



2025

SUSTAINABILITY REPORT

The people who shape steel and the horizon we want to see again: economic growth, environmental protection and care for people.



4 EMME S.R.L. — LIGHT METAL FABRICATION SINCE 1977

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01 INTRODUCTION

The strategy developed in recent years has led 4 EMME to consolidate a vision of growth increasingly oriented towards the principles of sustainability, today considered a central element in the management and assessment of organisations. Alongside economic and production factors, growing importance is attached to the impacts generated on the environment, on people and on the local area, as well as to the ability of companies to measure, manage and communicate them transparently.

Sustainability is therefore understood as an integrated approach to value creation, founded on the balance between economic growth, environmental protection and care for people, in the belief that these dimensions are increasingly interconnected and decisive for the organisation's long-term development.

4 EMME's Sustainability Report opens with the Chairman's message to stakeholders, followed by several sections describing the Company as a whole, its business model and key performance indicators, the ESG context in which it operates, its action priorities (the so-called "materiality analysis"), the main objectives of the 2024-2030 Sustainability Plan, and the governance and organisation of sustainability.

This report is prepared on an individual basis. The technical and methodological reference used is the *"Voluntary Sustainability Reporting standard for non-listed SMEs"* published by EFRAG (2024). Under that standard the company is classified as "medium", with net turnover of between 10 and 50 million (€13,954,519), total assets of between 5 and 25 million (€14,655,395) and between 50 and 250 employees (73 staff). The company therefore voluntarily adopts the basic module, in line with the best practice suggested by the standard, supplemented with references to the Sustainable Development Goals (SDGs). The document describes the main initiatives undertaken and results achieved in terms of sustainable development for the 2025 calendar year.

13,954,519 €

2025 net turnover — "medium"
class (10–50 m)

14,655,395 €

Total assets (5–25 m)

73

Staff (50–250 employee class)



02 LETTER TO STAKEHOLDERS



With the 2025 Sustainability Report we wish to share the journey undertaken by 4 EMME, the results achieved and the objectives that will continue to guide our choices, in absolute transparency.

For us, sustainability is not a separate activity from the business itself, but an integrated approach founded on the balance between People, Planet and Profit: valuing people, protecting the environment and maintaining economic solidity. Three closely connected dimensions on which we want to build 4 EMME's continuity and responsible growth.

During 2025 we continued to invest in innovation, automation and process efficiency. Innovating means improving the quality and reliability of the service we offer our customers, making work safer, using resources more consciously and responding flexibly to the needs of a constantly changing market. The award of the EcoVadis gold medal is an important milestone in the journey so far and, at the same time, a motivation to carry on.

On the environmental front we extended the photovoltaic system at the Cona site, reaching an installed capacity of 377 kWp. In 2025, 83% of the electricity we used came from renewable sources. The report also shows a 70.7% reduction in market-based emissions intensity compared with 2019.

We also continue to promote the principles of the circular economy. All of the waste arising from the processing of our main raw material was sent to recovery plants. We carried on reducing single-use packaging, using reusable solutions and selecting suppliers who share environmental, social and ethical criteria along the supply chain.

People remain at the heart of our project. In 2025 we delivered 550 hours of training, strengthening technical, professional and transferable skills. We continued to invest in corporate welfare, in bonuses for staff and in access to supplementary pension contributions. All workers are covered by collective bargaining.

Safety, however, demands daily attention and a commitment that can never be considered complete. It is our constant responsibility to further strengthen prevention, training, monitoring and the involvement of everyone who works at our sites.

Our bond with the local area continues to be part of our identity. In 2025 we supported sporting, cultural and social initiatives, working with local associations, organisations dedicated to young people and projects for people in vulnerable circumstances. These include support for the *Qualità di Vita* project promoted by *ANDOS Comitato di Chioggia* and our contribution to the sensory garden at *Casa di Giò*.

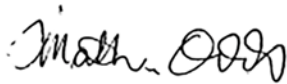
We have also strengthened our governance system through the Code of Ethics, control procedures and tools aimed at preventing risk. We will continue to work towards implementing the organisational model required by Italian Legislative Decree 231/2001 and towards making our sustainability objectives ever more measurable and verifiable.

The results presented in this report are the fruit of the daily work of the people of 4 EMME and of the trust that customers, suppliers, partners, institutions and communities continue to place in us.

Our thanks go to all of them. We will continue to grow while holding fast to our roots, our passion for what we do and our sense of responsibility towards future generations.

THE CHAIRMAN

ALDO MATTIAZZI



03 A CONTINUALLY EVOLVING HISTORY

Who we are

The story of 4 EMME Srl begins in 1977, when Giampaolo and Aldo Mattiazzi, inspired by the childhood years they spent in their father Ercole's workshop, founded C.ar.met. snc, specialising in light metal fabrication. Responding to demand in North-East Italy, the firm specialised in the subcontract manufacture of parts for air-cleaning and refrigeration machinery, beginning to work with the largest local companies in the sector.

In the 2000s, with the arrival of Giampaolo's children Marta and Massimo, 4 EMME was founded. New horizons and challenges opened up, such as the first in-house line of rack cabinets and, following the acquisition of C.ar.met., a move into international trade with multinationals operating in power factor correction, air conditioning, refrigeration, humidification and air treatment.

The company today has several production sites, including its head office at via Risorgimento 27, Pegolotte di Cona.

MISSION

Our mission is to supply high-quality light metal fabrication solutions, promoting sustainable and innovative practices that respect the environment and improve our customers' performance. With our experience and professionalism. With an honest, transparent attitude. With respect for the environment and for everyone's work. With innovation and technology. With passion for what we do. We want to support our customers and work with them to find the best solutions from a sustainability point of view. Always!

VISION

We want to be leaders in light metal fabrication, recognised for our technical excellence and our commitment to environmental and social sustainability.

Milestones in our evolution

1987	Purchase of the first manually loaded punching machine.
2000	4 EMME S.r.l. is founded, with Giampaolo's children (Aldo's brother), Marta and Massimo Mattiazzi, joining the company, and the first line of rack cabinets is created.
2010	First ISO 9001 certification and introduction of the first robotic bending cell.

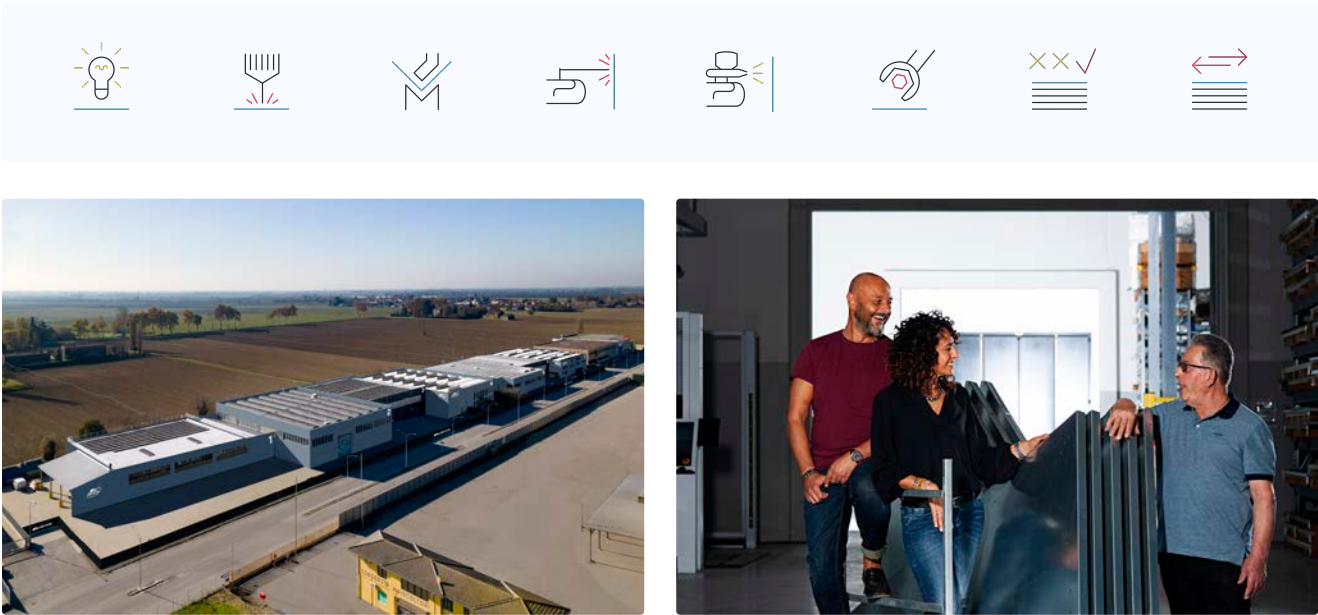
2015	4 EMME enters the international market and installs its first fibre laser cutting machine.
2016	Environmental and safety certifications obtained; Lean Production system and 5S methodology implemented.
2018	The company has 55 employees, 6,000 m ² of production space and fully automated departments.
2021	The first Sustainability Report is published.
2023	Production site extended to 12,000 m ² with 69 employees. Women's quota introduced.
2025	EcoVadis gold medal awarded, photovoltaic system extended and GHG emissions (Scope 1 & 2) cut by 80% compared with 2019.

Our products and services

Since 1977 we have produced light metal fabrication semi-finished parts and offered industrial co-design services. Since then we have met the needs of Italian and foreign multinationals operating across Europe in the electrical, air conditioning, refrigeration, humidification and air treatment sectors, offering co-design and development supported by programming and design software run by a team of skilled engineers.

The challenge the sector sets us today is to keep industrial performance high while fully respecting the environment and everyone's work. For 4 EMME that means constant technological innovation, qualified staff and continuous training. Only in this way can we guarantee our customers the best possible solution in terms of quality and sustainability. And then there is experience, professionalism, honesty and passion for this work.

Because shaping steel has always been in our DNA.



04 GOVERNANCE IN THE SERVICE OF OUR VALUES

"We do not inherit the earth from our ancestors; we borrow it from our children" — Native American proverb.

Inspired by this Native American proverb, at the heart of the new objectives 4 EMME has set for the future is the creation of a new vision of progress centred on sustainability — because the market demanded it, but above all because our children and the generations that follow do. As noted, our organisational model is based on the 3P strategy (People, Planet, Profit), combining the development of our people, respect for the environment and the achievement of new economic goals.

PEOPLE

Customers, employees and community at the centre. A healthy, inclusive working environment and a strong bond with the local area and its traditions.

PLANET

Reducing the impact of our activities through sustainable practices, innovative technologies and continuous improvement of environmental performance.

PROFIT

A business model that maximises operational efficiency, reduces costs and creates value for all stakeholders, in balance with the other two pillars.

Roots in the local area: the gondola's ferro

People are at the centre of our commitment: customers, employees and the community. With an approach based on complete transparency, day after day we aim to maintain a healthy, inclusive working environment in which employees feel an integral part of the production process and of the company's successes. 4 EMME, founded as a family business, has always felt a strong sense of belonging to its area and its roots, running sporting and cultural initiatives that promote local traditions and contribute to the identity of the whole community.

Finally, we believe that economic success too is essential to the company's growth and continuity. Prosperity, however, must be achieved in balance with the other two pillars. We are committed to a business model that maximises operational efficiency, reduces costs and creates value for all stakeholders, without compromising our commitment to sustainability and social responsibility.

4 EMME's organisational model for sustainability

4 EMME's corporate governance model, in line with the 3P strategy, combines the pursuit of economic results with the development of human and environmental resources. The directors are constantly and operationally present, coordinating both commercial and technical-administrative activities on a daily basis. Management formulates growth strategies based on constant monitoring of indicators and performance, identifying continuous improvements and precise management control measures. Management's propensity to take data-driven decisions is certainly an element of control and risk assessment for the Company.

4 EMME is therefore committed to a policy of continuous improvement in quality, environmental and safety performance, eliminating or minimising — where technically possible and economically sustainable — every risk arising from its activities.

Our main objectives

- Improving the company's competitiveness through continuous improvement of internal processes and environmental performance, and through cost reduction and optimisation;
- Supplying a controlled product with excellent characteristics for customer satisfaction, with a constant commitment to environmental sustainability; resolving problems promptly and responding to customer needs with full commitment and attention, in order to build an exclusive and lasting relationship;
- Ensuring a suitable working environment and constant professional growth through the direct involvement of employees in understanding company processes.

Assessment and management of sustainability-related risks

4 EMME's internal risk management system comprises tools, organisational structures, procedures and company rules that enable sound, proper management consistent with strategic and operational objectives, making it possible to prevent and limit the consequences of unexpected outcomes. To this end, 4 EMME has adopted a risk mapping and assessment methodology that assigns a relevance index to each risk based on overall impact, likelihood of occurrence and level of control.

Topic	Actions taken to reduce the risk
Environment	Respect for and protection of the environment are key for 4 EMME. The company has set itself the essential goal of maintaining its ISO 14001 environmental management system in order to optimise its performance, particularly in raw material procurement, waste management and emissions.
Ethical and social conduct	The Company Policy provides for respect for human rights, the rejection of every form of discrimination and the development of people.
Compliance	In order to comply with environmental legislation, 4 EMME has adopted an ISO 14001 certified system. It has also implemented an ISO 45001 certified occupational health and safety system and has set itself the objective of implementing an organisational model under Italian Legislative Decree 231/01, with a view to preventing offences of any kind.
Customer safety	The company's objective is to satisfy customers by supplying safe, environmentally sound products. 4 EMME has therefore created operating procedures for outgoing inspection, ensuring that its branded products meet safety requirements for human health.
Supply chain management	The management of outsourced activities is a significant aspect of the Company's operations. The company is committed to monitoring its strategic suppliers from both a social and an environmental point of view.
Human resources	Human resources are managed excluding any form of discrimination on grounds of gender, race, nationality or religion. The Company has also adopted prevention and protection measures for workers aimed at safeguarding health and safety in the workplace.

05 OUR COMMITMENT TO THE 2030 SDGs

The *Sustainable Development Goals* (SDGs) are a set of 17 interconnected goals defined by the United Nations as a strategy "to achieve a better and more sustainable future for all". They aim to address a broad range of economic and social development issues, such as poverty, hunger, the right to health and education, and climate change.



Implementing the 2030 Agenda requires strong collaboration between all company departments. For this reason 4 EMME is committed not only to implementing sustainability policies and strategies, but to being a sustainable company, linking the goals of the 2030 Agenda to the material topics identified in the materiality analysis.



SDG 9
Industry, innovation
and infrastructure



SDG 11
Sustainable cities
and communities



SDG 13
Climate action

Assessment of impacts generated and suffered

Positive impact generated by 4 EMME's activities. Potential impact suffered by 4 EMME as a result of particular external factors.

Material topic	Impact generated	Impact suffered
 PLANET		
Environmental management	Reduction of emissions and environmental impacts from logistics, energy consumption and waste management.	Failure to reduce emissions because of technological limits.
 PROFIT		
Economic performance	Increased investment to support the Company's development.	Reduced investment in maintenance of existing assets.
Supply chain management	Promotion of circular economy principles among small and medium-sized supplier firms.	Increased environmental impacts due to the failure of the Company's suppliers to adopt environmental management policies.
 PEOPLE		
Occupational health and safety	Greater attention to health and safety within the Company thanks to preventive action.	A rise in the accident rate because health and safety culture is not widespread in the community in which the Company operates.
Employee management	Guarantee of stable, decent work for our people.	Fewer job opportunities offered because of inadequate institutional support.
Skills development	Guarantee of a personalised training plan for our people.	Fewer job opportunities offered because of inadequate institutional support.
Focus on customers and the local community	Improved quality of the innovative, sustainable services provided to customers; widespread social and cultural development in the areas where the company operates, through investment and donations.	Lack of clear, transparent and inclusive communication of commercial information.
Diversity and equal opportunities	Greater attention to gender equality within the Company thanks to awareness-raising action.	An increase in cases of gender inequality due to the failure to adopt suitable management policies.

Our sustainable development plan

The strategy developed in recent years has enabled 4 EMME to shape a vision of the future and of progress centred on sustainability as the key to meeting today's challenges. Listening ever more closely to all our stakeholders allows us to anticipate their needs and priorities, aware that our actions have impacts on the ecosystem we belong to and that achieving long-term sustainability means treating the environment, the climate, the economy and society as inseparable parts of the

same whole. At the heart of our strategy is the ambition to keep building a fairer, more inclusive reality along the entire value chain, protecting the environment we live in and creating future opportunities for the Company and for our stakeholders.

A sustainable strategy that allows us to contribute to the United Nations Sustainable Development Goals. In particular, three of the seventeen goals guide our value creation: SDG 9 "Industry, innovation and infrastructure", SDG 11 "Sustainable cities and communities" and SDG 13 "Climate action". We therefore continue to define our sustainable development plan, set out in specific medium- and long-term objectives, so as to make our path towards sustainable progress transparent and verifiable.

Short-term improvement objectives

- | | |
|--|---|
| 01 Increase in technical and administrative staff | 02 Reduction in electricity consumption through a monitoring system |
| 03 Extension of production space to 13,000 m ² and consolidation of the offices into a single, more comfortable new space | 04 Maintenance of the LEAN system and other certifications |
| 05 Carbon footprint assessment to identify improvements offsetting Scope 1 and Scope 2 emissions | 06 Commitment to obtain an 80% intensity reduction of its total carbon emissions due to Scope 1 and Scope 2 until 2030 (with base year 2019) |
| 07 Implementation of an objectives-based welfare scheme for employees | 08 Purchase of an AED (automated external defibrillator) and staff training in its correct use |
| 09 Implementation of a management and control model suitable for preventing offences committed by directors, managers and/or employees in the interest or to the advantage of the company (the "231 model") | 10 Roll-out of a new management system (WONDEL) in the production departments for document digitalisation, saving up to 70% of printed paper |

06 STAKEHOLDERS AS PARTNERS IN GROWTH

The materiality analysis process

Over the period 2022-2025, 4 EMME continued to actively involve management and the representatives of its various business units in the second sustainability report, consolidating and broadening the set of strategic objectives identified to support the company's positioning. The results of this further work made it possible to update the materiality analysis presented in this report and to gather new ideas and suggestions for the evolution of 4 EMME's sustainability profile.

The main purpose of the materiality analysis is to identify the economic, social, environmental and governance topics considered most relevant, highlighting their links with the 17 Sustainable Development Goals of the 2030 Agenda. A material topic is one that will significantly influence and affect the assessments, decisions, actions and performance of an organisation and/or its stakeholders in the short, medium and/or long term. The most relevant topics are determined by distributing a purpose-built questionnaire to stakeholders inside and outside the organisation and then collecting and aggregating the materiality ratings obtained.

The outcome of the materiality analysis is represented graphically in the materiality matrix shown below, where the position of each topic between the horizontal axis of relevance to stakeholders and the vertical axis of relevance to the organisation describes the overall level of materiality reached.



The materiality analysis was developed taking into account the guidelines of the GRI – Global Reporting Initiative on the principles of inclusiveness, materiality, responsiveness and impact. It comprises five main phases, summarised in the diagram below and described in the following sections of this chapter. Data and information were collected, aggregated and processed using Microsoft Excel 365. In 2024 the scope of the materiality analysis covered all sites owned by 4 EMME.

PHASE 1 Identification of topics	PHASE 2 Identification of stakeholders	PHASE 3 Assignment of stakeholder relevance
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Identification of topics

The topics analysed are classified in three categories: governance topics, social topics and environmental topics. Their identification took into account company policies and codes of conduct, stakeholder listening initiatives, the topics of greatest interest to the community and the Company's strategic direction.

- 1. Creation of economic and financial value;
- 2. Management, development and motivation of people;
- 3. Environmental management.

Identification of stakeholders

Structured dialogue with its stakeholders is central to how 4 EMME strengthens its sustainability profile. The main objective is to integrate sustainability topics into business activities ever more effectively and innovatively, responding to external stakeholders and highlighting the particular features of each area of the company. Stakeholder engagement is therefore a systematic activity of listening to and involving the company's stakeholders on relevant social, economic and environmental sustainability topics, aimed at understanding current needs and measuring the gap between the expectations expressed and the company's development objectives.

With this new Sustainability Report, 4 EMME confirms that it has moved beyond the heliocentric idea of the company sitting at the centre of its stakeholders, committing instead to developing a genuine network of relationships through which to pursue continuous improvement, in mutual respect and mutual interest.



Stakeholder	Expectations	Interaction tools
Employees	Job continuity; professional growth; equal opportunities; a safe and ethically sustainable working environment	Training plans · Company intranet · Benefits and corporate welfare
Customers	Assurance of quality services that meet expectations; continuity of supply	Feedback
Suppliers	Optimised deliveries; reduced emissions from logistics	Contractual relationships
Local community	Support and development of the local area	Collaboration · Financial support

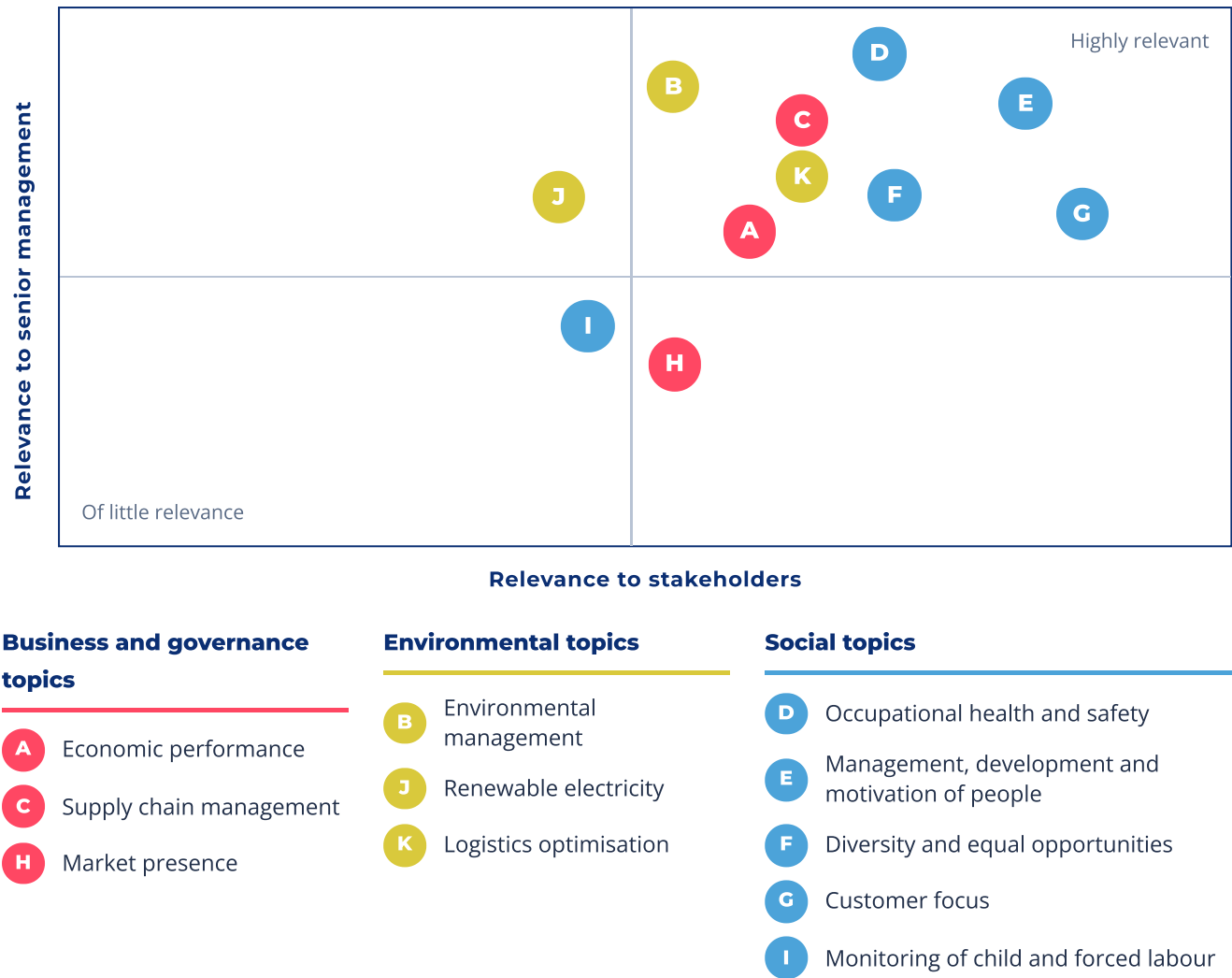
Assignment of stakeholder relevance

The process involves the continuous, direct engagement of stakeholders, with the methods and frequency of engagement defined according to the relevance of each, as required by the reference standards. In 2024 the engagement exercise assessed the relevance of each category through a specific questionnaire, using the following parameters.

- **Dependence:** the importance of the relationship for the stakeholder, indicating groups or individuals who depend directly or indirectly on the organisation's activities, products, services and related performance, or on whom the organisation depends in order to operate;
- **Influence:** the importance of the relationship for the Company, indicating groups or individuals who may have an impact on the organisation or on a stakeholder in strategic or operational decision-making.

The materiality matrix

Once the topics and stakeholder categories have been identified and weighted by their respective relevance, the materiality analysis proceeds to assess the significance of the topics analysed, that is the relative relevance of each topic to stakeholders (horizontal axis) and to management (vertical axis). The matrix provides full sustainability disclosure as well as an integrated representation of the Company's contribution to sustainable development. The process makes it possible to identify priorities both for the Company and for individual stakeholders.



4 EMME materiality matrix — relevance to stakeholders (horizontal axis) and to senior management (vertical axis).

4 EMME intends to continue improving the way the materiality matrix is defined and to make it ever more effective, involving further stakeholders and using the tool increasingly as a guide in setting its sustainability strategies, objectives and indicators.

Material topics

The material topics have been grouped according to their sphere of influence using Triple Bottom Line theory (People, Profit, Planet), and are summarised below:

PEOPLE

- Occupational health and safety
- Employee management
- Skills development
- Diversity and equal opportunities
- Customer focus

PROFIT

- Economic performance
- Supplier management

PLANET

- Energy consumption
- Materials management
- Emissions monitoring
- Water withdrawals and discharges
- Waste management
- Logistics optimisation

07 4 EMME'S COMMITMENT TO THE ENVIRONMENT

The environment is an asset of absolute, primary value that the company wants to help safeguard. To this end, 4 EMME has implemented an environmental management system in accordance with UNI EN ISO 14001:2015. The environmental management system is the tool that enables the Company to plan, carry out and monitor its activities while seeking a balance between economic and environmental needs, above all complying with applicable laws and regulations and offering the fullest cooperation to the public authorities responsible for environmental inspection, monitoring and protection.

The following sections set out data and information on:

- energy consumption;
- water withdrawals and consumption;
- quantities of waste produced;
- GHG emissions (carbon footprint).



IN 2025...



83%

of electricity from renewable sources



-71%

t CO₂e Scope 1+2 (market based) vs 2019



377 kWp

capacity of the new photovoltaic system at Cona



100%

of waste from our main raw material sent for recovery



16%

scrap rate for our main raw material, sheet metal

Sustainable procurement policies

This commitment takes concrete form in a specific policy for managing suppliers and material purchases, which sits within the broader framework of the environmental management system procedures. As well as governing the purchasing process, the purchasing policy expressly provides

for sustainability principles and ESG criteria (Environment – Social – Governance) to be built into procurement processes and methods.

In particular, as well as setting annual objectives and an action plan to support purchasing management and the continuous improvement of procurement methods, it identifies the areas of greatest social and environmental responsibility risk within the supply chain. 4 EMME rewards suppliers with better social and environmental performance and therefore gives priority to those that have built sustainable practices into their own procurement and/or production processes.

The procedure set out in the policy requires suppliers to complete a questionnaire on sustainability performance. Completion is strongly encouraged, as it earns bonus points during selection: depending on the answers given, an algorithm generates a score for the supplier, on the basis of which it may be preferred to other suppliers of similar products that show less commitment to their social and economic performance.

The purchasing policy also provides that, when a supplier registers on the supplier portal — in addition to the check on minimum quality and performance requirements needed for registration — specific social and environmental requirements are verified.

Thanks to these policies we are able to select the best suppliers for 4 EMME, particularly for the purchase of our main raw material, sheet metal — a material considered renewable thanks to its recyclability and its capacity to be reused in new production cycles.

Raw material [tonnes]	2023	2024	2025
Sheet metal (steel, stainless steel and aluminium)	2,421,353	2,508,455	3,543,382

Use of water resources

Water is a vital resource for our planet and for people. The conservation of biodiversity and ecosystems, human health, food security, urban and rural settlements, energy production, industrial development and economic growth all depend on water. 4 EMME is attentive to safeguarding this resource, implementing measures and investments to optimise water consumption. That consumption is, however, a minor aspect of our activity and relates mainly to domestic use (washrooms).

Water consumption [m³]	2023	2024	2025
Total	785	750	592

The area in which the plant is located falls within a low-to-medium (10-20%) water stress zone according to the "baseline water stress" indicator of the WRI's Aqueduct Water Risk Atlas.

Energy consumption and efficiency

For us, sustainability means concrete choices. In 2025 we decided to reinforce this path by purchasing, from March onwards, green energy backed by Guarantees of Origin (GOs), certifying that the electricity we use comes from renewable sources. To ensure responsible management of energy consumption and reduce the associated impacts, energy efficiency measures were also launched at all sites. These include replacing existing installations with more energy-efficient systems providing the same service, such as LED lighting. Presence sensors were fitted in selected areas so that artificial lighting is used only when people are present. New, higher-performing data centres with lower energy consumption were also installed.

The electricity consumed is used to run the plant as well as for lighting, office heating and air conditioning and the servers. The remaining energy source (diesel) is fuel for the company fleet.

Energy consumption [MWh]	2023	2024	2025
Purchased electricity	614.11	757.67	848.55
Renewable (GOs)	–	757.67	708.00
Non-renewable	614.11	–	140.55
Photovoltaic electricity	57.90	59.21	60.53
Self-generated	63.50	64.50	65.50
Self-generated and consumed	57.90	59.21	60.53
Non-renewable fuels	519.10	434.42	497.47
Natural gas	297.86 (32,009 mc)	210.66 (22,638 mc)	296.69 (31,884 mc)
Diesel	221.24 (22,050 L)	223.76 (22,303 L)	200.77 (20,010 L)
Renewable fuels	–	–	–
Total energy consumption	1,191.11	1,251.31	1,406.55
of which renewable energy	57.90	816.88	768.53
of which non-renewable energy	1,133.21	434.42	638.02



Our carbon footprint

The climate change taking place on our planet has been at the centre of international political and scientific debate for many years. The main cause of these phenomena, which have serious consequences for the environment, for society and for the world economy, has been identified as the anthropogenic emission of certain gases, known as greenhouse gases (GHGs), following the industrial revolution of the eighteenth century.

In recent years, organisations' attention to environmental issues has become the main driver behind the strategies and actions they adopt to pursue sustainability and mitigate the pressure human activity places on the environment.

Calculation methodology

A methodology was developed for the study to calculate the organisation's GHG Inventory in accordance with the guidelines of the GHG Protocol – Corporate Standard, with the aim of identifying the most cost-effective measures for reducing the emissions analysed.

The GHG Protocol divides emissions into the three categories described below:

SCOPE 1

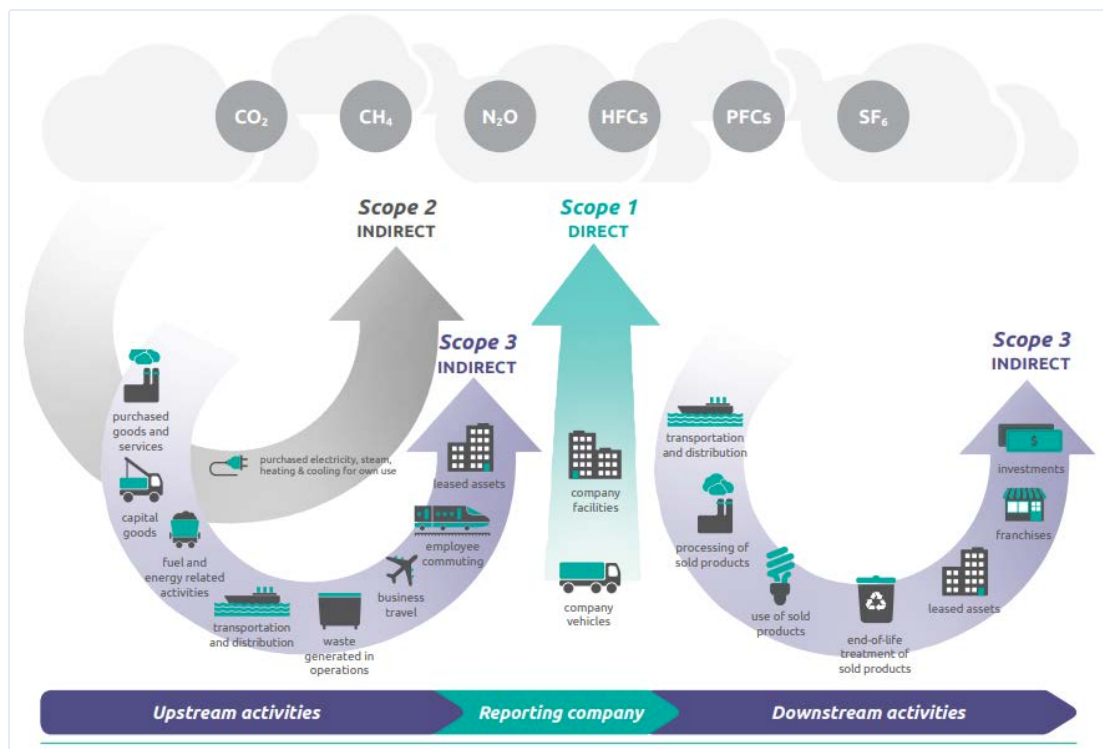
Direct GHG emissions from assets owned or operationally controlled by the company (fuel for vehicles or for heating the workplace).

SCOPE 2

Indirect emissions from the generation of purchased or acquired electricity, steam, heat or cooling consumed by the organisation (grid electricity).

SCOPE 3

Indirect emissions from company activities upstream and downstream in the supply chain (waste disposal processes, employee commuting and water consumption).



The three emission categories under the GHG Protocol – Corporate Standard.

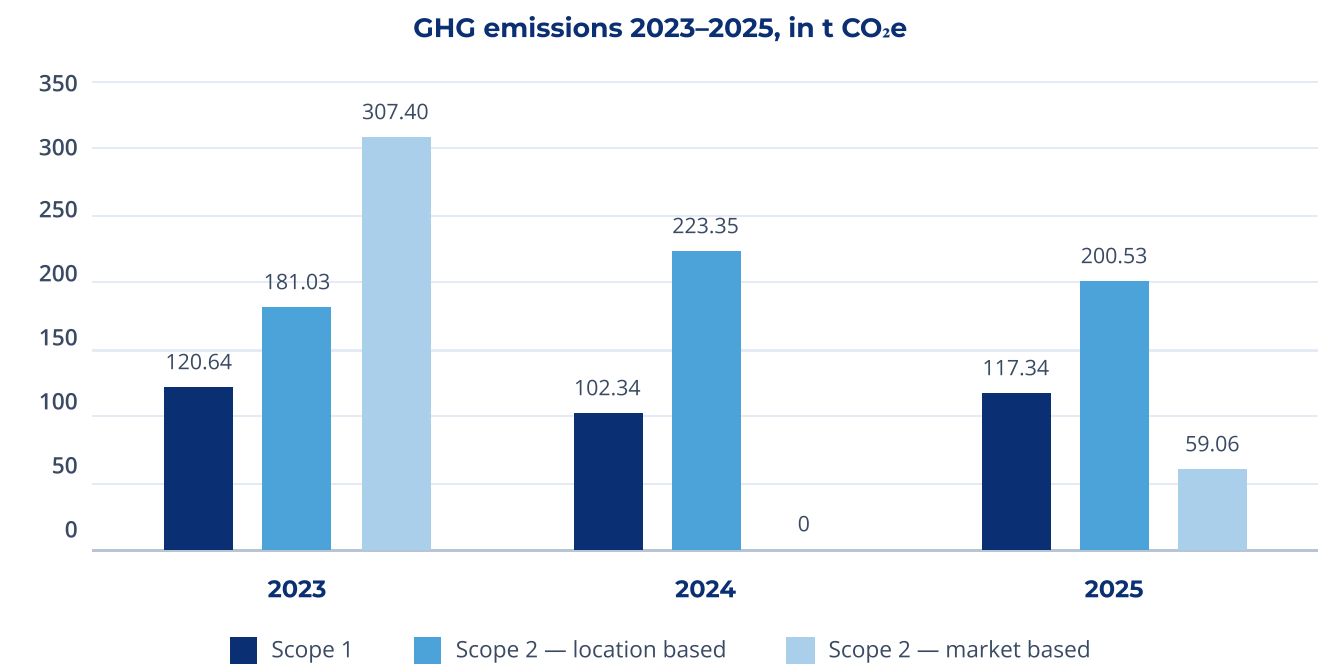
In this edition of the Sustainability Report, 4 EMME has calculated IPCC GWP 100 for Scope 1 and Scope 2 categories only, setting the reporting of the third category of indirect Scope 3 emissions as a medium- to long-term objective.

Results of the GHG quantification

The results of the analysis of GHG emissions attributable to 4 EMME's activities are set out below for the baseline year (2019) and the last three years.

Impact category [t CO ₂ e]	2019	2023	2024	2025
Scope 1	78.00	120.64	102.34	117.34
Scope 2 — location based	137.95	181.03	223.35	200.53
Scope 2 — market based	234.06	307.40	0	59.06
Total Scope 1+2 (location b.)	215.95	301.67	325.69	317.87
Total Scope 1+2 (market b.)	312.06	428.04	102.34	176.40

Emissions by Scope — Δ% on previous year	2023	2024	2025
Scope 1	8.0%	-15.2%	14.7%
Scope 2 — location based	-2.5%	8.0%	-2.4%
Scope 2 — market based	2.4%	-76.1%	72.4%



GHG intensity

GHG emissions intensity is an indicator used to assess the level of emissions generated in relation to a given business variable, such as turnover. It allows a company's environmental performance to be analysed and the efficiency with which emissions are managed relative to economic results to be monitored.

Indicator	2019	2023	2024	2025
Value of production [€]	7,226,988	11,780,198	11,653,664	13,954,519
Emissions intensity (market based) [tCO ₂ eq/k€]	4,32E-05	3,63E-05	8,78E-06	1,26E-05
Δ against the base year (2019)	—	-15.9%	-79.7%	-70.7%

Interpreting the results

To make the results presented in this section easier to interpret, the values obtained are expressed as equivalents in everyday terms. This approach makes the impacts analysed more immediately understandable. The conversion factors used come from the "Life Effige" project, developed by the Institute of Management of the Scuola Superiore Sant'Anna in Pisa.

7,095,313

Million km by high-speed train

2,648,917

Million km by mid-sized car

42,383

Equivalent trees (annual absorption)

39,733,750

Million smartphone charges

Waste management

Recovering and reusing waste is an important circular economy objective that 4 EMME intends to pursue in support of a more sustainable development model. In line with sector best practice, measures are adopted to increase the share of waste sent for recovery rather than other disposal routes. 4 EMME's main strategic circularity objective has always been the use of sustainable raw materials, reducing virgin inputs in favour of materials from renewable sources (e.g. paper, cardboard, wood) or from production scrap and post-consumer waste. The waste produced by 4 EMME consists mainly of iron, steel and aluminium.



Our commitment to reducing waste takes shape in a number of initiatives. For some customers we have launched a project to replace plastic packaging for single panels with reusable metal and rubber corner pieces, made in-house and returned by the customer. In addition, to reduce single-use plastic, we have installed water dispensers and provided employees with reusable bottles.

EWC — Total waste produced [kg]	2023	2024	2025
080318* — Spent printer toner	0	50	0
100207* — Waste from flue gas treatment	770	322	880
120199 — Metal scrap	314,661	312,765	562,200
130205* — Engine, gear and lubricating oils	0	0	250
150111* — Metal packaging	0	93	29
150601* — Lead batteries	0	80	0
160213* — Discarded equipment	0	0	80
161002 — Aqueous liquid waste	1,050	900	1,680
170603* — Other insulation materials	0	132	50

Ratio of hazardous to non-hazardous waste [kg]	2023	2024	2025
Hazardous	770 (0.7%)	677 (0.7%)	1,289 (0.2%)
Non-hazardous	315,711 (99.3%)	313,665 (99.4%)	563,880 (99.8%)
Totale	316,481	314,342	565,169

Biodiversity and land use

4 EMME's Cona site stands in a small industrial area set among the farmland of the lower Venetian plain and covers 1.43 hectares. Some 1.5 km away lies a Special Protection Area (SPA) belonging to the European Union's Natura 2000 ecological network, the *Garzaia of Tenuta Civrana* (IT3250043). The SPA covers 24 hectares and hosts a mosaic of natural habitats, including freshwater ponds with reed beds, hedgerows, developing copses and unharvested crops, which form a strategic habitat for migratory birds. Adopting environmental policies focused on monitoring and keeping emissions low allows our company to sit within the area while minimising its impact on local biodiversity.

Area [m²]	2025
Total area	14,260
Sealed surface area	14,260
On-site green area	0
Off-site green area	0



08 THE EXTENDED ENTERPRISE: PEOPLE AND COMMUNITY

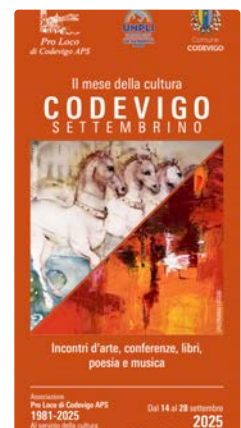
Working with the community

4 EMME has always worked to keep its bond with the wider community alive, running many initiatives built around a passion for sport, a love of culture and care for others. In the belief that every company has a duty to contribute to the development and success of the community and the areas in which it operates, 4 EMME makes its contribution each year; in 2025 this took the form of support for local festivals such as the *Feste dell'Asparago e del Radicchio di Conche* and musical events organised by the *Comitato di Codevigo*.

In sport, 4 EMME has entered into a partnership with the boxing club *New Boxe 2010* of *Campolongo Maggiore*. The aim is to support an organisation that is very active locally, helping athletes to combine sporting development with a professional career; this has led to the concrete step of employing two of the club's athletes, with further recruitment planned in the coming years. Since 2025, support for local sports organisations has also been extended to *Ar.Co Volley Codevigo Arzergrande*, a club dedicated to promoting youth volleyball and spreading the educational values of sport among children, young people and families, and to *AS Valli Futsal of Chioggia*, a leading local five-a-side football club that fosters togetherness, participation and sporting development among younger generations.

Among the initiatives dedicated to women's wellbeing, 4 EMME takes part in the *Qualità di Vita* project promoted by *ANDOS Comitato di Chioggia* for cancer patients. Also in 2025, 4 EMME supported the creation of the sensory garden at *Casa di Gio'*, a project promoted by the social cooperative *Germoglio*. The space is designed as an inclusive environment for local children and teenagers in vulnerable circumstances, supporting educational, relational and personal development through contact with nature and the stimulation of the senses.

Finally, since its foundation 4 EMME has been an active part of numerous cultural initiatives, mainly aimed at promoting the artistic and cultural heritage of its area, such as "*Codevigo settembrino*", a programme of events on art, poetry, music and science.



Our employees

Putting people first is one of 4 EMME's ethical values: encouraging individual growth through continuous training; believing in other people's abilities, respecting everyone's work, managing conflict, and providing a safe and healthy working environment with production processes that fully respect safety in accordance with current legislation and standards.

"People are central to everything 4 EMME does; the company values them by offering opportunities for professional growth in an inclusive, merit-based environment"

At every level and in every role we ask for commitment, integrity, responsibility and competence. The company's success rests on the know-how and the personal qualities of the people who work here, of their ability to work together, of their satisfaction and of their courtesy. The company offers equal opportunities to all its employees and collaborators on the basis of their professional qualifications and individual abilities, without discrimination on grounds of age, religion, ethnic or geographical origin, or sexual, political or trade-union orientation.

Although the company operates in a sector recognised as predominantly male, it attaches great importance to gender equality and is increasing the proportion of women in its workforce.

Type of contract	2023	2024	2025
Total employees	60.5	65.5	66.7
permanent	55.63	60.55	66.1
fixed-term	4.87	5.04	0.6
interns	3	2	1
apprentices	1.56	2.96	2

Gender	2023	2024	2025
Men	53	55.55	58.7
Women	7.5	10.04	8.0
Totale	60.5	65.5	66.7

Turnover rate	2023	2024	2025
Leavers	7	10	7
Average workforce	61	66	67
Turnover rate	11.6%	15.3%	10.5%

Pay and collective agreements	2025
Gender pay gap	5.02%
Workers covered by collective agreements	100%

Because employee wellbeing matters so much to 4 EMME, the company also pays an annual bonus to all staff and offers voluntary supplementary contributions to the pension funds of employees who request them. This welfare option was presented at a meeting with all staff and with experts in the field.

Employee wellbeing is a fundamental pillar of any organisation's success. A healthy, positive working environment not only increases productivity but also improves motivation and staff retention. Investing in employee wellbeing also means creating conditions in which everyone feels valued and

respected, contributing to a corporate culture that fosters personal and professional growth.

Managing human rights

Respect for human rights is the foundation of sustainable progress. Our business model and our Code of Ethics are based on generating sustainable value together with our stakeholders, internal and external, on continuous innovation, on the pursuit of excellence and on respect for human rights along the entire value chain. Engaging our main stakeholders is essential both to build awareness and to develop a constructive dialogue that can actively help address the challenges posed by the social impacts of decarbonisation and of the economy.

In practice this means rejecting practices such as modern slavery, forced labour and human trafficking, and promoting diversity, inclusion, equal treatment and equal opportunity, ensuring that people are treated with dignity and valued for who they are, whether within the Company or along the value chain in which we operate.

Suppliers as protagonists of development

For 4 EMME, suppliers are genuine allies in consolidating the core business and new business lines, and partners with whom to meet decarbonisation targets. The commitment to deepen and strengthen supplier relationships is constant and based on sharing capabilities and expertise, with the aim of promoting sustainable practices along the value chain.

4 EMME works with suppliers that guarantee the highest standards of health and safety, respect for human rights, anti-corruption and environmental protection. In return for a commitment to ever-increasing quality and efficiency, they are assured fair remuneration and payment on time.

Building a growth path with suppliers and making the most of everyone's skills enriches and strengthens the supply chain. 4 EMME, which has worked this way for years, has shown that its supply chain is resilient, solid and able to cope with unexpected events that can often cause serious instability. A change-oriented outlook, able to anticipate future needs, has proved essential above all for financial matters and business processes. In particular, the management models used for 4 EMME's procurement have proved fit for purpose and have gone beyond efficiency and cost-saving drivers, showing flexibility in the timing and manner of supplier engagement.

Health and safety in the workplace

4 EMME works constantly to ensure the safety of its employees and collaborators through a shared effort that also supports the achievement of business objectives. Underpinning everything is a culture of safety and the spread of its essential value among employees and local stakeholders.

Top management itself is directly involved in this area, with the ultimate aim of limiting accidents and safeguarding the integrity of the company's assets. Over the years many training sessions have been held for both internal and external personnel. Cross-departmental safety checks have been carried out between production areas and safety procedures for specific activities have been improved and implemented. Mentoring on safety topics has also been provided to workers.



Health and safety	2023	2024	2025
Number of workplace accidents	2	0	3
Hours worked in the year by all workers	103,798	116,012	125,625
Fatalities from accidents and occupational illness	0	0	0

Training management and skills development

Over the years 4 EMME has developed training paths designed to meet each individual's learning needs and to identify skills specific to the business. It is a path of growth and of recognition of the objectives reached and performance achieved, developing talent in the round and strengthening technical, professional, managerial and transferable skills. In this way everyone has the opportunity to contribute actively, to be motivated and proactive and to work in a context of wellbeing, thereby helping to achieve the Company's strategic objectives.



484

training hours — men



66

training hours — women



550

total training hours in 2025

Our governance system

For 4 EMME, governance is an essential means of ensuring business continuity, reliable decision-making and long-term value creation. Business is conducted according to principles of sound management, transparency and compliance with applicable legislation. During the year no cases of corruption, extortion or other conduct at odds with the principles of legality adopted by the organisation came to light.

To strengthen oversight of ethics and compliance, the company has progressively structured its internal system through rules, procedures and monitoring tools aimed at preventing risk and encouraging responsible behaviour. Among the main initiatives introduced is the adoption of the Code of Ethics, the document that sets out the company's values and defines the standards of conduct guiding daily activities and relationships with employees, customers, suppliers, partners and other external parties.

The company regards compliance with the rules and the preventive management of risk as central to strengthening the reliability of its work and maintaining relationships of trust with all stakeholders. With this in mind, 4 EMME will continue to develop its governance model so that it is increasingly able to support the company's growth in a sustainable, responsible way.

Gender diversity in the governing body

4 EMME's governing body retains the characteristics of a family business and develops by drawing on the different skills present within the organisation. It is currently made up of two men and one woman, a composition that encourages the exchange of different experiences and points of view in shaping the company's decisions.

— APPENDIX

Methodological note

This document covers 4 EMME as a whole, including the sites at via Risorgimento 27, 41, 45 and 67 in Pegolotte di Cona (VE) and the warehouses in Codevigo, via Vallona 84, and Candiana, Viale dell'Artigianato, seconda strada 16. The corresponding ATECO code is 25.11.00 – "Manufacture of metal structures and parts of structures".

The Sustainability Report is addressed to internal and external stakeholders with the aim of demonstrating the results of the actions taken against our sustainability objectives. The document also includes, in the appendix, a table mapping the requirements of the VSME standard, with a specific reference to the chapter in which each piece of information can be found.

To the extent necessary to ensure an understanding of the company's activities, performance, results and impact, this document covers the environmental, social, personnel and human rights topics that are relevant to 4 EMME, taking into account the Company's activities and characteristics. For each aspect, priority was determined by considering both the significance of the economic, environmental and social impacts on the various business activities within the organisation and their substantial influence on stakeholders' assessments and decisions.

All the information was collected and consolidated by the responsible functions within 4 EMME, using extracts from the company's information systems, from invoicing and from internal and external reporting.

VSME correlation table — Basic module (B)

Requirement (disclosure)	Section of the report
B1 — Basis for preparation	01, 03, Appendix
B2 — Practices, policies and future initiatives for transitioning towards a more sustainable economy	04, 05, 06, 07
B3 — Energy and greenhouse gas emissions	07
B4 — Pollution of air, water and soil	NA
B5 — Biodiversity	07
B6 — Water	07
B7 — Resource use, circular economy and waste management	07
B8 — Workforce: general characteristics	08
B9 — Workforce: health and safety	08
B10 — Workforce: remuneration, collective bargaining and training	08
B11 — Convictions and fines for corruption and bribery	08

Contacts and acknowledgements

4 EMME's 2025 Sustainability Report was produced by a working group made up of external technical specialists and coordinated by General Management. Our thanks go to all 4 EMME staff for their contribution to the report.



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