



Sustainability Report 2025

be sure. spica.



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Letter from the Board

Dear stakeholders,

It is with pride that we present this sustainability report — the first we have prepared in accordance with the European VSME Standard. For a company with more than seventy years of history, sustainability is not a recent ambition but a natural extension of how we have always sought to operate:

with care for the quality of our products, the people who make them, and the territory in which we are rooted.

The circular economy is the foundation of our strategy. Our business is built on the conviction that re-

transparency, including the reality that a return to higher production volumes has, in the short term, increased our absolute direct emissions. We regard this not as a contradiction but as the defining challenge ahead: to decouple our growth from our footprint. Our renewable sourcing, our photovoltaic generation, and our continued focus on energy efficiency are the first concrete steps on that path, and we are committed to strengthening emissions intensity per unit of product over time.

Our people remain our greatest asset. In a demanding market, our priority has been to protect stable, skilled, and predominantly permanent employment, and the share of permanent contracts rose again this year. We have meaningfully increased the training we provide, and we are encouraged by growing female representation in our management roles as we continue to strengthen diversity and inclusion. The health and safety of every worker is a non-negotiable priority; we monitor our perfor-



cycled and regenerated PVC can match the premium quality our customers demand while keeping valuable material in use and out of waste streams. Today a meaningful share of our sales volume already derives from recycled and reused PVC, and the overwhelming majority of the waste we generate is returned to recovery rather than sent to disposal — a share we improved again this year. We are extending our range of designed-for-recycling products and deepening partnerships across the value chain to secure quality recycled feedstock, which remains the principal constraint on growing

recycled content faster. Our subsidiary Rhea now contributes a growing portion of our recycled-material supply, and we intend to widen these closed-loop flows year on year as European regulation tightens and our customers pursue their own circularity targets.

On climate, we have committed to a science-based decarbonization pathway and now purchase 100% renewable electricity, certified through Guarantees of Origin — bringing our market-based Scope 2 emissions to zero. We report our numbers with full

mance closely, and where indicators point to room for improvement we are reinforcing our prevention measures, training, and safety culture in the year ahead.

Underpinning all of this is a firm commitment to ethical conduct, transparency, and respect for human rights, consistent with our Code of Ethics and our membership of the United Nations Global Compact.

In the spirit of the VSME Standard, this report is candid about both our progress and our limitations, including where data or measurement still needs to improve. We see honest disclosure as the foundation of credible sustainability, and we will continue to strengthen the quality and assurance of our reporting in the years ahead.

We thank our employees, customers, suppliers, and partners for their trust and their contribution to this journey.

The Board

Highlights 2025

Circular economy at the core — card films made from up to 100% recycled PVC.

36.1% of sales volume from recycled and reused material in 2025, of which our Rhea recycling subsidiary supplied 48% of the recycled material.

+5

points*

EcoVadis score

improved from 71 to 76/100

16

Peace, justice & strong institutions

100%

Renewable electricity purchased

7

Affordable & clean energy

0

Zero Scope 2 emissions

(market-based)

10

Climate action

99%

waste recovery rate

-61%* waste sent to disposal

12

Responsible consumption & production

-35%

Water withdrawals

6

Clean water & sanitation

47%

increase in employee training hours*

4

Quality education

(*)Source: SPICA Sustainability Report 2025 vs 2024
Detailed Data in Annex.

General Information



Founded in 1953, the company has progressively established itself as a leading player in the production of films for card manufacturing.

The name SPICA is inspired by the star which, according to scientific tradition, contributed to Hipparchus’ studies on the precession of the equinoxes and was later observed by Nicolaus Copernicus. This reference reflects the principles of observation, research, and innovation that guide the company’s technological development approach.

Legal form

Private limited liability company (Società a responsabilità limitata, Srl)

NACE sector code

C22.21 — Manufacture of plastic plates, sheets, tubes and profiles

Country of primary operations

Italy

Significant asset

Production site, Via XXIV Maggio 1, Castiglione Olona (VA)

Key Figures

2024

Balance sheet: €50.893.346
Turnover: €47.757.192
Employees (headcount): 161

2025

Balance sheet: €45.696.696
Turnover: €47.104.430
Employees (headcount): 148

Geolocation of site

Coordinates (approx): 45.74303, 8.86503
Coordinates are approximate, derived from public web-mapping tools.
Via XXIV Maggio 1, 21043 Castiglione Olona - Varese - Italy

Our History

With a history dating back to 1953, SPICA is a global leader in the production of film materials used in the manufacturing of plastic cards.

Thanks to its comprehensive one-stop-shop product portfolio, SPICA’s latest innovations include films for display cards, biometric cards, and films from recycle.

High productivity levels and strong OTIF¹ performance, supported by automated quality control systems, demonstrate the Company’s ongoing commitment to meeting customer requirements while ensuring the highest standards of quality and service.

Fully dedicated to production of film materials, SPICA is a reliable partner capable of meeting the most demanding customer specifications through a comprehensive range of innovative, high-quality products.

1900s

The Roots

Starting from the beginning of the 1900s, several companies in the Varese district developed an expertise in plastic machining and manufacturing of plastic production machinery.

1953

Mazzucchelli Years

The first PVC calendaring line was installed in Castiglione Olona, forming the basis of today’s activity.

1997

EVC formed

The Rigid Film business unit of European Vinyls Corporation (“EVC”), a Netherlands-based plastic materials producer, acquired Mazzucchelli Vinyls.

2001

INEOS

The company is acquired by INEOS (UK), integrating the business in its global platform.

2010

Bilcare

The Bilcare Group acquired the global films business and renamed it Bilcare Research.

2019

Lindsay Goldberg

The private equity firm acquires the Bilcare Film group (excl. the Indian operation).

2021

SPICA is founded

The specialist card division of Liveo was purchased by DUBAG and an autonomous company was founded.

1. On Time In Full

Methodology

This document represents SPICA's third Sustainability Report, prepared on a voluntary basis, and the first edition drafted in accordance with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME) developed by EFRAG. The Company began its non-financial reporting journey in 2023 with the publication of its first Sustainability Report and has continued to strengthen its commitment to transparency and accountability in the years since.

In line with paragraph 24 of the VSME Standard, SPICA has adopted the Basic Module reporting option. This choice reflects the Company's intention to provide sustainability information that is clear, relevant, and proportionate to its size and characteristics, while ensuring an appropriate level of transparency towards its stakeholders, including customers, suppliers, certification bodies, and employees. While adopting the Basic Module,

This approach enables a streamlined and proportionate reporting process focused on the sustainability topics that are most relevant to the Company and its stakeholders.

All quantitative metrics included in this Report have been prepared in accordance with the methodologies prescribed by the Standard. Where estimates, assumptions, or specific methodological choices

and operational management systems. Any limitations, exclusions, or methodological considerations are disclosed in the relevant sections to ensure transparency and clarity.

Throughout the reporting process, consistency has been ensured between the sustainability information presented and the financial data reported in the Company's financial statements, in accordance



The Report presents the Company's environmental, social, and economic performance for the 2025 reporting period (1 January 2025 – 31 December 2025). To ensure data comparability over time, comparative information relating to the previous reporting period (1 January 2024 – 31 December 2024) is also provided.

the Report also incorporates selected elements of the Comprehensive Module and aligns its reporting approach with the United Nations Sustainable Development Goals, which serve as a reference framework for guiding the Company's sustainability initiatives and long-term value creation strategy.

For information that is not available or not applicable, the "if applicable" principle set out in paragraph 13 of the VSME Standard has been applied.

have been applied, these are explicitly disclosed in the relevant sections. Quantitative data are presented using the recommended units of measurement (e.g., MWh, tCO₂e, m³, and tons) and, where applicable, are aligned with internationally recognized standards and guidelines, including the GHG Protocol and IPCC Guidelines.

The information presented in this Report is derived from the Company's internal environmental, social,

with paragraph 20 of the VSME Standard. This Report has been carefully prepared, reviewed and approved by the Company's management team.

Omitted disclosures: the Company has not excluded any sustainability related information on the grounds of confidentiality or sensitivity. Any absence or unavailability of data is explicitly disclosed within the relevant sections of this report.

Business model & sustainability strategy

SPICA is a global leader in the production of films for the card manufacturing industry, serving a broad range of market segments including financial, government, loyalty, gift, and specialty card applications. The Company operates in a business-to-business environment and creates value through the transformation of virgin and recycled raw materials into high-quality products, supported by advanced manufacturing processes, technical expertise, and continuous innovation.

The Company's mission is to provide reliable and high-performance solutions that meet the evolving needs of customers while maintaining high standards of quality, service, and sustainability. Value creation is driven by a combination of long-standing industry experience, strong customer relationships, operational excellence, and a commitment to innovation throughout the value chain.

SPICA's business model is built around four key pillars:

- Responsible sourcing, through the procurement of raw materials from qualified suppliers, with growing attention to recycled content and supply chain reliability
- Efficient manufacturing, focused on product quality, process optimization, resource efficiency, and operational excellence
- Customer partnership, based on long-term relationships, technical support, and the development of tailored solutions
- International market presence, supported by the distribution of products to customers in domestic and global markets.

Sustainability is progressively integrated into the Company's business model, strategic decision-making process and Executive management monitoring.

SPICA is committed to balancing economic performance with environmental responsibility and social value creation, recognizing that long-term competitiveness depends on the efficient use of resources, innovation, and responsible business conduct.

A key element of the Company's sustainability approach is the promotion of circular economy principles. SPICA incorporates recycled materials into its production processes and develops innovative solutions that support resource recovery and reduce the consumption of virgin raw materials. This commitment is exemplified by the development of card films manufactured from up to 100% recycled PVC, contributing to a more sustainable product life cycle and supporting customers in achieving their own sustainability objectives.

The Company also invests in initiatives aimed at reducing its environmental footprint and improving the efficiency of its operations. These include the implementation of certified management systems according to UNI EN ISO 14001:2015 and UNI CEI EN ISO 50001:2018, the operation of a 535 kWp photovoltaic system, the purchasing of electricity exclusively from renewable sources, and the continuous improvement of energy and resource efficiency across production processes. Through this approach, SPICA seeks to ensure business continuity, strengthen its market position, create long-term value for customers, employees, suppliers, and local communities, and contribute to the transition towards a more sustainable and circular economy.

Governance approach and materiality

SPICA's governance approach is based on transparency, responsibility, regulatory compliance, and continuous dialogue with its stakeholders. The Company recognizes that long-term value creation depends on its ability to understand and address the expectations of the parties that influence, or are influenced by, their activities.

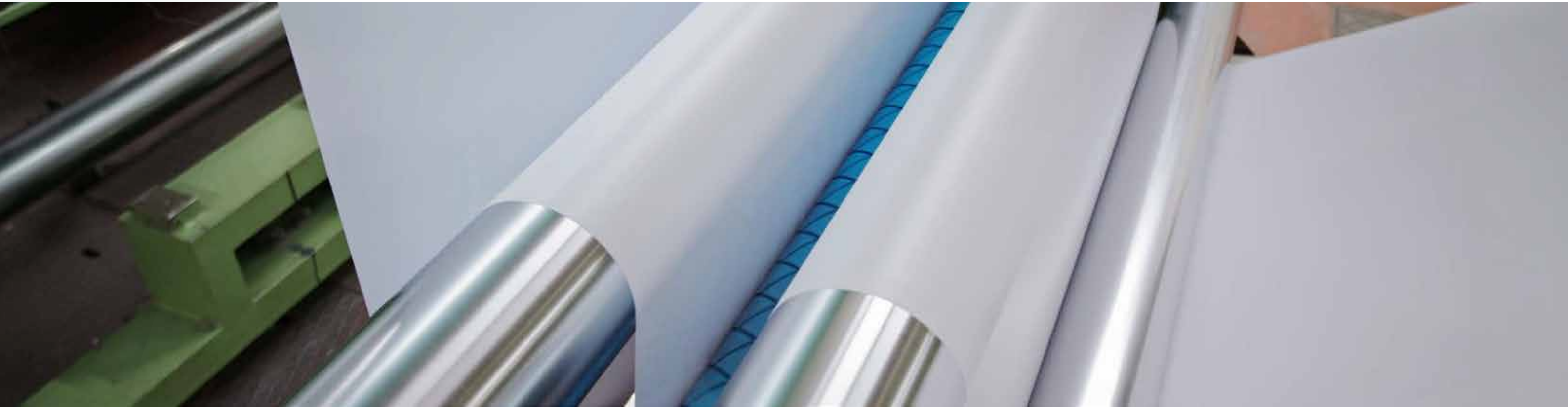
The assessment of stakeholder expectations and business priorities enabled SPICA to identify the sustainability topics that are most relevant to its activities and long-term strategy.

The analysis highlighted the importance of ensuring regulatory compliance, protecting employee health

2. Business ethics, through compliance with laws and regulations and the promotion of responsible business conduct.

3. Employee well-being, including employee benefits and sustainable working conditions.
6. Supply chain, with particular attention to local sourcing and supplier reliability.

7. Waste and circular economy, through waste reduction, recovery of production scrap and waste, and the optimization of resource use.



Employees, customers, suppliers, certification bodies, financial institutions, local communities, associations, and public authorities represent SPICA's main stakeholder groups. Through ongoing engagement with these stakeholders, the Company identifies areas for improvement, manages risks and opportunities, and supports sustainable business development.

and safety, investing in training and professional development, and promoting the efficient and circular use of resources. The material sustainability topics identified by the Company are grouped into seven key areas:

1. Materials and products, with a focus on the use of recycled raw materials, product circularity, and the recovery and reuse of by-products, waste and scraps.

4. Employee health, safety and training, through accident prevention, skills development, and the promotion of a safe working environment.
5. Climate change and emissions, including greenhouse gas management, climate adaptation, and the responsible use of chemical substances.

These priorities guide SPICA's sustainability initiatives and decision-making processes, supporting the integration of environmental, social, and governance considerations into daily operations.

Through this approach, the Company aims to strengthen its resilience, improve operational performance, create value for stakeholders, and contribute to a more sustainable and circular economy.

Sustainability-related initiatives



United Nations Global Compact

In 2025, SPICA renewed its participation in the United Nations Global Compact, a voluntary initiative aimed at promoting the adoption of responsible business practices in the areas of Environmental, Social, and Governance.

This commitment represents a relevant element of the company's strategy and business model, as it guides the integration of the Ten Principles of the Global Compact into decision making processes, corporate policies, and day to day operations across the entire value chain.

In particular, SPICA is committed to respecting and promoting:

- the protection of human rights
- fair, safe, and decent working conditions
- environmental protection
- the prevention of and fight against corruption.

Participation in the Global Compact is embedded within a broader strategic framework that also includes the United Nations 2030 Agenda Sustainable Development Goals.

Through its activities, the company contributes to the achievement of 7 out of the 17 Sustainable Development Goals, generating positive impacts across environmental, social, and economic dimensions, and supporting a sustainable, inclusive, and responsible growth model.



SBTi - Science Based Targets initiative

As part of its climate strategy, SPICA aims to align with the Science Based Targets initiative by defining measurable and time-bound greenhouse gas emission reduction targets consistent with climate science and international decarbonization pathways.

In this context, the company has been committed to the SBTi since 2023, integrating climate objectives into its business strategy and contributing to the transition towards a low-carbon economy. The defined decarbonization pathway is aligned with the Paris Agreement, supporting efforts to limit global warming to 1.5°C and achieve climate neutrality by 2050.

SPICA has set a target to reduce absolute greenhouse gas emissions Scope 1 and Scope 2 by 42%, which has been validated as consistent with the level of decarbonization required by the SBTi.

Greenhouse gas emissions are calculated in accordance with the GHG Protocol - Corporate Accounting and Reporting Standard, ensuring transparency and comparability of reported data.

Our contribution to SDGs

Agenda 2030

The 2030 Agenda for Sustainable Development, adopted in September 2015 by the governments of the 193 United Nations member states, is structured around 17 Sustainable Development Goals, further divided into 169 measurable targets.

Given SPICA's activities, the company contributes to the following Sustainable Development Goals, also confirmed for 2025.



Certifications And assessments

Sustainability-related certifications

SPICA's environmental, social, and governance (ESG) practices are supported by a structured set of policies, management systems, and organizational tools. In particular, the company has implemented the following certifications:

1994: ISO 9001

Quality Management System — certifies the adoption of a structured management system aimed at ensuring the continuous improvement of business processes, optimizing operational efficiency and customer satisfaction.

2023: ISO 14001

Environmental Management System — recognizes

the company's commitment to monitoring and reducing environmental impacts, promoting the responsible use of natural resources.

2024: ISO 50001

Energy Management System – provide a framework for monitoring and continuously improving energy performance

These systems are complemented by the company's Code of Ethics and its participation in the United Nations Global Compact, aligning operations with internationally recognized principles on human rights, labour, environment, and anti-corruption.

Sustainability assessment

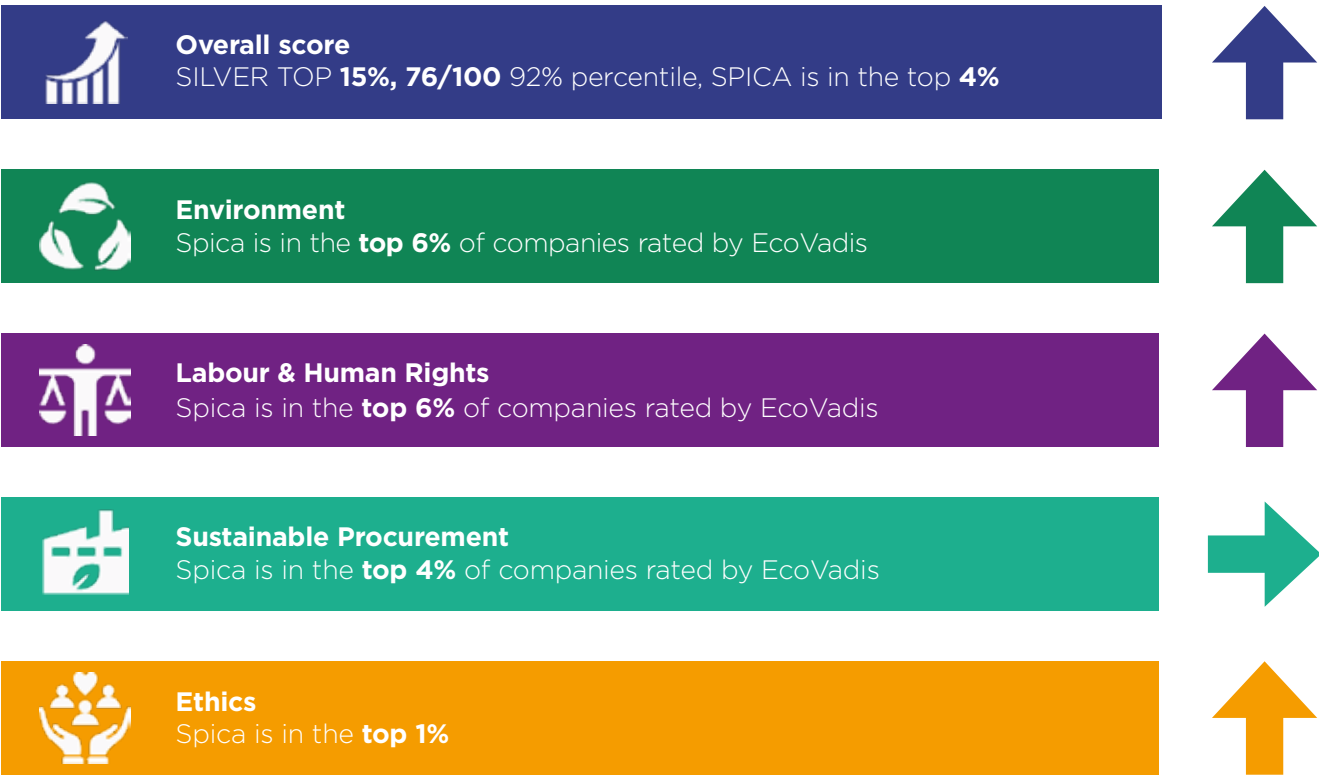
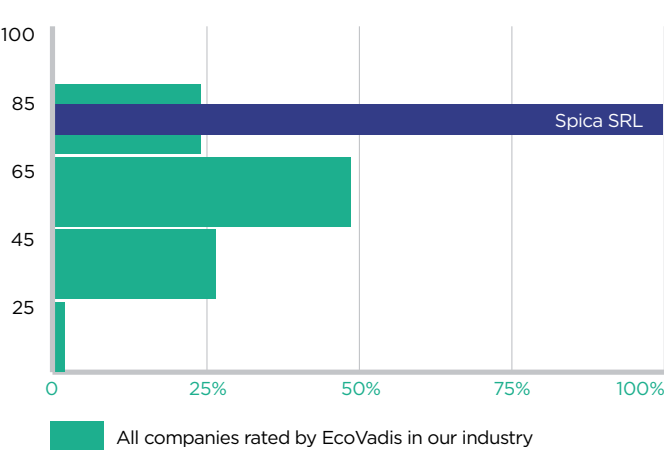
ECOVADIS

The effectiveness of these practices is reflected in external sustainability assessments. In 2025, SPICA underwent an EcoVadis evaluation, achieving an overall score of 76/100, corresponding to the 92nd percentile, and was awarded the Silver medal, placing the company among the top 15% of companies assessed globally.

At industry level (manufacture of plastic products), SPICA achieved leading positions across all ESG dimensions, including:

- Top 4% overall
- Top 1% in Ethics
- Top 4% in Sustainable Procurement
- Top 6% in Environment and Labour & Human Rights

Overall score distribution



Convictions and fines for corruption and bribery

SPICA conducts its business in accordance with the highest standards of ethics, integrity, and regulatory compliance, promoting a culture of responsibility and transparency across all its activities and business relationships.

The Company has adopted an Organizational, Management and Control Model pursuant to Italian Legislative Decree 231/2001, which represents a key element of its governance framework and supports the prevention of unlawful conduct through clearly defined roles, responsibilities, internal controls, and monitoring procedures overseen by an independent Supervisory Body.

The Company maintains a zero-tolerance approach to corruption, bribery, fraud, and anti-competitive practices, ensuring that its operations are conducted in full compliance with applicable laws, regulations, and ethical principles.

During both the 2025 reporting period, SPICA recorded no confirmed cases of corruption and incurred no convictions or monetary penalties related to violations of anti-corruption, anti-bribery, or competition laws. These results demonstrate the effectiveness of the Company's governance system, internal control framework, and compliance processes.

The absence of convictions and penalties reflects SPICA's continued commitment to responsible business conduct and confirms the strength of the preventive measures embedded within its management system. By fostering ethical behavior, accountability, and regulatory compliance at all levels of the organization, the Company reinforces stakeholder trust and supports sustainable business growth and long-term value creation.

Energy consumption and Energy carriers

SPICA operates in compliance with the certified management systems UNI EN ISO 14001:2015 for environmental management and UNI CEI EN ISO 50001:2018 for energy management, reflecting its commitment to the continuous improvement of environmental and energy performance.

Among the key initiatives undertaken is the 535 kWp ground-mounted photovoltaic system, which became fully operational in 2025. The Company therefore benefited from its first full year of solar energy production, partially contributing to self-consumption from renewable sources.

This is complemented by the procurement of electricity entirely generated from renewable sources, also effective since 2025, as well as the installation of electric vehicle charging stations available for the Company's vehicle fleet.

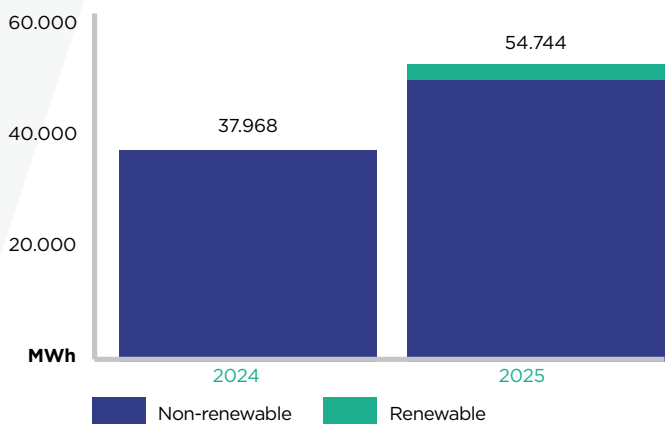
The company continuously monitors its energy consumption performance by regularly updating its en-

ergy intensity metrics, using standard parameters published by ISPRA for conversion into gigajoules. The resulting data is subsequently converted into megawatt-hours using the converter provided by the International Energy Agency. For liquid fuels, the company applies the conversion factors from liters to kilograms published by DEFRA, as well as the corresponding emission factors.

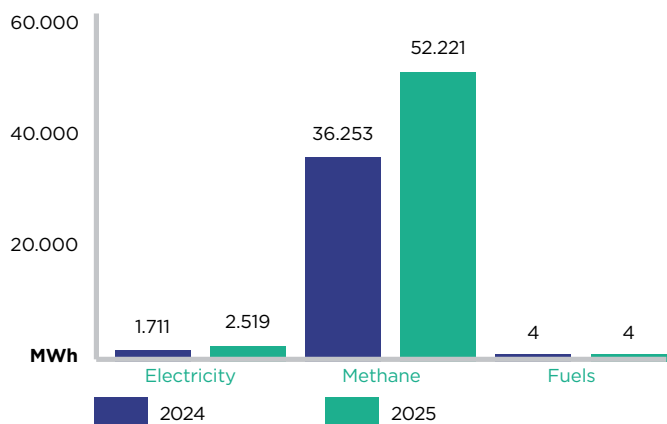
SPICA's energy supply is primarily based on the following energy carriers:

- natural gas, used for the trigeneration plant and thermal oxidizers;
- electricity purchased from the grid;
- self-generated electricity from the photovoltaic system; and
- liquid fuels used for transportation activities.

Energy consumption by type



Energy carriers



Greenhouse gas emissions

Efficient management of energy carriers and the monitoring of greenhouse gas (GHG) emissions are key elements of SPICA's sustainability strategy. The Company annually reports its energy consumption and related carbon dioxide equivalent emissions (tCO₂e), covering both direct and indirect emission sources. Emissions are calculated in accordance with the Greenhouse Gas Protocol – GHG Protocol, the internationally recognized standard for greenhouse gas accounting and reporting.

Scope 1 emissions include all direct greenhouse gas emissions generated from sources owned or controlled by the Company, including the combustion of fossil fuels used in production processes, technological installations, and company vehicles, as well as any process-related emissions arising from manufacturing activities.

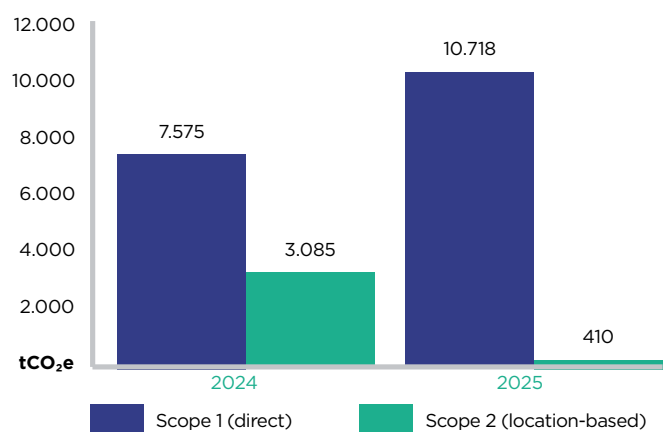
In 2025, SPICA's Scope 1 (direct) emissions amounted to 10.718 tCO₂e, an increase of approximately 41% compared to 7.575 tCO₂e in 2024. Natural gas represents the large majority of Scope 1 emissions, confirming its central role in the Company's trigeneration plant and thermal oxidation processes. Combined Scope 1 and Scope 2 (location-based) emissions rose from 10.660 to 11.128 tCO₂e (+4.4%).

Scope 2 emissions include indirect greenhouse gas emissions associated with purchased and consumed electricity. In accordance with the GHG Protocol, these emissions are reported using two different methodological approaches:

- Location-based, which quantifies emissions based on the average electricity generation mix of the national grid from which electricity is sourced;
- Market-based, which reflects the specific characteristics of the electricity purchased by the Company, taking into account renewable electricity supplies certified through Guarantees of Origin.

In 2025, Scope 2 emissions calculated according to the location-based method amounted to 410 tCO₂e. This result reflects the positive contribution of the first full year of operation of the Company's photovoltaic system, which increased self-generated renewable electricity and reduced the net electricity drawn from the grid.

GHG Emissions Scope 1 + 2 Location based



Particularly significant was the performance achieved under the market-based method, where emissions reached 0 tCO₂e, representing a 100% reduction compared to the previous year. This important achievement was made possible by the Company's decision to procure 100% renewable electricity certified through Guarantees of Origin, demonstrating SPICA's tangible commitment to the decarbonization of its operations.

Using the location-based approach, total emissions increased +4.4% in 2025. This increase is entirely attributable to the rise in direct emissions resulting from higher natural gas consumption.

Pollution of air, water and soil

SPICA operates in compliance with the requirements established by its Integrated Environmental Authorization (AIA) and regularly monitors the environmental impacts associated with its production activities.

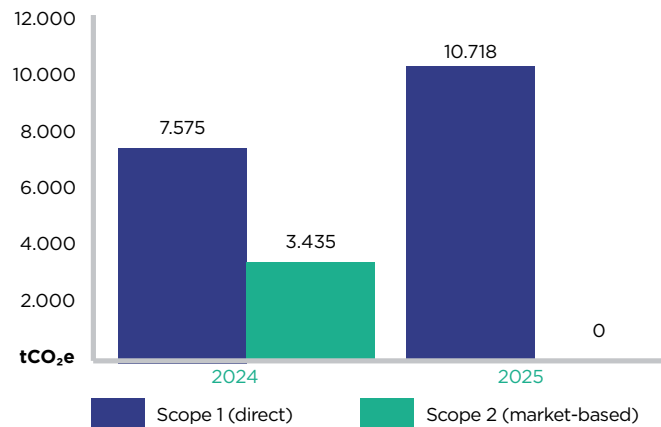
Atmospheric emissions generated by production processes, combustion plants, and emission abatement systems are subject to periodic monitoring in accordance with the methods and frequencies

UNI EN ISO 14001:2015 certified Environmental Management System.

During 2025, SPICA operated in compliance with the applicable emission limits and environmental requirements set out in the Integrated Environmental Permit.

No soil pollutants are emitted or reported in SPICA's operations.

GHG Emissions Scope 1 + 2 Market based



Using the market-based approach, total emissions decreased by 2.7% in 2025. This result highlights the effectiveness of SPICA's sustainable energy sourcing strategy and the significant contribution of renewable electricity to reducing the Company's carbon footprint.

To provide a more meaningful and comparable assessment of environmental performance, SPICA also monitors its emissions intensity, relating total emissions to annual turnover. In 2025, emissions intensity reached 0,000236 tCO₂e per euro of revenue, compared to 0,000223 tCO₂e per euro in 2024. This slight variation was mainly linked to the decrease in turnover recorded during the year.

The integration of renewable energy generation, the procurement of exclusively renewable electricity, and the continuous monitoring of energy consumption represent concrete actions that strengthen SPICA's resilience and support its long-term energy transition and sustainable development objectives.

Monitored water pollutants

Monitored Pollutant	U.M.	Permitted limit
COD (Chemical Oxygen Demand)	mg/L	160
BOD ₅ (Biochemical Oxygen Demand)	mg/L	40
Total Suspended Solids (TSS)	mg/L	80
Total Hydrocarbons	mg/L	5
Total Surfactants	mg/L	2
Nitrate Nitrogen	mg/L	20
Total Phosphorus	mg/L	10
Chromium and Compounds	mg/L	2
Iron	mg/L	2
Copper and Compounds	mg/L	0
Zinc and Compounds	mg/L	1
Chlorides	mg/L	1,200
Sulphates	mg/L	1,000
Chlorinated Organic Solvents	mg/L	1
Nitrogen-Based Organic Solvents	mg/L	0

established by the AIA and applicable regulations. Monitoring results are submitted to the competent authorities and verified against the authorized emission limits.

The Company adopts systems and procedures aimed at preventing and controlling impacts on air, water, and soil through emissions monitoring, controlled management of wastewater discharges, proper waste management, and the implementation of measures provided for under its

At present, pollutant discharges to water are not reported because the measured discharge volumes include groundwater infiltration and are therefore not representative of the Company's actual operational impacts. SPICA is committed to improving the accuracy of its environmental monitoring practices and plans to report these indicators as soon as dedicated measurements of the relevant wastewater streams are available, ensuring robust and meaningful disclosure.

Biodiveristy

In 2025, the company carried out a cartographic assessment of its operational sites using ISPRA's "Map Center" tool (a), with the aim of identifying any protected areas or ecologically sensitive habitats located in proximity to its production facilities.

SPICA operates its production facility at Via XXIV Maggio 1, Castiglione Olona (Varese, Italy), covering an area of approximately 57,200 m².

impacts of its activities. The Company manages its environmental aspects in accordance with the requirements of its Integrated Environmental Authorization (AIA) and its UNI EN ISO 14001:2015 certified Environmental Management System.

During 2025, no environmental incidents or events resulting in significant impacts on biodiversity or surrounding ecosystems were recorded.



The site is not located within a protected area or biodiversity-sensitive area; however, it is situated nearby the "Pineta Pedemontana di Appiano Gentile" Special Area of Conservation (SAC).

Although the facility does not operate directly within protected areas, SPICA recognizes the importance of biodiversity conservation and is committed to preventing and mitigating the environmental

Site: Via XXIV Maggio 1, Castiglione Olona (Varese, Italy)

Area: 57,200 m² / 5.72

Biodiversity-sensitive area: Pineta Pedemontana di Appiano Gentile SAC (Special Area of Conservation)

Distance: 3 km

Water withdrawal

To assess the level of water stress in the area where the SPICA facility is located, the Aqueduct Water Risk Atlas, developed by the World Resources Institute (WRI) and internationally recognized as a leading tool for evaluating water availability and water-related risks, was used.

The assessment showed that the Castiglione Olona (VA) site is located in an area characterized by low-to-medium water stress. This aspect is tak-

wells decreased from 369.419 m³ to 241.075 m³ (-35%), indicating a substantial reduction in water demand compared to the previous year. This result also reflects the positive effects of efficiency measures implemented in recent years, including the adoption of a closed-loop cooling system, which has reduced water requirements within production processes and improved the efficiency of water resource use.



en into account in the Company's water resource management practices and in the continuous monitoring of water withdrawals, with the aim of ensuring the responsible and sustainable use of water resources over time.

In 2025, SPICA recorded a significant reduction in total water withdrawals, which decreased from 372.091 m³ in 2024 to 243.427 m³ in 2025, corresponding to a 35% reduction compared to the previous year.

The decrease was mainly driven by lower groundwater abstraction, which represents the Company's primary water source. Water withdrawn from

Water supplied by the municipal aqueduct also decreased, from 2.672 m³ in 2024 to 2.352 m³ in 2025 (-12%), confirming the limited reliance on this supply source.

Overall, the data show a marked reduction in water resource use during 2025. Groundwater continues to meet almost all of the Company's water demand, accounting for approximately 99% of total water withdrawals, while the use of municipal water remains marginal. The reduction in withdrawals confirms SPICA's commitment to increasingly efficient and sustainable water management, in line with the Company's environmental performance improvement objectives.

Circular Economy, resource use, and waste management

SPICA's commitment to circular economy principles is also reflected in the development and commercialization of innovative products, including films manufactured from recycled PVC, contributing to the reduction of virgin raw material consumption and promoting resource recovery throughout the product life cycle.

In this context, particular importance is given to the closed-loop approach already described in the 2024 Sustainability Report, through which PVC waste is recovered, sorted, and reintroduced into the production cycle as secondary raw material. This model enables the Company to maximize the value of resources, reduce waste generation, and limit the use of virgin materials, thereby making a tangible contribution to its circularity and sustainability objectives. Through this approach, SPICA promotes a more efficient use of resources and further strengthens its contribution to the transition towards a more circular and lower-impact economy.

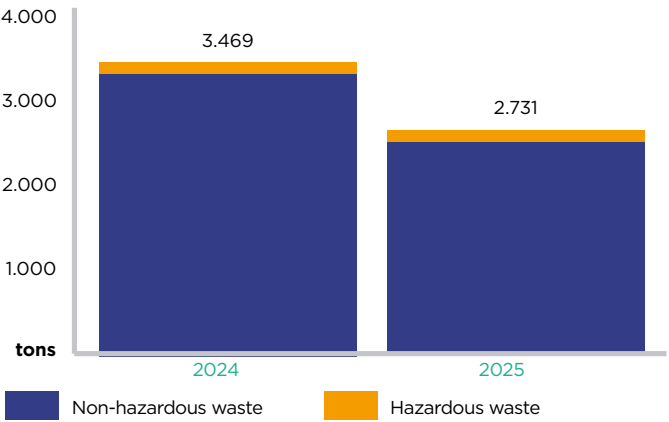
Waste

The Company continues to monitor its waste streams closely to identify further opportunities for material recovery, reduce waste generation, and improve resource efficiency, in line with circular economy principles and its environmental performance improvement objectives.

The efficient use of resources and responsible waste management are key elements of SPICA's sustainability and circular economy approach. The Company promotes the recovery and valorization of materials generated by its production processes with the objective of minimizing disposal and optimizing resource use.

In 2025, total waste generation amounted to 2.731 tonnes, representing a -21% reduction compared to 3.469 tonnes in 2024. This positive trend confirms the Company's ongoing commitment to improving operational efficiency and optimizing its production processes.

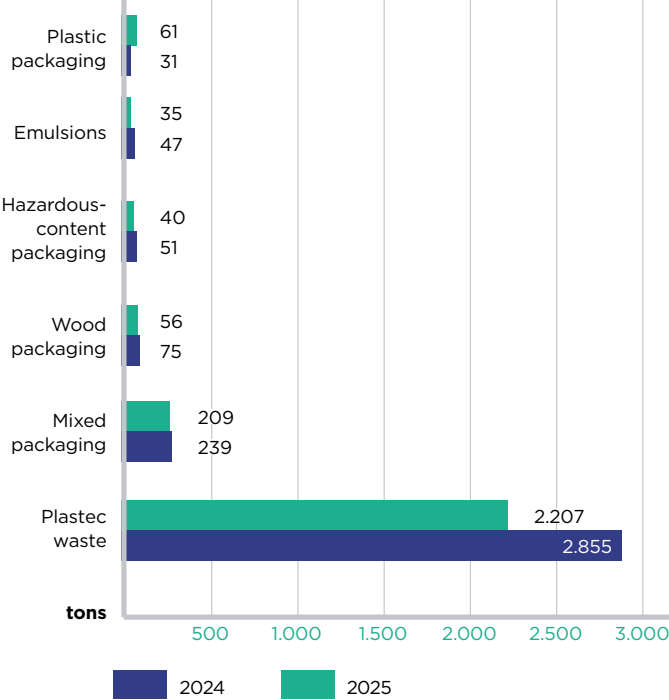
Waste type



The majority of the waste generated continued to consist of non-hazardous waste, which totaled 2.640 tonnes in 2025 and accounted for approximately 97% of total waste production. Hazardous waste amounted to 92 tonnes, representing approximately 3% of the total waste generated.

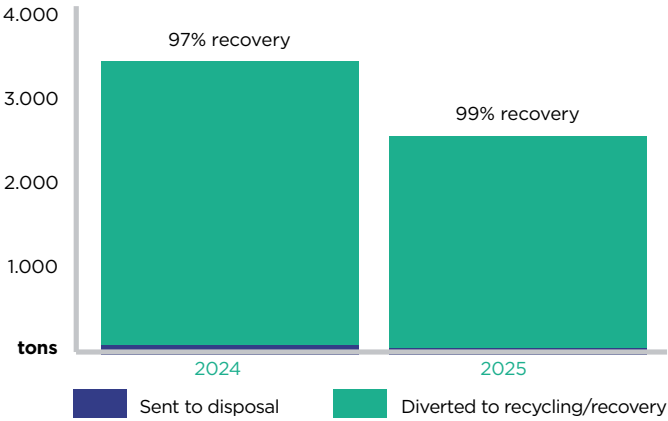
The main waste stream remained plastic waste directly associated with the Company's manufacturing activities. In 2025, this category decreased -23% compared to 2024, making a significant contribution to the overall reduction in waste generation.

Waste generated by type



Particularly positive was the improvement in waste recovery performance. The waste recovery rate increased from 97% in 2024 to 99% in 2025, confirming SPICA's high level of circularity. During 2025, virtually all waste generated was recovered through recycling or other recovery processes, minimizing the quantities sent to final disposal and reducing the environmental impacts associated with waste management.

Waste recovery



These results demonstrate the effectiveness of the actions implemented by the Company to support the transition towards an increasingly circular production model, capable of maximizing resource value, reducing waste, and generating environmental benefits throughout the product life cycle. The continuous improvement of recycling and recovery performance represents a strategic element in achieving SPICA's sustainability objectives and creating long-term value for all stakeholders.





Workforce – general characteristics

Human capital

Despite a challenging market environment, SPICA continued to demonstrate a strong commitment to people development during 2025. The workforce totaled 148 employees, compared to 161 in 2024, while maintaining a solid and predominantly permanent employment structure.

A particularly positive result is the increase in the share of permanent employees, which rose from 87% to 90% of the total workforce. This confirms the Company’s commitment to providing stable employment opportunities and fostering long-term professional growth. Temporary workers represented only 10% of total employees.

Workforce composition remained balanced and stable over time, with women accounting for 20% of the total workforce in both 2024 and 2025. The Company continued to promote equal opportunities and inclusiveness across all organizational levels.

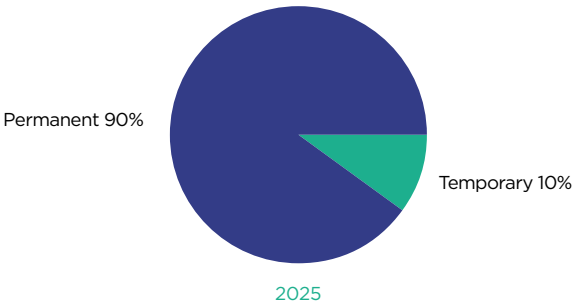
The employment structure remained highly stable, with 96% of employees working under full-time contracts, reflecting the long-term nature of employment relationships and the operational continuity required by the business.

Particularly noteworthy is the progress achieved in managerial diversity. While the total number of executives and middle managers decreased from 15 to 13, the proportion of women in these positions increased from 40% to 46%, bringing gender representation in leadership roles closer to parity. This result demonstrates the Company’s commitment to valuing talent and promoting equal access to positions of responsibility.

SPICA also continued to invest in maintaining key skills and competencies within the organization. Although workforce movements reflected business and organizational requirements during the year, employee turnover remained under control and aligned with the Company’s operational needs.

Overall, the data confirm the resilience of SPICA’s employment model, characterized by a high proportion of permanent contracts, a strong prevalence of full-time employment, and increasing female representation in management positions. These elements highlight the Company’s focus on creating a stable, inclusive, and sustainable workplace capable of supporting long-term growth and value creation for both employees and the business.

Workforce distribution by type of contract



All workforce calculations have been carried out using the headcount methodology, which counts each employee as one unit, regardless of contract type or working hours, referring to the workforce in place as of December 31 of each year.

The number of part-time employees remained stable at 6, all of whom were women. As a result, the proportion of part-time employees within the total workforce increased slightly, driven solely by the overall reduction in headcount.

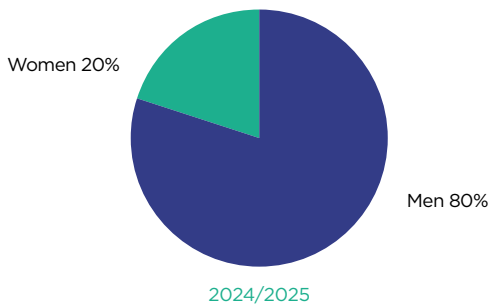
Gender diversity

Gender and professional category

In 2025, the company's gender composition remained stable, demonstrating its ability to preserve a balanced workforce while adapting to changing organizational needs.

The number of male employees decreased from 129 to 119, while the number of female employees decreased from 32 to 29. The similar rate of change across both groups indicates that workforce adjustments were managed in a balanced and consistent manner, maintaining the overall gender mix of the organization.

Gender ratio



The company's workforce is predominantly composed of blue-collar employees, 74% of total employees in 2025 compared with 73% in 2024, who represent the largest share of the total workforce, 68% men and 6% women in 2025.

White-collar employees account for a smaller but stable portion of the employee population, with a slightly higher representation among women (9%) than among men (8%).

From a demographic perspective, the share of women within the total workforce remained substantially unchanged in 2025 compared to the previous year, confirming the stability of the company's gender balance.

A slight reduction was observed in male executive positions, decreasing from 3 to 2 employees, while female representation at the executive level remained unchanged. Similarly, middle management saw a marginal decline in male representation, while female representation remained fully stable. This trend contributes to strengthening gender balance in leadership roles and demonstrates the company's ability to maintain managerial continuity and retain key expertise.

The employee population also remained well balanced, with only minor year-on-year changes in the representation of both men and women. As a result, the overall composition of this group remained stable, ensuring continuity of professional skills and organizational knowledge.

Gender diversity ratio in the governance body

Considering the combined population of executives and middle managers, the gender balance improved during 2025. Women represented 46% of leadership positions, compared with 40% in 2024, while the proportion of men decreased from 60% to 54%.

This positive trend reflects a more balanced representation of women in managerial and decision-making roles and demonstrates the Company's commitment to providing equal opportunities for professional growth and career advancement. The increase in female representation within lead-

ership positions contributes to a broader diversity of perspectives and skills, supporting the quality of management processes and organizational development.

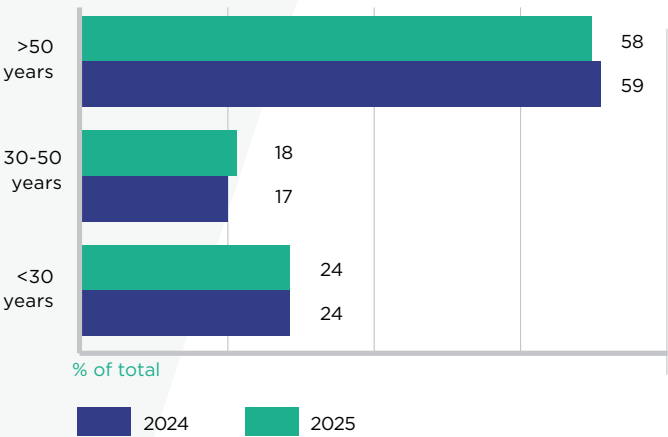
Although the overall workforce remains predominantly male due to the characteristics of the manufacturing sector, the data highlight SPICA's ability to promote gender diversity within its leadership structure. The Company remains committed to fostering an inclusive working environment where career progression is based on merit, competencies, and professional development opportunities.

Turnover rate and age

The workforce distribution by age and professional category shows a relatively stable structure between 2024 and 2025, with a clear predominance of employees over the age of 50, who account for the majority of the total workforce, 59% in 2024 and 58% in 2025.

This highlights a strong presence of experienced personnel, particularly within the workers category, which represents the largest share across all age groups.

Age of workers



Age Distribution

The under-30 age group remained stable, representing approximately 24% of the total workforce in both 2024 and 2025. This indicates a consistent, albeit limited, inflow of younger employees. The younger population is primarily concentrated in operational roles, with limited representation in managerial and specialist positions, reflecting a gradual career development path within the organization.

Employees aged 30–50 years accounted for 17% of the workforce in 2024 and 18% in 2025, showing a slight increase. Although this age group represents a relatively small share of the total workforce, it plays an important role in ensuring operational continuity, knowledge transfer, and the development of future managerial and technical capabilities.

The remaining and largest share of the workforce is represented by employees aged over 50, highlighting the importance of experience and specialized know-how within the organization.

Turnover

During the year, 10 new employees were hired, including 8 men and 2 women, confirming the Company’s ability to attract new talent and support the renewal of skills and competencies. These new hires contribute to strengthening the organization’s professional expertise and support its ongoing development and evolution.

A total of 23 employees left the Company (21 men and 2 women), reflecting a natural turnover process as well as the ongoing alignment of the organizational structure with business needs. The stable number of female departures compared to the previous year also highlights the Company’s ability to retain its female workforce.

Overall, the turnover recorded in 2025 reflects the Company’s continued focus on organizational efficiency and the enhancement of human capital, fostering the integration of new professional skills while ensuring that workforce capabilities remain aligned with evolving business requirements.

Workforce turnover



Remuneration, collective bargaining

Collective bargaining and remuneration

SPICA ensures that all employees receive remuneration equal to or above the minimum salary levels established by the applicable National Collective Labour Agreement (CCNL) for the chemical industry, ensuring full compliance with current collective bargaining provisions and employment regulations.

Alongside the CCNL, a three-year agreement on a performance bonus is in place (Premio di Partecipazione), defined in collaboration with employee representatives. This instrument links part of the remuneration to the company’s actual results, encouraging employees’ active participation in achieving objectives.

Finally, all workers have access to employee health-care assistance program.

To identify potential areas for improvement and to transparently report its commitment to equal pay,

starting from 2025 SPICA monitors the gender pay gap, i.e. the percentage difference between the average remuneration of men and that of women, relative to the average male remuneration.

In 2025 (3) , the Gender Pay Gap stands at 11.4% and 8.2% across the two reporting scopes considered, indicating a pay differential in favor of men. The 8.2% figure is lower than the 11.4% gap, suggesting a more balanced pay structure within the relevant population.

A value close to zero indicates substantial pay equality, while higher values highlight a gap that may be influenced by several factors, including differences in job classification, workforce composition across employee categories, and the gender distribution in specific roles or working arrangements, such as continuous-shift positions.



Employee training

SPICA assigns a strategic role to continuous training, recognizing the development of internal skills as a key factor for business growth and the improvement of production efficiency. The company actively invests in the professional development of its employees through a structured approach that addresses both operational needs and regulatory requirements in the field of safety.

On-the-job training

This follows the guidance of production managers, who organize targeted meetings to identify train-

Webinars and on-line courses

Training delivered through webinars and online courses represents a flexible and effective approach for the continuous development of employees' skills. These tools provide remote access to training content, facilitating participation even in complex operational contexts and reducing constraints related to physical presence.

These training methods cover both technical and regulatory topics, including updates on safety, sustainability, environment, process management, and



ing needs and to support the onboarding of newly hired personnel. Training courses cover the procedures and operating instructions for each workstation, as well as production processes.

Mandatory training

This includes mandatory training on occupational health and safety, with courses organized by the Head of the Prevention and Protection Service (RSPP), an internal role from 2025 that ensures compliance with current regulations.

compliance, while ensuring continuous professional development. Furthermore, the use of digital platforms enables monitoring of completed activities and training progress, contributing to a more structured and effective learning process

In 2025, a total of 3.538 training hours were delivered, representing an increase of +47% compared to the 2.408 hours recorded in the previous financial year. Training activities involved several employees, with a primary focus on regulatory requirements related to mandatory safety training.

Human rights

Human rights policies

SPICA is committed to promoting and protecting human rights across its operations and business relationships. Respect for human dignity, equal opportunity, non-discrimination, and safe working conditions are fundamental principles embedded in the Company's corporate culture and governance framework.

The Company's commitment to human rights is formalized through its Code of Ethics, in force since 2013, which sets out the principles and standards

and in compliance with applicable legal and contractual requirements. Particular attention is dedicated to the protection of workers' health and safety through preventive measures, training activities, and continuous improvement initiatives aimed at reducing workplace risks.

The Company has established a whistleblowing² mechanism that allows employees and other stakeholders to report concerns or suspected violations confidentially and without fear of retaliation. This



of conduct expected from employees, managers, suppliers, and business partners. The Code explicitly prohibits child labour, forced labour, human trafficking, discrimination, harassment, and any form of conduct that may infringe upon fundamental human rights.

SPICA promotes a working environment based on respect, inclusion, and equal opportunities, ensuring that employment practices are conducted fairly

mechanism supports the effective implementation of ethical principles and contributes to the prevention and identification of potential misconduct.

Furthermore, SPICA is a signatory of the United Nations Global Compact, reaffirming its commitment to internationally recognized principles relating to human rights, labour standards, environmental protection, and anti-corruption.

2. WHISTLEBLOWING In compliance with Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law, SPICA has established an internal reporting channel designed to ensure the confidentiality of the whistleblower's identity, the individuals involved, and the content of the report, as well as protection against any retaliatory measures.

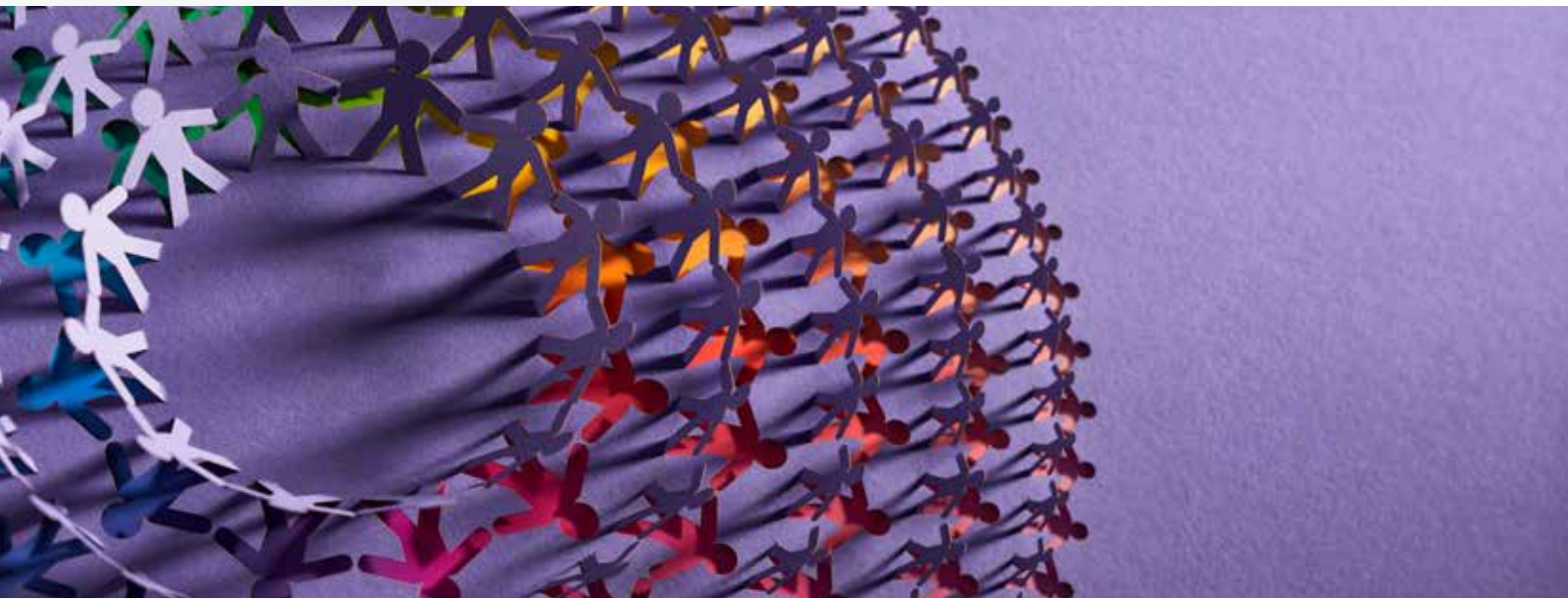
Through these policies and processes, SPICA seeks to ensure that human rights are respected throughout its operations and value chain, while fostering a workplace culture based on integrity, responsibility, and mutual respect.

Human rights incidents

During the 2025 reporting period, SPICA recorded no confirmed incidents related to child labour, forced labour, human trafficking, discrimination, or other human rights violations involving its own

SPICA promotes a culture of integrity, transparency, and accountability through the application of its Code of Ethics, in force since 2013, periodic audits, and a whistleblowing system that enables the reporting of potential misconduct or regulatory breaches.

workforce. Furthermore, the Company was not aware of any confirmed incidents involving workers in its value chain, affected communities, consumers, or end-users.



These results confirm the effectiveness of SPICA's policies, management systems, and governance practices aimed at safeguarding human rights and fostering an inclusive, respectful, and responsible working environment. The absence of reported incidents reflects the Company's commitment to ensuring equal opportunities, non-discrimination, fair working conditions, and compliance with internationally recognized human rights and labour standards.

SPICA's approach is supported by its Code of Ethics, whistleblowing system, and ongoing monitoring processes, which contribute to preventing misconduct and promoting a culture of integrity, accountability, and mutual respect throughout the organization and its business relationships.

The Company remains committed to continuously strengthening its human rights framework, maintaining high ethical standards across its operations and value chain, and creating long-term value for employees, customers, suppliers, local communities, and other stakeholders.

Health and safety at work

The protection of workers' health and safety is an absolute priority for SPICA. The Company has implemented a Risk Assessment Document (DVR) and has established a structured health and safety management system. The operational management of these aspects is entrusted to an internal Head of the Prevention and Protection Service (RSPP), ensuring continuous oversight of workplace risks and preventive measures.

subject to continuous monitoring and analysis to identify further improvement opportunities and strengthen the safety culture across the organization.

Overall, the absence of occupational diseases and fatalities confirms SPICA's commitment to providing a safe and controlled working environment. Through ongoing prevention initiatives, employ-



In 2025, SPICA continued to maintain high standards of occupational health and safety, achieving positive results across the most significant indicators. In particular, no occupational diseases and no fatalities were recorded during the year, confirming the effectiveness of the preventive measures in place and the Company's ongoing commitment to safeguarding employee well-being.

The number of recordable work-related accidents increased slightly from 9 in 2024 to 10 in 2025. Similarly, the Accident Frequency Rate (AFR) rose from 6.8 to 8. All safety performance indicators are

ee training, awareness programs, and continuous improvement activities, the Company remains focused on enhancing its health and safety performance and fostering a strong culture of workplace safety at all levels of the organization.

The Company confirms its commitment to continuous improvement in HSE performance through the implementation of updated policies, procedures, and controls aimed at reducing both the frequency and severity of occupational accidents, in line with applicable regulatory requirements.

Spica for social

Supported social initiatives

SPICA supports initiatives aimed at promoting social inclusion and providing concrete support to vulnerable groups within the local community. These initiatives are part of the Company's broader social sustainability strategy and contribute to generating positive impacts on local communities by promoting social inclusion, accessibility to essential services, and the preservation of cultural heritage. Through these actions, SPICA reinforces its role as a responsible and locally engaged organization. SPICA considers continuous and structured engagement with local communities and public institutions a key element of its social responsibility framework. In line with sustainable development principles, the Company promotes initiatives aimed at strengthening its connection with the local area and addressing the identified needs of the community.

INCLUSION

I bambini delle Fate
SPICA supports the social enterprise I Bambini delle Fate, which funds local inclusion projects for families with children with autism and other disabilities. Through this commitment, the company helps promote social inclusion, autonomy, and improved quality of life by supporting tailored, community-based initiatives.

VULNERABLE FAMILIES

Il villaggio del fanciullo
SPICA supports the educational community Villaggio del Fanciullo (Varese), which provides shelter and assistance to minors and mothers in vulnerable situations, promoting educational and social pathways within a context based on solidarity.

TERRITORY

Local community
For years, SPICA has supported the organization of the Palio di Castiglione Olona, an annual historical event celebrating the town's Renaissance heritage through costumed reenactments and traditional games, paying tribute to Cardinal Branda Castiglioni, who transformed the village into a humanistic center known as the "Isle of Tuscany in Lombardy."

MOBILITY AND INCLUSION

Progetto Mobilità Garantita
SPICA contributed to the "Progetto Mobilità Garantita" by supporting the purchase of a vehicle equipped with a mobile platform. This initiative improves access to essential services for people in vulnerable situations by providing free transportation for healthcare and personal needs, including medical appointments, therapies, and diagnostic services.

Annex I

VSME Basic module mapping

REF.	DISCLOSURE REQUIREMENT	REPORT SECTION	OMISSION / NOTES
B1	Basis for Preparation	Methodology	N/A
B2	Practices, Policies and Future Initiatives for Transitioning Towards a More Sustainable Economy	Sustainability-related Initiatives	N/A
B3	Energy and Greenhouse Gas Emissions	Energy Consumption and GHG Emissions	N/A
B4	Pollution of Air, Water and Soil	Pollution of Air, Water and Soil	At present, pollutant discharges to water are not reported because the measured discharge volumes include groundwater infiltration and are therefore not representative of the Company's actual operational impacts. SPICA is committed to improving the accuracy of its environmental monitoring practices and plans to report these indicators as soon as dedicated measurements of the relevant wastewater streams are available
B5	Biodiversity	Biodiversity	N/A
B6	Water	Water	N/A
B7	Resource Use, Circular Economy and Waste Management	Circular Economy, Resource Use, and Waste Management	N/A
B8	Workforce - General Characteristics	Human Capital	N/A
B9	Workforce - Health and Safety	Health and Safety at Work	N/A
B10	Workforce - Remuneration, Collective Bargaining and Training	Collective Bargaining and Remuneration; Employee Training	N/A
B11	Convictions and Fines for Corruption and Bribery	Convictions and Fines for Corruption and Bribery	N/A

Annex II

Performance Data

Environmental Metrics

B3 – Energy consumption and greenhouse gas emissions (Scope 1 e Scope 2)

ENERGY CONSUMPTION: FOSSIL SOURCES		2024	2025	Variation %
Grid electricity	MWh	1.711	-	-100%
Natural gas	MWh	36.253	52.221	44%
Diesel	MWh	4	4	0%
Total energy from fossil sources	MWh	37.968	52.225	38%

ENERGY CONSUMPTION: RENEWABLE SOURCES		2024	2025	Variation %
Renewable grid electricity	MWh	0	2.043	N/A
Photovoltaic electricity	MWh	0	476	N/A
Total energy from renewable sources	MWh	0	2.519	N/A

ENERGY CONSUMPTION: ENERGY CARRIERS		2024	2025	Variation %
Electricity	MWh	1.711	2.519	47%
Methane	MWh	36.253	52.221	44%
Fuels	MWh	4	4	0%
Total Energy consumption	MWh	37.968	54.744	44%

GHG EMISSIONS SCOPE 1+2		2024	2025	Variation %
Scope 1 (direct)	tCO2e	7.575	10.718	41%
Scope 2 (Location-Based)	tCO2e	3.085	410	-87%
Total Scope 1+2 LB	tCO2e	10.660	11.128	4%
Scope 2 (Market-based)	tCO2e	3.435	-	-100%
Total Scope 1+2 MB	tCO2e	11.010	10.718	-3%
Emission intensity	tCO2e/Eur	0,000223	0,000236	6%

B4 – Pollution of air, water and soil

POLLUTION OF AIR		2024	2025	Variation %
Particulate matter (PM)	tons	0,325	0,326	stable
Nitrogen oxides (NO _x /NO ₂)	tons	4,29	2,88	-33%
Carbon monoxide (CO)	tons	1,21	3	148%
Volatile organic compounds (VOC)	tons	4,21	4,54	8%

WATER WITHDRAWAL		2024	2025	Variation %
Ground water	m ³	369.419	241.075	-35%
Aqueduct (municipal)	m ³	2.672	2.352	-12%
Total water withdrawal	m³	372.091	243.427	-35%

B7 – Resource use, circular economy and waste management

WASTE: TYPE		2024	2025	Variation %
Not hazardous waste	tons	3.353	2.640	-21%
Hazardous waste	tons	117	92	-21%
Total waste	tons	3.469	2.731	-21%

WASTE: RECOVERY		2024	2025	Variation %
Diverted to recycling / recovery	tons	3.382	2.698	-20%
Sent to disposal	tons	87	34	-61%
Recovery rate	%	97%	99%	+2 pts

WASTE: LARGEST WASTE STREAMS by EER CODE		2024	2025	Variation %
Plastic production waste (070213)	tons	2.855	2.207	-23%
Mixed packaging (150106)	tons	239	209	-13%
Wood packaging (150103)	tons	75	56	-25%
Hazardous-content packaging (150110)	tons	51	40	-21%
Emulsions (130802)	tons	47	35	-27%
Plastic packaging (150102)	tons	31	61	96%
Others	tons	170	122	

Social Metrics

B8 – Workforce characteristics

WORKFORCE: CHARACTERISTICS		2024	2025	Var. %	2024 % of total	2025 % of total
Men	N.	129	119	-8%	80	80
Women	N.	32	29	-9%	20	20
Total workforce	N.	161	148	-8%	100	100

WORKFORCE: TYPE OF CONTRACT AND GENDER		2024	2025	Var. %	2024 % of total	2025 % of total
Permanent Men	N.	108	104	-4%	67	70
Permanent Women	N.	32	29	-9%	20	20
Total	N.	140	133	-5%	87	90
Temporary Men	N.	21	15	-29%	13	10
Temporary Women	N.	0	0	-	0	0
Total	N.	21	15	-29%	13	10
Total Men	N.	129	119	-8%	80	80
Total Women	N.	32	29	-9%	20	20
Total	N.	161	148	-8%	100	100

WORKFORCE: BY WORKING TIME		2024	2025	Var. %	2024 % of total	2025 % of total
Full-time Men	N.	129	119	-8%	80	80
Full-time Women	N.	26	23	-12%	16	16
Total	N.	155	142	-8%	96	96
Part-time Men	N.	0	0	-	0	0
Part-time Women	N.	6	6	0%	4	4
Total	N.	6	6	0%	4	4

WORKFORCE DISTRIBUTION BY CATEGORY		2024	2025	Var. %	2024 % of total	2025 % of total
Executives Men	N.	3	2	-33%	2	1
Executives Women	N.	2	2	0%	1	1
Total	N.	5	4	-20%	3	3
Middle managers Men	N.	6	5	-17%	4	3
Middle managers Women	N.	4	4	0%	2	3
Total	N.	10	9	-10%	6	6
Employees Men	N.	13	12	-8%	8	8
Employees Women	N.	15	14	-7%	9	9
Total	N.	28	26	-7%	17	18
Workers Men	N.	107	100	-7%	66	68
Workers Women	N.	11	9	-18%	7	6
Total	N.	118	109	-8%	73	74

GENDER DIVERSITY RATIO		2024	2025	Var. %	2024 % of total	2025 % of total
Executive + Middle managers Men	N.	9	7	-22%	60	54
Executive + Middle managers Women	N.	6	6	0%	40	46
Total workforce	N.	15	13	-13%	100	100

WORKFORCE: TURNOVER RATE		2024	2025	2024 % of total	2025 % of total
Hiring (incoming) Men	N.	15	8	9	5
Hiring (incoming) Women	N.	4	2	2	1
Total	N.	19	10	12	7
Separation (outgoing) Men	N.	17	21	11	14
Separation (outgoing) Women	N.	2	2	1	1
Total	N.	19	23	12	16

WORKFORCE: DISTRIBUTION BY AGE		2024	2025	2024 % of total	2025 % of total
Executives <30	N.	0	0		
Executives 30-50	N.	0	0		
Executives >50	N.	5	4		
Middle managers <30	N.	0	0		
Middle managers 30-50	N.	4	3		
Middle managers >50	N.	6	6		
Employees <30	N.	3	1		
Employees 30-50	N.	5	5		
Employees >50	N.	20	20		
Workers <30	N.	35	34		
Workers 30-50	N.	19	19		
Workers >50	N.	64	56		
Total <30	N.	38	35	24	24
Total 30-50	N.	28	27	17	18
Total >50	N.	95	86	59	58

B10 – Remuneration, collective bargaining and training

WORKFORCE: GENDER PAY		2024	2025
Gender pay gap (men/women)	%	11,4	8,2

WORKFORCE: COVERAGE OF COLLECTIVE BARGAINING		2024	2025	2024 % of total	2025 % of total
Employees covered by collective bargaining agreements	N.	161	148	100	100

WORKFORCE: TRAINING		2024	2025	Var. %
Total hours training Men	N.	1926	2830	47%
Total hours training Women	N.	482	708	47%
Total	N.	2408	3.538	47%

TRAINING HOURS PER CAPITA		2024	2025	Var. %
Total hours training Men	N.	14,9	23,8	59%
Total hours training Women	N.	15,1	24,4	62%
Total	N.	15	24	60%

HEALTHCARE ASSISTANCE		2024	2025	Var. %	2024 % of total	2025 % of total
Employees with healthcare assistance	N.	161	148		100	100

C7 – Human rights incidents

WHISTLEBLOWING		2024	2025	Var. %
Reports received	N.	0	0	-

HUMAN RIGHTS INCIDENTS		2024	2025	Var. %
Confirmed incidents of child labour	N.	0	0	-
Confirmed incidents of forced labour	N.	0	0	-
Confirmed incidents of human trafficking	N.	0	0	-
Confirmed incidents of discrimination	N.	0	0	-
Other confirmed human rights incidents	N.	0	0	-
Confirmed incidents involving workers in the value chain	N.	0	0	-
Confirmed incidents involving affected communities	N.	0	0	-
Confirmed incidents involving consumers and end-users	N.	0	0	-

B9 – Health and safety

WORKFORCE: ACCIDENTS AND FATALITIES		2024	2025	Var. %
Recordable work-related accidents	N.	9	10	11%
Number of occupational diseases	N.	0	0	-
Number of fatalities	N.	0	0	-
AFR – Accident frequency rate		6,8	8	19%

Governance Metrics

B11 – Convictions and fines for corruption and bribery

CONVINCTIONS & FINES FOR CORRUPTION AND BRIBERY		2024	2025
Confirmed cases of corruption	N.	0	0
Convictions for violations of anti-corruption and anti-bribery laws	N.	0	0
Monetary penalties for violations of anti-corruption and anti-bribery laws	€	0	0
Penalties for anti-competitive conducts	€	0	0

The data refer exclusively to full-time employees as of 31.12.



be sure. spica.

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