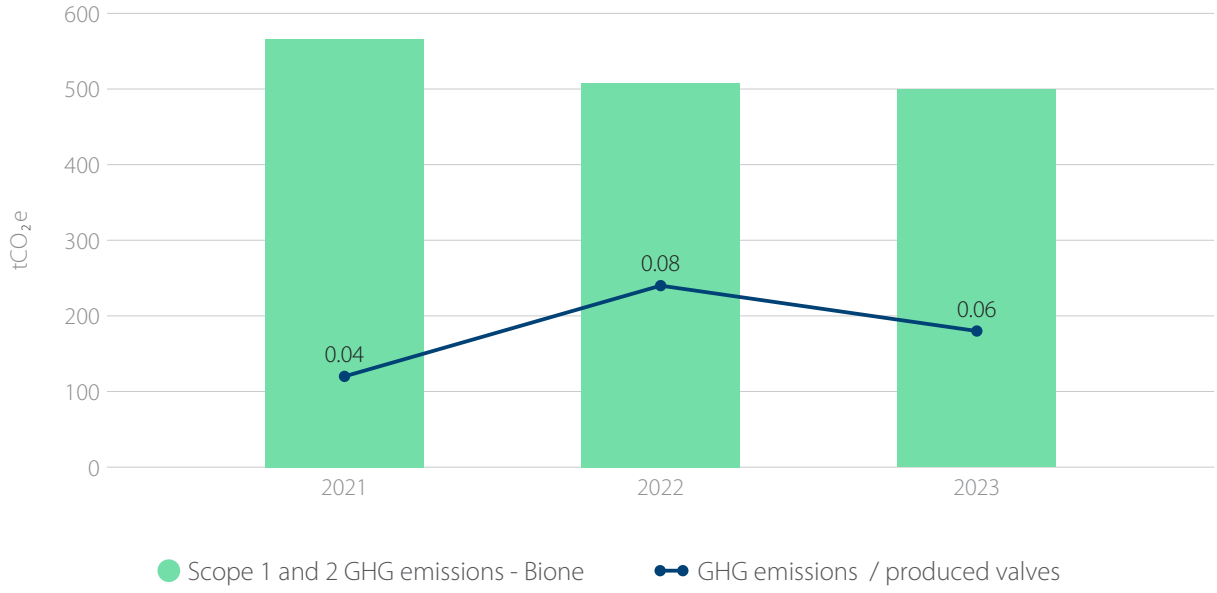
[6] § Actual negative impact: Contribution to global emissions.

In fact, as regards the Odolo plant, specific GHG emissions (per tonnes melted) decreased by 7% despite a 10.3% increase in total emissions. As far as Bione is concerned, from 2022 to 2023, overall emissions decreased slightly (-1.6%), due to a reduction in the use of natural gas; consequently, specific emissions decreased even more significantly (-24.4%), although they were still higher than in 2021.

TOTAL AND SPECIFIC GHG EMISSIONS - ODOLO



TOTAL AND SPECIFIC GHG EMISSIONS - BIONE



Regarding the issue of decarbonisation, another relevant aspect that the company will have to monitor is the market. In fact, O.M.S. Saleri works mainly in the oil and gas sector, mainly with foreign customers. Therefore, the European push towards energy transition, which envisages a gradual abandonment of fossil fuels (by 2050), could have financial effects on the company[7]. To counter this risk, O.M.S. Saleri is launching studies to develop potential new products and markets aligned with decarbonisation goals.

POLLUTION

ATMOSPHERIC EMISSIONS

The plants of O.M.S. Saleri are subject to environmental authorisations; specifically, Odolo 1 is regulated by an Integrated Environmental Authorisation (AIA), Bione 1 by a Single Environmental Authorisation (AUA) and Odolo 2 by an authorisation for atmospheric emissions. Therefore, the two main production poles are required to monitor their atmospheric emissions annually, while at Odolo 2 the analyses are carried out every two years, to prevent situations in which the limits are exceeded[8].

In addition to compliance with the legal thresholds, which was verified over the entire three-year period under consideration, O.M.S. Saleri promoted further investments for improvements. Specifically, it has installed new technologies for more effective smoke extraction and has implemented and certified, as early as 2011, an environmental management system certified according to ISO 14001.

SUBSTANCES OF CONCERN

Another pollution-related issue is the possible spillage or emission of substances of concern as a result of specific activities involving the use of VOC-based (volatile organic compounds) thinners, resins, hardeners and paints[9]. The company has always monitored the use of these products through specific procedures in the context of the ISO 14001 environmental management system and ISO 45001 health and safety system. Among the strategies adopted, in the areas of storage, processing and handling of substances and waste, there are absorbent materials to contain possible spills.

Over time, O.M.S. Saleri has conducted feasibility studies to evaluate the replacement of higher risk products but has encountered some difficulties in identifying suitable alternatives; for example, phenolic resins, to date, have not been found to be replaceable in any way. There is still no viable alternative on the market for this type of production process.

With regard to paints, however, water-based alternatives will be tested in 2024 to replace solvent-based ones, in an attempt to find a product that can provide the same result without including VOCs (volatile organic compounds).

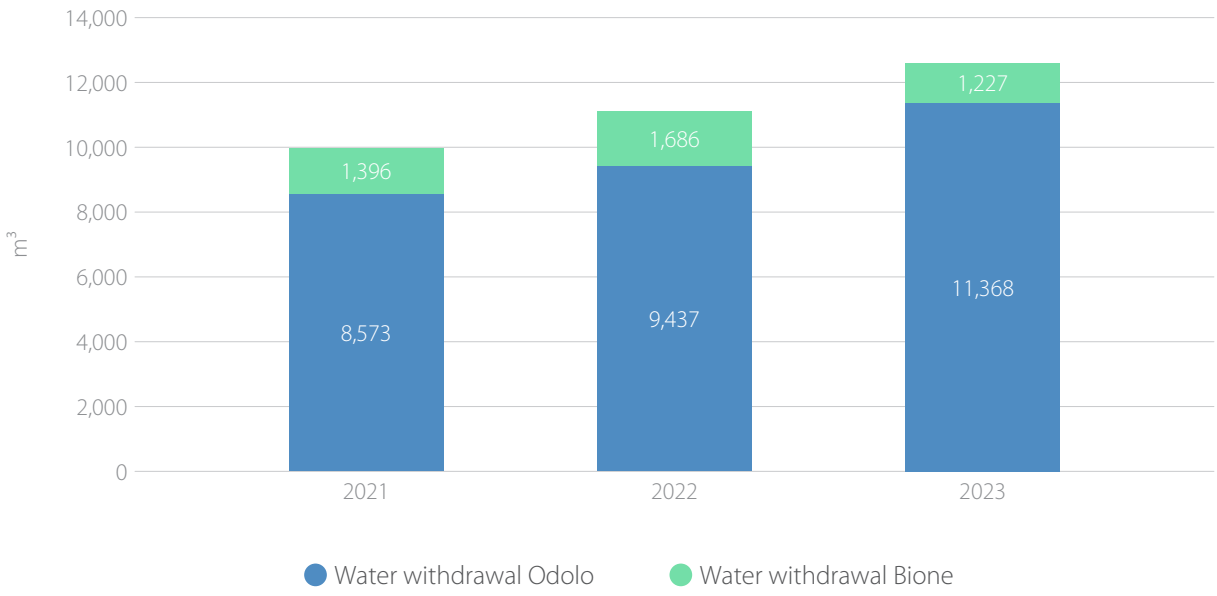
[7] § Risk: European decarbonisation strategies.
[8] § Potential negative impact: Atmospheric emissions.
[9] § Potential negative impact: Spillage of substances of concern.

WATER RESOURCES

WATER WITHDRAWAL AND CONSUMPTION

O.M.S. Saleri's production cycle requires large quantities of water; the company has repeatedly explored the possibility of diversifying its water supply, including by building a well, but has encountered obstacles that have limited its implementation. Therefore, to date, the entire volume of water consumed comes from the aqueduct[10].

WATER WITHDRAWAL



Of the total withdrawal (12,595 cubic metres in 2023, an increase of 13% compared to the previous year), about 90% of the consumption is attributable to the Odolo production site, which uses water resources, mainly for cooling operations of the melting furnaces and for heat treatment and cooling of the abated dust. Of these quantities, in 2023, 10% re-entered the environment as industrial effluent (via discharge into the municipal sewage system).

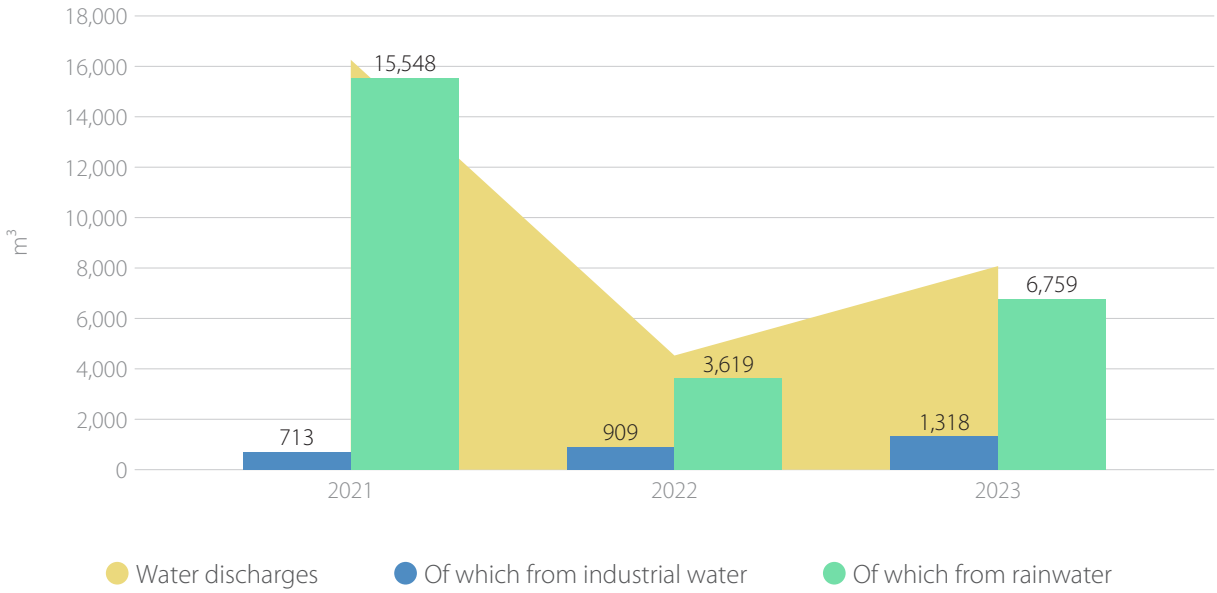
To minimise water consumption, O.M.S. Saleri uses closed-cycle plants for washing and cooling, maximising the reuse of water resources involved in these processing stages. Water used for washing, in particular, is replaced only a few times during the year.

[10] § Actual negative impact: Drinking water consumption.

WATER DISCHARGES

O.M.S. Saleri's production cycle at the Odolo 1 plant generates industrial effluents and first rain water, which undergoes treatment through a coalescence filter before being sent to the sewage system. In order to prevent the risk of soil and groundwater contamination, the company carries out annual sampling of water discharges[11].

WATER DISCHARGES



Overall, O.M.S. Saleri discharges two types of water:

- Industrial water, i.e. water from the reverse osmosis plant for cooling the melting furnaces;
- Rainwater (or first rain) runoff from the draining surface, conveyed into 4 special accumulation tanks, treated by a coalescence filter oil separator and finally discharged into the public sewer system (black water).

To avoid unforeseen spills, the first rainwater collection tanks are made of high-strength reinforced concrete monoblocs, guaranteeing the absence of leaks and infiltrations into the ground.

On the other hand, the water from the roofs of the machine shop and the second rainwater are discharged directly into the white water.

[11] § Potential negative impact: Possible pollution from water discharges.

RESOURCE USE AND CIRCULAR ECONOMY

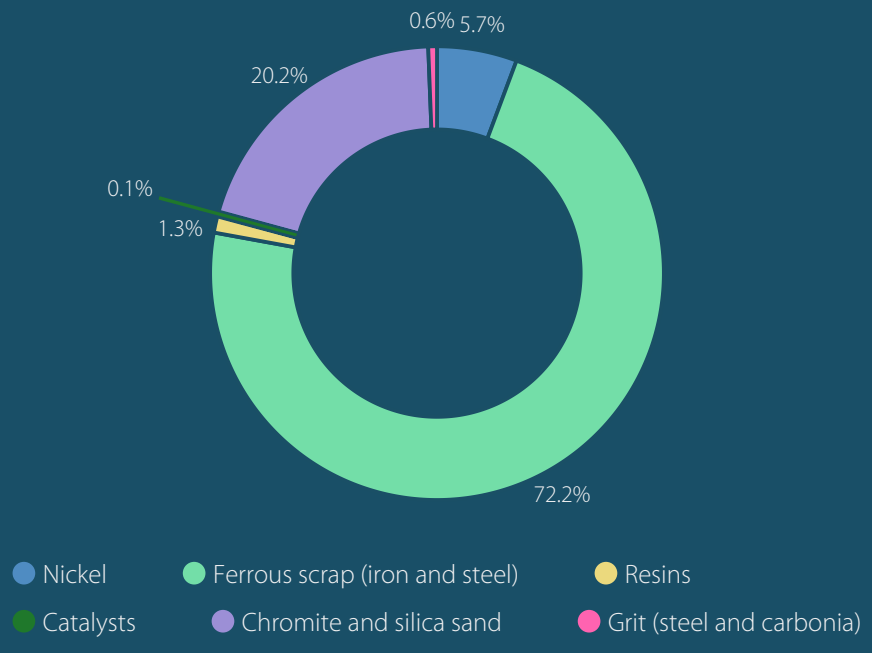
RESOURCE INFLOWS

Like any manufacturing company, O.M.S. Saleri has an impact in terms of resource consumption, particularly, in the specific case of its activity, of a non-renewable nature[12]. Currently, the tracking and tracing of materials and packaging used is partial, with a primary focus on foundry activities. The purchase of components required for valve assembly, paint and packaging is currently managed on the basis of job specifications, without regard to weight or volume[13].

THE RAW MATERIALS IN THE FOUNDRY DEPARTMENT

With regard to the specific perimeter of the foundry, the main material used is ferrous scrap (iron and steel) usually purchased as end-of-waste[14] (the company is authorised to receive scrap as waste), ensuring that the highest portion of raw material (72%) is matched by an equal portion of recovered material. The second main material (20%) is chromite and silica sand, used in the production process; nickel constitutes the third material by weight (6%). Finally, other raw materials such as grit, catalysts and resins flow into the final product but are purchased and used to a much lesser extent.

RAW MATERIALS IN THE FOUNDRY



[12] § Actual negative impact: Raw material consumption.
[13] Weight and/or volume are the units of measurement required by the sustainability reporting standards used to prepare this report.
[14] An end-of-waste material is a raw material that, at the end of its life cycle, has been recovered through a special plant, regaining its product status from its previous waste status.

The presence of the foundry, in addition to guaranteeing a competitive advantage related to the possibility of reducing production costs and times, allows O.M.S. Saleri to approach a circular economy model, reusing its production waste as much as possible through internal or external (depending on the material) remelting of metal swarf from machining or sprues.

In addition, waste from the second main material (i.e. sand) is also managed as by-products.

Overall, the company recovers significant amounts of material annually; in 2023, the recovered material was broken down as follows:

- Steel swarfs and sprues[15], remelted internally or externally and fed back into the company's production cycle
- Externally remelted sprues that do not return to the company but will be reused within the supply chain
- Inconel (non-ferrous metal) scrap remelted externally, returning in the form of bars
- Waste sand sold as a by-product

RECOVERED MATERIALS

[15] A sprue is a component used in casting processes, which acts as a reservoir of liquid metal to prevent shrinkage cavities (due to the volume reduction of metals in the transition from liquid to solid state) from being created in the mould. Since the sprue contains liquid steel and is placed at the top of the mould, it allows any gaps to be compensated for as the mould solidifies; however, once the process is complete, it is a redundant part of the finished part and is therefore discarded.

As far as packaging is concerned, there is no precise tracking in terms of quantity. The incoming raw material arrives mainly on wooden pallets, with stretch film wrapping, plastic or metal straps. Other components and materials are instead transported in big bags or in cardboard wooden boxes; oils and various liquids in metal, plastic or IBC drums.

Finished products are shipped in wooden crates. Cover sheets or plastic barrier bags are then used.

With regard to incoming material resources, one of the aspects that O.M.S. Saleri monitors closely are the possible supply difficulties, frequently related to accidental events or geopolitical developments (e.g. Russian-Ukrainian conflict, blockade of the Suez Canal)[16]. The company is particularly exposed to these risks due to the need to source, in the case of certain raw materials, from single suppliers; similar critical issues are also encountered when shipping its products abroad (due to the prevalence of a small number of large customers).

RESOURCE OUTFLOWS

Valves sold by OMS Saleri are durable products whose spare parts are sold to customers even after 20 years of use[17]. As well as lasting a long time, the valves can be repaired by supplying spare parts. A manual with instructions on the correct use, maintenance and repair of the valves purchased, as well as on the correct disposal of the packaging containing them, is supplied with the product.

Naturally, the company has no way of probing the actual correct use by customers; the possible positive effect related to the quality of the products and the associated service is therefore difficult to verify. However, from customer feedback on the durability of the products, a positive impact on the downstream value chain of the company itself can be assumed.

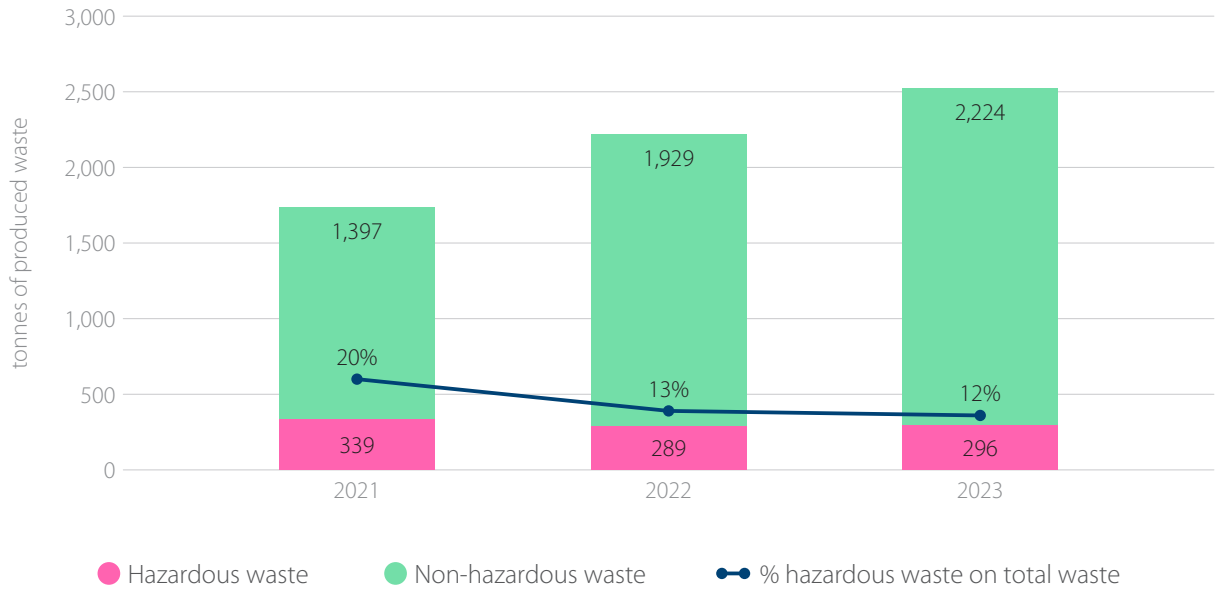
WASTE

O.M.S. Saleri, in carrying out its activities, inevitably produces waste of various kinds[18]. In 2023, a total of 2,519 tonnes of waste was generated; 12% of this (about 300 tonnes) was hazardous waste.

The trend of waste generation is increasing, with an increase in 2023 of 14% compared to 2022 and 45% compared to 2021[19]. On the other hand, the amount of hazardous waste remained constant over the three-year period; the increase in total waste is therefore mainly related to non-hazardous categories. Therefore, in percentage terms, hazardous waste in relation to the total appears to have decreased over the three-year period.

[16] § Risk: Supply difficulties.
[17] § Potential positive impact: Durability of products.
[18] § Actual negative impact: Waste production.
[19] § Potential negative impact: Increase in produced waste.

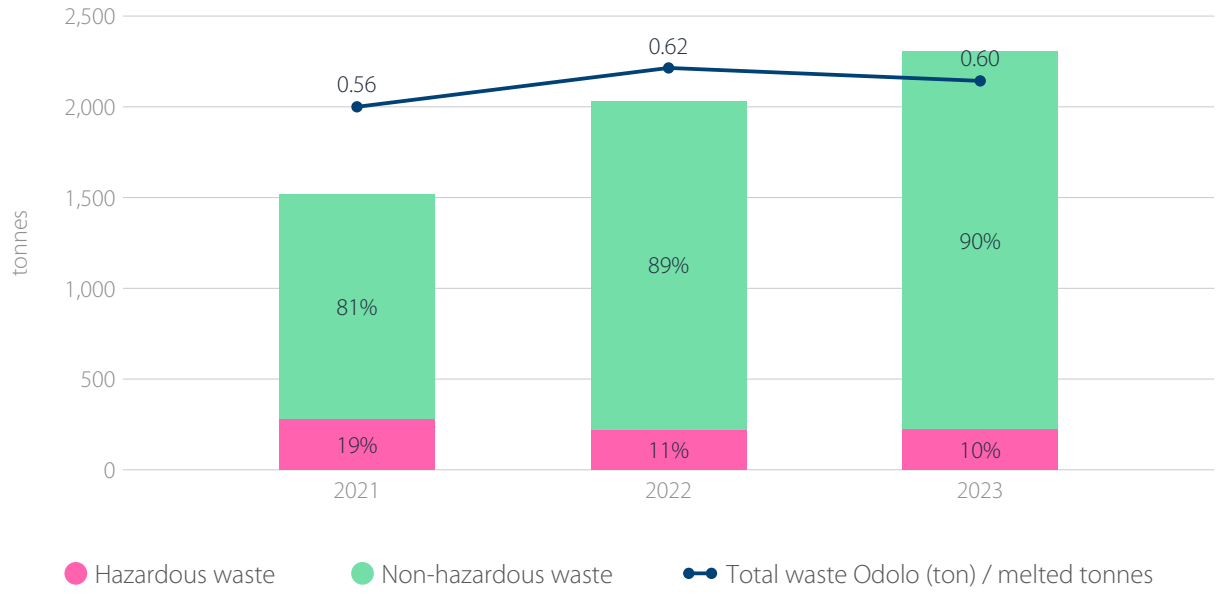
WASTE PRODUCTION



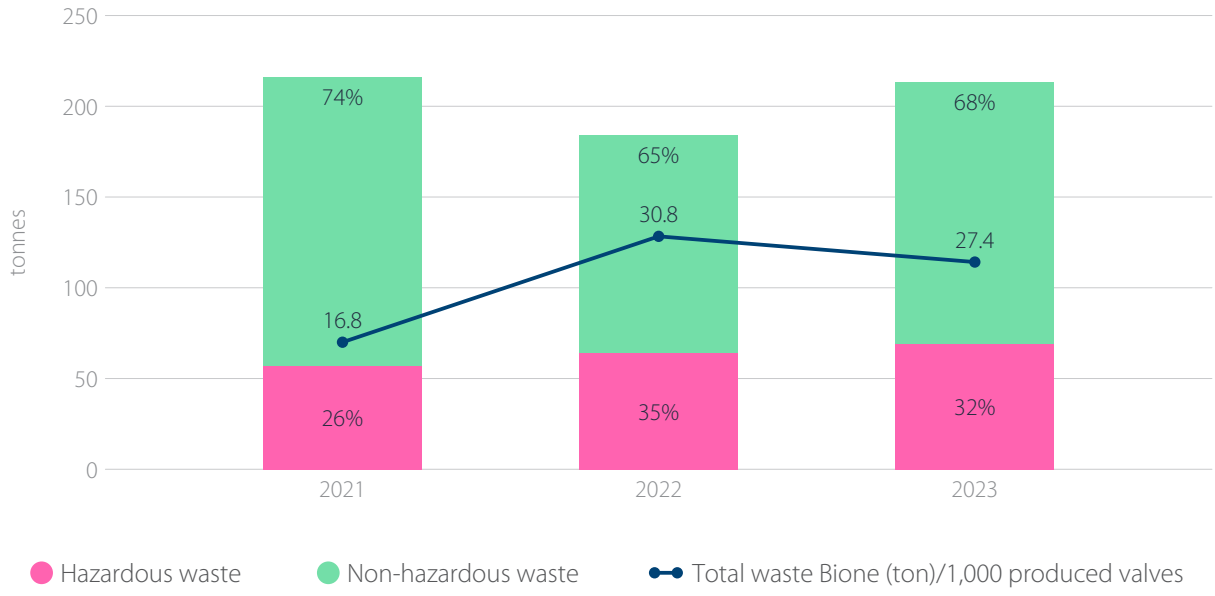
Of the total waste produced by the company, 92% is ascribable to the Odolo production site, which is also the main reason for the growth in overall company waste production. The percentage increase in waste production recorded in 2023 compared to 2022 was approximately the same for the two production sites (around 15%); however, in relation to 2021 Bione produced approximately the same amount of waste, while Odolo's volumes increased considerably (in line with the overall data).

In specific terms, waste production in 2023 is lower than in 2022 for both Odolo (-4%) and Bione (-11%); however, both 2023 values are higher than the 2021 results.

WASTE PRODUCTION - ODOLO

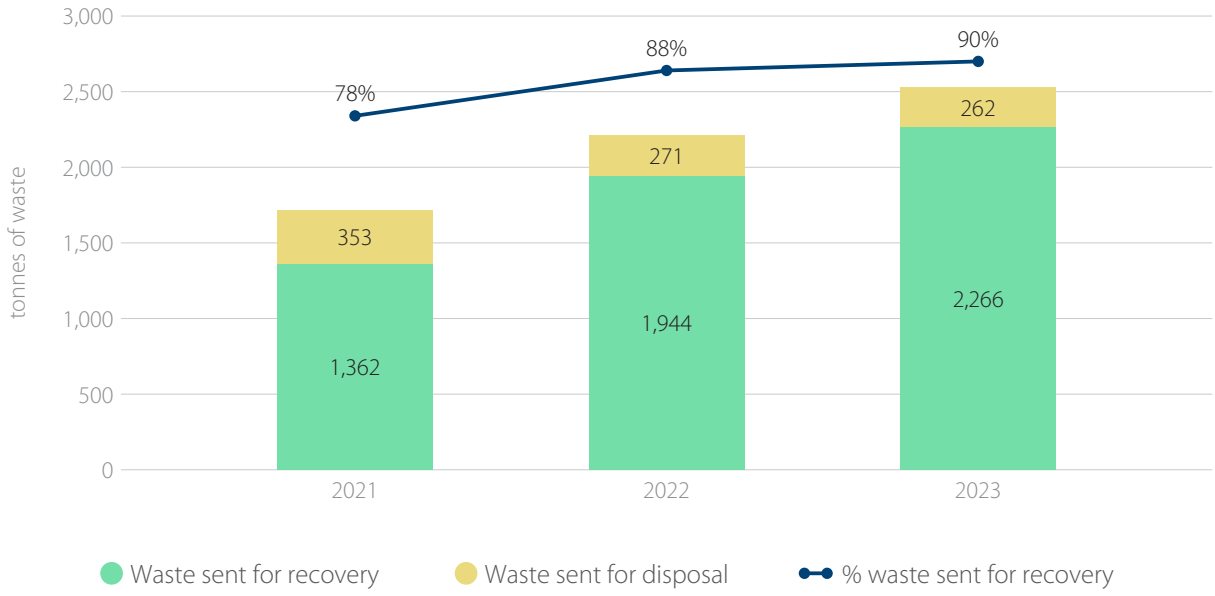


WASTE PRODUCTION - BIONE



As mentioned above, the growth in waste produced is mainly due to the category of non-hazardous waste, which, compared to hazardous waste, is more easily subjected to recovery treatment. This has allowed the already high percentage of waste undergoing recovery to increase over the three-year period, reaching a peak of 90% in 2023.

DESTINATION OF WASTE



Among the strategies adopted by the company to ensure proper waste management, the most relevant are certainly the careful and precise registration and implementation of specific procedures and documentation, supported by the environmental management system according to ISO 14001.

SOCIAL

SOCIAL

The workforce is certainly a key aspect of O.M.S. Saleri's daily activities, not only in terms of personnel management and ensuring safe employment, but also in all facets that concern human resources: health and safety at work, training, corporate welfare and equal treatment.

Other social sustainability issues that are very relevant for the company are certainly the attention to consumer safety, through accurate checks and testing on the valves produced, and the monitoring of the possible negative effects that certain company activities could create in the community, especially in terms of noise and odour.

HIGHLIGHTS

Over 240 people, direct employees and agency workers

96% open-ended contracts for direct employees

1,565 training hours

Over € 112,000 distributed to the workforce as welfare and benefits

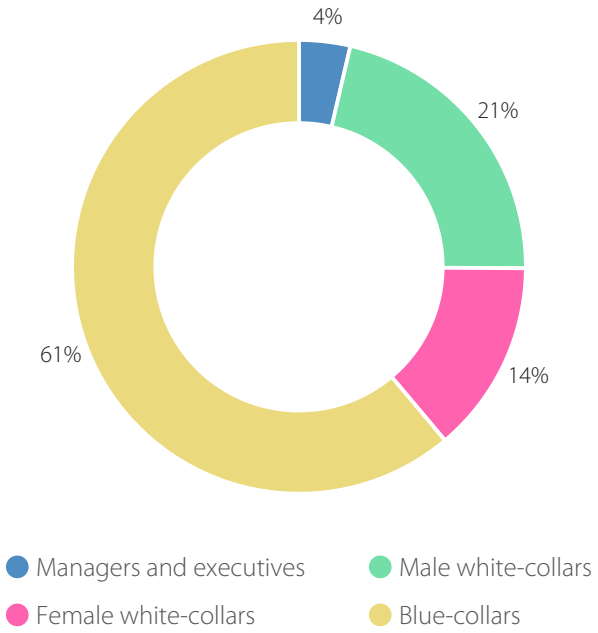
OWN WORKFORCE

SAFE EMPLOYMENT AND WORKING HOURS

As of 31 December 2023, the workforce of O.M.S. Saleri corresponded to a total of 247 resources, of which 227 were directly employed and the remaining 20 were employed as agency workers. In 2023, agency workers accounted for about 12% of the workforce, divided between the categories of white-collar and blue-collar workers.

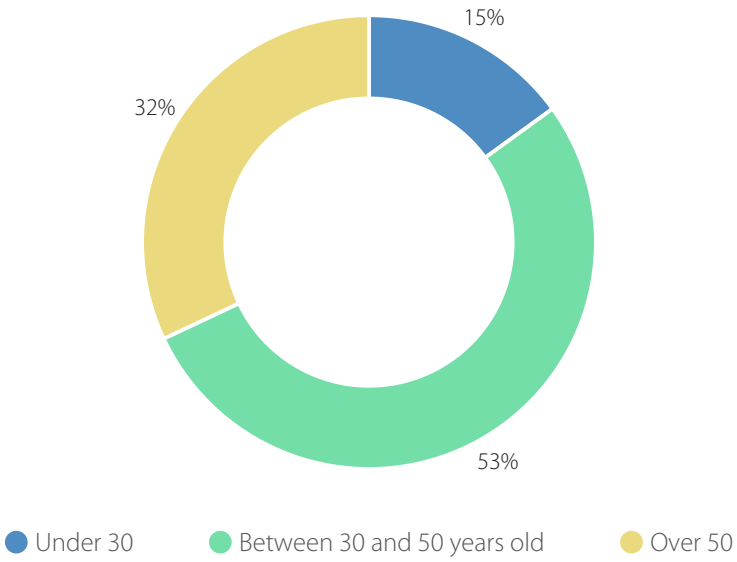
In terms of the overall breakdown, these two categories are naturally the most numerous: in fact, more than 60% of the workforce was made up of blue collars: except for one woman, they were exclusively men, (of whom 11 agency workers). On the other hand, more than 35% of the workforce was made up of white collars: 53 men, including 4 agency workers, and 34 women, including 5 agency workers. The remainder was made up of the top levels, which include executives and managers: the two managers were both men, while among the executives there were six men and one woman.

WORKFORCE BY JOB POSITION AND GENDER



The breakdown by job shows that the female presence in the workforce is less than 15%; this percentage includes both directly employed workers and those employed through agency contracts.
With reference to the age distribution, more than half of the workforce belongs to the 30-50 age bracket, while workers under 30 account for about 15% of the total.

WORKFORCE BY AGE GROUP



Finally, about 23% of the workforce is of non-Italian nationality: 3% from European countries, while 20% from other nations of the world, particularly North African countries. This broad diversity, while an asset, also entails the risk of discriminatory episodes occurring within the workplace; the absence of specific tools, policies and strategies on the subject could make it more difficult to detect and react to potential episodes[1]. In order to limit this risk, the company has a whistleblowing channel that guarantees the possibility of sending reports (including anonymous ones) on misconduct observed in the company. In the three-year period under consideration (2021-2023), no formal or informal reports were recorded.

In terms of employment, a particular challenge that O.M.S. Saleri has been facing in recent years is the difficulty of finding suitable and competent resources for the role sought, regardless of qualification (white-collar workers, skilled or unskilled blue collars)[2]. This phenomenon constitutes a real risk for the company's operations, since staff shortages affect the organisation of work shifts. Normally, O.M.S. foresees the division of working time into two shifts (excluding the night shift), but work peaks could generate pressure on staff, especially in departments where there is a shortage of workers[3].

The difficulty in finding resources also manifests itself in the specific case of workers belonging to protected categories; despite the constant search and selection of figures to be included to guarantee coverage of the quota required by law (7% of the total workforce), O.M.S. is finding it complicated to identify people from these categories to be integrated in the company[4].

The use of specialised agencies to hire workers is also a way to mitigate the negative effects of the difficulty in finding suitable professionals. Regarding other aspects related to workforce management, it is appropriate to distinguish employees from agency workers, given the very different nature of the two types of contractual agreements.

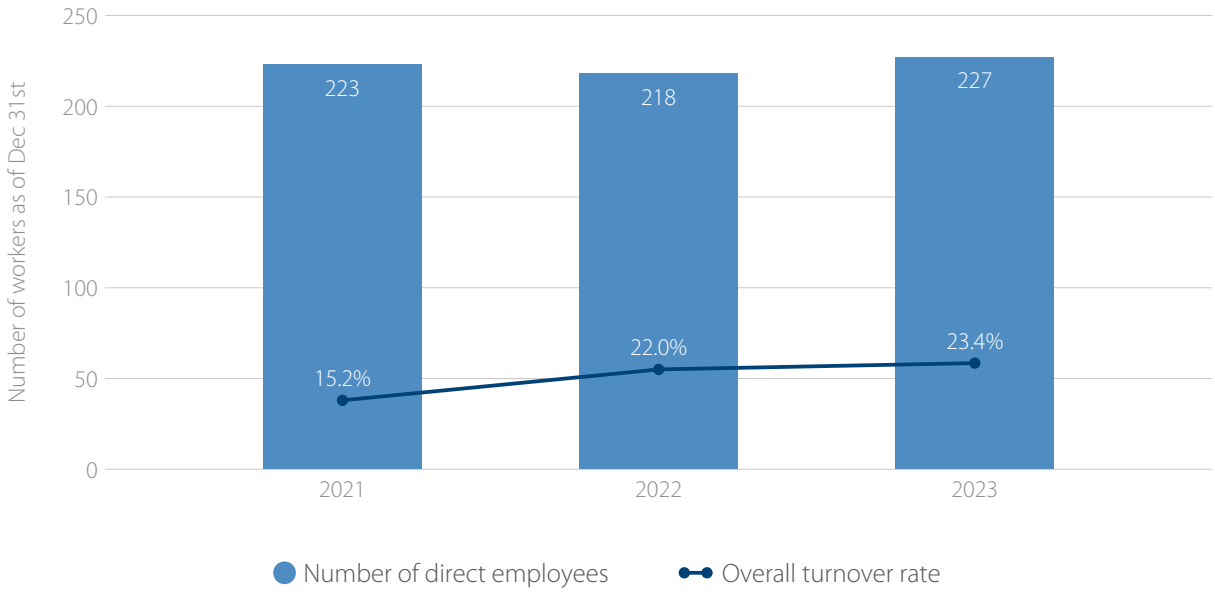
Direct employees

In 2023, the total number of direct employees (as of December 31st) was 227, higher than both 2022 and 2021. The overall turnover rate was also slightly higher in 2023 than in the previous year, amounting at 23.4%[5]. This value was lower than the national industry benchmark (25.7%)[6].

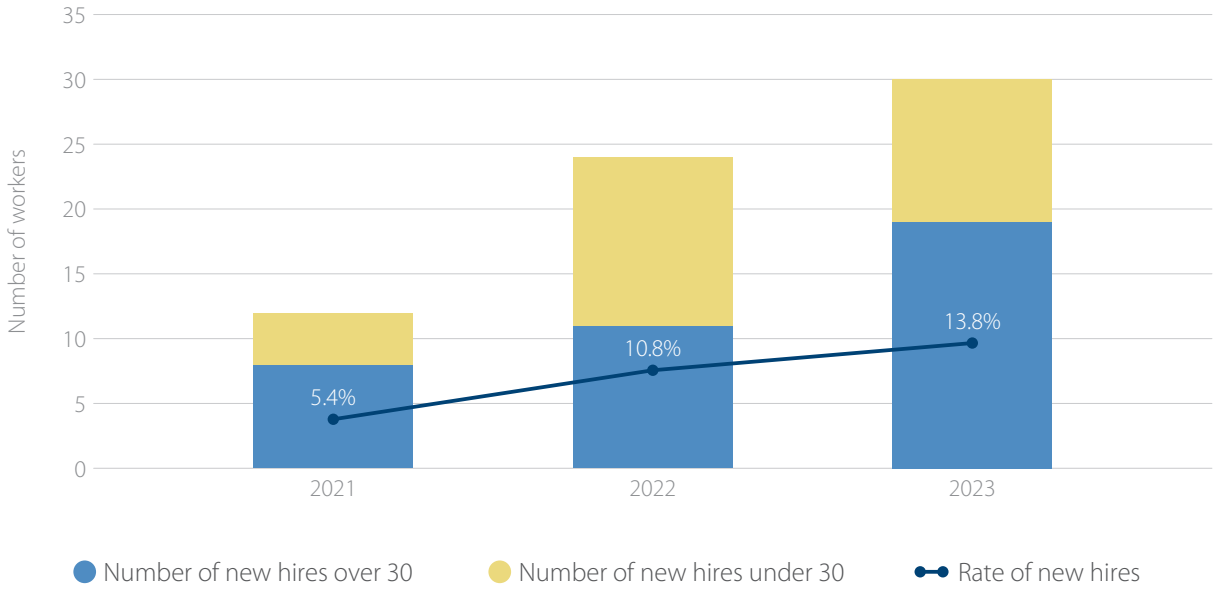
Employee overall turnover was particularly significant in terms of both entries and exits. In terms of new hires, there were 30 new entries in 2023, for a rate of 13.8% (calculated from the ratio of new entries to employees on December 31st of the previous year). Given the equally high number of exits (21 in 2023), the growth rate was lower, around 4%[7]. The growth rate in 2023 was still higher than in the previous two years (when it was negative).

[1] § Potential negative impact: Discrimination incidents.
[2] § Risk: Recruitment difficulties.
[3] § Actual negative impact: Effects of recruitment difficulties on employees.
[4] § Risk: Workers with disabilities.
[5] The overall turnover rate was calculated as the sum of the year's entries and exits in relation to the previous year-end workforce (e.g. 2023 entries + 2023 exits/employees on Dec 31st, 2022).
[6] Source: Confindustria's 2024 Survey on labour (on 2023 data), https://confindustria.it/home/centro-studi/temi-di-ricerca/valutazione-delle-politiche-pubbliche/dettaglio/indagine-lavoro-2024.
[7] The growth rate, unlike the rate of new hirings, considers the number of entries net of the number of exits at the numerator, in order to probe how many new jobs were actually generated and not simply replaced. The denominator uses the same value (employees on Dec 31st of the previous year).

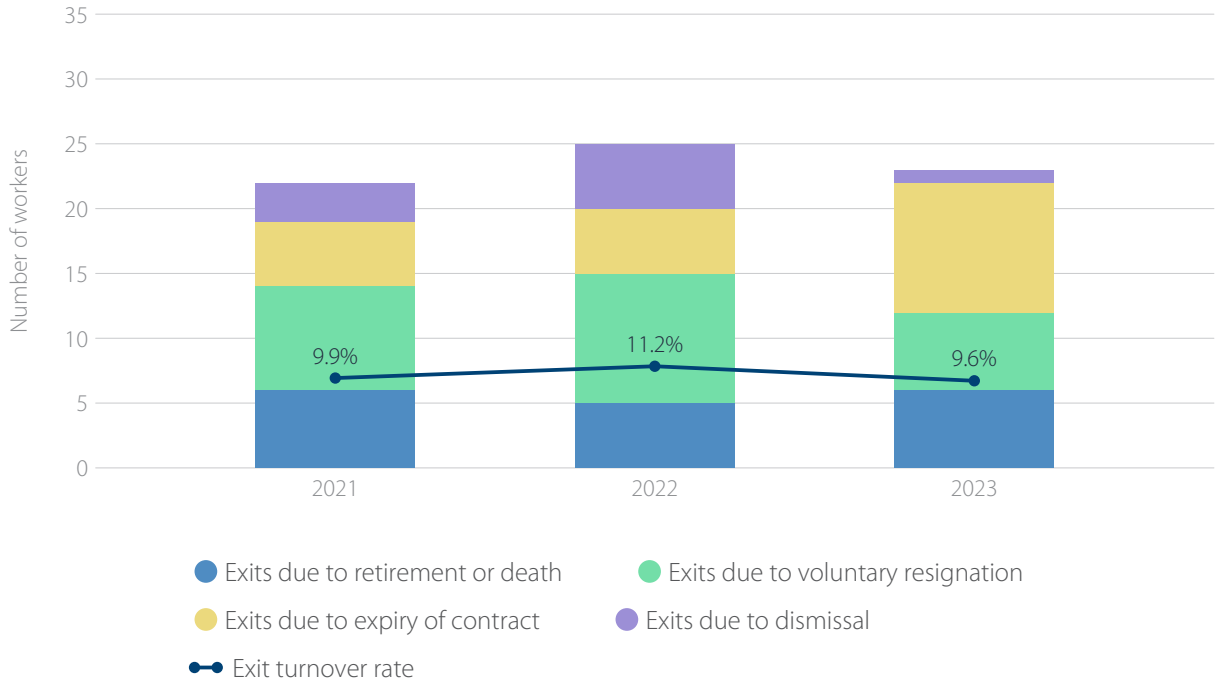
OVERALL TURNOVER RATE



NEW HIRES RATE



EXITS BY TYPE



Regarding exit turnover, however, there was a decrease in 2023 compared to 2022; the rate of 9.6% is also lower than the national benchmark of 16.2%[8].

Voluntary resignations are one of the main causes of exit from the company, and this constitutes a risk related to workforce management: the costs associated with the unexpected replacement of certain resources must be closely monitored[9]. However, the number of voluntary departures out of the total number of departures in 2023 is decreasing compared to previous years, both in absolute terms (from 8 departures in 2021 and 10 in 2022 to 6 in 2023) and in relative terms (29% of total departures in 2023, compared to 36% in 2021 and 40% in 2022).

Of the direct employees, around 96% were employed on open-ended contracts in 2023, with the percentage remaining more or less constant over the three-year period under consideration (2021-2023). Almost all of the women hired (with the exception of one out of 31) had an open-ended contract; with regard to men, however, 9 out of a total of 196 worked on fixed-term contracts during 2023.

[8] The exit turnover rate is calculated as the ratio between the number of exits in the reference year and the total number of employees on December 31st of the previous year. The benchmark used has the same source as mentioned above: Confindustria Labour Survey 2024 (with data reference 2023).

[9] § Risk: Voluntary staff turnover.

High levels of contract stability, combined with the company's strong economic position, provide workers with a guarantee of secure employment with adequate protection[10]. In fact, the search for new markets in order to adapt to market changes (in particular to the more restrictive regulations on fossil fuels at a European level with the consequent possible drop in the Oil & Gas market) should allow O.M.S. Saleri to avoid possible related risks both in terms of financial losses and in terms of employment[11].

Only a very small proportion of employees work part time, at 1% per year (about 2/3 persons). In the three-year period under review, it was mainly men who worked part-time.

In terms of gender distribution, the proportion of women is around 13.6% of the total direct employees. The failure to monitor the gender pay gap and the absence of specific policies on the subject represent possible critical issues in terms of equal treatment and pay[12]. The issue of gender equality is therefore something that O.M.S. intends to pay more attention to and monitor in the years to come.

Agency workers

On the other hand, data related to agency workers show a much higher annual turnover due to shorter contract expiry dates or voluntary resignations as a result of obtaining more stable positions.

Over the three-year period, the total number of agency workers was between 14 and 20 per year. These people were always employed full time and occupy white-collar or blue-collar positions; most were men (15), while the remaining five, all classified as white-collar workers, were women.

Compared to the general picture, agency workers show a strong prevalence of people under 30 (55%) and a much smaller proportion of workers over 50. This figure is in line with the type of contract.

HEALTH AND SAFETY

The risk of accidents at work is an aspect that inevitably characterises, to a greater or lesser extent, any company. The nature of the activities carried out by O.M.S. Saleri certainly exposes it to certain risks and potential accidents[13]. In recent years, the company has recorded some accidents[14] ; however, the frequency and severity indices decreased in 2023 compared to the previous two years.

[10] § Actual positive impact: Safe and stable employment.
[11] § Potential negative impact: Employment effects of decarbonisation.
[12] § Actual negative impact: Gender gap.
[13] § Potential negative impact: Risk of work-related accidents.
[14] § Actual negative impact: Work-realated injuries.

In addition to having negative consequences of varying severity for the injured employee, any accidents may constitute significant losses for the company, particularly when the nature of the accident leads to the intervention of the national authority on safety protection (ATS) for ad hoc checks. In fact, in these cases, the ATS may request shutdowns of departments or machinery to check their safety conditions, resulting in a stoppage of part of production and therefore possible delays and reduction of earnings (in addition to the risk of penalties following the checks)[15].

For this reason, the risk analysis procedures are integrated into an occupational health and safety management system certified according to ISO 45001:2018. Thanks to this system and the associated procedures and tools, O.M.S. constantly monitors the safety of the working environment and works to implement corrective or improvement actions where necessary.

TRAINING AND SKILL DEVELOPMENT

One of the well-known issues related to the workforce is the tracking and enhancement of the training provided. Indeed, the development of skills, both strictly professional and transversal, allows workers not only to perform their roles better and more effectively but also to feel valued and enriched by their work experience. Conversely, training that is restrained and focused mainly on general topics or on legal obligations (e.g. health and safety), as in the case of O.M.S. Saleri, could expose staff to the risk of inadequate skills (with consequences in terms of effectiveness and timeliness of the work performed)[16].

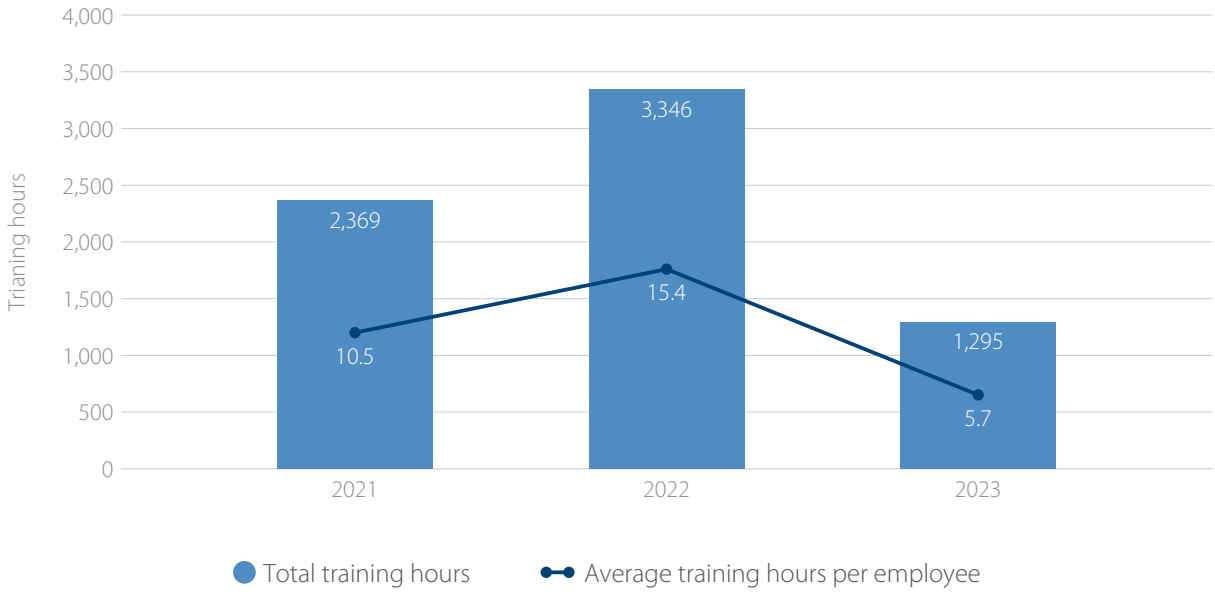
With regard to training hours, it is also appropriate to distinguish between agency and direct employees: in fact, the higher turnover of agency workers requires more initial training and the hours provided to them are therefore closely linked to the number of new hires.

In 2023, the total number of hours provided to employees was 1,295, divided between health and safety courses (94%) and, to a lesser extent, courses on other topics (mainly of environmental nature). This figure is in sharp decline compared to previous years, even more than halved compared to 2022. A similar trend can also be seen in relation to hours per employee (calculated on employees as of December 31st, 2023): from 15.4 in 2022 to 5.7 in 2023.

There are important variations according to the job position: in 2023, those who were provided the most hours of training were managers (8 hours per person) and executives (around 11 hours per person), while blue-collar workers (6.3 hours per person) and white-collar workers (3 hours per person) followed fewer courses.

[15] § Risk: Production stoppages due to work-related accidents.
[16] § Risk: Workers' skills.

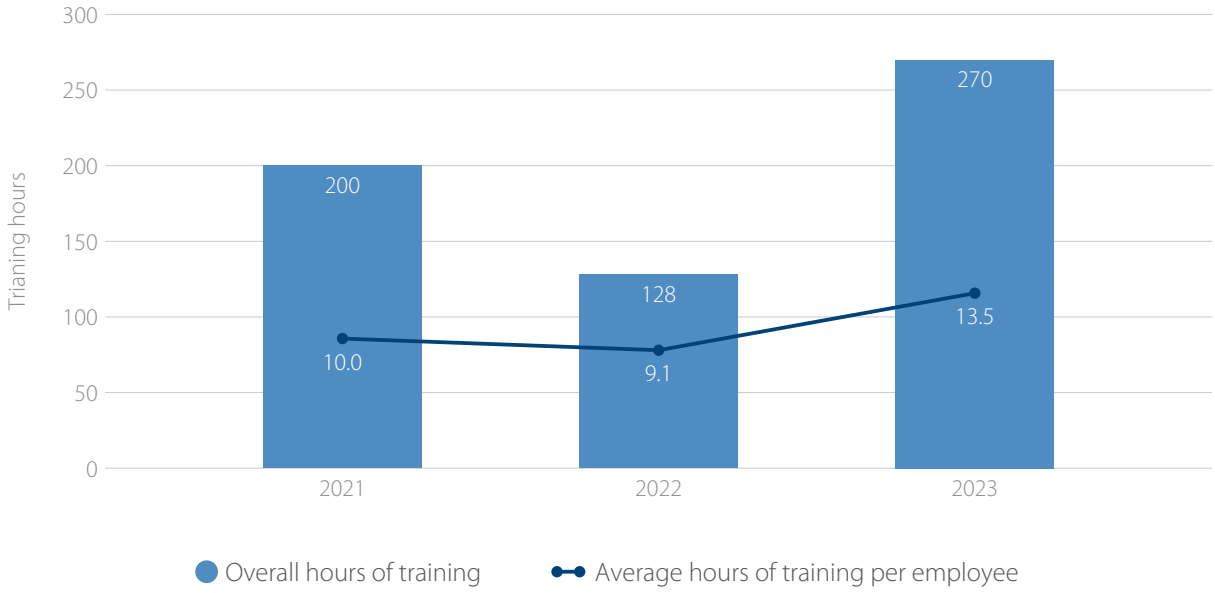
HOURS OF TRAINING - EMPLOYEES



The training hours offered to temporary workers, on the other hand, amounted to 270, distributed fairly equally between blue and white-collar workers and focused mainly on initial training (onboarding). In fact, a total of 230 hours were devoted to this subject, while the remaining 40 hours dealt with environmental and safety issues.

On average, the 20 agency workers (as of December 31st, 2023) received 13.5 hours of training each. Although the total amount was small, there was nevertheless a significant increase in the number of hours provided, both in absolute and relative terms.

HOURS OF TRAINING - AGENCY WORKERS



In the coming years, O.M.S. Saleri will consider launching further training projects on specific topics such as courses on privacy issues and the Management and Organisation Model according to Legislative Decree 231/2001 (MOG231) implemented by the company. In addition, it is planned to launch an awareness-raising course on IT security.

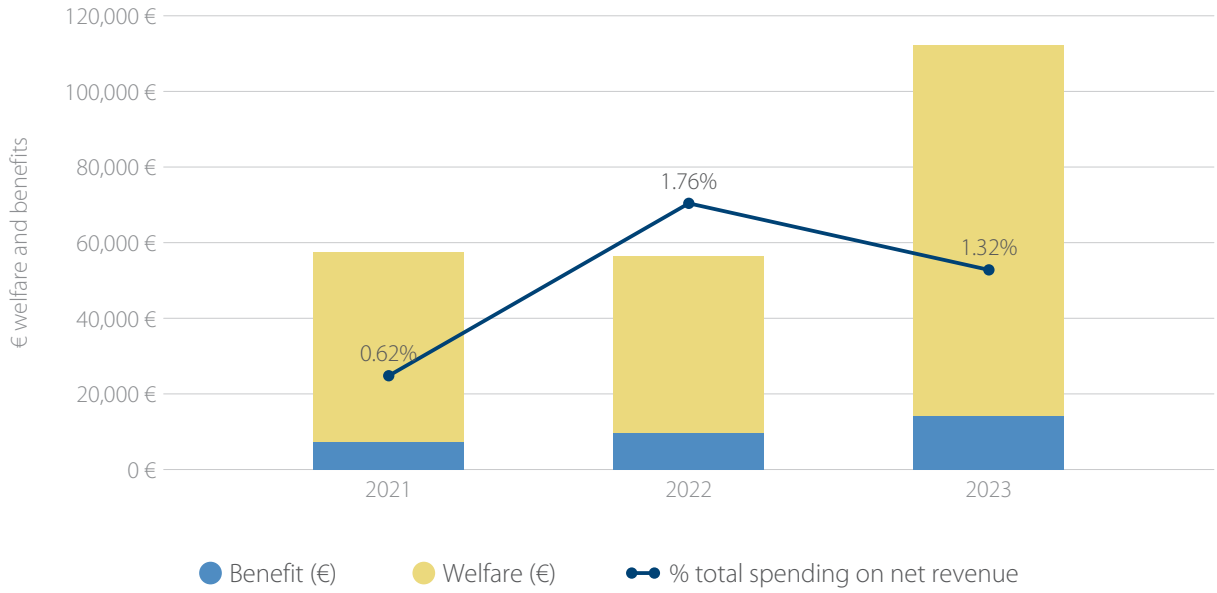
CORPORATE WELL-BEING AND WORK-LIFE BALANCE

O.M.S. Saleri recognises the value of human resources within the company and, especially in recent years, has been striving to provide more services and benefits to its workforce.

In addition to the welfare and health support recognised by legal obligation through the metalmechanical National Collective Labour Agreement (CCNL in Italian), O.M.S. has also signed a supplementary agreement, which provides for the payment of annual company bonuses. These bonuses are distributed on the basis of four indices, which take into account the performance of the individual worker, and the total amount is established as a percentage of the year's turnover. In addition, there is a company canteen open to all workers and, on the basis of individual agreements, benefits such as a company car and mobile phone are provided to certain figures[17].

All workers, both employees and agency workers, have access to corporate welfare; in addition, direct employees sometimes have economic benefits. Overall, spending on welfare and workforce benefits in 2023 amounted to a total of €112,163, or about 1.32% of profit. Although in relation to net revenue the amount paid out is lower than in 2022, in absolute terms the monetary value in 2023 is approximately double the amount paid out in the previous year. In fact, the percentage in relation to turnover (on which the amount of the annual premium is proportioned) remained constant from one year to the next (0.09%) and higher than in 2021.

WELFARE AND BENEFITS FOR EMPLOYEES



[17] § Actual positive impact: Welfare and employee benefits.

Recently, the company has begun to recognise the importance of hourly flexibility for the workforce; currently, there is a flexible entry (between 8 a.m. and 9 a.m.) and exit (between 5 p.m. and 6 p.m.) time slot for office staff. However, the company intends in the future to evaluate further measures to better meet the needs of employees in terms of managing working hours and leaves[18].

AFFECTED COMMUNITIES

IMPACTS RELATED TO SAFETY AND TERRITORY

Among the social impacts that the company monitors and attends to are the possible negative effects on the local community, essentially related to odours and noise. In fact, although all parameters fall within the legal limits, O.M.S. Saleri is aware of how even small effects can still create critical issues for the serene liveability of the area[19]. Therefore, over the years, the company has implemented various measures and interventions to mitigate these possible impacts.

As far as noise is concerned, the main cause of noise is the electric fans installed for the filtration systems and material handling equipment. O.M.S. has implemented strategies and operational controls to monitor noise thresholds.

To reduce the risk of dispersion of unpleasant odours, on the other hand, the company not only monitors its emission points according to Environmental Authorisations (AUA and AIA) but also implements interventions to improve the extraction systems.

Since 2011, it has been certified according to ISO 14001:2015. Thanks to this system and the associated procedures and tools, O.M.S. constantly monitors environmental aspects and works to implement corrective or improvement actions where necessary.

In addition, O.M.S. is very careful to cultivate relationships with neighbouring activities and the community, to seize any criticalities and ensure a rapid response, in collaboration with the local institutions and communities.

[18] § Potential positive impact: Flexibility initiatives.
[19] § Potential negative impact: Negative effects related to noise or odour.

CONSUMERS AND END-USERS

HEALTH AND SAFETY

A final aspect related to the social sphere concerns the possible negative effects that certain production errors could generate when the product is unsafe for the customer or end consumer who uses it. From this point of view, the main risks are identified in the two phases of assembly and testing[20]. In fact, as also analysed in its Risk Assessment Document (DVR) drawn up and periodically updated by the company, the valves made could be unsafe if they have not been assembled correctly or if problems have not been identified during the inspection phase.

In order to minimise potential risks of error, O.M.S. adopts a strict quality control on manufactured products, using procedures and tools provided not only by the ISO 9001 certified management system, but also by specific sector and product certifications. OMS Saleri is also certified according to ISO 3834-2 for welding processes and according to ISO/IEC.

The company's performance shows that the strategies implemented to limit possible criticalities in this field are effective. In fact, the significant durability of the products manufactured already constitutes proof of quality and defect-free valves; even the monitoring of complaint indices returns very low values over the three-year period considered, with a maximum of 8 complaints in 2023 out of a total of 5,986 valves produced, equal to a complaint index of 0.13%.

[20] § Potential negative impact: Errors in assembly or testing.

GOVERNANCE

GOVERNANCE

O.M.S. Saleri's governance structure is rooted in over 120 years of experience. In these decades of activity, the company has strived to ensure solid and transparent management, based on a business culture open to innovation but, at the same time, characterised by strong principles of professionalism, quality, honesty and fairness.
Among the most relevant sustainability issues related to governance are certainly the relationship with suppliers and the growing attention to cybersecurity and data protection issues.

HIGHLIGHTS

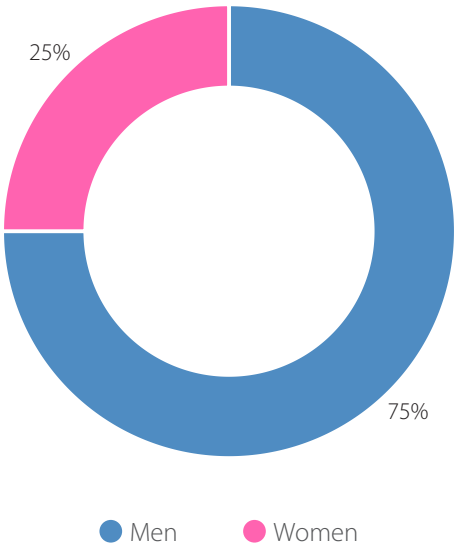
- 4 members of the Board of Directors
- 3+1 management systems (ISO 9001, ISO 14001, ISO 45001 + MOG231)
- 78% local suppliers (Northern Italy)
- 94% local subcontractors (Lombardy)
- 1,137 hours dedicated to Research and Development activities

BUSINESS CONDUCT

CORPORATE CULTURE

The Board of Directors of O.M.S. Saleri consists of four members - three men and one woman - who bring consolidated managerial experience to the role, with an average age of over 50 years. The Board consists of a Chairman and Chief Executive Officer, a Vice-Chairman and Chief Executive Officer and two Directors.

BOARD OF DIRECTORS BY GENDER



The Board of Directors is periodically informed and consulted on the key issues addressed at company level, including the most relevant environmental and social issues. Although some more strictly operational aspects on the management of environmental and health and safety impacts are delegated to the HSE (Health & Safety and Environment) manager and the RSPP (Prevention and Protection Service Manager), critical aspects are addressed during periodic meetings and ad hoc meetings with the figures involved.

For the specific activity of the Sustainability Report, one of the members of the Board of Directors actively participated and supervised the activities carried out, ensuring management approval at the various stages of the process. The potential competitive advantages connected to O.M.S. Saleri's decision to start a sustainability reporting process are reinforced by its membership of the foundry trade association Assofond, which promotes attention to sustainability among its members, offering shared opportunities for growth and innovation in the ESG direction[1].

Like any actor in the market, O.M.S. incurs the risk of corruption, understood with a broader definition than that provided for in the Italian Criminal Code (typically applicable to relations with the Public Administration). In fact, according to the ESRS, the term 'corruption' generally includes all practices involving the abuse of power in order to obtain personal gain (including, for example, the offering or receiving of undue advantages, such as gifts or loans, to influence one's actions). Failure to detect and deal with any unlawful conduct could generate financial losses for the company, both in terms of sanctions and reputational damage[2]. In the three-year period under review (2021-2023), no formal or informal reports of corruption or anti-competitive behaviour were recorded.

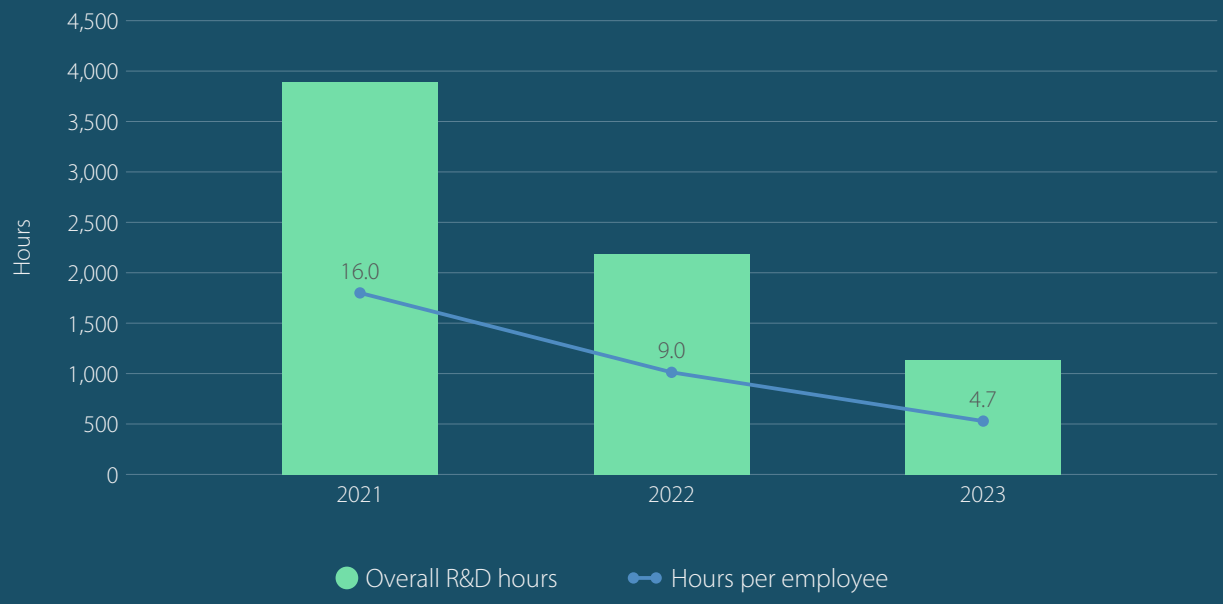
[1] § Opportunity: Partnerships for sustainable goals.
[2] § Risk: Corruption and conflicts of interest.

To further protect itself from these risks, in 2010 O.M.S. Saleri implemented an Organisation and Management Model in accordance with the Italian Legislative Decree 231 of 2001, which it periodically revises, accompanied by a Code of Ethics and a whistleblowing channel dedicated to reporting, even anonymously, possible episodes. The implementation of the so-called MOG231 has enabled the company to reiterate and strengthen its condemnation of any form of unlawful behaviour (detailing attitudes to be avoided and behavioural guidelines to be followed within the Code of Ethics). Furthermore, it allows O.M.S. Saleri to make all those who work on behalf of the company aware and responsible for sensitive activities (i.e., which may give rise to the commission of the offences provided for by Legislative Decree 231/2001) and to intervene in a timely manner to prevent and counteract any contrary behaviour, thanks to the control and supervision of areas of activity at risk. In addition to this system for preventing and monitoring possible offences, the company has a quality (ISO 9001), environment (ISO 14001) and health and safety (ISO 45001) management system. In this context, the company has adopted specific environmental and health and safety policies, as well as an integrated policy that jointly addresses these issues. The combination of these tools allows O.M.S. Saleri to monitor and manage in a structured way the different impacts related to ESG issues, orienting the company towards a solid and coherent governance, inspired by continuous improvement and innovation.

RESEARCH AND DEVELOPMENT

In order to ensure the constant updating of technology and the high quality of its products, O.M.S. Saleri invests in Research and Development (R&D) activities. In the three-year period 2021-2023, more than 40 people - or 18% of the total workforce - were involved annually in activities in this area. Since the time and resources used vary according to the projects in progress, the variability of hours recorded over the years is rather high; in the three-year period considered, the number of hours went from a maximum of 3,888 hours in 2021 (about 16 hours/employee in relation to the total workforce, 90 in relation to the employees involved) to a minimum of 1,137 hours in 2023 (4.7 hours/employee in relation to the workforce and 26.4 in relation to the personnel involved in the activities).

HOURS DEDICATED TO RESEARCH AND DEVELOPMENT



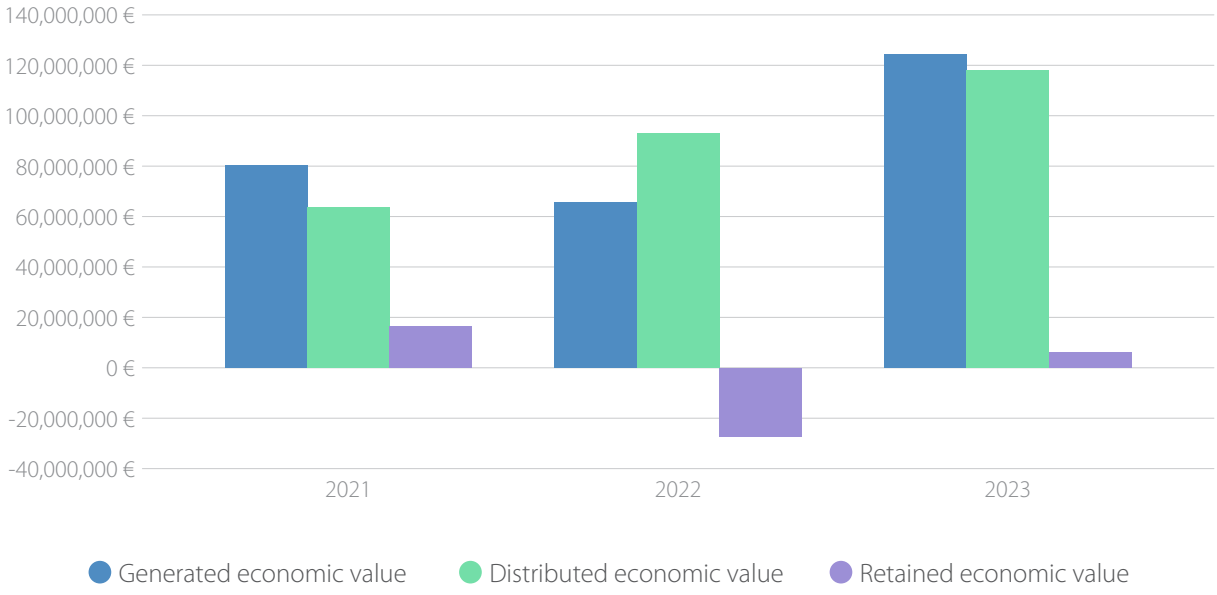
ECONOMIC PERFORMANCES

Looking at the reclassification of the income statement according to GRI reporting standard 201-1, in 2023 O.M.S. Saleri generated a total value of more than EUR 124 million, of which 95% was redistributed. The remaining portion represents retained value.

Of the redistributed value, the most representative cost items are operating costs (about 86% of the total in 2023) and expenditure related to the payment of wages and employee benefits, including items such as social security charges and severance pay (about 14% of the total in 2023).

In 2023, the value generated increased significantly: more than twice as much as in 2021 and +89% compared to 2022, showing marked growth compared to previous years.

GENERATED, DISTRIBUTED AND RETAINED ECONOMIC VALUE



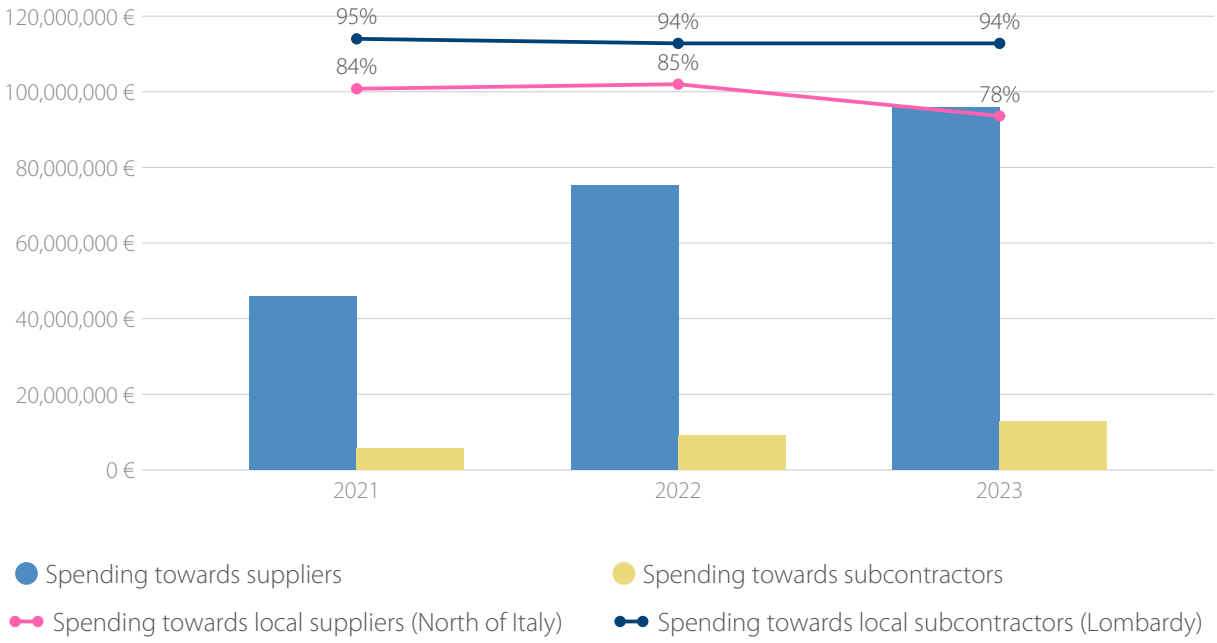
SUPPLIER RELATIONSHIP MANAGEMENT

O.M.S. Saleri is careful to cultivate a stable and trusting relationship with its business partners. In its dealings with suppliers, the company adopts a virtuous attitude, ensuring precise payments (by bank receipt) and no later than 90 days from the issue of the invoice (except in specific cases of dispute)[3].

The majority of main suppliers are located in Northern Italy. In 2023, 78% of supplier expenditure was paid to business partners located in these areas. With regard to subcontractors, the percentage and level of proximity appear even more significant: 94% of the subcontractors working with O.M.S. Saleri are based in Lombardy.

[3] § Actual positive impact: Payment times.

SPENDING TOWARDS LOCAL SUPPLIERS AND SUBCONTRACTORS



In terms of supply chain dependencies, O.M.S. buys some products and components from a very limited number of suppliers. The need to purchase from a limited group of suppliers and the consequent impossibility of setting specific selection criteria, besides exposing to risks in purely economic terms, could be disadvantageous in terms of monitoring the sustainability performance of the supply chain. In fact, should it be identified as appropriate to make a better selection based on ESG criteria, it would be unfeasible for some of the raw materials purchased[4].

To ensure that its suppliers adhere to the corporate values and principles that guide O.M.S. Saleri's work, all new business partners are required to sign the Code of Ethics, whose guidelines in terms of fair, honest, transparent and responsible behaviour towards the environment and people apply not only to employees but also to other stakeholders.

In addition, O.M.S. Saleri has a supplier management system that provides a series of operating procedures for the evaluation and selection phases of new suppliers. In addition to giving indications on which aspects to verify and which requirements should guide the search for new business partners, the policy establishes as preferential criteria the presence of environmental (such as ISO 14001 or EMAS) and health and safety (such as ISO 45001 and OHSAS 18001) management systems. If the potential supplier does not have these certifications, its environmental and social performance is nevertheless assessed by means of a targeted questionnaire. On the basis of the management system, the supplier assessment is then updated periodically (every two years), updating information on: existing environmental and health and safety certifications, any offences or episodes of non-compliance, and the quality of the service offered to the company.

[4] § Risk: Single suppliers.

CYBERSECURITY

Another current challenge identified as relevant for O.M.S. Saleri is that of cybersecurity. In fact, potential cyber-attacks or data loss, due to malfunctioning or degradation of information systems or poor staff training on cybersecurity issues, could have very significant consequences on business operations, causing financial losses[5]. In the three-year period considered (2021-2023), apart from a few cases of phishing, there were no particular anomalies in terms of IT security, nor were there any reported breaches of privacy.

To limit the risk and possible related damage, O.M.S. Saleri has a number of strategies in place. On the one hand, the IT system is structured with redundancy (both physical and virtual) of backups, an anti-phishing system and various specific procedures. In addition, penetration tests are periodically proposed to verify the system's ability to resist possible attacks. Finally, to ensure the ability of workers to recognise and avoid cyber-attack attempts, in 2024 O.M.S. intends to launch a phishing test with an external company and a specific cybersecurity course on these issues.

[5] § Risk: Data breach.

GRI CONTENT INDEX

For each material issue identified, the correlation with the GRI (Global Reporting Initiative), main international reference standards for sustainability reporting, is presented below.

No GRI sector standards relevant to the activity of O.M.S. Saleri S.p.A.

Statement of use	O.M.S. Saleri SpA presented a disclosure drafted "with reference to" the GRI standards, for the reporting period January 1st, 2023 – December 31st, 2023
GRI 1 used	GRI 1 – Foundation 2021

GRI 2 - GENERAL DISCLOSURES 2021		
GRI Standard	**Disclosure**	**Reference paragraph**
	The organization and its reporting practices	
2-1	Organizational details	Methodological note
2-2	Entities included in the organization's sustainability reporting	Methodological note
2-3	Reporting period, frequency and contact point	Methodological note
2-4	Restatements of information	*Any variations are indicated in the text*
	Activities and employees	
2-7	Employees	Social – Own workforce
2-8	Workers who are not employees	Social – Own workforce
	Governance	
2-9	Governance structure and composition	Governance – Business conduct
2-11	Chair of the highest governance body	Letter to stakeholders
2-12	Role of the highest governance body in overseeing the management of impacts	Governance – Business conduct
2-13	Delegation of responsibility for managing impacts	Governance – Business conduct
2-14	Role of the highest governance body in sustainability reporting	Governance – Business conduct
2-15	Conflicts of interest	Governance – Business conduct

Strategies, policies and measures		
2-25	Processes to remediate negative impacts	*If present, mitigation strategies are given for each impact (identified in the chapter "Material issues and impacts of OMS Saleri") in the various chapters.*
2-27	Compliance with laws and regulations	Governance – Business conduct
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Material topics and impacts of OMS Saleri
GRI 3 - MATERIAL TOPICS – 2021 VERSION		
3-1	Process to determine material topics	Material topics and impacts of OMS Saleri
3-2	List of material topics	Material topics and impacts of OMS Saleri
3-3	Management of material topics	Material topics and impacts of OMS Saleri

DISCLOSURE		REFERENCE PARAGRAPH
Topic standard – governance		
201-1	Direct economic value generated and distributed	Governance – Business conduct (Economic performance)
204-1	Proportion of spending on local suppliers	Governance – Business conduct (Supplier relationship management)
205-1	Operations assessed for risks related to corruption	*No episodes of corruption were evaluated* Governance – Business conduct
205-3	Confirmed incidents of corruption and actions taken	*No episodes of corruption were confirmed* Governance – Business conduct
Topic standard – environment		
301-1	Materials used by weight or volume	Environment – Resource use and circular economy (Resource inflows)
301-3	Reclaimed products and their packaging materials	Environment – Resource use and circular economy (Resource inflows)
302-1	Energy consumption within the organization	Environment – Climate change (Energy)
302-3	Energy intensity	Environment – Climate change (Energy)
302-4	Reduction of energy consumption	Environment – Climate change (Energy)
303-3	Water withdrawal	Environment – Water resources (Water withdrawal and consumption)

303-4	Water discharge	Environment – Water resources (Water discharges)
303-5	Water consumption	Environment – Water resources (Water withdrawal and consumption)
305-1	Direct (Scope 1) GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
305-2	Energy indirect (Scope 2) GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
305-4	GHG emissions intensity	Environment – Climate change (Mitigation and adaptation to climate change)
305-5	Reduction of GHG emissions	Environment – Climate change (Mitigation and adaptation to climate change)
306-3	Waste generated	Environment – Resource use and circular economy (Waste)
306-4	Waste diverted from disposal	Environment – Resource use and circular economy (Waste)
306-5	Waste directed to disposal	Environment - Resource use and circular economy (Waste)
Topic standard – social		
401-1	New employee hires and employee turnover	Social – Own workforce (Secure employment)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social – Own workforce (Corporate well-being and work-life balance)
403-5	Worker training on occupational health and safety	Social – Own workforce (Training and skill development)
403-6	Promotion of worker health	Social – Own workforce (Health and safety)
404-1	Average hours of training per year per employee	Social – Own workforce (Training and skill development)
405-1	Diversity of governance bodies and employees	Social – Own workforce + Governance sphere – Business conduct
406-1	Incidents of discrimination and corrective actions taken	*No episodes of discrimination were registered* Social – Own workforce
413-1	Operations with local community engagement, impact assessments, and development programs	Social – Affected communities
416-1	Assessment of the health and safety impacts of product and service categories	Social – Consumers and end-users

APPENDIX

ANALYSIS OF IMPACTS, RISKS AND OPPORTUNITIES

Chapter 2 explained the methodology and results of the dual materiality analysis. As mentioned, further details on the methodology and values attributed to each Impact, Risk and Opportunity (IRO) will be disclosed here in the appendix.

For each IRO identified, the relevant parameters were used, attributing values between 1 and 4 according to the following scales:

SCALE	1	NOTVERY IMPORTANT/SEVERE
	2	MODERATELY IMPORTANT/SEVERE
	3	IMPORTANT/SEVERE
	4	EXTREMELY IMPORTANT/SEVERE

SCOPE	1	VERY LIMITED EXTENSION
	2	MODERATELY EXTENDED
	3	EXTENDED
	4	WIDELY EXTENDED

IRREMEDIABLE CHARACTER	1	IT IS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT, WITH A LIMITED EFFORT
	2	IT IS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT, BUT NOT WITHIN MONTHS
	3	IT IS POSSIBLE TO RESTORE THE SITUATION PRIOR TO THE IMPACT ONLY PARTIALLY
	4	IT IS NOT POSSIBLE TO REMEDIATE THE IMPACT

POTENTIAL MAGNITUDE	1	NOT VERY IMPORTANT/SEVERE
	2	MODERATELY IMPORTANT/SEVERE
	3	IMPORTANT/SEVERE
	4	EXTREMELY IMPORTANT/SEVERE

LIKELIHOOD	1	REMOTE
	2	LOW
	3	MEDIUM
	4	HIGH

Below are tables containing the values attributed by the company to each IRO and which form the basis of the dual materiality analysis subsequently validated by stakeholders (the results of which are reported in Chapter 2). The tables also show the level of impact causality and the time horizon of potential impacts, risks and opportunities.

ACTUAL NEGATIVE IMPACTS					
Topic	**IRO Title**	**Contribute To The Impact**	**Scale**	**Scope**	**Irrimediable Caracter**
E1 - Climate change mitigation and adaptation	Contribution to global emissions	Directly caused	3	2	4
E1 - Energy	High energy consumption	Directly caused	3	3	3
E3 - Water consumption and withdrawal	Drinking water consumption	Directly caused	2	2	3
E5 - Resource inflows, including resource use	Raw material consumption	Directly caused	2	3	2
E5 - Waste	Waste production	Directly caused	2	2	3
S1 - Working time	Effects of recruitment difficulties on employees	Contributed to causing	2	3	2
S1 - Gender equality and equal pay for work of equal value	Gender gap	Directly caused	4	2	2
S1 - Health and safety	Work-realated injuries	Directly caused	3	1	4

ACTUAL POSITIVE IMPACTS				
Topic	**IRO Title**	**Contribute To The Impact**	**Scale**	**Scope**
S1 - Corporate well-being	Welfare and employee benefits	Directly caused	2	4
S1 - Secure employment	Safe and stable employment	Directly caused	3	3
G1 - Supplier Relationship Management, including Payment Practices	Payment times	Directly caused	2	2

POTENTIAL NEGATIVE IMPACTS							
Topic	**IRO Title**	**Contribute To The Impact**	**Scale**	**Scope**	**Irrimediable Caracter**	**Likelihood**	**Time Horizon**
E2 - Pollution (of air, water, soil, living organisms and food resources)	Atmospheric emissions	Directly caused	3	2	3	1	Medium Term
E2 - Substances of concern or very high concern	Spillage of substances of concern	Directly caused	3	2	4	2	Medium Term
E3 - Water discharges (including oceans)	Possible pollution from water discharges	Directly caused	3	2	4	2	Medium Term
E5 - Waste	Increase in produced waste	Directly caused	2	2	3	2	Short Term
S1 - Measures against violence and harassment in the workplace	Discrimination incidents	Directly caused	3	2	1	2	Medium Term
S1 - Secure employment	Employment effects of decarbonisation	Contributed to causing	2	3	2	2	Long Term
S1 - Health and safety	Risk of work-related accidents	Directly caused	4	3	4	3	Medium Term
S3 - Impacts related to territory and security	Negative effects related to noise or odour	Directly caused	2	2	2	2	Medium Term
S4 - Health and safety, with special attention to children	Errors in assembly or testing	Directly caused	4	2	3	1	Long Term

POTENTIAL POSITIVE IMPACTS						
Topic	**IRO Title**	**Contribute To The Impact**	**Scale**	**Scope**	**Likelihood**	**Time Horizon**
E5 - Resource outflows related to products and services	Durability of products	Contributed to causing	2	4	2	Medium Term
S1 - Work-life balance	Flexibility initiatives	Directly caused	2	2	2	Medium Term

RISKS				
Topic	**IRO Title**	**Potential Magnitude**	**Likelihood**	**Time Horizon**
E1 - Climate change mitigation and adaptation	European decarbonisation strategies	4	2	Long Term
E1 - Energy	Increase in energy costs	3	2	Long Term
E5 - Resource inflows, including resource use	Supply difficulties	3	3	Medium Term
S1 - Training and skills development	Workers' skills	3	3	Medium Term
S1 - Employment and inclusion of diversity and disability	Workers with disabilities	2	3	Short Term
S1 - Secure employment	Recruitment difficulties	3	4	Medium Term
S1 - Secure employment	Voluntary staff turnover	3	1	Medium Term
S1 - Health and safety	Production stoppages due to work-related accidents	2	2	Long Term
G1 - Supplier Relationship Management, including Payment Practices	Single suppliers	3	2	Medium Term
G1 - Corruption: Incidents and prevention and detection, including training	Corruption and conflicts of interest	4	1	Medium Term
G1 - Cybersecurity	Data Breach	4	2	Medium Term

OPPORTUNITIES				
Topic	**IRO Title**	**Potential Magnitude**	**Likelihood**	**Time Horizon**
G1 - Business conduct	Partnerships for sustainable goals	3	3	Long Term

ESG DATA

The various tables containing the data collected and the indicators generated for O.M.S. Saleri's sustainability reporting will be presented below.

Environment

ENERGY CONSUMPTION				
GRI 302-1	**UoM**	**2021**	**2022**	**2023**
Electricity	MWh	6,691.1	7,479.8	8,019.6
Of which drawn from the grid	MWh	6,173.7	6,697.2	7,278.1
Of which self-generated	MWh	517.4	782.6	741.6
Electricity	toe	1,251.2	1,398.7	1,499.7
Natural Gas	Sm^3	536,420.1	513,759.3	542,990.3
Natural Gas	toe	448.4	429.5	453.9
Diesel	l	87,025.0	100,949.2	101,872.5
Diesel	toe	74.7	86.6	87.4
Petrol	l	47,760.0	6,691.7	10,851.7
Petrol	toe	36.5	5.1	8.3
Total energy consumption	**toe**	**1,810.9**	**1,920.0**	**2,049.4**

GHG EMISSIONS				
GRI 305-1,2	**UoM**	**2021**	**2022**	**2023**
Natural Gas	tCO_2e	1.068,4	1.027,3	1.093,0
Diesel	tCO_2e	233,5	270,9	272,9
Petrol	tCO_2e	112,2	15,7	25,5
F-gas leakages	tCO_2e	0,0	0,0	0,0
Total emissions scope 1	tCO_2e	1.414,1	1.313,9	1.391,4
Electricity taken from the grid (location-based)	tCO_2e	1.451,0	1.843,5	2.031,0
Electricity taken from the grid (market-based)	tCO_2e	1.451,0	1.843,5	2.031,0
Total scope 2 emissions (location-based)	tCO_2e	1.451,0	1.843,5	2.031,0
Total scope 1 + scope 2 emissions	**tCO_2e**	**2.865,1**	**3.157,4**	**3.422,5**

WATER CONSUMPTION				
GRI 303-3,5	**UoM**	**2021**	**2022**	**2023**
Total water consumption	**m^3**	**9,969**	**11,123**	**12,595**
Of which drawn from aqueduct	m^3	9,969	11,123	12,595
Of which drawn from well	m^3	0	0	0
Water discharges	m^1	16,261	4,528	8,077
Of which from industrial water	m^2	713	909	1,318
Of which from rainwater	m^3	15,548	3,619	6,759

MATERIALS				
GRI 301-1	**UoM**	**2021**	**2022**	**2023**
Raw material	**tonnes**	**2,295**	**3,010**	**2,586**
Nickel	tonnes	156	107	147
Ferrous scrap (iron and steel)	tonnes	1,842	2,338	1,866
Resins	tonnes	38	18	34
Catalysts	tonnes	1	2	2
Chromite and silica sand	tonnes	240	533	521

Grit (steel and carbonia)	tonnes	19	12	16
Recovered material	**tonnes**	**1,438**	**2,726**	**1,403**
Internally or externally re-melted material (swarf and sprues) re-entering the production cycle	tonnes	469	1,497	295
Externally remelted material (sprues) not re-entering	tonnes	589	851	632
Waste sand sold as by-product	tonnes	155	236	306
Externally remelted inconel scrap that re-enters as bars	tonnes	225	142	171

WASTE				
GRI 306-3,4,5,6	**UoM**	**2021**	**2022**	**2023**
Waste generated	**tonnes**	**1,736**	**2,218**	**2,519**
Of which hazardous	tonnes	339	289	296
Waste sent for re-use	tonnes	0	0	0
Waste sent for recovery	tonnes	1,362	1,944	2,266
Waste sent for disposal	tonnes	353	271	262

Social

WORKFORCE				
GRI 401-1	**UoM**	**2021**	**2022**	**2023**
Number of employees	-	223	223	223
Number of entries	-	12	24	30
Number of exits	-	22	25	21
Overall turnover rate	%	15%	22%	23%
Number of entries under 30	-	4	13	11
Number of exits under 30	-	5	3	7
Under 30 turnover rate	%	56%	100%	75%

CONTRACTS				
GRI 2-7	**UoM**	**2021**	**2022**	**2023**
Open-ended contracts - men	-	189	181	187
Open-ended contracts - women	-	29	28	30
Fixed-term contracts - men	-	5	8	9
Fixed-term contracts - women	-	0	1	1
Full-time contracts - men	-	192	187	193
Full-time contracts - women	-	28	29	31
Part-time contracts - men	-	2	2	3
Part-time contracts - women	-	1	0	0

STAFF CLASSIFICATION				
GRI 401-1 | GRI 2-7	**UoM**	**2021**	**2022**	**2023**
By age group				
Employees < 30 years	-	16	24	26
Employees between 30 and 50 years	-	138	128	125
Employees > 50 years	-	69	66	76
By gender				
Women	-	29	29	31
Men	-	194	189	196
By origin				
Italy	-	175	170	175
Europe	-	7	7	8
Rest of the world	-	41	41	44

AGENCY WORKERS				
GRI 2-8	**UoM**	**2021**	**2022**	**2023**
Number of employees	-	20	14	20
Number of entries	-	11	13	22
Number of exits	-	16	16	18
Overall turnover rate	%	135%	145%	286%
Hours worked (0 accidents)	hours	47,991	47,991	47,991
By gender				
Men	-	18	13	15
Women	-	2	1	5
By age				
Under 30	-	13	6	11
Between 30 and 50	-	6	7	6
Over 50	-	1	1	3

TRAINING				
Gri 404-1.2.3	**UoM**	**2021**	**2022**	**2023**
Total training hours	**Ore**	**2,569**	**3,474**	**1,565**
Of which for employees	hours	2,369	3,346	1,295
Of which for agency workers	hours	200	128	270
Hours per employee	hours/ employee	10.5	15.4	5.7
Hours per agency workers	hours/ employee	10.0	9.1	13.5
By topic (overall)				
Health and safety	hours	466	1,483	1,215
Environment/safety	hours	175	175	120
Onboarding	hours	0	0	230
Other	hours	1,928	1,816	0

WELFARE				
GRI 401-2	**UoM**	**2021**	**2022**	**2023**
Workers with access to welfare	-	243	243	243
Welfare	€	50,200	46,600	98,000
Benefit	€	7,367	9,720	14,163

INTERNSHIPS				
	UoM	**2021**	**2022**	**2023**
Number of curricular interns	-	3	1	1
Number of extra-curricular interns	-	0	0	0
ASC/PCTO projects	-	0	0	1
Total number of internships	-	3	1	2
Number of hired interns	-	0	1	0

Governance

ECONOMIC PERFORMANCE				
GRI 201-1	**UoM**	**2021**	**2022**	**2023**
Company turnover	€	81,150,655	65,550,388	122,000,000
Net revenue	€	9,306,351	3,193,345	8,524,490
Reclassification of Financial Statements				
Economic value generated	€	80,478,819	65,721,051	124,273,081
Of which distributed	€	63,863,607	92,870,787	118,154,009
Of which retained	€	16,615,212	-27,149,736	6,119,072

BOARD OF DIRECTORS				
GRI 2-9	**UoM**	**2021**	**2022**	**2023**
Total number of components	-	4	4	4
Composition by age group				
< 30 years	-	0	0	0
Between 30 and 50 years	-	0	0	0
> 50 years	-	4	4	4
Composition by gender				
Women		1	1	1
Men		3	3	3

SUPPLIERS				
GRI 204-1	**UoM**	**2021**	**2022**	**2023**
Total expenditure towards suppliers	€	45,979,745	75,155,735	95,836,842
Of which to local suppliers (Northern Italy)	€	38,851,818	63,815,378	74,704,489
Total expenditure to subcontractors	€	5,757,512	9,030,788	12,931,494
Of which to local subcontractors (Lombardy)	€	5,464,438	8,513,868	12,109,234

RESEARCH AND DEVELOPMENT				
GRI 204-1	**UoM**	**2021**	**2022**	**2023**
Employees engaged in R&D	-	43	44	43
Hours dedicated to R&D activities	hours	3,888	2,187	1,137
Of which in collaboration with research organisations	hours	0	0	0

O.M.S. Saleri S.p.A
Via Valle Sabbia, 2 | 25076 Odolo (BS) Italy
www.oms-saleri.it | oms@oms-saleri.it
Tel. +39 0365 826610