

**IRSAP**

**SUSTAIN**

**ABILITY**

**REPORT**

**2022**



# LETTER FROM THE CEO

Whoever called the twentieth century the 'short century' could probably never have imagined the series of events that have shaken our conception of the world since the first months of the new millennium, not least a now widespread awareness that this century, but even more so perhaps these decades, will mark a fundamental watershed over what kind of world we will leave to future generations, and for the first time in human history, an awareness that the world in which the next generations will live may be less hospitable than it has been in past centuries, but above all that we, here and now, can play a fundamental role in the direction of factors much greater than ourselves.

Nevertheless, we believe that everyone has a duty to act within their capabilities and as a company we have an important role to play, not only because of the group impact we have on the environment in its entirety, but also because of the amount of people we can influence.

Sustainability for us is of course impact on the environment but it is not only that; the relative weight of IRSAP on the local community makes it imperative to deal with it in both social and cultural terms. The long-term vision is to transform IRSAP into an example of sustainability that can impact, directly or indirectly, all its stakeholders, to name but a few:

Customers: through the design, production and management of sustainable products for materials and supply chain.

Suppliers: through stringent specifications on materials and their and their supply chain's sustainability.

Employees: creating a safe and welcoming working environment that everyone feels proud of.

Local communities: supporting cultural and social initiatives to reduce inequalities with the aim of growing the communities in which we operate.

IRSAP's strategy to 2027, presented in early 2023, explicitly expresses a pillar linked to sustainability, within which precise goals for measuring and reducing emissions are set out in scopes 1, 2 and 3, goals linked to safety at work, and the circularity of our products.

The heating of buildings in Italy alone accounts for around 20 per cent of the total carbon dioxide emissions. Most of the investment in research and development in the coming years will be in the development of products and management software for the energy optimisation of heating systems, whether water, electric or air-based.

IRSAP will strive in the coming years to make an impact in its field. Alone we can do little, together we can decide the course of events.

Marco Rossi  
CEO



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# NOTE ON METHODOLOGY

In this third Sustainability Report, the IRSAP Group continues on its path of innovation towards a sustainable business model.

The company is motivated by the desire to communicate its performance achieved in recent years in the economic, social and environmental spheres, which until 2019 was circumscribed within the Management Report.

## **PURPOSE OF THE REPORT**

This document is the Third Sustainability Report of the IRSAP Group (hereafter also 'Group' or 'IRSAP') consisting of the Parent Company IRSAP S.p.a. and the Intercompany IRRROM Industrie S.r.l. (ROMANIA), Irsap Iberica S.L. (SPAIN), Irgroup S.a.r.l. (FRANCE), Irsap UK Ltd (UNITED KINGDOM) and BEMM GmbH (GERMANY), by the companies Macro Energy S.r.l., Inproject S.r.l., Larus Solar S.r.l. and Energia 304 S.r.l., companies under Italian law dedicated to the production of electricity through photovoltaic parks.

The Sustainability Report is the tool with which the Group communicates the commitments, strategy, management methods and results of the company's activities, declined in their triple aspect: economic, environmental and social, to internal and external Stakeholders.

## **THE GROUP'S REPORTING PATH**

The Report was prepared considering the contents of the International Integrated Reporting Council's International Framework and was prepared in accordance with the 'GRI - Sustainability Reporting Standards' guidelines updated by the Global Reporting Initiative (GRI) in 2021.

## **APPROVAL**

The Report was approved by the IRSAP S.p.a. Board of Directors on 24 July 2023.

## **YEAR OF REFERENCE**

The data and information in this document refer to the financial year 2022 (1 January to 31 December).

Where available, comparative data referring to previous years have been reported in order to present the Group's performance trend over a longer time horizon.

The Sustainability Report 2022 meets the same deadlines as the Group's Consolidated Financial Statements.

## **REFERENCE PERIMETER**

The scope of the economic and personnel data in this Report refers to the IRSAP Group as a whole.

However, for environmental disclosures the perimeter is limited to the production core of the Group: IRSAP S.p.a. and IRRROM Industrie S.r.l.: as well as photovoltaic companies where appropriate.

Commercial subsidiaries were not included as they do not have a significant impact on the environment.

Photovoltaic companies were included in the environmental disclosures. For occupational health and safety disclosures, the perimeter is limited to IRSAP S.p.a. and IRRROM Industrie S.r.l. only.

Any further changes to this perimeter are expressly noted within the document.

These exclusions in no way affect a complete understanding of the Group's business, its performance, results and impacts generated.



## **REFERENCE STANDARDS**

The Statement is prepared according to the Global Reporting Initiative (GRI) Sustainability Reporting Standards (with reference to).

References to GRI disclosures are given within the text and within the accompanying technical index, represented as [GRI n° disclosure].

The principles of materiality, accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability were adopted in preparing the document.

## **DEFINING THE CONTENT AND STRUCTURE OF THE REPORT**

In the "GRI Content Index" section, it is possible to view a detail of the information reported according to the disclosures defined by the GRI Standards.

For the purpose of comparability with previous reporting periods, a technical index has been prepared and attached to this report with references to GRI disclosures.

Any omissions are appropriately indicated where foreseen.

## **FREQUENCY OF REPORTING**

Annual.

### **EXTERNAL ASSURANCE**

No review by external independent professionals is planned for this Report.

## **CONTACTS**

For any information on the Sustainability Report, please write to the e-mail address: [sostenibilita@irsap.com](mailto:sostenibilita@irsap.com).







# CHAPTER 1

# THE GROUP

OUR HISTORY

IRSAP IN THE WORLD

OUR BUSINESS UNITS

IRSAP HEAT

IRSAP SMART

IRSAP AIR

A CERTIFIED CORPORATE QUALITY SYSTEM

THE VISION

OUR VALUES

THE CONSTANT COMMITMENT TO RESEARCH AND DEVELOPMENT

CUSTOMER FOCUS

IRSAP'S VISION OF THE FUTURE

OUR VISION OF SUSTAINABILITY

THE IGREEN PROJECT

SUSTAINABILITY MANAGEMENT

THE PATH TO SUSTAINABILITY

AGENDA 2030

OUR STAKEHOLDERS

MATERIAL TOPICS

OUR OBJECTIVES

# OUR HISTORY

## Conquering the market with a revolutionary idea: furnishing with warmth.

Founded in **1963** by Orazio Rossi and Livio Zen, IRSAP S.p.a. (Industria Radiatori Stampaggio Affini Polesana) began its activity with the production of pressed steel radiators in Arquà Polesine in the province of Rovigo. Three years later, in **1967**, it was time for **TESI**, a tubular radiator still unknown in the Italian market, which gave rise to the multi-column format par excellence. In **1981**, IRSAP launched **NOVO**, the first, innovative towel warmer radiator manufactured in Italy. Thanks to the progress in steel processing, the study of **refined designs** and the use of a **wide range of colours and finishes**, IRSAP has introduced an innovative way of conceiving the radiator in the Italian market since the **early 1980s**, understood not only as a heating element but also as a furnishing component, enriching it with shapes, colours and finishes, summarising its new meaning in the brand i Termoarredatori®, a registered trademark and a service philosophy applied to the product.

Using the radiator by choosing from **over 500,000 different formal, dimensional and colour solutions** becomes a new way of designing interiors. **Today, the company is the Italian leader and one of the largest manufacturers for the heating market in Europe.** A solid leadership gained over the years with **excellent quality standards, continuous innovation, excellent service, maximum reliability and constant customer focus.**

Today, the company's focus is shifting **from product to system** in order to be able to offer the market **innovative technological solutions that fully exploit the characteristics of IRSAP radiators.** The beginning of this new era is represented by NOW, not just a product, not just a regulation, not just a system, but a new way of conceiving the heating system.

May 2018 saw the completion of the **IRSAP Experience**, a space designed to 'tell the story' of IRSAP: not only the story and the products, but also and above all the people, the soul and the experience. The new multifunctional area of about 800 square metres is the result of a major redevelopment project home to the showroom, the conference room, the training room mainly dedicated to VMC, the reception area and the company museum. The latter brings together a selective display of items and images documenting important aspects of IRSAP's history. A place that represents the path of evolution, innovation and passion that leads the visitor to the heart of the company, its history and values.



# IRSAP IN THE WORLD



IRSAP today, with more than 1120 employees, is the Italian leader and one of the largest manufacturers for the heating market in Europe. The Group consists of a collection of companies and brands that have been operating for years throughout Europe, with production plants in Italy, Romania and sales subsidiaries in France, Spain, Great Britain and Germany. Each of them is at the service of the customer, designing innovative solutions.

IRSAP S.p.a., headquartered in Arquà Polesine (Rovigo - ITALY), is the Italian company of reference in the production of tubular steel heating radiators, bathroom, furnishing and design radiators, innovative systems for plant regulation and Controlled Mechanical Ventilation.

The IRSAP Group has five other locations, which are divided into production sites and commercial realities. Each of these locations is crucial to the success of the Group.

**Production sites:**

**IRSAP S.P.A.** - Arquà Polesine - Rovigo, ITALY

**IRROM INDUSTRIE S.R.L.** - Iclod - Cluj-Napoca, ROMANIA

**Commercial branches:**

**Irgroup S.a.r.l.** - Vourles - Lione, FRANCE

**Irsap Iberica S.L.** - Gavà - Barcelona, SPAIN

**Irsap UK Ltd** - East Grinstead - London, UK

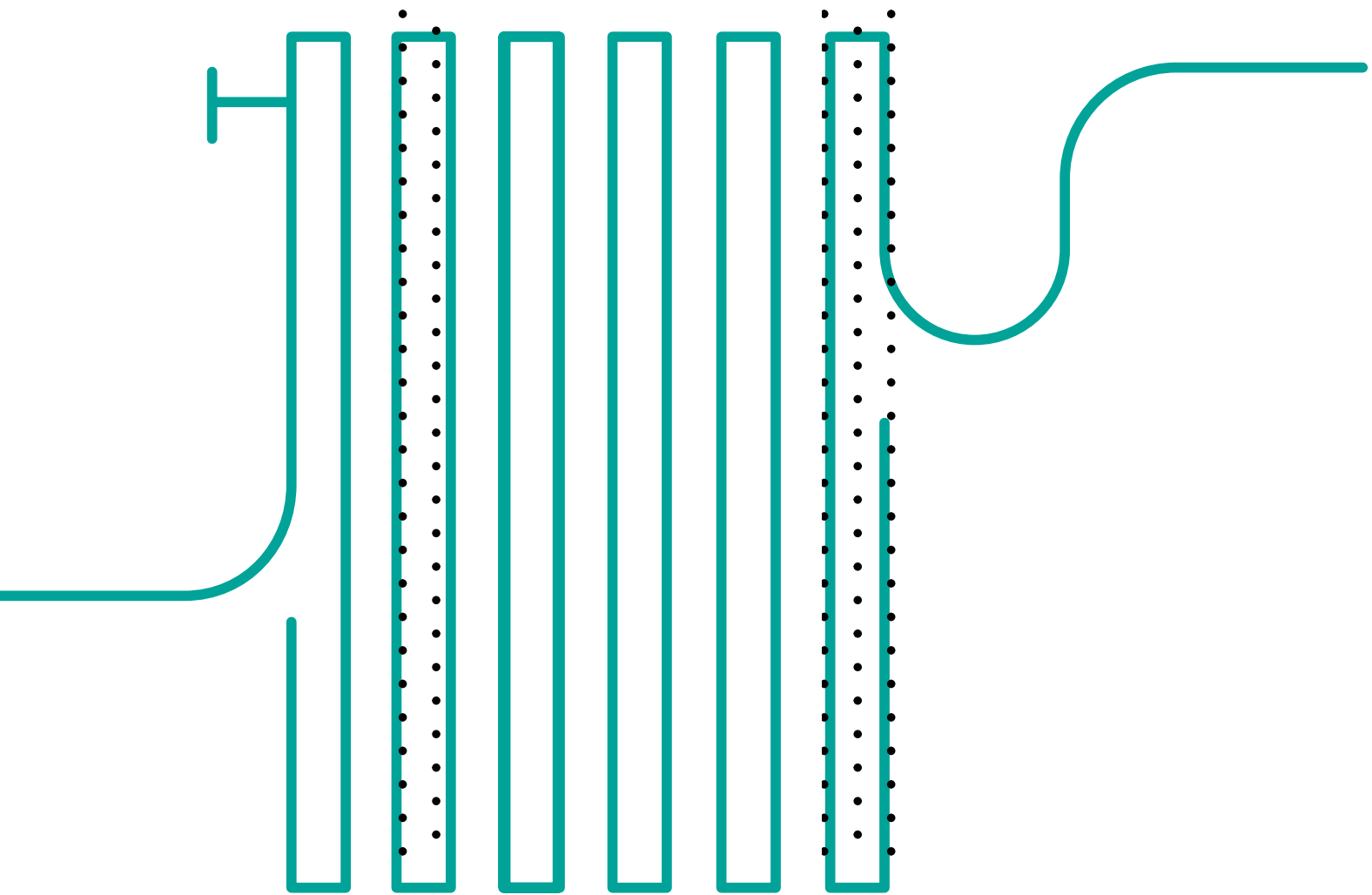
**BEMM GmbH** - Emmerke - Hildesheim, GERMANY



# **OUR BUSINESS UNITS**

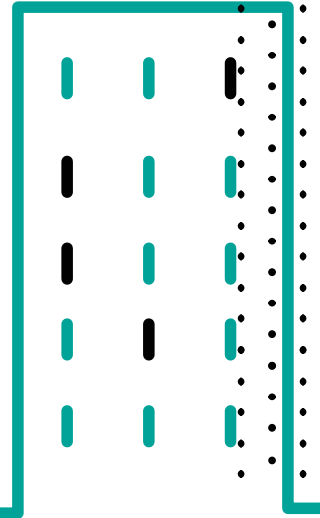
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**IRSAP** heat



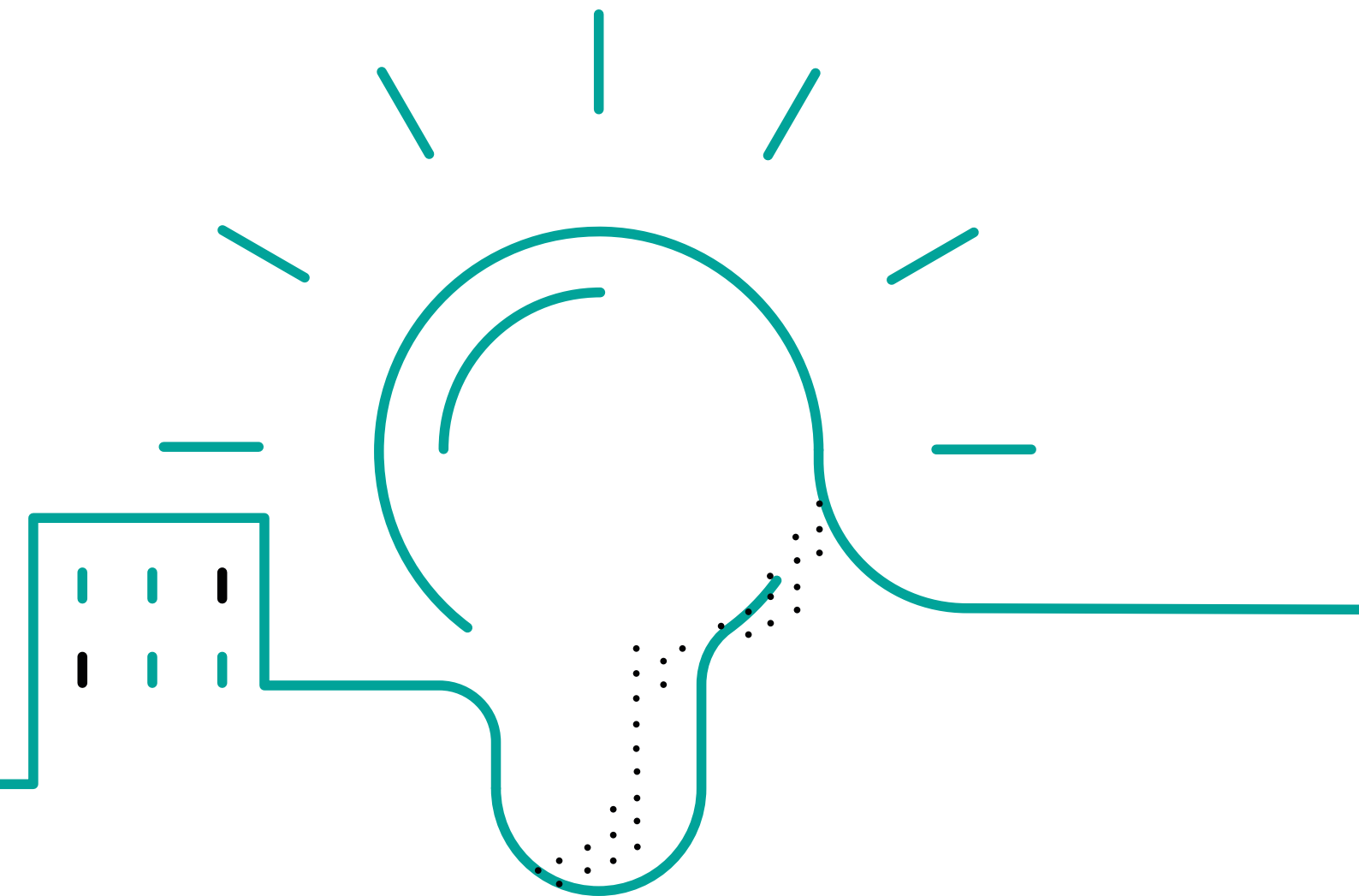
Classic and modern come together to create a traditional yet timeless radiator, absolutely capable of meeting every living requirement thanks to the more than 500,000 size solutions available.

Rounded shapes, perfect welds guaranteed by laser technology, specific modularity and a large heat exchange surface make our radiators safe and efficient, ideal for renovation and particularly suitable for operation with newly developed low-temperature systems, oriented towards environmental protection and energy saving.



# IRSAP smart





Born from IRSAP's 50 years of experience, the innovative NOW system allows temperature in every single room in the house to be controlled and hourly programming, optimising the use of the generator (boiler or heat pump). The algorithms designed in Irsap radiators maximise system efficiency, offering a combination of the highest quality products.

The NOW system is the result of years of study and experimentation conducted in the IRSAP R&D Laboratory. The developed algorithms have been incorporated into the system components, making NOW the intelligent and optimal solution for state-of-the-art heating to meet market requirements.

Each device is designed to adapt to almost any type of system and each individual radiator, enhancing its efficiency and comfort characteristics.

Our thermostatic valves are compatible with all thermostatically controllable hydraulic valves with M30x1.50 pitch.

According to a study by the University of Bergamo, switching from traditional mechanical valves to the complete NOW system results in energy savings of 27.3%.

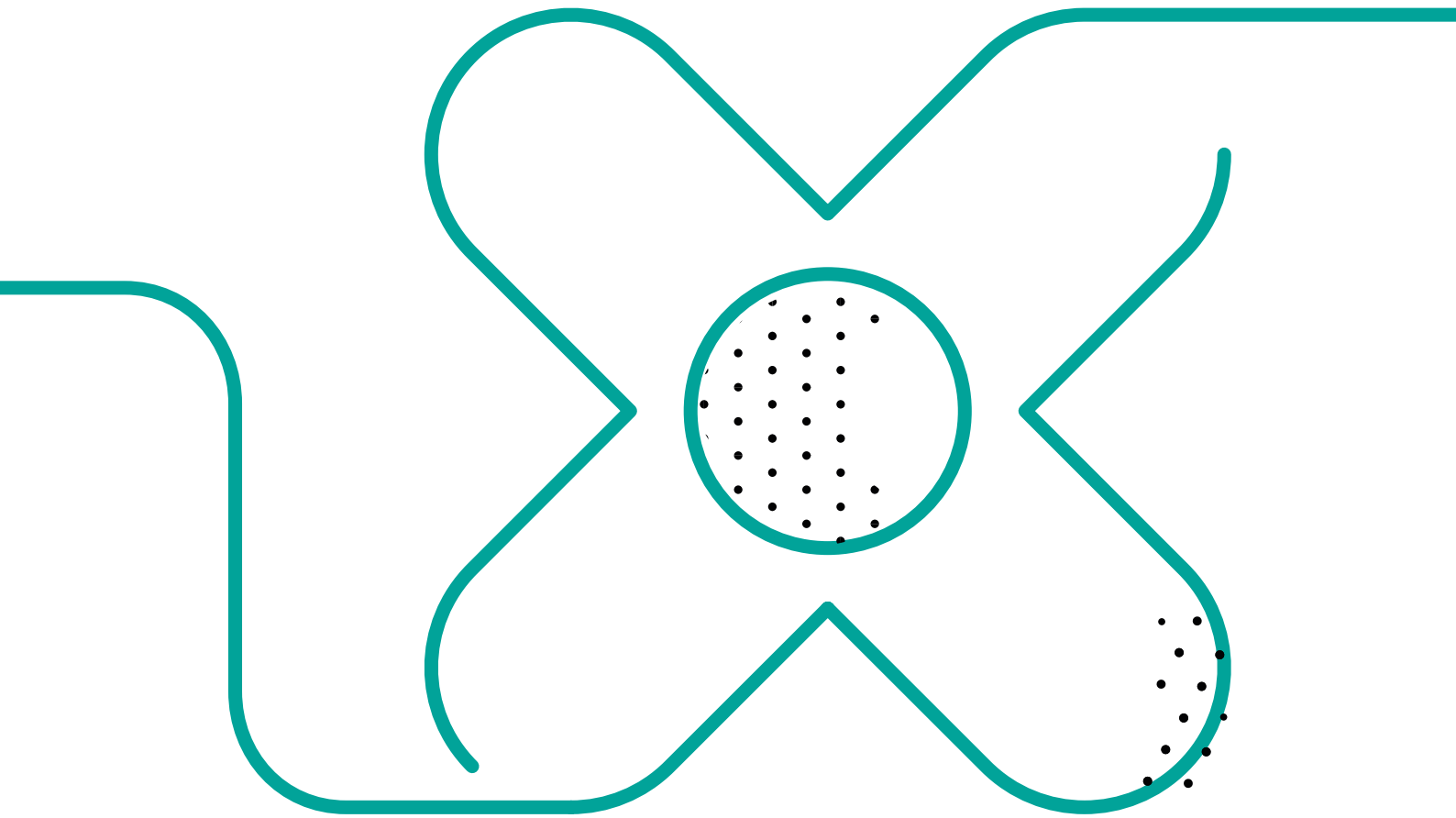
A further 20 per cent energy saving can be achieved through Green Mode, by setting the Eco temperature at a maximum of 3 °C lower than the Comfort temperature.

Thanks to its internal software, NOW is also able to learn from our habits and adapt itself by always providing the best climate and comfort for the way we live our homes. Wireless Electronic Modulating Heads, with a colour interface, make it a perfect system for increasing the energy efficiency of traditional systems in existing buildings as well as in renovations or new constructions.

The packaging of the NOW system uses FSC-certified material.

# **OUR BUSINESS UNITS**

**IRSAP air**



Controlled Mechanical Ventilation is the solution aimed at our wellbeing that ensures the right air exchange within rooms in order to always obtain clean air, hygiene and comfort without wasting energy.

With a VMC system, clean air is guaranteed 24 hours a day; moreover, as there is no need to open windows constantly to change the air, considerable energy savings are ensured.

VMC systems can be single-flow or dual-flow with high-efficiency heat recovery. Irsap offers both solutions, also integrated with dehumidification and air conditioning systems.

All IRSAIR heat recovery ventilation units are equipped with exclusive AIR'SUITE® antibacterial filters and the automatic free-cooling and free-heating function when outside air temperature conditions permit.

# **A CERTIFIED CORPORATE QUALITY SYSTEM**

IRSAP S.p.a. was one of the first companies in Italy in the sector to be certified by the UNI EN ISO 9001:2015 Corporate Quality System for monitoring, supervising and updating the procedures adopted internally (the so-called Quality Management System).

The company continued and concluded its path towards ISO 14001 environmental certification in early 2023, which will be discussed in more detail in Chapter 3.

All IRSAP products are certified according to the currently applicable standard (EN 442), which obliges all manufacturers/resellers of heating elements to certify them to accredited bodies.

IRSAP mainly relies on the support of the Politecnico di Milano for the certification of heat yields and CE marking of its products. In addition to this testing laboratory, IRSAP cooperates with EUROVENT Certita for NF product certification for hydraulic products.

IRSAP uses LCIE - Bureau Veritas to obtain the French voluntary certification NF Electricite for specific products.

For other products, IRSAP has already obtained voluntary Croatian (ZIK) and Russian (GOST) certification.

IRSAP has been in the civil and residential air-conditioning sector for over 50 years, producing heating and Controlled Mechanical Ventilation systems.

The spirit that has always accompanied our Group is to create products and systems that improve energy efficiency, environmental sustainability and the quality of life inside our homes.

IRSAP's products are designed and manufactured to ensure maximum performance at all times using the latest renewable energy sources.

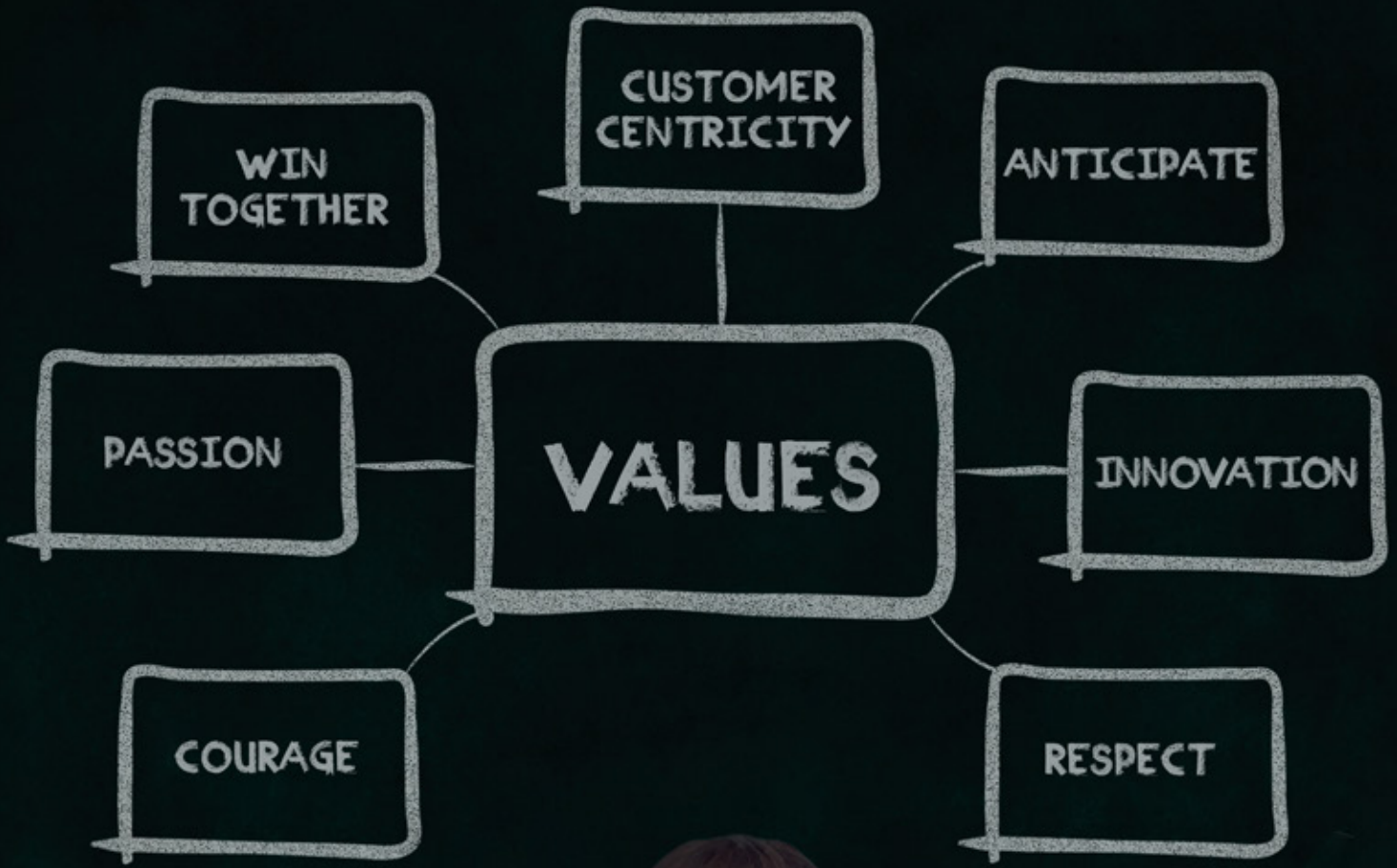




2029  
2028  
2027  
2026  
2025  
2024  
2023

# THE VISION

**TO BE THE  
BENCHMARK IN HOME  
COMFORT SOLUTIONS,  
INTEGRATING  
SUSTAINABILITY,  
TECHNOLOGY  
AND DESIGN.**





# **OUR VALUES**

**Values are the guiding principles that shape our corporate culture and define our identity.**

**These values are not just words on a wall but come to life through the behaviour and attitudes of the people who work at IRSAP.**

Customer Centricity

Courage

Passion

Winning Together

Innovation

Proactivity

Respect



# **THE CONSTANT COMMITMENT TO RESEARCH AND DEVELOPMENT**

Innovation is our goal and our future. This can only be achieved through constant investment in research and development and complex, technologically advanced structures. For this reason, IRSAP, thanks to the technical contribution of Politecnico di Milano, has invested in an innovative R&D area that reproduces a house/laboratory in which all the external environmental conditions and internal comfort conditions are simulated, functional to the development of new products and environmental comfort control systems. The goal is to achieve heating system management that optimises energy efficiency throughout the year.

Over the years, Irsap has built two climatic test chambers according to the harmonised EN 442 standard on technical specifications and construction requirements for radiators and convectors. In particular, the most recently constructed chamber (2016), was built faithfully following the indications prescribed by the standard and is equivalent in performance (differences of less than 1%) to the chamber certified by the Politecnico di Milano as notified body EU 1695. In addition to the test chambers, Irsap has set up a part of the laboratory to perform destructive and pressure tests, with the aim of verifying the robustness and quality of products under borderline conditions, allowing the optimisation of the choice of the most suitable materials and components.

In order to improve its knowledge and the quality of the final product, over the years IRSAP has initiated projects in collaboration with the most accredited university and research institutes. The collaboration with the University of Bergamo continues for NOW, the innovative heating system management system.

The universities with which IRSAP has collaborated and still collaborates are:

- **CUOA of Vicenza** - since 2021 IRSAP has been a Supporting Member of the Altavilla Vicentina Business School;
- **Politecnico di Milano** - certifies our products according to EN 442 in their test chamber at the Department of Energy and the company built its own second test chamber thanks also to the Politecnico's cooperation;
- **Istituto Europeo di Design in Rome** - for the development of NOW aesthetics;
- **University of Bergamo** - for the technical development of the NOW project;
- **University of Ferrara** - for several projects on R&D and logistics;
- **Desall** - a platform for the development of open innovation projects through design contests. POLYGON, the most advanced electric radiator ever, is designed by Valentina Volpe in collaboration with Desall.

Finally, IRSAP collaborates with **CMC - Centro Misure Compatibilità**, for the certification of electrical products and advice on their optimisation.

# **CUSTOMER FOCUS**

**The Customer is meant in the broadest sense: all persons involved in the process of sale, installation and use of the product.**

Since the beginning of its history, IRSAP has invested in creating lasting human relationships.

Our people: 50 externally as direct employees and more than 100 internally work daily for 'Customer Care'.

Operationally this happens:

- by targeted training for designers, architects, installers and showroom operators;
- a website and general up-to-date and interactive communication with stakeholders;
- increasing attention to physical locations, especially the showroom, where users can see and touch products.

# IRSAP

PROGETTAZIONE DI IMPIANTI VIVE A RECUPERO DI CALORE

RICHELLE VIO  
PROFESSIONISTA



# **IRSAP'S VISION OF THE FUTURE**

Our Group has gone through great moments of innovation: the **tubular radiator** was the first, followed by the revolutionary concept of **furnishing with heat**. The latter led to a series of product developments that have become increasingly refined over the years.

Another strong push for technological innovation is **the application of home automation to the radiator**: this means that the radiator itself, as a smart object, contributes to the well-being of the user inside the home, without the user having to worry about it any more. It is in some ways a further step towards the conception of the radiator as a smart instrument capable of generating well-being.

In order to do this, in addition to the development of connected products, it is necessary to develop an ecosystem that, through an App, allows dialogue with the user to get to know him, understand his habits, improve the user experience of the product, and communicate with him.

But above all, it is necessary to let the user know who IRSAP is, what it does in order to create Brand Awareness, brand loyalty and trust in letting IRSAP handle their heating and more.

This is why IRSAP has embarked on a journey to revise its communication strategies by shifting the focus from its traditional chain to the end user.

In the course of 2022, the new IRSAP Group website was developed on which you can configure your Tesi line radiator.

All functionalities are available on the company's website.





# **OUR VISION OF SUSTAINABILITY**

**We are aware of the positive role we can play in the correct use of NATURAL RESOURCES by creating a sustainable future for all the PEOPLE who work with us, for the FUTURE GENERATIONS and for the millions of customers who put their trust in us day after day.**

Therefore, we consider sustainability an ASSET that must be part of our strategy and our daily commitment: Sustainability information is a strategic value for long-term corporate performance.



# THE iGREENPROJECT

The iGreen project came from the idea of making a concrete commitment to improve the environment at IRSAP. This is a group of volunteers who promote initiatives inside and outside the company to build awareness of important issues such as energy saving, resource optimisation, waste reduction and recycling, to increase awareness and Green culture, developing concrete eco-sustainable projects in the short, medium and long term. During 2022, the group launched and strengthened the following initiatives:

- Free water, at water-bottle refilling machines, for all employees;
- Installed aerator breakers in all plants to save water during the drought emergency;
- Thanks to our vending supplier, introduced organic coffee in all vending machines in the company;
- Supported the start-up company 'Le Fragole di Sofia' with the purchase of strawberries grown in a technological and innovative greenhouse adopting sustainable cultivation practices. Strawberries are cultivated under an integrated pest management regime, with preference given to biological control methods;

- In collaboration with Legambiente, organised the 'Clean up the World' day by collecting waste within an industrial area a few kilometres from the IRSAP headquarters;
- Launched the 'Adopt a Plant' initiative to raise awareness among our colleagues not only on issues related to environmental sustainability but also on wellbeing in the workplace;

The iGreen Group's commitment to involve every IRSAP person day after day continues





# SUSTAINABILITY MANAGEMENT

The concept of sustainability revolves around three fundamental components :

- **economic:** ability to generate value for stakeholders in an ethical and responsible manner;
- **social:** ability to guarantee conditions of human well-being (Security, health, education, participation, etc.) distributed equally;
- **environmental:** ability to maintain the quality and reproducibility of natural resources over time.

This **Sustainability Report** is the fruit of the work and collaboration of many people who work in our Group and whom we would like to thank for providing the data and information that form the heart of this document.

The material issues identified through the first materiality matrix, developed during 2019, were the key starting point for identifying the company's positioning with respect to the three dimensions: economic, social and environmental. During 2022, the materiality analysis was updated, as was the progression of objectives associated with material topics.



Sustainability Reporting, as promoted by the **Global Reporting Initiative** (GRI), is the process of publicly communicating the economic, environmental and/or social impacts of an organisation, and thus its positive contributions towards the goal of sustainable development.

The Report is intended to inform a wide range of stakeholders, including customers, employees, local communities, shareholders and investors interested in the Company's social performance as a predictor of its financial performance.

Strategic orientation towards sustainability implies finding a dynamic balance between the various economic, environmental and social dimensions. In these years, the Group has defined and promoted numerous engagement activities on the subject, developing a sustainable management model.

The company wants to make environmental and social responsibility a source of competitive advantage and strategic differentiation. We aim to spread environmental awareness in all decision-making centres of the company and, while respecting stakeholders' expectations, the company will choose business strategies consistent with this vision.

Working in the area of radiators and home climate management systems, the development of a sustainable orientation is essential.

Houses, and buildings in general, are a major cause of energy consumption and greenhouse gas emissions.

This is why it becomes indispensable to find the best solutions to reduce such consumption, providing systems that can simultaneously ensure climatic well-being in the rooms for all users, while maintaining high levels of comfort.

Providing comfort and safety for customers, ensuring safe working conditions for employees, minimising the ecological footprint of our companies, caring for the community and maintaining financial performance and operational excellence are the objectives of our Group, set out in the three dimensions of sustainability.

We have therefore chosen to publish this Report to help raise awareness and promote a culture of sustainability both within and outside the company.



# THE PATH TO SUSTAINABILITY

Sustainable development represents a momentous and unprecedented challenge in terms of collective effort to change a cultural approach to environmental and social issues that is considered obsolete.

For this to be achieved, it is necessary to harmonise economic growth, social inclusion and environmental protection by decoupling economic development from the consumption of finite resources, pollution and waste generation and effectively managing social and ethical impact issues, both internally and externally.

The Company's approach in pursuing the principles of sustainable development is embodied in the adoption of **Corporate Social Responsibility (CSR)** practices to spread the culture of sustainability and contribute to value creation.

In preparing this Report, we were inspired by some of the 17 Sustainable Development Goals (SDGs ) of the 2030 Agenda for Sustainable Development.





# OUR STAKEHOLDERS

Stakeholder engagement is a key element of the Group's sustainability strategy.

Developing and maintaining a constant and solid relationship with all stakeholders through a relationship based on continuous dialogue and active involvement is an expression of the responsibility that the Group has towards the social context with which it interacts. Stakeholders represent a wide range of heterogeneous interests:

creating and maintaining stable and lasting relationships is crucial in order to create long-term shared value.

Thanks to a continuous listening and discussion process, organised through different channels and in different ways, the Group is able to develop a greater awareness of the expectations and interests of its stakeholders, monitoring and optimising the effectiveness of interaction tools and channels.

The list of Stakeholders is drawn up by following the guidelines of the ISO 26000 standard.

By understanding specific needs and priorities, the Group is able to manage potential critical issues in advance and fine-tune its actions in response to stakeholder interests.

The Group pursues a proactive approach towards the plurality of stakeholders with whom it constantly interacts around the world, promoting constant dialogue and accommodating their needs. Indeed, we are aware that these moments of confrontation constitute mutual opportunities for growth and enrichment.



# IRSAP GROUP STAKEHOLDERS

<b>COLLABORATORS</b>	<b>PROFESSIONAL CHAIN</b>	<b>END USER</b>
Those working for or on behalf of the IRSAP Group, including our representatives	Who buys our products	Who uses our products
<b>SUPPLIERS</b>	<b>TRADE UNIONS</b>	<b>FUTURE GENERATIONS</b>
Those who supply the IRSAP Group with raw materials, materials and services	All national and international organisations	The world of schools, universities and young people in general
<b>COMMUNITY AND SOCIETY</b>	<b>LENDERS</b>	<b>Political institutions and associations</b>
The social context of the territories in which IRSAP Group sites operate	Those who contribute capital to the IRSAP Group	Associations, Bodies, non-profit and private organisations

<b>STAKEHOLDERS</b>	<b>INTERACTION TOOLS AND CHANNELS</b>	<b>STAKEHOLDER EXPECTATIONS</b>
<b>COLLABORATORS</b>	<ol style="list-style-type: none"> <li>1) Constant dialogue with the Human Resources Department</li> <li>2) Annual meetings to discuss the growth path, define individual objectives and discuss performance evaluations</li> <li>3) Meetings with the business community to share the Group's future results and objectives</li> <li>4) Training Sessions</li> <li>5) Sessions to raise awareness and provide information on occupational health and safety issues</li> <li>6) Training and development programmes for young talent (Future Leaders Programme)</li> </ol>	<ol style="list-style-type: none"> <li>1) Information on Group strategies and results</li> <li>2) Responsible business management</li> <li>3) Clarity of objectives and reward system (bonus)</li> <li>4) Training, optimisation and professional development</li> <li>5) Stimulating and safe working environment</li> <li>6) Equal opportunities</li> <li>7) Promotion and protection of welfare, health and safety</li> <li>8) Involvement in company life, development of a sense of belonging</li> </ol>
<b>PROFESSIONAL CHAIN</b>	<ol style="list-style-type: none"> <li>1) Meetings in showrooms and points of sale</li> <li>2) Ongoing dialogue to update the business and product range</li> </ol>	<ol style="list-style-type: none"> <li>1) Product quality and innovation</li> <li>2) Security and transparency on environmental and social issues throughout the entire supply system</li> <li>3) Brand reputation</li> </ol>
<b>END USER</b>	<ol style="list-style-type: none"> <li>1) Market research and focus groups</li> <li>2) Direct listening to the level of satisfaction</li> <li>3) Interactions via telephone, e-mail and social media</li> <li>4) Customer care service</li> </ol>	<ol style="list-style-type: none"> <li>1) Product quality, safety and reliability</li> <li>2) Products made with respect for people and the environment</li> <li>3) Style, uniqueness, innovation and completeness of the offer</li> <li>4) After-sales service</li> <li>5) Customised shopping experience</li> </ol>
<b>SUPPLIERS</b>	<ol style="list-style-type: none"> <li>1) Monthly reports</li> <li>2) On-site meetings</li> <li>3) Defining and sharing standards</li> </ol>	<ol style="list-style-type: none"> <li>1) Continuity and stability in supply in terms of quality and quantity</li> <li>2) Compliance with contractual conditions</li> <li>3) Involvement in the definition of supply standards, including social and environmental criteria, and timely communication of new requirements</li> <li>4) Cooperation and support in management</li> </ol>
<b>TRADE UNIONS</b>	Meetings with trade union representatives	<ol style="list-style-type: none"> <li>1) Responsible business management</li> <li>2) Involvement and timely information on issues relevant to the corporate community</li> <li>3) Update on training activities</li> </ol>
<b>FUTURE GENERATIONS</b>	<ol style="list-style-type: none"> <li>1) Scholarships (to children of staff members)</li> <li>2) Training and development programmes for young talent (Future Leaders Programme)</li> <li>3) Educational visits</li> </ol>	<ol style="list-style-type: none"> <li>4) Training, enhancement and professional development</li> </ol>
<b>COMMUNITY AND SOCIETY</b>	<ol style="list-style-type: none"> <li>1) Meetings with representatives of local associations</li> <li>2) Definition of interventions or projects managed directly or jointly</li> <li>3) Donations and socio-environmental initiatives</li> </ol>	<ol style="list-style-type: none"> <li>1) Supporting or financing initiatives</li> <li>2) Support for awareness-raising activities</li> <li>3) Organisation of community development activities in terms of economic and cultural growth</li> </ol>
<b>LENDERS</b>	<ol style="list-style-type: none"> <li>1) Periodic conference calls following relevant communications</li> <li>2) Communications and information that may influence the rating</li> <li>3) Seminars, Conferences, Trade Fairs</li> <li>4) Daily dialogue (meetings, telephone, e-mail)</li> <li>5) Website</li> </ol>	<ol style="list-style-type: none"> <li>1) Involvement and strengthening knowledge of the Group and its business model</li> <li>2) Value creation (return on investment, business viability)</li> <li>3) Transparent and accountable management</li> <li>4) Timeliness and readiness for dialogue</li> <li>5) Prudential risk management, including socio-environmental risks</li> </ol>
<b>POLITICAL INSTITUTIONS AND ASSOCIATIONS</b>	<ol style="list-style-type: none"> <li>1) Ad hoc meetings</li> <li>2) Definition and development of joint projects</li> <li>3) Donations and socio-environmental initiatives</li> </ol>	<ol style="list-style-type: none"> <li>1) Participation in public benefit projects</li> <li>2) Inclusion of socio-environmental aspects in corporate strategies and the procurement system</li> <li>3) Communication of corporate objectives with reference to environmental and social aspects</li> <li>4) Active participation in discussion tables</li> </ol>

# MATERIAL TOPICS

Following the International Standards of the Global Reporting Initiative, the criterion of impact materiality was adopted in 2022, i.e. assessing the actual or potential impact that the IRSAP Group can generate for each issue on society and the surrounding environment (inside-out approach).

The analysis involved top management and key stakeholder categories. They were asked to evaluate the relevance of the material topics based on the impact of these topics from their point of view.

The analysis was carried out in interaction with the sustainability specialist and using up-to-date documentary sources.

In particular, the materiality analysis was carried out in four steps:

### **1. Defining the universe of potentially material issues**

Potentially material issues have been identified through a multi-source approach that considers the main reference regulations, frameworks and standards, recommendations, expert reports and esg ratings. The IRSAP Group's list of potentially relevant issues consisted of 40 topics.

### **2. Gathering evidence of the relevance of potentially material issues**

The objective of this phase was to understand the views of the organisation and stakeholders by measuring the relevance of potentially material issues. An initial prioritisation of topics was identified through dialogue with internal stakeholders, primarily senior management. The topics were included in several ad hoc questionnaires in order to assess their relevance.

### **3. Interaction with stakeholders**

In the survey to identify the issues and measure their impacts, all middle and senior management as well as key stakeholders were involved. Responses from external stakeholders were weighted according to internal relevance. The qualitative criterion used to express the evaluation included a scale of values between 1 (not significant) and 5 (priority). Attached to the survey was a glossary with a description of each potentially material topic, translated into the main languages spoken by stakeholders.

### **4. Acting on the results of the materiality analysis and monitoring its development**

In 2022, 13 material topics were confirmed. Below is the list of material topics sorted by impact relevance with evidence of the type and intensity of impact.

Topic	Material Topics	Impact level	Type of impact	
■	Product quality and safety	■ ■ ■	Effective	Positive
■	Customer relations and customer satisfaction	■ ■ ■	Potential	Positive
■	Long-term economic and financial balance	■ ■ ■	Effective	Positive
■	Employee health and safety	■ ■ ■	Potential	Negative
■	Conducting an ethical business	■ ■ ■	Potential	Positive
■	Product and process innovation	■ ■	Potential	Positive
■	Sustainable energy and use of renewable sources	■ ■	Potential	Positive
■	Waste and production waste management	■ ■	Effective	Negative
■	Circular economy	■ ■	Potential	Positive
■	Protection of areas around production sites	■ ■	Potential	Positive
■	Responsibility towards employees	■ ■	Potential	Negative
■	Employer branding - talent retention	■ ■	Potential	Positive
■	Economic support to local communities and CSR policies	■ ■	Effective	Positive

Theme: ■ Economic - ■ Social - ■ Environmental  
Impact level: ■ Low - ■■ Medium - ■■■ High  
Type of impact: Effective-Potential / Positive-Negative

In comparison with 2021, no significant changes were found. The degree of detail of the analysis was different, as the impact of the issues on the outside world was noted.

Material topics and their impacts are covered by the 2026 sustainability goals, ESG projects and ratings, and IRSAP's strategic plan presented in early 2023, which we will highlight in future reports.

# OUR OBJECTIVES

Topic	Material Topics	Objective	Year in which measurement started	Achievement at 31/12/2022
ECONOMIC	<ul style="list-style-type: none"> <li>● <b>Product quality and safety</b></li> <li>● <b>Customer relations and customer satisfaction</b></li> <li>● <b>Product and process innovation</b></li> <li>● <b>Long-term economic and financial balance</b></li> </ul>	A maximum of 100 production complaints per 100,000 units produced by 2026	2022	0,005
		Invest EUR 30 million, of which at least 50 per cent is attributable to energy savings, over the five-year period 2022-2026	2022	46%
		Achieve a total EBITDA of EUR 75 million in the five-year period 2022-2026	2022	25%
		Not to exceed the ratio of net financial position to EBITDA of 2x net of M&A in the five-year period 2022-2026	2022	Below the limit
ENVIRONMENTAL	<ul style="list-style-type: none"> <li>● <b>Sustainable energy and use of renewables</b></li> <li>● <b>Waste and production waste management</b></li> <li>● <b>Circular Economy</b></li> <li>● <b>Protection of areas around production sites</b></li> </ul>	Use electricity from 100 per cent renewable sources by 2021	2021	100%
		Reduce CO2 emissions per kilometre travelled by the company car fleet by 35 per cent by 2025	2021	20%
		Achieve ISO 14001 environmental certification by 2022	2021	98%
SOCIAL	<ul style="list-style-type: none"> <li>● <b>Employee health and safety</b></li> <li>● <b>Conducting an ethical business</b></li> <li>● <b>Responsibilities to employees</b></li> <li>● <b>Employer branding - talent retention</b></li> <li>● <b>Economic support to local communities and CSR policies</b></li> </ul>	Reduce the accident frequency index from 11 to 9 by 2026	2022	16.1
		Increase staff training hours by 50 per cent by 2023	2021	72%
		Establish the IRSAP Foundation by 2021	2021	100%

## SPREAD THE CULTURE OF SUSTAINABILITY WITH INTERNAL AND EXTERNAL INITIATIVES

The decent work and economic growth target of the 2030 Agenda is translated into an investment plan of which sustainability is an integral part.

The investment plan progressed to 2022, with the share of total investments attributable to energy savings amounting to 46% at the end of the year. With regard to product quality and safety, the ratio of production complaints per 100,000 units produced was 0.005 in 2022, efforts continue to reach the target of 0.001 by 2026.

The path towards achieving a total of EUR 75 million EBITDA in the five-year period 2022-2026 saw a progression of 25% in 2022. The ratio of net financial position to EBITDA remained below the limit in 2022.

The target of using 100 per cent energy from renewable sources in 2022 was achieved. The commitment with our supplier to reach the target by 2023 led to the achievement a year early. As will be further discussed in Chapter 3, this was achieved through the purchase of guaranteed renewable energy at source and the use of self-generated renewable energy.

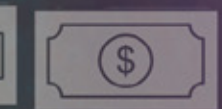
Thanks to the investments planned for 2021, ISO 14001 Environmental Certification was achieved in the first half of 2023. The 35 per cent reduction in CO<sub>2</sub> emissions per kilometre travelled by the company car fleet by 2025 saw an annual progression of 15 per cent and an overall 20 per cent reduction from 171 to 159 grams of CO<sub>2</sub> over the two years of measurement (2020-2022).

The private frequency index of commuting accidents and calculated according to the formula no. accidents/ hours x 1,000,000 is worse for 2022 with a value of 16.2.

The 50 per cent increase in total staff training hours without taking into account mandatory training hours is a goal that is well on track, in 2022 alone we reached 72 per cent of the total hours considered.

IRSAP FOUNDATION was established on 24/03/2022. The dissemination of the culture of sustainability with internal and external initiatives continues and is realised with strong conviction in the work and training of our People and in the activities of the iGreen group.









## **CHAPTER 2**

# **OUR INTEGRITY**

INTRODUCTION

THE GOVERNANCE MODEL

THE CODE OF ETHICS

BUSINESS STABILITY AND THE CORPORATE FUTURE

INTERNATIONAL ACHIEVEMENTS



# INTRODUCTION

The company's activities are characterised by fairness, transparency and the reduction of risks resulting from the effects that the company's activities can have on the environment and people.

Concurrently with the approval of the 231 Organisational and Management Model (MOG), the Board of Directors appointed a Supervisory Board (SB) to oversee the observance, functioning and updating of the MOG (including the Code of Ethics) and to coordinate information and training on the Decree, the Model and the Code.

## **Responsibilities**

The staff involved in the management of issues related to this topic are assigned to the following IRSAP S.p.a. functions:

- Managing Director
- Legal Department
- Human Resources
- Administration, Finance, Control and Information Systems.

These functions interface with the Group's intercompany, actively collaborating with specific functions and the respective plant managements.

## **Perimeter of the topic**

IRSAP Group and IRSAP S.p.a.

# THE GOVERNANCE MODEL

As the parent company, IRSAP S.p.a. has adopted a traditional governance model that aims to ensure the proper functioning of the Company and the Group. The model is characterised by the presence of the following bodies: the Shareholders' Meeting, the Board of Directors (BoD), the Board of Statutory Auditors, the Supervisory Board (SB). The statutory audit of the accounts is entrusted to an auditing company, appointed by the Shareholders' Meeting.

The current Administrative Body, appointed by the Shareholders' Meeting, consists of a Board of Directors (B.o.D.), currently composed of three members. The Board of Directors possesses all powers of ordinary and extraordinary administration of the Company and, pursuant to the Articles of Association, may delegate all or part of its powers to an executive committee to be formed from among its members or to individual Directors, appointing one or more Managing Directors.

The functions of each governing body are detailed below:

**Shareholders' Meeting:** appoints the members of the Board of Directors and approves the annual budget.

**Board of Directors:** develops strategies, assesses the Group's economic, social and environmental performance, carries out risk and opportunity analyses, assesses compliance with regulations and codes of conduct.

**Board of Auditors:** monitors compliance with the law and the Articles of Association, and compliance with the principles of proper administration. It consists of three statutory auditors and two alternate auditors.

**Supervisory Board:** with reference to the Organisation, Management and Control Model pursuant to Legislative Decree no. 231 of 8 June 2001, the Supervisory Board:

- verifies the adequacy, effectiveness and any need to update the Organisational Model and the implementation of the proposed solutions;
- carries out information and training activities in the company on the Model;
- manages information flows and reports received by reporting to the competent corporate bodies.

IRSAP S.p.a. adopted its own Organisational Model in 2009, pursuant to Legislative Decree No. 231 of 8 June 2001, "Regulations on the administrative liability of legal persons companies and associations, including those without legal liability", with the aim of equipping itself with an organised system of guiding principles and operating protocols to ensure correct and transparent conduct, in line with the values that inspire IRSAP S.p.a. in the pursuit of its corporate purpose and such as to prevent the risk of the offences provided for in the Decree being committed.

The model has undergone several updates over the years until, in 2020, it was completely revised and rewritten to fully adapt it to the changed business and legislative environment. In order to carry out the year 2020 update, IRSAP S.p.a. set up a Working Group, composed of company resources and supported by external professionals with specific expertise in the relevant subjects and subject matter of the regulations. This Working Group mapped out the areas at risk of commission of the offences indicated by the Legislative Decree 231/2001, i.e. those sectors of the Company and/or company processes in respect of which the risk of commission of offences has been deemed to exist in abstract terms, and with reference to which the specific special parts, listed below, have been prepared:

- **Protocol A:** to prevent bribery offences, including between private individuals, and other offences against the Public Administration, as well as the offence of obstruction of justice;
- **Protocol B:** for the prevention of corporate and tax offences;
- **Protocol C:** for the prevention of criminal offences; organised crime, transnational crime and the offences of receiving stolen goods, money laundering, use of money, goods or benefits of unlawful origin and self money laundering;
- **Protocol D:** for the prevention of crimes against the individual and employment of third-country nationals;
- **Protocol E:** for the prevention of cybercrime and unlawful data processing and **copyright** infringement offences. The Supervisory Board is required to report the results of its activities to the Managing Directors and the Board of Directors;
- **Protocol F:** for the prevention of offences of forgery of instruments and identifying marks; offences against industry and trade;
- **Protocol G:** for the prevention of offences committed in violation of occupational health and safety regulations;
- **Protocol H:** for the identification of risk areas and the prevention of environmental offences.



### Shareholders' Meeting

Appoint the members of the Board of Directors  
Approves the Consolidated Financial Statements.



### Board of Directors

draws up corporate strategies, assesses the Group's economic, social and environmental performance, carries out risk and opportunity analyses, and assesses compliance with regulations and codes of conduct.



CEO



Chairperson  
and CEO



1 Director



### Supervisory body

verifies compliance with and adequacy of the MOG and ensures that it is updated. Reports updates and adjustments of the MOG to the Board.

3 Members



### Board of Auditors

monitors compliance with the law and the Articles of Association, and compliance with the principles of proper administration.

1 Chairperson  
2 Statutory Auditors



### Internal committees

Cross-functional working groups with decision-making and/or advisory roles of a permanent or temporary nature.

# THE CODE OF ETHICS

An essential element of the preventive control system of each company is represented by the adoption of a **Code of Ethics**, as an autonomous and generally applicable regulatory tool with the aim of expressing the principles of 'company deontology' that the entity recognises as its own and on which it calls for compliance by all collaborators, as well as by the subjects with which the entity has relations.

The Organisational Model and the Code of Ethics are closely related and must be understood as the expression of a single body of rules adopted by the Company in order to promote the high moral principles of fairness, honesty and transparency in which IRSAP strongly believes and intends to standardise its activities.

Our Code of Ethics was first written and adopted in 2009 and is periodically updated on the basis of organisational and/or regulatory developments.

With regard to financial statements and accounting, IRSAP S.p.a. considers transparency and truthfulness as essential values and parameters: accounting transparency is based on the truthfulness, accuracy and completeness of the documentation of each activity and the related accounting operations, therefore each operation must be reflected in supporting documentation of the activity carried out, such as to allow its accounting record, detailed reconstruction and identification of the various levels of responsibility.

Each employee is required to comply with the principles contained in the Code of Ethics, to actively contribute to its implementation and to report any shortcomings.

Collaborators and stakeholders are informed of the Code of Ethics through the delivery of material (in paper or electronic format) and by posting it on notice boards on the premises where the Company's activities take place.

The Company envisages sanctions for Staff conduct that is not compliant and consistent with the values and principles of the Code of Ethics and the entire Organisational Model, reserving the broadest protection of its interests according to the seriousness of the infringements committed in application of the Disciplinary System adopted. Violation of the rules of the Code by staff may constitute a breach of the primary obligations of the employment contract or a disciplinary offence, with the relevant legal consequences as specified in the Disciplinary Code.

# PRINCIPLES OF THE CODE OF ETHICS

Legality



Fairness and absence of conflict of interest



Confidentiality and information management



Impartiality



Honesty



Integrity



Transparency



Efficiency and quality



Responsibility towards customers



Value of human resources



Health and safety



Environmental Protection



Protection of the individual



Protection of corporate assets



Gifts, presents and other benefits



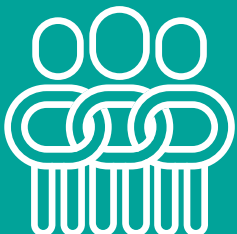
Cash outflows



Reducing fiscal risk



Relations with the public administration



Relations with associations, bodies, trade unions



Relations with suppliers, consultants and subcontractors



Tender Management



# BUSINESS STABILITY AND THE CORPORATE FUTURE

The history of IRSAP, based for 57 years on the Rossi and Zen families, underwent a strong element of discontinuity in 2020. IRSAP is now owned by the Rossi family.

In this change there is also a strong element of business stability for the future, a significant shareholding of the company is now owned by the latest generation of the Rossi family.

Marco Rossi, owns a stake in IRSAP and is CEO.

Fabrizio Rossi, President and CEO, Marco's father is the other shareholder.

In 2022 the Group recorded a total turnover of EUR 161 million\*.

The Share Capital for each Group Company is shown below:

- **IRSAP S.p.a.** (Parent Company) - € 19,260,000
- **IRROM Industrie S.r.l.** - € 10,000,000
- **Irsap Iberica S.L.** - € 12,000
- **Irgroup S.a.r.l.** - € 10,000
- **Irsap U.K. Ltd** - £50,000
- **BEMM GmbH** - € 216,000
- **Macro Energy S.r.l.** - € 24,000
- **Inproject S.r.l.** - € 10,000
- **Larus Solar S.r.l.** - €15,000
- **Energia 304 S.r.l.** - €10,000

In 2021, a new multi-year investment plan was approved in order to increase production capacity and reduce consumption, particularly of electricity.

New inverter-equipped compressors were installed in the production plants in November 2021.

During 2022, the consumption trend continued to maintain the improvement declared in the previous reporting period.

New plants will come into operation in 2023 and new actions for the efficiency of the heating system will be undertaken, with the aim of reducing methane gas consumption.

\* This figure is reported in the Consolidated Financial Statements 2022.





# INTERNATIONAL ACHIEVEMENTS

Innovation capacity, engineering excellence, synergy of ideas and revolutionary design make our products the most advanced ever. IRSAP's all-Italian excellence is continuously certified by a large number of awards that confirm us as a leading player on the international design and advanced technology research scene.

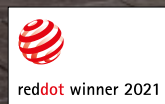
**Relax Hybrid is the new ventilated radiator** resulting from IRSAP design, innovation and technology. Relax Hybrid makes aesthetics and advanced technology possible in a small space. At only 107 mm thick, it is the thinnest ventilated radiator ever. The solution to the space and design requirements of contemporary homes that want essential geometries and concrete, unobtrusive elements to make rooms suitable for everyday living and for the pleasure of beauty.

Relax Hybrid won one of the most prestigious awards in the field of product design worldwide: the IF Product Design Award, in the Building Technology category.

This important award comes on top of the Archiproducts Design Award 2022 and the German Design Award 2023, reconfirming IRSAP as a leading player in the international design and technology scene.

**Polygon, the most advanced electric radiator ever, won the CES 2022 Best of Innovation Awards**, the most coveted prize at one of the world's most prestigious technology events, held in Las Vegas. Belonging to the innovative IRSAP NOW ecosystem of connected products, Polygon is the radiator that learns from our habits and adapts its functioning, ensuring maximum comfort and optimising consumption, thanks to edge-computing and machine learning technologies. Its use is enabled by voice assistants and the APP, also remotely. Polygon also won the **CES 2022 Innovation Awards Honoree** in the Home Appliances sector, once again proving itself the perfect synthesis of design and technology. For its design, our radiator won the German Design Award category Excellent Product Design Energy winner 2022.









## **CHAPTER 3**

# **ENVIRONMENTAL AND SUPPLY CHAIN SUSTAINABILITY**

INTRODUCTION

SUPPLY CHAIN CHARACTERISTICS

ENVIRONMENTAL AND SOCIAL ASSESSMENT OF SUPPLIERS

USE OF NATURAL RESOURCES AND ENVIRONMENTAL IMPACT

ENERGY AND GAS CONSUMPTION

CORPORATE FLEET MANAGEMENT

CONSUMPTION OF WATER RESOURCES

WASTE MANAGEMENT AND TRACEABILITY

# INTRODUCTION

The Group adopts methodologies and practices to assess and quantify the environmental loads and direct/indirect impacts associated with the organisation's activities and product life cycle, from raw material selection to final recycling, in a Life Cycle Thinking logic.

The proper management of natural resources is an essential part of our business.

For this reason, the Group is continuously engaged in the design and development of increasingly sustainable products that are an expression of the company's values.

Protecting the environment, reducing emissions and energy consumption are key objectives for the Group.

The continuous process of technological growth has therefore led to the development of ideal components for the most advanced heat generators, for the most modern low-temperature systems and for other high-performance systems, always according to the requirements of green building.

We are aware that every single activity of the Group has an environmental impact related to the consumption of limited natural resources, CO<sub>2</sub> emissions and other greenhouse gases that contribute to global warming.

The Group considers environmental protection to be a guiding principle and a duty to future generations.

Today, and more than ever in the future, sustainability for the Group means competitiveness in the markets, credibility and reliability, both locally and in the communities where we operate.

This is why we pay the utmost attention to the ethical and sustainable development of our business: a philosophy shared at Group level that allows IRSAP to operate in harmony with the environment and the local communities, pursuing cost-effectiveness goals through products and

processes developed according to a long-term strategic vision.

The drive for continuous improvement led to an in-depth analysis of issues related to ISO 14001 environmental certification in 2021.

The new investments, combined with a constant and widespread commitment of the corporate functions involved, enabled IRSAP S.p.a. to obtain ISO 14001 certification during the first half of 2023. The Environmental Management System, already part of the company's management system, is aimed at coordinating environmental aspects more effectively, meeting legislative compliance obligations and assessing risks and opportunities. IRSAP voluntarily subscribes to the specific requirements of the standard in order to integrate rules for even more effective management of environmental aspects into its organisational system. This important result confirms our constant commitment to change and to projecting into the future.

### **Responsibilities:**

The staff involved in the management of issues related to this topic are assigned to the following IRSAP S.p.a. functions:

- Quality Assurance
- Safety and Environment
- Operations Department  
(Logistics and Purchasing)
- Technical Management
- Human Resources
- Administration, Finance,  
Control and Information Systems .

These functions interface with the Group's subsidiaries, actively collaborating with specific functions and the respective plant management.

### **Perimeter of the topic**

IRSAP S.p.a., IRROM S.r.l.



# THE CHARACTERISTICS OF THE SUPPLY CHAIN

In 2022, the IRSAP Group's supply chain has 537 suppliers (\*), mainly divided into four macro-categories:

- suppliers of raw materials and components (pipes, sheets, valves, ferrules, powders, gaskets), which account for about half of the total purchasing turnover;
- service providers (logistics, consultancy, maintenance material and labour services);
- suppliers of marketed goods;
- suppliers of plant, machinery and industrial equipment.

At group level, Purchases, i.e. items B6-B7 in the 2022 consolidated balance sheet, amount to a total of EUR 104 million.

For IRSAP Italy, local suppliers (Italy) represent 95.2% of the total suppliers.

For IRRROM out of the total number of suppliers: 69% are local and 25.5% are Italian.

For the selection of its suppliers, IRSAP S.p.a. uses an evaluation system through specific questionnaires. The aim is to define the activities, operating methods and related criteria, for the evaluation and qualification of its suppliers, in order to ensure

that they have the ability to meet the necessary requirements of quality, punctuality and cost-effectiveness.

This qualification activity applies to all suppliers of both purchased materials and products and external processes whose products or services may influence the quality of products manufactured by IRSAP S.p.a.

The evaluation and subsequent qualification of suppliers is carried out by the Head of the Procurement Department in different ways, depending on the products to be procured:

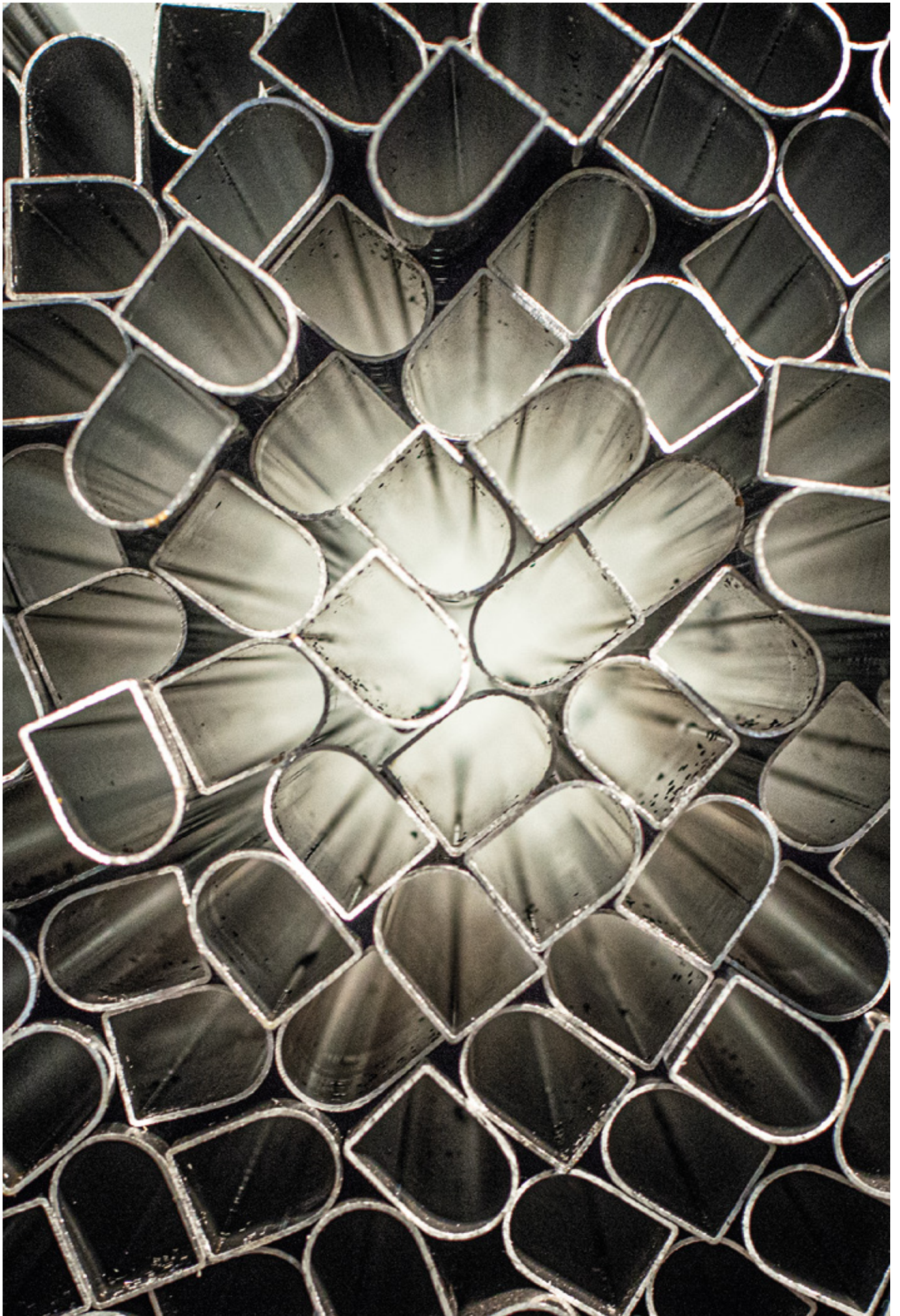
- **critical**
- **important**
- **secondary**

The criticality of the products is established by the Purchasing and Technical Departments, based on the influence they can have on the quality of the finished product, supplied by IRSAP S.p.a.

During the period considered for the reporting of the IRSAP Group's non-financial information, there were no significant changes in the supply chain.

\* For the year 2022, suppliers for purchases over EUR 2,000 have been taken into account. For further information please refer to the technical index.





**CHAPTER 3: ENVIRONMENTAL AND SUPPLY CHAIN SUSTAINABILITY**



# ENVIRONMENTAL AND SOCIAL ASSESSMENT OF SUPPLIERS

The Group works with suppliers who share the same commitment to the protection of employees, have high ethical standards and are managed responsibly. Relations with customers, both public and private, and with contractors are characterised by a sense of responsibility and a spirit of cooperation. Our Suppliers undertake to carry out all the activities envisaged in their relations with IRSAP, maintaining a conduct that is absolutely correct, respectful of the law, and compliant with the rules and principles established by the Organisation, Management and Control Model and/or the client's Code of Ethics, and the new Supplier Code of Conduct, which can be consulted on our website, in the policies and documents section.

## THE SUPPLY CHAIN MARKET 2022

In 2022, there was a general worldwide reduction in the availability of almost all raw materials, which had a devastating impact on the production of electronic components, and in this context, unfortunately, the Irsap Group also suffered major repercussions in the supply chain.

At a general level, the difficulties in sourcing were caused by several factors: firstly, one can identify the post Covid period as the element that triggered an uncontrolled increase in consumption leading to the Forester effect, or whiplash effect, with damage to stocks and lead times in the supply chain.

The Russian-Ukrainian conflict had repercussions on the energy front. In the specific case of the Irsap Group, the effects were particularly concentrated on steel, the price increase was fluctuating but bullish with a percentage that peaked at 40% in April 2022. Subsequently, the sustained increases can be attributed to the petrochemical sector, which passed on the higher energy costs to produce certain plastics, such as polyethylene and polypropylene, with increases of up to 50% when compared to the previous year's average. The entire paper industry, which is a very energy-intensive sector, also experienced considerable increases both due to the increase in energy and due to the shortage of waste paper that was difficult to find in the post-coronavirus period.

As far as electronic components and in particular microchips are concerned, the difficulty in finding them was caused by the high demand for all kinds of electronic devices, especially in the Covid period, later due to the increase in remote, smart working. Added to this is the automotive industry's energy transition policy, with the increasing demand for electric/hybrid vehicles that has reduced the quantities of copper, tin and platinum essential for the production of processors. Finally, another purchase cost that has increased concerns the transport sector, the strong growth in the overall volume of transport has caused an increase in transport costs, which in some cases have quadrupled.

## SUPPLIER CODE OF CONDUCT AND SUSTAINABILITY QUESTIONNAIRE.

In 2022, IRSAP sent out a self-assessment questionnaire on sustainability issues to critical and important suppliers in the raw materials and accessories category, representing 10% of the total number of new suppliers. 71% of the suppliers involved responded between the end of 2022 and the beginning of 2023. The results, which currently provide IRSAP with information on the ESG stance of suppliers, can be used as guidance for future selection processes.

The IRSAP Code of Conduct for Suppliers, published in 2022, specifies and encourages the continuous implementation of the IRSAP Code of Ethics by recalling some of its provisions and supplementing them with some minimum standards that IRSAP asks its Suppliers to respect and adopt in the course of business activities.

IRSAP believes in partnership and collaboration with its suppliers with the aim of creating a mutual benefit to ensure that responsible sourcing issues are applied throughout the supply chain.

The Code of Conduct for Suppliers requires compliance with the principles of: Acquisition and implementation of management systems for environmental aspects, Staff qualification, Workers' rights, Impartiality, Value of human resources, Health and safety, Fairness and absence of conflict of interest, Transparency and anti-corruption.

Strong partnerships build trust not only with our suppliers, but also along the entire value chain.



# USE OF NATURAL RESOURCES AND ENVIRONMENTAL IMPACT

For years, IRSAP has demonstrated its sensitivity towards Green issues, using **renewable energy** sources (photovoltaic plants), and **recyclable packaging**, managing the separate collection of waste through the introduction of **Green islands**, **recycling** production waste, constantly monitoring waste water, using electricity more efficiently through **LED lighting**, always in compliance with current regulations. With this in mind, the question arises: how can we contribute to the sustainability of the environment with practical actions to prevent pollution?

From the idea of making a concrete commitment to improving the environment, the iGreen committee was created within IRSAP S.p.a., which promotes initiatives to:

- build awareness of important issues such as energy saving, resource optimisation, waste reduction and recycling, to increase awareness and culture of sustainability ;
- carry out concrete eco-sustainable projects in the short, medium and long term.

The iGreen group consists of 24 people who voluntarily decided to take the front line to make a concrete contribution.

What unites the participants is expressed in the meaning of the iGreen logo. The logo recalls the definition of sustainability and the conscious use of environmental resources: taking care of the environment means above all protecting future generations.

On the occasion of World Water Day, IRSAP made water bottles free of charge to sensitise colleagues on reducing the waste of an increasingly scarce resource. On the occasion of World Earth Day, the 'adopt a plant' challenge was launched whereby 132 colleagues could

request green plants for their office to take care of. On the occasion of World Environment Day, iGreen supported the start-up company "Le Fragole di Sofia" with the purchase of 450 kg of strawberries grown in a technological and innovative greenhouse adopting sustainable cultivation practices. Strawberries are cultivated under an integrated pest management regime, with preference given to biological control methods. The innovative aspect in strawberry cultivation is the so-called 'Up and Down' system. This is a handling system that allows the cultivation channels to be raised and lowered alternately. Adjusting the working height to the desired level also allows comfortable operation. Even people with disabilities can easily perform the activities involved in greenhouse cultivation. With this system, it is possible to diversify the cultivation of the greenhouse by planting different crop varieties. The positive environmental impact that this type of activity creates in our area is to be encouraged and spread.

In September 2022, the iGreen group actively participated in the 'Clean up the World' initiative, the largest environmental volunteering event promoted by Legambiente. 50 colleagues, together with volunteers, family members and friends, helped to clean up the areas around our production plants from abandoned rubbish. A concrete signal that creates a positive impact on the environment and the land around us. A total of 302 kg of waste was collected and delivered to the local municipal waste company.

These are some of the interventions that are part of a broader project of environmental care and sustainability that IRSAP S.p.a. is continuing to promote, and which will be explored in the following pages.

# **ENERGY AND GAS CONSUMPTION**

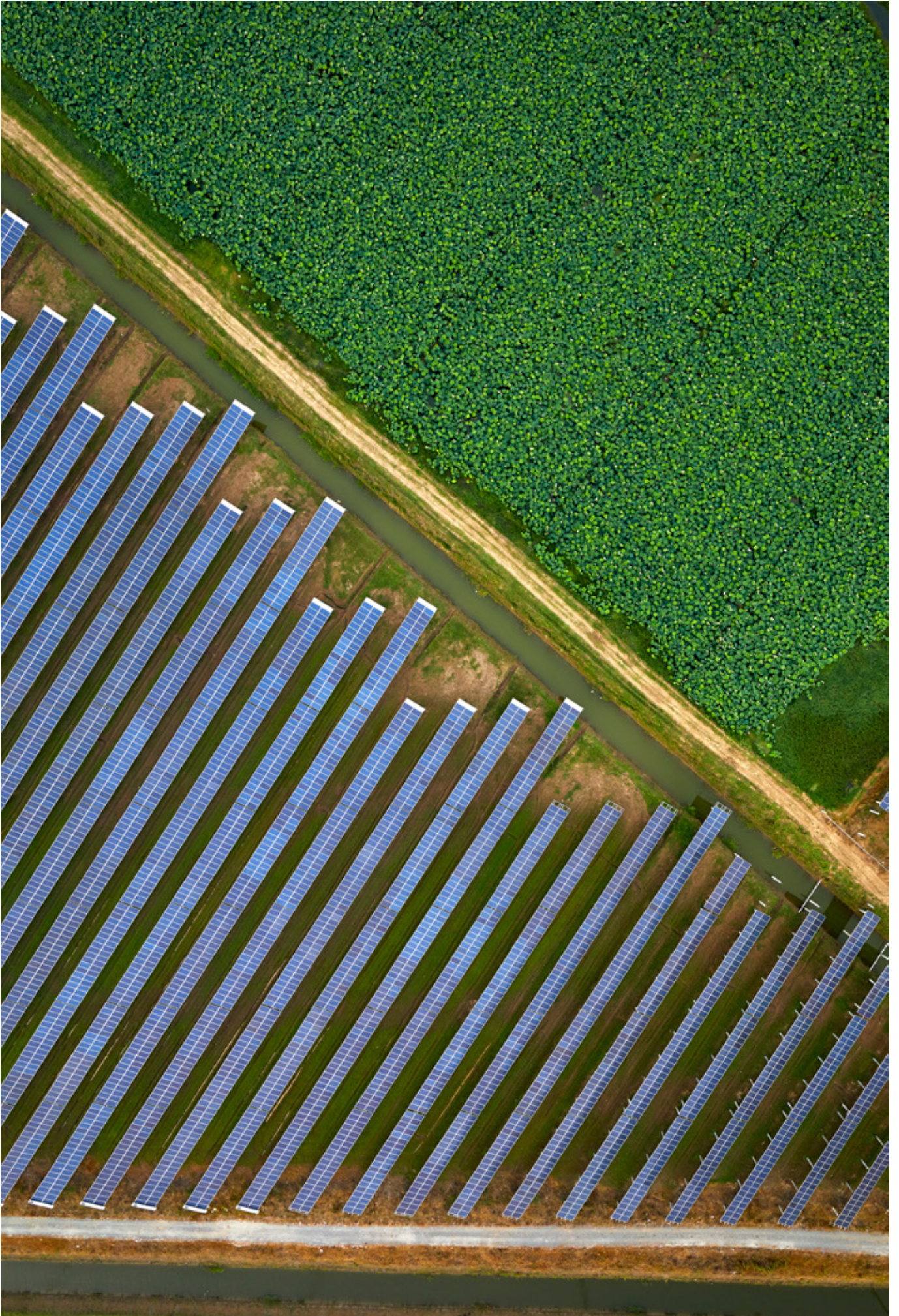
A specific programme was initiated to reduce energy requirements, with the aim of reducing energy consumption, reducing gas consumption and CO<sub>2</sub> emissions.

During 2022, the consumption trend due to new inverter-equipped compressors continued to maintain the improvement declared in the previous reporting period. The energy savings observed during 2022 are in the order of 160,000 KWh.

From 2023, the investment plan will make improvements to the existing production lines, leading to greater overall energy efficiency of the plants.

New fibre laser centres will be implemented, which will lead to lower consumption in terms of relative energy, relative to volume.

During 2022, IRRROM continued the routine efficiency enhancement of plant and machinery to reduce consumption.



## CHAPTER 3: ENVIRONMENTAL AND SUPPLY CHAIN SUSTAINABILITY

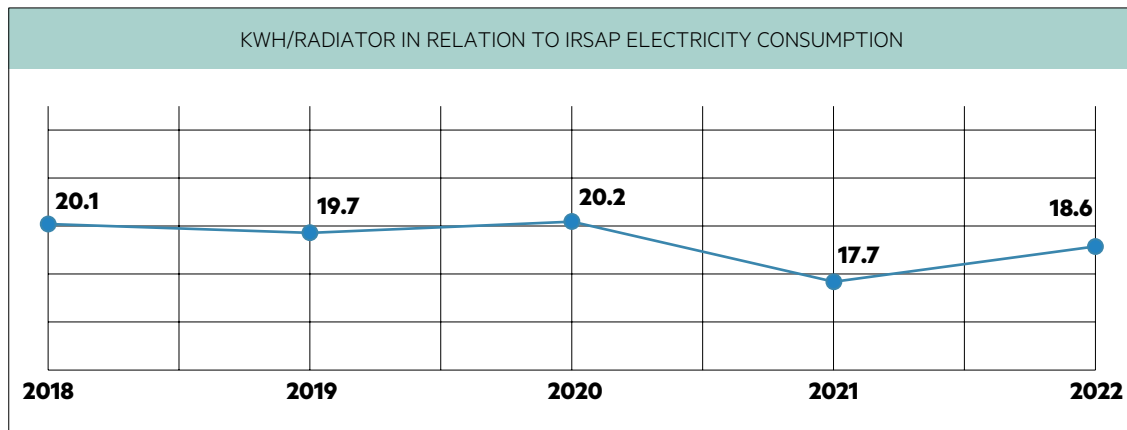
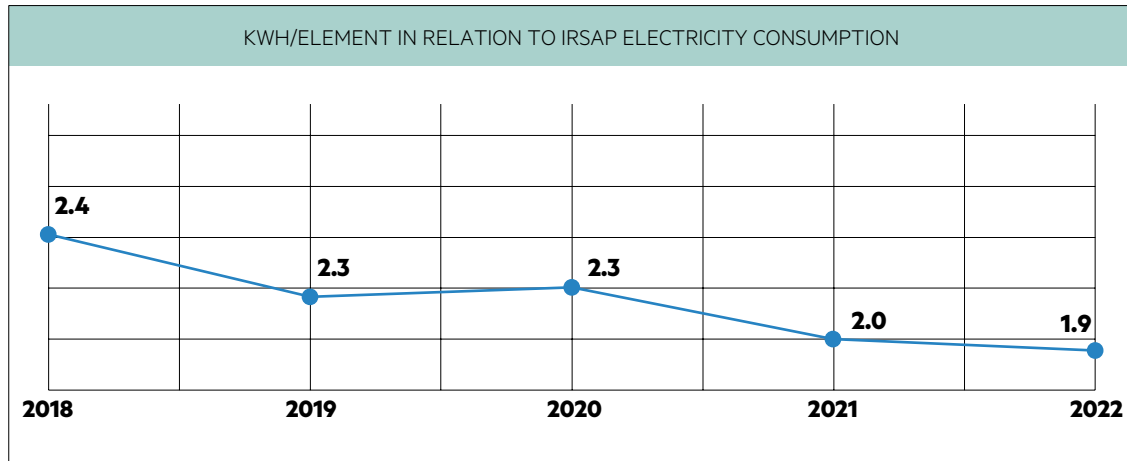
### ELECTRICITY CONSUMPTION

In relation to the IRSAP Group's activities (with reference to the plants in Italy and Romania only), energy consumption totalling 19.3 million kWh was recorded in 2022, a stable figure compared to 2021.

Overall, electricity use remained constant compared to the previous reporting period.

The graphs in the figure show a decrease in energy intensity for plants in Italy and an increase for plants in Romania.

ELECTRICITY CONSUMED AT IRSAP AND IRROM PREMISES IN kwh		
2020	2021	2022
17,071,534	19,887,468	19,235,191



The self-generated electricity from our photovoltaic systems is partly used for production and partly fed into the grid. The table shows the total electricity produced in Italy and Romania.

SELF-PRODUCED ELECTRICITY IN Mwh		
	2021	2022
ITALY	8025	8229
ROMANIA	5339	5376



## GAS CONSUMPTION AND EMISSIONS

The main sources of methane gas consumption are heating systems, painting ovens, packaging machines and finally the electro-fluid paint stripper. Emissions into the atmosphere come mainly from the welding plants, which are in any case filtered beforehand.

For atmospheric emissions, IRSAP S.p.A. has obtained the provincial Single Environmental Authorisation (AUA), which summarises the status

of discharges into the atmosphere and the maximum limits allowed at provincial level.

In addition, the company carries out an annual chemical analysis of emissions, using an external laboratory.

In the last quarter of 2022, the centralised management of general heating for one plant began in order to comply with ministerial regulations for the national containment of methane gas consumption.

GAS CONSUMED IN IRSAP AND IRROM INsm <sup>3</sup>		
2020	2021	2022
2,150,001	2,469,016	2,084,915

The Group's CO<sub>2</sub> emissions (with reference to the plants in Italy and Romania alone) consist of 4,292 tonnes of direct emissions, caused by natural gas consumption. Indirect CO<sub>2</sub> emissions amount to 8,198 tonnes, resulting from electricity consumption. Updates to the calculation methodologies carried out in the year 2022 led to an adjustment of the emission data.

Collaboration with some of our transport suppliers led to an initial and partial measurement of Scope 3 emissions for the year 2022.

The transport considered (marked with an asterisk) concern Italy, France, Luxembourg and direct transportation to the UK, Romania and Poland.

The emissions reported here account for 75.6% of the total transport leaving the IRSAP S.p.a. plant.

GHG EMISSIONS TN CO <sub>2</sub>		
Type of emission	2021	2022
Direct Emissions - Scope 1	4,880	4,292
Indirect Emissions - Scope 2	7,011	8,198
Indirect Emissions - Scope 3	-	599*

Direct Emissions - Scope 1: refers only to emissions caused by natural gas consumption

Indirect Emissions - Scope 2: refers only to emissions caused by electricity consumption

Indirect Emissions - Scope 3: refers only to the partial emissions of transport with some of our suppliers

Scope 2 emissions are slightly different from the ones reported in the 2021 Report, as in 2021 it was decided to use emission factors referring only to Italy for all Group plants.

In the 2022 Report, country-specific Emission Factors were used to calculate indirect CO<sub>2</sub> emissions more precisely (Italy, Romania). GHG Scope 2 emissions have been reduced to zero. This is mainly due to the purchase of guaranteed renewable energy at source and the use of self-generated renewable energy.

Both the IRSAP S.p.a. and IRROM S.r.l. sites are not located near environmentally protected areas or adjacent to areas of high biodiversity or hosting protected species.

This means that the conservation or restoration of natural habitats is not relevant to the companies' operations. During 2022, the IRSAP Group contributed to the protection of the environment by avoiding the emission of CO<sub>2</sub> thanks to its photovoltaic installations.

The table below shows the kg of CO<sub>2</sub> saved in the year 2022 and in the decade 2012-2022.

	UM	CO <sub>2</sub> saved	APULIA	IRSAP	IRROM
CO <sub>2</sub> saved in 2022	Kg	3,756,483	1,756,157	333,754	1,666,571
CO <sub>2</sub> saved from 2012 to 2022	Kg	40,951,971	20,892,579	4,514,663	15,544,730

**IRSAP**



**RECHARGE  
RICARICA QUI  
YOUR ELECTRIC CAR  
LA TUA AUTO ELETTRICA  
HERE**

**ELECTRIC VEHICLE CHARGING STATION**



# CORPORATE FLEET MANAGEMENT

The evolution of the fleet is monitored year by year as are the kilometres travelled.

During 2022, we observed an overall increase in the vehicle fleet with the introduction of mainly diesel-powered vehicles: five cars and one new heavy vehicle were purchased, while the number light vehicles decreased by two.

The target set to reduce the grams of CO<sub>2</sub> per km travelled, emitted by the company car fleet alone by 35 per cent was advanced by 15%, from 168 to 159 grams of CO<sub>2</sub>. The target of reducing emissions by 2025 thus sees an overall progress of 20%.

Below is a table with the CO<sub>2</sub> equivalent emissions of the vehicles, divided into the three categories considered. For the calculation of emissions, the emission factors provided by ISPRA's National Environmental Information System Network (SINANET) were taken into account, expressed in total g/km, while for the conversion to CO<sub>2</sub> eq, the 100-year GWP of the 5th IPCC Report was used.

Category	Emissions	UM	2019	2020	2021	2022
Heavy vehicles	CO <sub>2</sub>	g	35,670,712	31,114,767	40,569,630	35,587,231.
	CH <sub>4</sub>	g	1,000	816	1,063.	933
	N <sub>2</sub> O	g	1,594	1,431	1,866	1,636
Light vehicles	CO <sub>2</sub>	g	48,605,537	31,679,722	34,964,925	17,742,228
	CH <sub>4</sub>	g	681	131	168	70
	N <sub>2</sub> O	g	1,170	837	904	4567
Cars	CO <sub>2</sub>	g	190,396,140	143,753,048	168,931,250	191,662,206
	CH <sub>4</sub>	g	992	920.42	2,072.12	3,364.75
	N <sub>2</sub> O	g	6,852	5,385.67	6,080.31	6,623.65
Total Partial	CO <sub>2</sub>	g	274,672,389	206,547,537	244,465,806	244,991,665
	CH <sub>4</sub>	g	2,673	1,867	3,304	4,368
	N <sub>2</sub> O	g	9,617	7,653	8,850	8,717
<b>Grand Total</b>	<b>Kg CO<sub>2</sub> EQ</b>		<b>277,296</b>	<b>208,628</b>	<b>246,904</b>	<b>247,424</b>
GHG emission index / PF	Kg CO <sub>2</sub> EQ/PF		0,068	0,056	0,048	0,043



# CONSUMPTION OF WATER RESOURCES

Given the nature of the business and the increasing company-wide awareness activities, the Group (with reference to the plants in Italy and Romania only) has relatively low water consumption.

The highest water consumption occurs in the production departments of testing and painting; the water is filtered and purified at the end of the processes and before discharge.

For water discharges, IRSAP S.p.a. has obtained the regional Single Environmental Authorisation (AUA), which summarises the status and maximum limits allowed at provincial level.

In the light of these parameters, for the Italian plants, the company guarantees the execution of chemical analyses on discharges, using laboratories certified and accredited by the Veneto Region.

In 2022, the IRSAP Group's water consumption, metered and invoiced, consisted of more than 36,000 cubic metres, a decrease of 9% compared to 2019 (40,423 m<sup>3</sup>).

The water used is generally taken from municipal water networks.

For IRSAP S.p.a., the increased water consumption was caused by a leak, which was later identified and repaired.

GAS CONSUMED IN IRSAP AND IRROM IN m <sup>3</sup>		
2020	2021	2022
34,922	37,228	36,778

# WASTE MANAGEMENT AND TRACEABILITY

## THE MANAGEMENT OF NON-INDUSTRIAL WASTE

In recent years, the IRSAP Group has paid increasing attention to the containment of non-industrial waste throughout the production cycle.

## THE MANAGEMENT AND TRACEABILITY OF INDUSTRIAL WASTE

The Group favours the use of recyclable and easily disposable materials in all production processes, promoting and supporting circular economies. The main industrial wastes include: steel (which is 100% recyclable), paint dust, workshop washing water, iron powder and scrap, wood, paper and cardboard from packaging machines and nylon (for which our suppliers already perform circular economies). In addition, we must point out that inside our radiators there is glycol water that can be easily recycled and not simple and common oil, which is much more complex to dispose of. The traceability of industrial waste is managed from the moment it is produced and collected to its disposal in ecological waste collection centres. To ensure efficient disposal in compliance with the law and to obtain certification from the transport

and disposal company, each industrial waste is classified with an EER code, following a chemical-physical analysis that certifies its components and characteristics.

This waste is then coded by means of a DR form on which the type of waste, the quantity, its hazardousness and finally the final disposal site are indicated. The disposal centre will handle the end-of-life of the waste.

In general, for waste management, IRSAP S.p.a. relies on the regulations contained in Legislative Decree 152/2006.

During the financial year 2022, there was no damage caused to the environment for which Group companies were found to be culpable and no penalties or sanctions were imposed for environmental crimes or damage. In compliance with Leg. Decree 152 of the Environmental Consolidation Act, Italian companies carry out thorough checks, use external consultancy and strive to obtain all specific authorisations, in order to prevent environmental risks such as factory air emissions, water discharges, noise to the outside world and waste management.

WASTE DISPOSED BY IRSAP AND IRROM BY TYPE AND METHOD OF DISPOSAL IN Kg

	2021			2022		
	Hazardous	Non-hazardous	TOTAL	Hazardous	Non-hazardous	TOTAL
RECOVERY	1,678	3,645,167	<b>3,646,845</b>	14,341	4,222,050	<b>4,236,391</b>
LANDFILL	48,826	289,972	<b>338,798</b>	30,048	339,401	<b>369,449</b>
TOTAL	50,504	3,935,139	<b>3,985,643</b>	44,389	4,561,451	<b>4,605,840</b>

The increased waste figure for 2022 is mainly due to the extraordinary clearance of an IRSAP S.p.a. plant.







# CHAPTER 4

# OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURAL POLICIES



- INTRODUCTION
- OUR TEAM
- IRSAP GROUP EMPLOYEES
- CONTINUING EDUCATION AND THE IRSAP MENTOR PROJECT
- POLICY COMMITMENTS
- HUMAN RIGHTS
- CYBERSECURITY AND DATA PROTECTION
- HEALTH AND SAFETY AT WORK
- HEALTH AND SAFETY AT WORK MANAGEMENT
- REDUCTION AND ELIMINATION OF INJURIES
- ENVIRONMENTAL, CULTURAL AND SOCIAL INITIATIVES
- ENVIRONMENTAL-THEMED INITIATIVES
- CULTURAL INITIATIVES
- SOCIAL ACTIVITIES
- INTERNAL ACTIVITIES
- THE IRSAP AFTER-WORK GROUP
- IRSAP FOUNDATION ETS
- 2022: OUR MEMBERSHIPS OF ASSOCIATIONS,  
ORGANISATIONS AND NON-PROFIT ORGANISATIONS
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## **CHAPTER 4: OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURAL POLICIES**

# **INTRODUCTION**

The Group recognises the centrality of human resources and the importance of establishing solid, transparent and mutually trusting relationships with them. The management of labour relations is therefore inspired by the protection of workers' rights and the enhancement of their contribution, with a view to increasing the wealth of skills possessed by each employee.

Consistent with this approach and in accordance with national and international standards, the Group's policies aim to avoid any discrimination on the basis of age, gender, sexual orientation, health status, race, nationality, political opinions and religious beliefs. Furthermore, the Group is committed to protecting the moral integrity of its employees by guaranteeing the right to working conditions that respect personal dignity, as well as a safe and healthy working environment. Any attitude or behaviour that may harm the person, his or her beliefs or preferences in any area is not tolerated. Finally, no form of irregular work, or the use of child or forced labour, is tolerated.

In order to investigate work-related accidents and find effective solutions to prevent their recurrence, the Group has adopted an Occupational Health and Safety Management System (OHSMS) with the involvement of workers' representatives and procedures for defining actions to reduce risks. Regular internal and external auditing processes ensure a high quality standard of the IMS. For Italian plants, a company medical officer has been appointed to carry out the activities provided for in the

Legislative Decree 81/08, who collaborates with the company in all related activities.

Every year, the doctor draws up the health surveillance plan, schedules periodic and preventive medical examinations, carries out the inspection of the workplace and participates in the periodic meeting on the subject and in drafting the Risk Assessment Document.

All the above-mentioned activities involve the involvement, consultation and participation of workers or their representatives.

The Group employs a careful and rigorous recruitment process: all staff are hired under regular employment contracts and the Human Resources Selection, Induction and Training Procedure defines the responsibilities and methods to ensure that the human resources selection, induction and training process is carried out with respect for equal opportunities and non-discrimination for all concerned.

Over the years, IRSAP S.p.a. has built up a fruitful dialogue with the RSUs (United Trade Union Representatives) present at every Italian site of the Group and with the trade union representatives. This dialogue has made it possible to find the best solutions to reconcile people's needs with those of the company, guaranteeing each employee a transparent working relationship and full protection of their rights.



The IRSAP Group, aware of the role it plays - not only economically - in the region, has been sensitive to social and environmental issues for many years. For this reason, it is continuously committed to supporting realities and initiatives in favour of the weaker sections of society as well as eco-sustainability projects, according to these areas of intervention:

- Initiatives promoted by employees and the Dopolavoro group
- Initiatives in favour of employees
- Contributions to non-profit organisations and local charities.

### **Responsibilities**

The staff involved in the management of issues related to this topic are assigned to the following IRSAP S.p.a. functions:

- Human Resources
- Quality Assurance
- Safety and Environment

These functions interface with the Group's subsidiaries, actively collaborating with specific functions and the respective plant management. In particular, according to the provisions of Leg. Decree 81/08, each Italian site has a reference person for health and safety in the workplace (Prevention and Protection Service).

### **Perimeter of the topic**

Gruppo IRSAP, IRSAP S.p.a. and IRRROM Industrie S.r.l.



# **OUR TEAM**

**We recognise in our people  
the true driving force behind  
the evolution and renewal of the Group.**

We firmly believe that the strength of an organisation is not expressed through preset and abstract logic, but rather through the formation of relationships built through accountability, involvement, motivation, training and teamwork, with the understanding that people are the strategic resources that make the difference. We are convinced that people improve their contribution if they are in welcoming and stimulating environments.

The Group maintains a firm commitment to diversity, inclusion and equal opportunities; it listens attentively and actively to the needs and requirements of employees, through the implementation of measures such as bonus systems and salary increases following targets achieved to promote productivity and increase workforce motivation.

# **IRSAP GROUP EMPLOYEES**

100% of the Group's employees are covered by collective bargaining agreements, with the exception of the employees of BEMM GmbH and Irsap UK Ltd, for whom specific national laws apply.

At the close of the Report, the Group had a total of 1120 employees.

In 2022, the trend of increasing staff numbers did not stop for IRSAP. Business development, increased customer demands and the search for new professionals have led to an increase in recruitment.

For maternity leave data, there were two cases of resignation following the end of the maternity period: one occurred in 2022 and one in early 2023.

In IRRROM, employment is essentially linked to a high turnover of people.

The survey was carried out by extrapolating data from the IRSAP Group's personnel administration systems. The data of the other companies in the Group are provided directly by the companies themselves.

The figures are expressed in whole heads calculated for each contract type relating to the number of heads present at the end of each reporting period.

Furthermore, taking 2022 as the base year, the personnel count is shown using the Full Time Equivalent (FTE) methodology, for the calculation methodology please refer to the technical index.

The following tables show the workforce data in detail.

GROUP EMPLOYEES BY CONTRACT TYPE, GENDER AND GEOGRAPHIC AREA AS AT 31.12.2022										
	2021					2022				
	MEN		WOMEN		Total	MEN		WOMEN		Total
	Open-ended	Fixed-term	Open-ended	Fixed-term		Open-ended	Fixed-term	Open-ended	Fixed-term	
IRSAP	345	67	56	9	<b>477</b>	380	38	61	9	<b>488</b>
IRROM INDUSTRIE	341	22	166	8	<b>537</b>	295	26	165	4	<b>490</b>
IRSAP IBERICA	9	0	5	0	<b>14</b>	8	0	7	0	<b>15</b>
IRGROUP	12	0	1	0	<b>13</b>	11	0	1	0	<b>12</b>
IRSAP UK	28	0	20	0	<b>48</b>	31	0	17	0	<b>48</b>
BEMM	42	0	28	0	<b>70</b>	43	0	24	0	<b>67</b>
<b>TOTAL</b>	<b>777</b>	<b>89</b>	<b>276</b>	<b>17</b>	<b>1159</b>	<b>768</b>	<b>64</b>	<b>275</b>	<b>13</b>	<b>1120</b>

GROUP EMPLOYEES BY CONTRACT TYPE, GENDER AND GEOGRAPHIC AREA AS AT 31.12.2022 (FTE)					
	2022				
	MEN		WOMEN		Total
	Open-ended	Fixed-term	Open-ended	Fixed-term	
IRSAP	378	38	56,9	9	<b>481.9</b>
IRROM INDUSTRIE	297	46	168	5	<b>516</b>
IRSAP IBERICA	8	0	6,6	0	<b>14.6</b>
IRGROUP	11	0	2	0	<b>13</b>
IRSAP UK	32,8	0	15,9	0	<b>48.7</b>
BEMM	43	0	24	0	<b>67</b>
<b>TOTAL</b>	<b>769.8</b>	<b>84</b>	<b>273.4</b>	<b>14</b>	<b>1141.2</b>

TOTAL NUMBER OF EMPLOYEES BY WORKING HOURS REGIME AND GEOGRAPHICAL AREA IN THE GROUP AS AT 31.12.2022					
	2022				
	MEN		WOMEN		Total
	Full-time	Part-time	Full-time	Part-time	
IRSAP	411	7	55	15	<b>488</b>
IRROM INDUSTRIE	321	0	169	0	<b>490</b>
IRSAP IBERICA	8	0	5	2	<b>15</b>
IRGROUP	11	0	0	1	<b>12</b>
IRSAP UK	29	2	11	6	<b>48</b>
BEMM	40	3	16	8	<b>67</b>
<b>TOTAL</b>	<b>820</b>	<b>12</b>	<b>256</b>	<b>32</b>	<b>1120</b>

IRSAP S.P.A. EMPLOYEES BY PROFESSIONAL CATEGORY, GENDER AND AGE GROUP												
	2021						2022					
	TOTAL	Women	Men	< 30 years	30-50 years	> 50 years	TOTAL	Women	Men	< 30 years	30-50 years	> 50 years
Executive Managers	<b>7</b>	0	7	0	1	6	<b>7</b>	0	7	0	2	5
Middle Managers	<b>17</b>	1	16	0	10	7	<b>17</b>	1	16	0	9	8
White-collar workers	<b>125</b>	40	85	14	63	48	<b>133</b>	43	90	19	63	51
Blue-collar workers	<b>328</b>	24	304	54	136	138	<b>331</b>	26	305	49	134	148

TOTAL HOURS OF ANNUAL TRAINING IRSAP S.P.A. AND IRROM S.R.L. BY PROFESSIONAL CATEGORIES									
2021					2022				
EXECUTIVE MANAGERS	MIDDLE MANAGERS	WHITE-COLLAR WORKERS	BLUE-COLLAR WORKERS	TOTAL	EXECUTIVE MANAGERS	MIDDLE MANAGERS	WHITE-COLLAR WORKERS	BLUE-COLLAR WORKERS	TOTAL
159	225	2,851	31,121	<b>34,356</b>	168	116	4,093	40,763	<b>45,140</b>

GROUP EMPLOYEES WHO TOOK LEAVE BY GENDER AS AT 31.12.2022		
LEAVE	WOMEN	MEN
MATERNITY LEAVE	13	-
PATERNITY LEAVE	-	6
PARENTAL LEAVE	1	-
<b>TOTAL</b>	<b>14</b>	<b>6</b>

OVERALL DATA ON MATERNITY LEAVE	
Nr. Employees who returned to work during the year after taking maternity leave	7
Nr. Employees who should have returned to work during the year after taking maternity leave	9
Rate of return to work	78%
Return to work at the end of leave in 2021	7
Still in the company 12 months after returning from leave	7
Retention rate	78%

# **CONTINUING EDUCATION AND THE IRSAP MENTOR PROJECT**

## **"Make your experience the engine of change."**

The evolution of the economic and business scenario that took place in 2021 and continued into 2022 presented IRSAP with the challenge of managing major organisational changes and a rapid increase in recruitment.

**IRSAP MENTOR** was born from the need to respond to this challenge

IRSAP MENTOR is the project to train and create a system of company mentors to facilitate the induction of new people or the growth of people already in the company.

The Mentor is the mentor of the business function he or she belongs to and of the processes in which he or she is involved. The project consists of identifying colleagues with corporate experience who are able to transfer to the new people not only the key concepts of the job but also the Vision, Values, the integration of a particular process within the corporate world and the drive for continuous improvement. The application to become a mentor occurs spontaneously and, following ad hoc training on teaching methods and content, the colleague becomes to all

intents and purposes a mentor and is ready to go into the classroom. The following key themes were identified to develop the project's training programme:

- The History of IRSAP and the Museum.
- Vision and Corporate Values.
- The IRSAP Market and Product Offer.
- Organisation and Main Business Processes.
- Production process and factory tour.
- Order management process from pre-sales to invoicing.
- Sustainability for Irsap.

In addition to these topics, there are function-specific topics that the various Mentors have identified and will identify together with the function managers.

The objectives of this project are manifold: the improvement of onboarding and training processes, the increase of knowledge sharing within the company and the development of soft skills. There are 30 IRSAP colleagues currently serving as Mentors, in the first semester of 2023, more than twenty classes were organised with a total of 115 colleagues participating.





Other established and ongoing projects:

#### **FUTURE LEADERS PROGRAMME**

It is the programme designed for high-potential young graduates whose aim is to integrate university education with field experience, working alongside colleagues and experts in different areas/functions of the company.

Selected candidates will gain significant experience by rotating through the various company departments and will be involved in international projects (experience also possible at our various foreign subsidiaries).

Rotation within areas, without the assignment of a predetermined role, provides considerable added value: it allows the person to acquire skills on several fronts. The programme can be used when selecting new resources or as a training programme for colleagues already in the company.

#### **PEOPLE ENHANCEMENT INTERVIEWS**

Resource enhancement interviews represent moments of constructive evaluation during which the capacities and potential of the People who are part of the company are analysed, identifying an ideal focus with respect to the role held.

On the basis of this, each employee - working alongside his or her manager - goes on to identify professional development goals that facilitate people in bringing their value to the company through their daily activities.

The end result is always to foster the professional growth of each employee in synergy with his or her team and in accordance with the corporate objectives that are identified, thereby fostering organisational performance growth.

In addition, this tool allows us to understand the aptitudinal potential of each resource, enabling each person to become aware of their strengths and areas for improvement and acting on this to achieve the expected results.

# **POLICY COMMITMENTS**

## **Ethics in business is paramount for the IRSAP Group**

### **EQUAL TREATMENT AND ANTI-DISCRIMINATION POLICIES**

The Group is strongly against any form of discrimination, rejects any kind of violence (physical, moral, psychological and sexual) and any other form of abuse of authority in the work environment or any other behaviour that could create an offensive or uncomfortable environment for workers' personal rights. Every employee of the Group enjoys the same rights; this has been incorporated in previous and current collective labour agreements and general provisions. Each employee is responsible for ensuring that the working environment is conducive to dignified and respectful communication and interaction, according to the organisation's rules and standards of behaviour.

In order to prevent any form of unequal treatment, the Group has defined certain undesirable behaviour that is considered abuse, which goes against the values of equal treatment:

- creating a sense of intimidation, hostility or discouragement towards an individual person;
  - negatively influencing an individual's career path, through salary, income or any other possibility of access to training and professional development.
- The Group also implemented other measures, such as ensuring that recruitment advertising is non-discriminatory on the basis of gender.



## **POLICIES FOR RESPONSIBLE BUSINESS CONDUCT**

The Organisation, Management and Control Model (ex Leg. Decree no. 231 of 8 June 2001), the Code of Ethics and the Anti-Corruption Guidelines adopted jointly by IRSAP, are closely related and must be understood as the expression of a single body of rules adopted by the Company in order to promote the high moral principles of fairness, honesty and transparency in which IRSAP believes and to which it intends to conform its activity.

In order to prevent risks that could compromise the integrity and transparency of the organisation and thus mitigate collateral damage to its image and reputation, the Group includes specific measures for the prevention of corruption and bribery in its Code of Ethics: it prohibits directly and indirectly offering or making payments in cash or any other type of benefit to any natural or legal person in the service of any entity, whether public or private.

The Code of Ethics expresses the company's 'ideal social contract' with its stakeholders and defines the

ethical criteria adopted in balancing the expectations and interests of the various stakeholders.

IRSAP's Code of Ethics contains the Company's fundamental principles and values and guidelines on the conduct to be adopted in relations within and outside the Company itself; as well as the principles of conduct in relation to any ethical risk areas.

The IRSAP Group adopts the precautionary approach to reducing the environmental impacts of production processes and products, according to Principle 15 of the UN Declaration of Rio de Janeiro.

Our Code of Ethics and Code of Conduct for our suppliers are based on our internal core values and are inspired by external principles, such as the International Bill of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on the Environment and the ten principles of the UN Global Compact.

# IRSAP WELFARE PLAN

We have decided to continue adopting innovative incentive policies and instruments of a non-strictly economic nature for the benefit of our employees. The Welfare Plan has the advantage of allowing all beneficiaries to benefit from tax and social security advantages for services.

A concrete, tangible benefit for the recipients and their families is ensured under the conditions laid down in the regulations in force. The plan gives access to numerous, diverse services: from shopping and fuel vouchers to holidays, training courses and family assistance.

Each employee can use the amounts for his or her own needs. Social sustainability thus has the right ally for our People in the Welfare Plan.

The commitment to social sustainability was recognised in 2022.

IRSAP was awarded **the top rating of 'Welfare Champion'** for the 2022 edition of **Welfare Index PMI**, ranking among the top 100 out of a total of 6,500 participating companies. "Welfare Index PMI - Survey on corporate welfare" is a Generali Italia project promoted by Confindustria with the aim of promoting the culture of corporate welfare in Italy.

In addition to the payment of a higher amount than the one prescribed by the national contract, IRSAP outlined all the initiatives related to this issue: the use of the platform for service delivery, the use of the category health fund, the flu vaccination service, the establishment of IRSAP FOUNDATION, and the help given to the communities surrounding the company. Last but not least, it focused on the importance of the growth and learning of future generations by talking about the Study Contribution Initiative, the Future Leaders Programme and the ongoing collaboration with schools and universities.

**WELFARE**   
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**PMI** 

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## **CHAPTER 4: OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURAL POLICIES**

# **HUMAN RIGHTS**

The IRSAP Group upholds and promotes respect for human and labour rights through the application of the law and good practice in the areas of employment, equality, health and safety at work, wherever it operates, as well as requiring the same level of commitment from its suppliers by providing a supplier code of conduct.

The Group guarantees the right to join trade unions and ensures access to the facilities they provide.

In relation to the above, the Group promotes good practices with regard to the treatment of persons, always respecting their dignity as well as their inherent rights.

The organisation totally rejects child labour and forced or compulsory labour and is committed to respecting the freedom of association and collective bargaining.

It is the Group's belief that ethics in the conduct of its business is an indispensable condition for the strengthening and enhancement of IRSAP's activity, which has always been oriented towards providing services of excellence, pursuing maximum customer satisfaction.



# **CYBERSECURITY AND DATA PROTECTION**

The Group works daily to preserve the trust of its customers, including through information security.

In accordance with the Code of Ethics, all information in the Group's possession that is not in the public domain is treated in accordance with the principles of confidentiality and privacy of the persons concerned.

Group employees are not permitted, unless formally declared by the customer, to receive and use confidential data and information without the Company having previously signed an agreement or contract with the third party involved for the use of such information.





# **HEALTH AND SAFETY AT WORK**

**Protecting the health and safety of employees in the workplace is a principle of great cultural significance for the Group.**

The organisation demonstrates its commitment to these principles by making available human, instrumental and economic resources to pursue the objectives of improving the health and safety of staff, both as an integral part of its activities and as a strategic commitment, in accordance with the general principles of the company.

In doing so, the Group includes the entire workforce and undertakes the following activities:

- all workers are trained, informed and sensitised to carry out their tasks and to assume their responsibilities for health and safety at work;
- the entire corporate structure participates in achieving safety objectives so that the equipment and operating methods are carried out in such a way as to safeguard the health of the company's members.

The safety objectives, whose tasks are set out in the health and safety protocol, are:

1. to reduce the number of all accidents through the use of a prevention report by all workers;
2. to carry out systematic accident analyses, discussing the results with all workers at the annual plenary meeting to instil greater awareness of safe behaviour.

Each employee contributes to ensuring the pursuit of these objectives by operating safely at work in compliance with regulations and procedures, immediately reporting any anomaly or critical situation, in accordance with assigned tasks and operational duties.



## CHAPTER 4: OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURAL POLICIES



# HEALTH AND SAFETY AT

IRSAP S.p.a. has an Occupational Health and Safety Management System that protects 100 per cent of its employees (blue and white collar workers). This system has been implemented with reference to the standards and guidelines of the 231 Organisation and Management Model (or 'model ex Legislative Decree no. 231/2001') and occupational safety regulations: Legislative Decree 81/2008.

Workers, activities and workplaces are always covered by compliance with the 231 Organisation and Management Model as required by the company and the risk assessment system.

Most of the plant and machinery within the factory are special and for that very nature were designed and manufactured in-house.

Any machinery or equipment complies with the regulations and mandatory safety standards.

There are no non-employee workers within the company, except for interns who are counted as individuals and who by law must be exposed to low-risk activities. IRSAP S.p.a. guarantees the quality of its hazard identification, risk assessment and incident investigation processes, with reference to the standards contained

in the 231 Organisation and Management Model.

For a description of the activities, hazard reporting processes, please refer to Leg. Decree no. 231/2001.

In order to investigate possible accidents with the aim of reducing their likelihood, IRSAP S.p.a. employs an external supervisory body, appointed by the Board of Directors and consisting of two external professionals and an internal manager.

Every six months, this body prepares a report in accordance with Legislative Decree no. 231/2001.

IRSAP S.p.a. guarantees medical services for all collaborators and workers according to the rules of internal protocols.

A company medical officer has been appointed to carry out the activities required by the Legislative Decree 81/08, who collaborates with the company in all related activities.

Every year, the doctor draws up the health surveillance plan, schedules periodic and preventive medical examinations, carries out the inspection of the workplace and participates in the periodic meeting on the subject and in drafting the Risk Assessment Document (DVR). In carrying out the above-mentioned activities,



# WORK MANAGEMENT

the Company respects the principles of privacy protection (Delegated Law no. 127/2001) and declares that it does not possess any confidential information about the personal illnesses of employees.

In order to investigate work-related accidents and find effective solutions to prevent their recurrence, IRSAP S.p.a. uses the 'Periodic Report on the State of the Health and Safety System' to summarise:

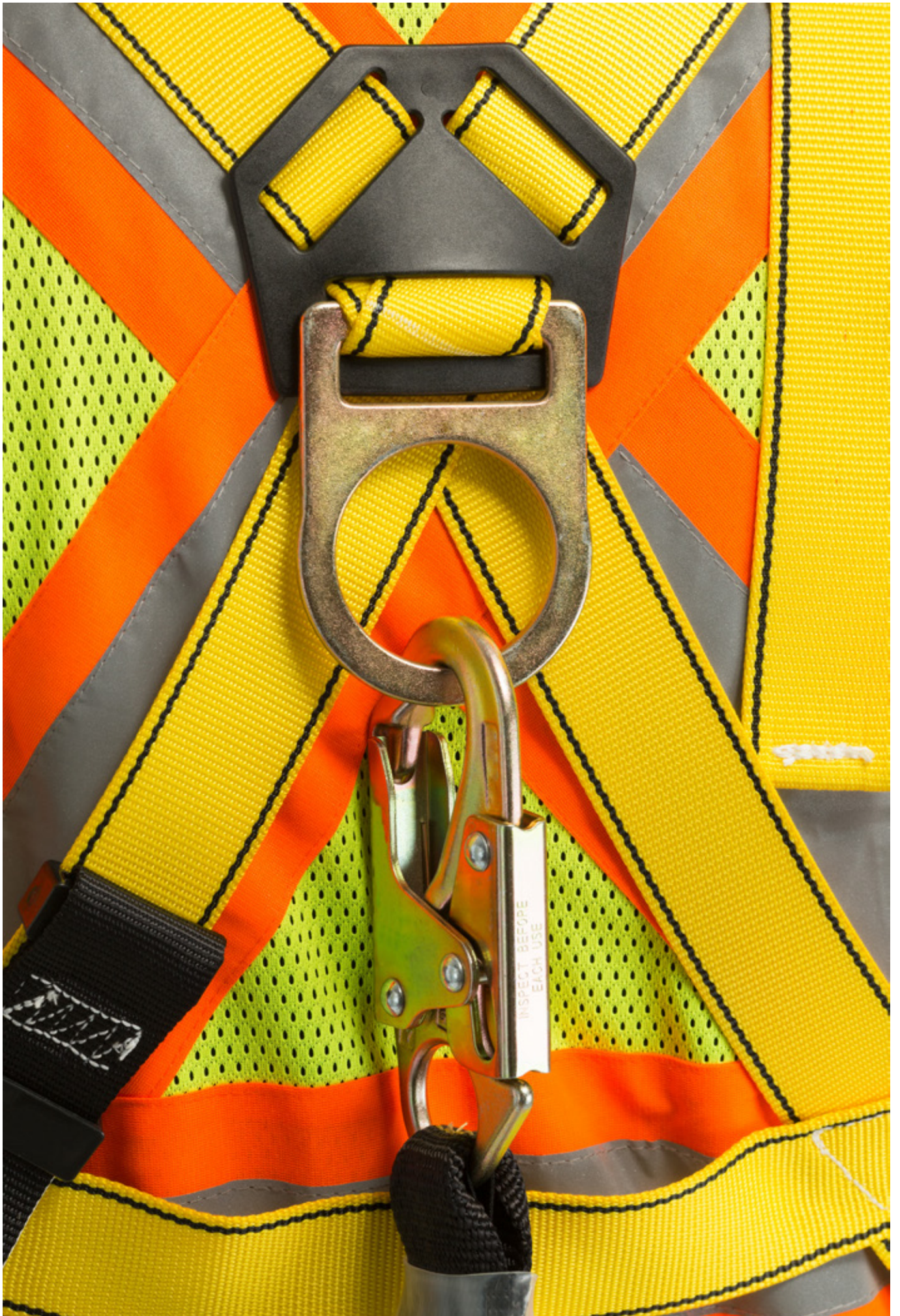
- the outcomes of surveillance, monitoring and control activities;
- the analysis of occupational accidents with causal factors and a brief description;
- the accident and near miss analysis;
- the analysis of warnings and sanctions, the state of education, information and training of workers;
- the summary of compliance with prevention rules;
- other critical issues that emerged regarding the protection of workers' health and safety.

IRSAP S.p.a. also organises formal joint management-worker health and safety committees.

The company protects the health and safety of its workers, inside and outside the company boundaries, by means of medical examinations and by offering the possibility of vaccination against influenza, always in compliance with the principles of privacy protection (Delegated Law no. 127/2001).

The events we generally refer to when talking about accidents at work in Italy are the ones protected by INAIL and registered by that institute, which "covers" almost all workers.

To get a concise but comprehensive picture of the accident phenomenon, along with absolute values, it is necessary to consider the frequency index.



# REDUCTION AND ELIMINATION OF INJURIES

**The size of the accident risk is measured by means of frequency indices, taken from the UNI 7249 standard.**

The frequency indices provided for by this standard have as their numerator the accidents occurring in a year and as their denominator the hours worked in the same year.

In order to make the result more readable, this ratio is then multiplied by 1,000,000 (one million).

In 2021, 27 accidents occurred with a total of 867 days of absence. In 2022, 28 accidents occurred with a total of 472 days of absence. The injury index rose from 15.72 to 16.83, remaining substantially stable.

Special mention must be made of the type of injuries. For IRSAP S.p.a., the accident severity index decreased significantly from 0.86 in 2021 to 0.57 in 2022.

The private commuting accident frequency index for 2022 is 16.23, up from the previous reporting period.

Below is the table detailing the 2020-2022 accidents and the comparison of the frequency indices.

COMPARISON OF ACCIDENT FREQUENCY INDICES 2020-2022 - IRSAP S.P.A. AND IRROM S.R.L.			
YEAR	NO. OF ACCIDENTS	DAYS OF TEMPORARY DISABILITY	FREQUENCY INDEX*
2020	17	691	11.95
2021	27	867	15.72
2022	28	472	16.83

\* No. accidents/hours x 1,000,000

During the year, there were no allegations of occupational diseases and suits for mobbing for which IRSAP Group companies were held liable. The Group companies are committed to continuous training and specific information for their employees, repeatedly purchase accident prevention material and always require compliance with safety regulations for plant systems and equipment.

Following the Covid 19 pandemic, all Group companies acted in accordance with safety regulations. In particular, IRSAP S.p.a. has dutifully and diligently followed the various measures set out in the Prime Ministerial Decree published in the Official Gazette.





# **EXTERNAL ENVIRONMENTAL, CULTURAL AND SOCIAL INITIATIVES**

**The parent company IRSAP S.p.a.  
has been active for several years  
in a variety of initiatives ranging  
from environmental protection  
to industrial culture, as well  
as social work.**

## CHAPTER 4: OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURAL POLICIES

# ENVIRONMENTAL-THEM

In 2021, IRSAP S.p.a. was nominated in the "BEST MANAGEMENT FOR SUSTAINABLE DEVELOPMENT" category at the 9th edition of the Impresa Ambiente Awards. The prize-giving ceremony was held on Friday 4 February 2022 at La Fenice Theatre in Venice. Representing IRSAP, co-CEO Marco Rossi illustrated how our iGreen project, founded within the company, voluntarily decided to take the lead in making a concrete contribution to environmental protection. This award goes to companies, public and private entities that have made an innovative contribution to processes, systems, partnerships, technologies and products with a view to sustainable development, environmental respect and social responsibility.

### **BEMM GmbH (Germany)**

In addition to proper waste management in accordance with the provisions of the Zentec and Interseroh environmental certificates for the German and Austrian markets, BEMM published the sustainability declaration. Currently available in German as part of its price list, the statement describes how steps are being taken towards greater environmental and

social sustainability every year. Below are the most significant initiatives:

- in new projects to be launched and suppliers to be chosen, their standards of social and ecological behaviour are also assessed;
- gadgets and promotional gifts with the least environmental impact are purchased for marketing campaigns;
- In the resumption of physical contacts with customers, e.g. at trade fairs, BEMM decided to use consumable and natural gadgets from nearby regional territories. For example, fresh fruit and organic muesli bars. In addition, the brand's iconic gadgets (plastic bag and pen) are being revived by choosing products made only from recycled materials;
- There are no disposable materials in the offices and in the production line even work clothes are washed and reused where possible;
- a lunch room was set up for employees to encourage personal exchange. The coffee dispenser installed in the dining room uses only organic coffee powder. Waste is disposed of responsibly;
- Remote working was promoted to reduce emissions caused by car travel.



# ED INITIATIVES

## **Irsap UK Ltd - (UK)**

The UK subsidiary also adheres to the parent company's principles of pro-social, environmental and cultural initiatives.

Over the years, a waste management system has been developed and improved, separating industrial from non-industrial waste.

Wooden pallets are recycled by licensed contractors according to the ISO 14001 environmental standard.

All offices have recycling bins to separate plastic, paper and organic waste.

The company is changing all lighting to LED lighting. All company cars are now plug-in hybrids or in some cases fully electric. Finally, four charging points for electric cars were installed.

Remote working was also promoted for IRSAP UK to reduce emissions caused by car travel.

During 2023, the company will complete the transition to all LED lighting. Furthermore, during the second half of 2023, the company will become a paperless office. It will not be necessary to print orders, delivery notes, invoices or documents of any kind. The company will switch to digital archiving, further saving on paper use.

## **Irsap Iberica S.L. (ES) and Irgroup S.a.r.l. (FR)**

Due to their organisational nature in terms of structure and staff, the commercial branches in Spain and France are not able to develop actions with a broad impact like the previous branches.

However, they adhere to the environmental, social and cultural principles promoted by the parent company.

Both are involved on a daily basis in reducing paper and plastic consumption, encouraging every employee to pursue sustainability as a company leitmotif.

# CULTURAL INITIATIVES

**Open Factory** is the most important opening of industrial and manufacturing culture: an initiative, now in its sixth edition, that aims to open up about a hundred companies to the general public, to tell their story, reveal their secrets and build a showcase to present Italian manufacturing skills.

**Student Visits.** As part of PCTO activities, on 25 March 2022, class 3<sup>^</sup> G ITIS of Rovigo, specialising in mechanics and mechatronics, made a company visit to IRSAP's two production sites. Following the donation of the four recovery units in previous years, the collaboration with the technical institutes continues, demonstrating the positive synergy that exists.

**Green Week.** On the occasion of Green Week, we welcomed some 30 PhD students from all over Italy on their trip to 'green' factories promoted by ItalyPost. We told them how IRSAP decided to put reliability, quality, individual well-being and respect for the environment first.



Little Zuo e Craxio Paozi erano entrambi presenti nell'ultimo volume in cui il primo volume  
non era venuto alla luce. Stavano da una parte che il giovane Zuo aveva appena  
cominciato un'attività lavorativa in un negozio di calzature, e il primo volume  
era affiorato nel luogo delle loro vite. A un certo punto, il primo volume era  
stato di fronte agli occhi di tutti in via dei Savoia, e tutti sapevano che  
"il volume era accettato" da Craxio Paozi quando quel primo volume era il  
volume del momento del momento dell'ultimo.

"Adesso è un momento" gli disse il giovane Zuo. ...Craxio prese un altro ed  
entrò a correre a correre i volumi di tutti gli uomini, poi, era da un po' che  
l'uomo e tutti a parlare in tutti gli volumi che venivano a un punto era cominciato  
dal volume di volume "Quanto più sono".

Little Zuo and Craxio Paozi were both present at the exact moment when the first  
volume was done. Standing with a piece that young Zuo had finished the a clear  
volume in depth for a birthday present, those first products had emerged from the  
silence of plain business with heavily woven a volume before the second eye of the  
first witnesses who had never witnessed such technology before.

"What do you do now?" asked Craxio Paozi, looking at those first witnesses  
and were accommodating as the witnesses face.

"Now you go out and sell them" replied Zuo. ...Craxio took a telephone  
factory and started to look up the names of all the premises.

"I do want to visit them, one a time, to try the basis of  
getting that product a small commercial network."



# SOCIAL ACTIVITIES

In 2022, while waiting for the IRSAP Foundation to become operational, IRSAP SPA and the various INTERCOMPANIES financially supported numerous local voluntary associations working in the social field, especially in the geographical area of the Parent Company and the Intercompanies. Here is a summary of the initiatives supported:

- **Bandiera Gialla**, Rovigo ODV Association for the collection and distribution of food and clothing to 700 families in Polesine. The IRSAP Foundation contributed to the purchase of a transport vehicle. IRSAP SPA directly supported the fundraising project for Ukraine promoted by Bandiera Gialla; it also sensitised employees to the collection of clothing/medicines/vegetables and long-life food for the Ukrainian population affected by the Russian invasion. All the material collected was delivered periodically to Bandiera Gialla, which then distributed it directly to Ukraine through numerous trips.
- **Porto Alegre**, a non-profit Social Cooperative from Rovigo, which takes in and rehabilitates disadvantaged people. IRSAP contributed to the social farming project in memory of Don Giuseppe Mazzucco.
- **Municipality of Lendinara (RO)**, IRSAP SPA provided support for the Ukrainian refugee reception programme.
- **Dante Alighieri Society** APS Rovigo committee, IRSAP SPA supported the Italian course for Ukrainian refugees.
- **Municipality of Arquà Polesine (RO)**, IRSAP SPA contributed to the project for families in difficulty due to the increased utility bills crisis.
- **Arquà Polesine Vourles Twinning Committee**, IRSAP SPA supported scholarships for middle and high school students.
- **Iras - Service Centre for the Elderly in Rovigo**, IRSAP SPA sponsored a means of transport for the sick through a multi-year public-private contract for guaranteed mobility.
- **Anteas San Bortolo**, Rovigo ODV association for assistance to the most vulnerable people. IRSAP SPA sponsored a transport vehicle for the sick through a multi-year public-private contract for guaranteed mobility.
- **TUMBO Rovigo Association**, IRSAP SPA contributed to the 'Rovigo Città delle Rose' festival, a project for the inclusion of disabled children.
- **Musicians and Flag-bearers of Arquà Polesine (RO)**, IRSAP SPA supported the historical palio.
- **Association Polonaises sans Frontières**, IRSAP S.p.a. donated around 900 radiators to be sent to Ukraine.
- **Fondation de France**, Irgroup contributed to the fundraising for Ukraine.
- **Municipality of Iclod**, IRROM supported the Ukrainian refugee reception project and provided 450 sweet packages for the children of Iclod at Christmas.
- **Association Sfintul Onufrie**, orphanage in the monastery of Floresti in Romania, IRROM financially supported the family home that takes in abandoned children and families in difficulty.
- **The Rainy Day Trust**, IRSAP UK supported the charity which helps all those who have worked in the home heating and construction industry.
- **Caritasverband für Stadt und Landkreis Hildesheim e.V., Stichwort 'Fluxx - Hand in Hand for people on escape'** through the German inter-company BEMM, a new hall was created as a social meeting point in Hildesheim, especially for all women and children from Ukraine.
- **Unicef**, via German intercompany BEMM, a contribution was made for war-affected children in Ukraine.

# **INTERNAL ACTIVITIES**

## **Initiatives and projects for the benefit of employees and their families.**

In 2013, on the occasion of IRSAP S.p.a.'s 50th anniversary, we launched the initiative **Contributo allo Studio**.

The grant is awarded to students, children of IRSAP S.p.a. employees, who have achieved a minimum score of 80/100 in their eighth grade examinations, and a minimum score of 80/100 in their final-year high school or four-year vocational examinations. The contribution takes the form of a 'scholarship' of €300 for the third grade, €400 for the vocational grade and €500 for the fifth grade.

Also since 2013, IRSAP S.p.a. has set up the **Contributo all'Infanzia** an initiative by which an annual amount of EUR 200 is paid for each child, up to the age of five, to attend nursery school and kindergarten.

We believe that these interventions represent the first step towards building a working world on a human scale, attentive to the needs of employees in order to combine family care and life management needs with work requirements.





**CHAPTER 4: OUR TEAM, SOCIAL, ENVIRONMENTAL  
AND CULTURAL POLICIES**



# THE IRSAP AFTER-WORK GROUP

Further projects and initiatives aimed at employees are promoted by the Dopolavoro group, a committee made up of eight internal volunteers from various company areas, which periodically meets to organise events for colleagues and their families.

Founded in 2002, the group is a forerunner of the latest team building format, in most cases reserved for executive managers.

Over the years, there have been several initiatives of various kinds, always very successful: Livio Zen and Roberto Crivellaro' clay pigeon shooting memorial, Old rugby tournament, fishing competitions, five-a-side football matches, trips to theme parks, organisation of the annual Christmas party involving all employees and their families.

For 2022, the 'Children's Christmas' event was finally held with people in attendance, with the delivery of Christmas presents to the children of our employees, who received the traditional gift delivered personally by Father Christmas. Meeting and sharing have always been the values that guide the group's activities.



# **IRSAP**

## **FOUNDATION**

# IRSAP FOUNDATION

The foundation of the IRSAP Group, IRSAP FOUNDATION ETS, was established on 24/03/2022. On 25/05/2022, it obtained legal recognition from RUNTS (Single National Register of the Third Sector) as a philanthropic body. This registration allowed the start of activities. The founding partners are IRSAP S.p.a. and the Rossi and Zen Families.

The Foundation, an expression of the social commitment of IRSAP S.p.a. as well as the Rossi and Zen families, is aimed at spreading the culture of innovation and sustainability, fostering the integration of the most fragile categories, supporting young people, supporting health services, helping research, and encouraging environmental protection in all its forms.

In fact, on a non-profit basis, the Foundation pursues civic, solidarity and socially useful purposes through the exercise, exclusively or principally, of activities of general interest within the meaning of Art. 5, Legislative Decree 117/2017.

The Foundation made its first contributions to numerous local and international voluntary associations:

- **Dalla Terra alla Luna**, non-profit foundation in Ferrara that assists children and young adults. The Foundation continues the support offered by IRSAP SPA in the construction project of the 'casa del dopo di noi' (after-us house), where excavation of the foundations began in December 2022. Completion is expected by 2023.
- **Porta Verta**, Rovigo Association of Ready Care for the Disadvantaged and Addicted.
- **Faedesfa**, a non-profit association from Fratta Polesine (RO), which cares for children and disadvantaged people through fundraising.
- **Peter Pan**, Onlus in Rovigo that offers social, health, care and educational services to minors with disorders or in severe distress, as well as a rehabilitation project for perpetrators of violence against women. The Foundation supported the construction of a house-laboratory in Taglio di Po (Ro) where the children begin a path of cohabitation and partial autonomy from their families and also carry out workshop activities.
- **La Tenda**, O.D.V. in Lendinara (RO) that deals with social inclusion for women victims of trafficking, exploitation and violence.

- **Provincia Veneta Frati Minori Cappuccini di Rovigo**, the Foundation made a contribution to guarantee social activities.
- **Auser Livio Zen of Arquà Polesine** (RO), mobility services for the elderly and disabled for medical examinations and hospitalisation.
- **Parish of S. Andrea di Arquà Polesine** (RO),
- **Bandiera Gialla**, Rovigo ODV Association for the collection and distribution of food and clothing to 700 families in Polesine. The Foundation perpetuates the support that IRSAP has already provided in recent years, when purchasing cold storage for fresh food from the food bank and other numerous projects in support of the needy.
- **Municipality of Arquà Polesine** (RO), the Foundation made a contribution to the sponsorship of the Premio Raise, a competition of poetry and prose in Venetian dialect that over the years has achieved widespread popularity also thanks to the participation of emigrants from Polesine.
- **Ass.ne Pro Loco APS Arquà Polesine** (RO), the Foundation supported the 'pink walk ANDOS ONLUS for the fight against female cancer.
- **Porto Alegre**, a non-profit Social Cooperative from Rovigo, which takes in and rehabilitates disadvantaged people.
- **Red Cross Committee of Rovigo**, the Foundation participated in the subscription among Confindustria Venezia - Rovigo member companies for the purchase of a new ambulance.
- **ASD Ranch Arcobaleno Borsea** (RO), for the establishment of a dyslexia centre to support children and their families.
- **Comitato Palatucci Rovigo**, to raise funds for the Paediatric Oncohaematology Clinic in Padua.
- **HILDESHEIMER TAFEL E.V.** through the German intercompany BEMM, the foundation supported the food collection project for the needy.
- **Aktions Tschernobyl E.V.** through the German intercompany BEMM, the Foundation supported a Ukrainian refugee reception project.

At the end of 2022, the Foundation involved IRSAP SPA employees by asking them to propose and indicate social projects to be supported. Some were accepted by IRSAP FOUNDATION ETS for financial support in 2023.

# 2022: OUR MEMBERSHIPS OF ASSOCIATIONS, ORGANISATIONS AND NON-PROFIT ORGANISATIONS

IRSAP & INTERCOMPANY		
ASSOCIATIONS, BODIES AND NON-PROFIT ORGANISATIONS	WHAT THEY DO	HOW IRSAP CONTRIBUTES
Iras Rovigo	Senior mobility service	Vehicle
Anteas s.Bortolo (ro)	Senior mobility service	Vehicle
Bandiera Gialla ODV association Rovigo	Food bank	Aid for Ukraine
Fondation de france - Irsap France	Fundraising	Aid for Ukraine
Flux hildesheim - Bemm (Germany)	Reception of Ukrainian refugees	Aid for Ukraine
Municipality of Iclod - Irrom (Romania)	Public body	Reception of refugees
The Saint Onufrie orphanage of floresti monastery association - Irrom (Romania)	Families and children in difficulty	Operational support
Lendinara Municipality (Ro)	PUBLIC BODY	Equipment for Ukrainian refugees ref. Tre Ponti Junior High School - RO
La Dante Alighieri (Ro)	Italian courses for foreigners in difficulty	Italian course for Ukrainian refugees
Municipality of Arquà Polesine (RO)	Public body	Families in difficulty
Arquà Polesine/Vourles Twinning Committee	Twinning activities	Scholarships for junior high school students
Polonaises sans frontieres (Polonia)	Fundraising/equipment/food/medicines	Radiators for Ukraine
Tumbo Association (Ro)	Promotion of sports cultural initiatives	Città delle Rose Festival - inclusion of children with disabilities
Musicians Flag-bearers Arquà Polesine (Ro)	Promoting local popular traditions	Historical Palio
Porto Alegre non-profit social cooperative Rovigo	Reception of the disadvantaged	Free social farming project in memory of Don Mazzocco



## IRSAP FOUNDATION ETS

ASSOCIATIONS, BODIES AND NON-PROFIT ORGANISATIONS	WHAT THEY DO	HOW IRSAP CONTRIBUTES
Palatucci Committee National Association of State Police -Rovigo	Fundraising	Paediatric Oncohaematology Clinic -Padua
Municipality of Arquà Polesine (RO)	Public body	Premio Raise for Poetry in Veneto Dialect
Bandiera Gialla ODV association Rovigo	Food Bank for Families in Difficulty	Operational support
Ass.ne Pro Loco Aps Arquà Polesine (Ro)	Social Promotion Organisation	Andos Onlus Pink Walk - Fight Against Female Tumours
La Tenda Odv Lendinara (Ro)	Supporting Abused Women	Operational support
Dalla Terra Alla Luna Foundation Ferrara	Supporting Autistic Children	Construction of 'After Us' House
Social Coop Peter Pan Taglio Di Po (Ro)	Inclusion of Disabled Children	Taglio Di Po' Laboratory
Faedesfa Onlus Fratta Polesine (Ro)	Inclusion of disabled children	Operational support
Provincia Veneta Frati Minori Cappuccini (Ro)	Canteen for the Poor	Operational support
Porta Verta non-profit association Rovigo	Inclusion Disadvantaged	Operational support
Porto Alegre non-profit social cooperative Rovigo	Inclusion Disadvantaged	Operational support
Asd Arcobaleno Ranch Rovigo	Campus Disadvantaged Children	New Dyslexia Centre
Auser Arquà Polesine	Sick Elderly Mobility Service	Operational support
Parish of Arquà Polesine	Families in difficulty	Operational support
Red Cross Committee Rovigo	Injured/Sick Mobility Service	Subscription Confindustria Purchase New Ambulance
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\* The Technical Index is available at: <https://www.irsap.com/it/support-it/categorie/63-policies-and-documents>



**IRSAP**

**SUSTAIN  
ABILITY  
REPORT**

**2022**

**TECHNICAL INDEX**

**GLOBAL REPORTING  
INITIATIVE (GRI)  
INSIGHTS**



# TECHNICAL INDEX GLOBAL REPORTING INITIATIVE (GRI) INSIGHTS

This section contains in-depth information on

**GRI 2 - GENERAL INFORMATION and GRI 3 - MATERIAL ISSUES.**

This annex “**GRI Technical Index**” is an integral part of the Sustainability Report 2022.

As stated in the "Reference Standards" section on page 7 of the Sustainability Report 2022, references to GRI disclosures are made in the technical index represented as **[GRI No. disclosure]**.

# GRI 2 GENERAL INFORMATION

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GRI 2-30 | Collective Labour Agreements

# GRI: 2-1 DETAILS OF THE IRSAP GROUP ORGANISATION

**[GRI 2-1a]** IRSAP S.p.a, is sometimes referred to in communications as the 'IRSAP Group', consisting of the parent company IRSAP S.p.a. and the companies IRROM Industrie S.r.l. (ROMANIA), Irsap Iberica S.L. (SPAIN), Irgroup S.a.r.l. (FRANCE), Irsap UK Ltd (UNITED KINGDOM) and BEMM GmbH (GERMANY), as well as companies under Italian law dedicated to the production of electricity through photovoltaic parks: Macro Energy S.r.l., Inproject S.r.l., Larus Solar S.r.l. and Energia 304 S.r.l.

**[GRI 2-1b]** It is a public limited company with a single shareholder. The shares are registered in trust in the name of Società per Amministrazioni Fiduciarie - SPAFID S.p.A., Gruppo Bancario Mediobanca, Foro Buonaparte 10, 20121 Milan.

**[GRI 2-1c]** IRSAP S.p.A. has its registered office in Via delle Industrie, 211 45031 Arquà Polesine (RO) Italy.

**[GRI 2-1d]** The IRSAP Group operates mainly in Europe, as reported in the Annual Consolidated Financial Statements.

# GRI: 2-2 SUBJECTS INCLUDED IN THE IRSAP GROUP'S SUSTAINABILITY REPORT

**[GRI 2-2a]** The Sustainability Report, unless otherwise specified, presents data and information referring to the IRSAP Group, specifically: IRSAP S.p.a., IRROM Industrie S.r.l. (ROMANIA), Irsap Iberica S.L. (SPAIN), Irgroup S.a.r.l. (FRANCE), Irsap UK Ltd (UNITED KINGDOM) and BEMM GmbH (GERMANY), as well as companies under Italian law dedicated to the production of electricity through photovoltaic parks: Macro Energy S.r.l., Inproject S.r.l., Larus Solar S.r.l. and Energia 304 S.r.l.

**[GRI 2-2b]** In the Sustainability Report 2022, environmental performance data are presented excluding trading subsidiaries: Irsap Iberica S.L. (SPAIN), Irgroup S.a.r.l. (FRANCE), Irsap UK Ltd (UNITED KINGDOM) and BEMM GmbH (GERMANY).

**[GRI 2-2c.i]** The Sustainability Report presents the data and information referring to IRSAP and its subsidiaries and consolidated companies as of 31 December 2022, as presented in the Consolidated Financial Statements. The IRSAP Group Consolidated Financial Statements as at 31 December 2022 have been prepared in accordance with the recognition and measurement criteria of Italian GAAP, as well as the laws and regulations in force in Italy.

**[GRI 2-2c.ii]** Not applicable.

**[GRI 2-2c.iii]** Environmental performance data are presented excluding companies reported in [GRI 2-2b] that do not meet the relevance criteria. The list of material issues with economic, environmental and social impact is drawn from the full scope of the IRSAP Group.

# GRI: 2-3 REPORTING PERIOD, FREQUENCY AND POINT OF CONTACT

**[GRI 2-3a]** The IRSAP Group's Sustainability Report, prepared each year, follows the same timeframe as the Group's Consolidated Financial Statements.

**[GRI 2-3b]** Like the Sustainability Report, the Group's Consolidated Financial Statements covers the period from 1 January 2022 to 31 December 2022.

**[GRI 2-3c]** The IRSAP Group's Sustainability Report is published following its approval by the Board of Directors on 24.07.2023, at the same time as the Consolidated Financial Statements.

**[GRI 2-3d]** Contacts are: IRSAP, Via delle Industrie, 211, 45031 Arquà Polesine (RO) Italy  
Tel: +39 0425 466611  
e-mail address: [sostenibilita@irsap.com](mailto:sostenibilita@irsap.com),  
website: [www.irsap.com](http://www.irsap.com)

## GRI: 2-4 | REVIEW OF INFORMATION

**[GRI 2-4a.i]** The following have been updated:

- (a) how to calculate IRSAP scope 1 and scope 2 emissions using the emission factors updated by ISPRA.
- (b) The supplier categories considered are the same, the total purchases differ.  
In contrast to the previous period in which only Irsap Italia and Irrrom Industrie were represented, for 2022 the figure at IRSAP Group level was included (GRI 2-2a), i.e. items B6-B7 of the 2022 Consolidated Financial Statements, which totalled EUR 104 million. For the sake of transparency, it should be noted that, reporting in the manner used in the 2021 report, the total purchases by turnover confined to IRSAP Italy and IRRROM Industrie derived from the internal systems is EUR 72 million.
- (c) In order to better represent the number of relevant suppliers, the perimeter was restricted compared to the total number of suppliers, the more stringent selection criterion is based on suppliers considered 'critical' according to the criterion illustrated in the Sustainability Report 2022 on page 64, as opposed to the total number of suppliers.

**[GRI 2-4a.ii]** The new calculations for (a) had decreasing effects for Scope 1 emissions and increasing effects for Scope 2 emissions compared to previous reporting periods. The new presentation methods for points (b) and (c) have the effect of improving the meaningfulness of the information entered and better representing the supply chain.

There were no other significant changes in the information reported in the years 2020 and 2021.



# GRI: 2-5 EXTERNAL ASSURANCE

**[GRI 2-5a]** No review by external independent professionals is planned for this Report.

**[GRI 2-5b]** Not Applicable.

# GRI: 2-6 ASSETS, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS

**[GRI 2-6a]** Group information is described in the Sustainability Report 2022 under the section 'IRSAP IN THE WORLD' in Chapter 1 'THE GROUP'. More information can be found at <https://www.irsap.com/it/company/gruppo-corporate>. Core business sector (ATECO 252100) Manufacture of radiators for heating.

**[GRI 2-6b.i]** Information concerning the activities, products, services and markets served is described in the Sustainability Report 2022 in the sections "IRSAP IN THE WORLD" and "OUR BUSINESS UNITS" in chapter 1 "THE GROUP". More information is available at the website <https://www.irsap.com/it/heat>

**[GRI 2-6b.ii]** The IRSAP Group's purchases take place mainly in the two geographical areas where the Group's main activities are based, Italy and Romania. In 2022, the IRSAP Group's supply chain has 537 critical suppliers for purchases over EUR 2,000, mainly divided into four macro-categories:

- suppliers of raw materials and components (pipes, sheets, valves, ferrules, powders, gaskets), which account for about half of the total purchasing turnover;
- service providers (logistics, consultancy, maintenance material and labour services);
- suppliers of marketed goods;
- suppliers of plant, machinery and industrial equipment.

For IRSAP Italy, local suppliers (Italy) represent 95.2% of the total suppliers. For IRRROM out of the total number of suppliers: 69% are local and 25.5% are Italian. In the course of 2022, the total purchases of IRSAP S.p.a. and IRRROM S.r.l. amount to approximately EUR 72 million, as stated in Disclosure [GRI 2-4]. For further details, please refer to the information described in the section "Supply Chain Characteristics" in Chapter 3 "Environmental and Supply Chain Sustainability".

**[GRI 2-6b.iii]** IRSAP supplies its products mainly to distributors, through B2B channels, who market them for purchase by consumer end-users. The IRSAP Group also produces products on behalf of other manufacturers and under their brand names.

**[GRI 2-6d]** The elaboration of the data concerning the number of suppliers was revised, see Disclosure [GRI 2-4].

# GRI: 2-7 EMPLOYEES

**[GRI 2-7a, 2-7b.i, b.ii]** Information regarding employees is described in the 2022 Sustainability Report under the section "IRSAP GROUP COLLABORATORS" in Chapter 4 "OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURE POLICIES". The information shown is:

- Total number of employees by gender and geographical area in the IRSAP Group
- Total number of employees by type of employment contract and gender in the IRSAP Group.

**[2-7b.iii]** There are no employees with intermittent employment contracts in the Group.

**[GRI 2-7 b.iv, b.v]** Information on employees is described in the 2022 Sustainability Report in the section 'IRSAP GROUP COLLABORATORS' in Chapter 4 'OUR TEAM, SOCIAL, ENVIRONMENTAL AND CULTURE POLICIES'.

The information shown is:

- Total number of employees by working hours and gender in the IRSAP Group.

The new breakdown by working hours regime and geographical area is available from 2022; there were 254 female employees in 2021 with a full-time contract and 39 with part-time, there were 853 male employees in 2021 with a full-time contract and 13 with part-time.

**[2-7c]** The survey was conducted by extrapolating data from the IRSAP Group's personnel administration systems. The Group's Intercompanies data are provided directly by the companies themselves. The data are expressed:

- in whole heads calculated for each contract type with respect to the number of heads present at the end of each reporting period.
- With the Full Time Equivalent (FTE) methodology, data are expressed in whole heads calculated apportioned for each type of contract with respect to the number of heads present at the end of each reporting period. For example, an employee with a 50% part-time employment contract was calculated as 0.50 and not 1.

**[GRI 2-7d]** The data shown refer to the full headcount as of 31 December 2022 in IRSAP Group companies, broken down by type of survey (by gender, contract type, working hours type, territorial breakdown).

The data shown refer, where reported, to Full Time Equivalent (FTE) as of 31 December 2022 in IRSAP Group companies, broken down by type of survey (by gender, contract type, working hours type, territorial breakdown).

**[GRI 2-7e]** Compared to the headcount as at 31 December 2021 (1159 headcount), there was an overall decrease of 39 in the headcount. In IRRROM, where the largest decrease is observed, employment is essentially linked to a high turnover of people.

# GRI: 2-9 GOVERNANCE STRUCTURE

**[GRI 2-9a]** As the parent company, IRSAP S.p.a. has adopted a traditional governance model that aims to ensure the proper functioning of the Company and the Group. The model is characterised by the presence of the following bodies: the Shareholders' Meeting, the Board of Directors (BoD), the Board of Statutory Auditors, the Supervisory Board (SB). The statutory audit of the accounts is entrusted to an auditing company, appointed by the Shareholders' Meeting. The current Administrative Body, appointed by the Shareholders' Meeting, consists of a Board of Directors (B.o.D.), currently composed of three members. The Board of Directors possesses all powers of ordinary and extraordinary administration of the Company and, pursuant to the Articles of Association, may delegate all or part of its powers to an executive committee to be formed from among its members or to individual Directors, appointing one or more Managing Directors. The Board of Directors: develops strategies, evaluates the Group's economic, social and environmental performance, carries out risk and opportunity analyses, assesses compliance with regulations and codes of conduct.

**[GRI 2-9c.i]** As at 31 December 2022, the Board of Directors consisted of 3 members, 2 of whom were executive directors.

**[GRI 2-9c.ii]** As at 31 December 2022, the Board of Directors consisted of three members, two of whom are executives of the Company and one a trustee of the sole shareholder.

**[GRI 2-9c.iii]** The governing body's term of office is three years.

**[GRI 2-9c.v]** The Board is composed entirely of male members.

**[GRI 2-9c.vi]** No specific diversity policies have been adopted in relation to the composition of the Board. Discrimination on the basis of ethnicity, nationality, country of origin, gender, sexual orientation, religion, political or other opinions is excluded.

# GRI: 2-10 APPOINTMENT AND SELECTION OF THE HIGHEST GOVERNANCE BODY

**[GRI 2-10a]** The current Administrative Body, appointed by the Shareholders' Meeting, consists of a Board of Directors (BoD), currently composed of three members. The Board of Directors possesses all powers of ordinary and extraordinary administration of the Company and, pursuant to the Articles of Association, may delegate all or part of its powers to an executive committee to be formed from among its members or to individual Directors, appointing one or more Managing Directors. For a simple graphical representation, please refer to page 53 of the Sustainability Report 2022.

# GRI: GRI 2-11 | CHAIRMAN OF THE HIGHEST GOVERNING BODY

**[GRI 2-11a]** The Chairman of the Board of Directors does not hold management positions within the organisation.

**[GRI 2-11b]** Not Applicable.

# GRI: 2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING IMPACT MANAGEMENT

**[GRI 2-12a]** Approval and updating of the organisation's purpose, value or mission statements, strategies, policies and objectives relating to sustainable development: the Board of Directors, before approving, plays a role of strategic direction and supervision, pursuing the priority objective of value creation over the medium to long term, taking into account the legitimate interests of stakeholders, with a view to the sustainable success of the company.

The sustainability specialist, with regard to environmental, social and governance (ESG) sustainability, in terms of positioning, objectives, processes, and specific initiatives of IRSAP Italy and the Group, has advisory, propositional, monitoring and instructional tasks, to support and guide management activities. The sustainability specialist reports to the human resources department.

**[GRI 2-12b]** The Board of Directors, also with the help of the sustainability specialist, assesses ESG monitoring, defines the materiality/impact matrix, monitors the company's ongoing sustainability initiatives and monitors the objectives in relation to the company's overall planning.

# GRI: 2-13 | DELEGATION OF RESPONSIBILITY FOR IMPACT MANAGEMENT

**[GRI 2-13a.i]** Responsibility for the overall governance of the Company and the Group rests with the Managing Directors, subject to the prerogatives reserved to the Board of Directors.

In relation to sustainability impacts, the Managing Directors make use of the figure of the sustainability specialist, who collaborates transversally for the supervision of sustainability issues with the HSE Function and the Human Resources Function. The functions that are responsible for managing the organisation's impacts on the economy, the environment and people are: Technical Department, HSE Department, Human Resources, Operations, Purchasing, etc.

**[GRI 2-13a.ii]** The Board of Directors has delegated responsibility for managing health, safety and environmental impacts to the Heads of HSE, Operations and Engineering.

**[GRI 2-13b]** During dedicated meetings, the Department Managers report monthly to the Managing Directors on the progress and status of the company's projects. On some occasions, reports on the progression of relevant projects are given directly by collaborators of the Department Managers.

## **GRI: 2-14 ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING**

**[GRI 2-14a]** The Board of Directors annually approves the Sustainability Report based on the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). The directors reviewed, verified and approved the 2022 materiality matrix and material themes, which formed the basis for the 2022 reporting.

**[GRI 2-14b]** Not Applicable.

## **GRI: 2-16 COMMUNICATION ON CRITICAL ISSUES**

**[GRI 2-16a]** The IRSAP S.p.A. Board of Directors and the Board of Statutory Auditors are informed on a half-yearly basis of the activities of the Supervisory Board - including whistleblowing - by means of a summary report.

**[GRI 2-16b]** In 2022, an anonymous report was received at IRSAP S.p.a. concerning arrangements for shift replacements. As a result of the Supervisory Board's investigations, it was verified that the company complies with all legal requirements in this area and that in a recent check carried out by the Medical Officer on the assessment of work-related stress, no report had been made concerning shift replacements.

## **GRI: 2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY**

**[GRI 2-17a]** In 2022, the sustainability specialist reported to the Directors, the Human Resources Director and the HSE Manager for their respective projects. Projects related to sustainable development and subsequent updates, where appropriate, were presented during meetings between Directors and Department Managers. In 2022, all Department Managers participated in dedicated training on sustainable development issues. From 2023, following the new strategic plan, regular reports will be made on the progress of projects dedicated to sustainable development.

# GRI: 2-18 PERFORMANCE EVALUATION OF THE HIGHEST GOVERNANCE BODY

**[GRI 2-18c]** Based on the evidence, the Board identifies specific initiatives. As mentioned above, training on sustainable development issues was organised for all department managers.

# GRI: 2-25 NEGATIVE IMPACT REMEDIATION PROCESSES

**[GRI 2-25a, b, c, d, e]** IRSAP S.p.a. provides reporting channels other than the whistleblowing channel. The main ones, divided by scope, are described below:

## **HEALTH, SAFETY AND ENVIRONMENT:**

- a) internal monitoring channel, accessible to each department manager via special software, for the Health, Safety and Environment component, combined with the analogue reporting channel by filling in the appropriate form DS04.

If critical issues/non-compliances are highlighted, the HSE Manager and RSPP assess and activate resolutions as soon as possible, in consultation with the relevant area managers.

The results of the surveillance and monitoring activities performed, together with all other required records, are discussed in the periodic review under Art. 35, also with a view to defining and undertaking any new improvement programmes.

## **CYBER SECURITY:**

- a) reporting channel with regard to spam mails accessible through employees' mailboxes;

## **CUSTOMER CARE:**

- a) a reporting channel has been set up for all customers via support.heat@irsap.com depending on the subject of the request, the appropriate internal channel is activated to provide feedback, assistance or to forward any reports received.

# GRI: 2-26 MECHANISMS FOR REQUESTING CLARIFICATION AND RAISING CONCERNS

**[GRI 2-26a.ii]** Ways to raise concerns about the organisation's business conduct are provided within the whistleblowing disclosure. A multi-channel approach was adopted for reporting. A company e-mail address [organismo.vigilanza@irsap.com](mailto:organismo.vigilanza@irsap.com) has been set up and boxes have been installed in the common areas of IRSAP to allow people to report illegal conduct that is relevant under the Decree. 231/2001, or which are problematic in relation to non-compliance with the provisions of the Code of Ethics, the Organisation and Management Model, the Anti-Corruption Guidelines or the corporate procedures adopted by IRSAP.

# GRI: 2-29 STAKEHOLDER ENGAGEMENT APPROACH

**[GRI 2-29a.i]** In 2022, the IRSAP Group identified key stakeholder categories with each of which different modes of engagement were employed:

1. IRSAP staff
2. Professional Chain
3. End users
4. Suppliers
5. Trade Unions
6. Future generations
7. Community and society
8. Lenders
9. Political institutions and associations

The list of Stakeholders, details of which can be found on page 43 of the Sustainability Report 2022, was drawn up following the guidelines of the ISO 26000 standard.

**[GRI 2-29a.ii]** Stakeholder engagement is a key element of the Group's sustainability strategy. Developing and maintaining a constant and solid relationship with all stakeholders through a relationship based on continuous dialogue and active involvement is an expression of the responsibility that the Group has towards the social context with which it interacts. Stakeholders represent a wide range of heterogeneous interests: creating and maintaining stable and lasting relationships is crucial in order to pursue the goal of creating long-term shared value.

**[GRI 2-29a.iii]** The main ways in which stakeholders are engaged are through the interaction channels listed on page 43 of the sustainability report. In addition, the involvement of IRSAP employees is ensured through periodic surveys that check satisfaction with training activities. In the year 2022, Suppliers were involved for the first time in filling out an ESG questionnaire dedicated to their sustainability performance. For further details see the description on page 67 of the Sustainability Report 2022. The survey to identify material issues and measure their impacts involved all middle and top management as well as the IRSAP Group's professional chain.

# GRI: 2-30 | COLLECTIVE LABOUR AGREEMENTS

**[GRI 2-30a]** All, thus 100%, of IRSAP Group employees are covered by collective bargaining agreements. All workers are covered by collective bargaining agreements between the employer and trade unions: all staff are guaranteed the opportunity to take part in trade union assemblies, benefiting from hours of paid leave and company spaces and tools to ensure that they take place. Free participation in consultations for the election of trade union representatives is guaranteed and encouraged. The right to trade union participation is not jeopardised or called into question in any of the IRSAP Group's operations. For the employees of BEMM GmbH and Irsap UK Ltd, the employment relationship is governed by specific national laws rather than collective agreements.

**[GRI 2-30b]** The relevant collective bargaining agreement and country-specific laws as specified in [GRI 2-30a] apply to all employees.



# GRI 3

# MATERIAL TOPICS

## GRI 3-3 A, C | MANAGEMENT OF MATERIAL TOPICS

### PRODUCT QUALITY AND SAFETY

**[GRI 3-3a]** IRSAP S.p.a. can generate a real positive impact in terms of the quality and safety of its products.

**[GRI 3-3c]** Commitments and achievements related to product quality and safety are described on pages 20 and 21 of the Sustainability Report 2022. Furthermore, the challenging target of achieving a maximum of 100 production complaints per 100,000 units produced continues to be pursued and monitored.

### CUSTOMER RELATIONS AND CUSTOMER SATISFACTION

**[GRI 3-3a]** The materiality analysis and listening to our clients revealed that IRSAP's main impact relating to this issue is potential and positive. Customer relations and customer satisfaction are the key factor for long-term success for IRSAP S.p.a.

**[GRI 3-3c]** All customers have different channels to communicate with 50 IRSAP S.p.a. colleagues outside as direct collaborators and over 100 inside IRSAP Sp.a. work daily for "Customer Care". Operationally this happens:

- by targeted training for designers, architects, installers and showroom operators;
- a website and general up-to-date and interactive communication with stakeholders;
- increasing attention to physical locations, especially the showroom, where users can see and touch products.

### LONG-TERM ECONOMIC AND FINANCIAL BALANCE

**[GRI 3-3a]** The materiality analysis and listening to our clients revealed that IRSAP's main impact relating to this issue is potential and positive.

**[GRI 3-3c]** The outcome of the commitments related to this theme is embodied in the progression of targets to be achieved by 2026: The path towards achieving a total of EUR 75 million EBITDA in the five-year period 2022-2026 saw a progression of 25% in 2022. The ratio of net financial position to EBITDA remained below the limit in 2022.

### EMPLOYEE HEALTH AND SAFETY

**[GRI 3-3a]** IRSAP s.p.a. can generate an impact on the health and safety of its employees (accidents and injuries) and their well-being.

**[GRI 3-3c]** IRSAP S.p.a. has always been committed to ensuring a healthy and safe working environment by prioritising the safety and health of employees in the performance of their duties and activities. In order to comply punctually with the provisions of the law and at the same time to protect the health and safety of its workers, IRSAP S.p.A. has provided for the creation and implementation of the company's health and safety management system, under which procedures are structured to prevent offences in the field of prevention of accidents and occupational diseases. IRSAP S.p.a. carries out a comprehensive and documented assessment

of the risks to the health and safety of workers present within the organisation in which they perform their activities, aimed at identifying the appropriate prevention and protection measures and drawing up the programme of measures deemed appropriate to guarantee the improvement of safety levels over time.

### **CONDUCTING AN ETHICAL BUSINESS**

**[GRI 3-3a]** The materiality analysis and listening to our clients and collaborators revealed that IRSAP's main impact with regard to conducting an ethical business is potential and positive.

**[GRI 3-3c]** Commitments to conduct ethical business are realised through the drafting of policies, the code of conduct for our suppliers and ESG rating assessments. Our continued commitment to governance was recognised in early 2023 by the Ecovadis platform, which we will continue to be a part of. In 2023, the Group achieved the Bronze award level, which places us in the top 50 per cent of the best performers assessed by EcoVadis. The commitment for the coming years is to improve our ESG rating.

### **PRODUCT AND PROCESS INNOVATION**

**[GRI 3-3a]** The materiality analysis and listening to our customers and collaborators revealed that IRSAP's main impact with regard to the topic of product and process innovation is potential and positive.

**[GRI 3-3c]** Innovation is our goal and our future. This can only be achieved through constant investment in research and development and complex, technologically advanced structures. Process innovation is ensured by the multi-year investment plan for the period 2021-2026. Thanks to the technical contribution of the Milan Polytechnic, IRSAP S.p.a. has invested in an innovative R&D area that reproduces a home/laboratory in which all external environmental conditions and internal comfort conditions are simulated, for the development of new products and environmental comfort control systems (for further details see page 27 of the Sustainability Report 2022). The innovation and design of IRSAP's products are certified by a large number of awards that confirm us as a leading player in the international design and advanced technological research scene (for more details see page 58 of the Sustainability Report 2022).

### **SUSTAINABLE ENERGY AND USE OF RENEWABLE SOURCES**

**[GRI 3-3a]** IRSAP s.p.a. generates an impact with respect to the use of sustainable energy and the use of renewable sources.

**[GRI 3-3c]** The ambitious goal of using electricity from renewable sources was achieved in 2022 for both IRSAP S.p.a and IRRROM S.r.l. GHG Scope 2 emissions have been reduced to zero, mainly due to the purchase of guaranteed renewable energy at source and the use of self-generated renewable energy. With the aim of reducing energy consumption, reducing gas consumption and CO2 emissions, a specific programme was initiated to reduce energy requirements. During 2022, the consumption trend due to new inverter-equipped compressors continued to maintain the improvement declared in the previous reporting period. The energy savings observed during 2022 are in the order of 160,000 KWh. From 2023, the investment plan will make improvements to the existing production lines, leading to greater overall energy efficiency of the plants.

### **WASTE AND PRODUCTION WASTE MANAGEMENT**

**[GRI 3-3a]** IRSAP s.p.a. can generate an impact on waste and production waste management.

**[GRI 3-3c]** IRSAP S.p.a.'s environmental policy, published at <https://www.irsap.com/it/support-it/categorie/63-policies-and-documents>, provides for the organisation's Environmental Management System to focus on environmental aspects with the aim of paying constant attention to reducing its environmental impact, also with regard to waste management. Further details can be found on page 78 of the Sustainability Report 2022.

### **CIRCULAR ECONOMY**

**[GRI 3-3a]** IRSAP s.p.a. can generate an impact regarding circular economy processes and products.

**[GRI 3-3c]** IRSAP S.p.a.'s environmental policy, published at <https://www.irsap.com/it/support-it/categorie/63-policies-and-documents>, provides that the organisation's Environmental Management System should focus on the truly relevant environmental aspects, including spreading the circular economy. In 2023, following strategic planning, new circular economy projects will be planned within the organisation.

### **PROTECTION OF AREAS AROUND PRODUCTION SITES**

**[GRI 3-3a]** IRSAP s.p.a. can generate an impact with regard to the protection of areas adjacent to production sites. Both the IRSAP S.p.a. and IRROM S.r.l. sites are not located near environmentally protected areas or adjacent to areas of high biodiversity or hosting protected species.

**[GRI 3-3c]** Implementing the environmental management system required by the ISO 14001 standard makes it possible to control environmental impacts and protect the environment in neighbouring areas. In early 2023, IRSAP Sp.a. obtained ISO 14001 certification. Management System is implemented in such a way as to be consistent with our organisation and focused on truly relevant environmental aspects such as using energy from renewable sources as much as possible for its activities; involving employees in the responsible consumption of resources; protecting the environment, reducing the impact on it of the production phases from a product life cycle perspective and paying the utmost attention to the consumption of natural resources; protecting society and people, creating the right conditions of safety in the workplace and instilling a sense of belonging in all company areas; spreading the circular economy, creating value for growth, development and progress, with great attention to each individual person.

### **RESPONSIBILITY TOWARDS EMPLOYEES**

**[GRI 3-3a]** In exercising its responsibility towards its employees, IRSAP s.p.a. can generate an impact on the development of the professional skills and growth of its People as well as on their well-being.

**[GRI 3-3c]** Training hours and future targets are reported on pages 87 and 46 respectively of the Sustainability Report 2022. Among employee benefits, primary importance is given to the corporate welfare plan, which provides access to numerous services with the aim of promoting wellbeing in the workplace and improving the corporate climate, encouraging an increase in performance (for more details see page 92 of the 2022 Sustainability Report). Other internal activities in favour of IRSAP S.p.a. employees are: the study contribution, the child contribution (pages 112 of the Sustainability Report 2022).

### **EMPLOYER BRANDING - TALENT RETENTION**

**[GRI 3-3a]** With recruitment, onboarding and engagement activities IRSAP S.p.a. can generate positive impacts in terms of employer branding and talent retention.

**[GRI 3-3c]** IRSAP identifies the key to its success in People. IRSAP S.p.a. believes in determination, responsibility and trust. Training programmes designed for talent retention such as the IRSAP Mentor and Future Leaders Programme, as well as development interviews, are described on pages 88 and 89 of the Sustainability Report 2022. All IRSAP S.p.a. employees are given the opportunity to participate in various volunteer groups such as iGreen, whose activities are described on pages 68-69 of the Sustainability Report 2022, and Gruppo Dopolavoro whose activities are described on pages 114 and 115 of the Sustainability Report 2022.

### **ECONOMIC SUPPORT TO LOCAL COMMUNITIES AND CSR POLICIES**

**[GRI 3-3a]** IRSAP s.p.a. generates a real positive impact in terms of supporting local communities and CSR policies. In 2022, the IRSAP Group pursued its desire to financially support multiple associations working in the social field, especially in the geographical area of the Parent Company and Intercompanies. The commitment became reality in 2022 with the establishment of the IRSAP Foundation.

**[GRI 3-3c]** Commitments and achievements are described on pages 110-111 and 117-119 of the Sustainability Report 2022.





# **IRSAP**

IRSAP SPA  
45031 Arquà Polesine (RO)

Tel. 0425.466611  
Fax 0425.466662

**E-mail: [info@irsap.it](mailto:info@irsap.it)**  
**Web: <http://www.irsap.com>**