OUR BLEND FOR THE FUTURE

Sustainability Reporting 2024

CIMBALI GROUP

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OUR BLEND FOR THE FUTURE

Sustainability Reporting 2024

CIMBALI GROUP

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OUR BLEND FOR THE FUTURE

Year after year, our commitment to sustainability becomes ever more definitive and our blend for the future is further enriched with new aromas.

We are at the forefront of a transition towards the mitigation of climate change, leaders in the development of products that minimise impact along the entire life cycle.

We strive each day to promote the involvement, inclusion and well-being of our people, and to ensure a supply chain that aligns with our values.

Ethics and transparency guide the evolution of our governance processes, with the diffusion of coffee culture increasingly central in the valorisation of excellence.

These are the ingredients of our future.
Our blend for the future.

Letter to Stakeholders

Letter from the President

I am pleased to share with you the Cimbali Group 2024 Sustainability Reporting. In a constantly evolving context, marked by increasingly complex challenges, our company is resolute in its renewal of responsibility toward environmental, social and governance sustainability.

These principles represent the pillars on which our strategic and operational decisions are based.

We live in a global context where it is essential for businesses to recognise that sustainable growth must be aligned with the Corporate Sustainability Reporting Directive (CSRD), which today serves as a guiding framework in demonstrating a commitment to transparency, as well as adopting policies and actions aimed at the well-being of the regions in which we operate and the people within them. We are proud of the results achieved so far, yet eager to continue on the path of improvement.

To emphasise the Group's proactive commitment to anticipating regulatory requirements whilst fostering a corporate culture based on transparency, we have adopted the European Sustainability Reporting Standards (ESRS) as a guiding framework for the 2024 Sustainability Reporting. This choice reflects our integrated approach, which involves every aspect of our industrial model, from resource management to the valorisation of human capital.

Our commitment to the future is focused at the planet, at people and at an ethical, transparent and responsible way of operating. We passionately promote the culture of coffee, and, through a careful analysis of materiality, we have identified the strategic topics on which to focus our actions: Sustainability of the Value Chain, Cimbali Group People & Culture, Ethics & Sustainability Governance.

These three areas constitute the macro-areas of attention on which we have concentrated our resources, developing specific initiatives to prevent negative impacts and to generate positive effects on the environment and people.

To all our collaborators, partners, suppliers and customers, my heartfelt thank you, for the passion, dedication and sense of responsibility that has so clearly been demonstrated. Only together, can we transform challenges into opportunities, working daily for sustainable growth that generates value for the environment, the territory and the communities in which we operate.

Maurizio Cimbali
President Cimbali Group

Letter from the General Manager

We are proud to be a family business, founded on solid and well-rooted values. In a complex and uncertain global economic context, we face challenges with determination and a strong sense of responsibility.

For us, 2024 marks a pivotal year in which we have embarked upon a journey to strengthen our commitment to sustainability, gradually integrating these principles into our operational strategies as well as our business processes. The 2024 Sustainability Reporting provides a transparent overview of the initiatives undertaken, the results achieved, and the areas in which we aim to continue investing and improving, with the goal of generating long-term value.

Among the most significant results achieved during the year is the significant reduction of our environmental footprint. We have implemented energy efficiency measures, including the expansion of the photovoltaic system at our headquarters in Binasco, the installation of a new system in the Keber plant and the supply of electricity from 100% renewable sources for all of our sites in Italy. Thanks to these actions, 84% of the Group's electricity comes via renewable sources, an improvement of 30% compared to the previous year.

We have worked tirelessly to enhance our circular economy responsibilities, with improved recyclability and simplification of maintenance and assistance activities for our products. A significant example is La Cimbali M40, which boasts 94.4% recyclable content and allows a reduction in intervention times for the main maintenance operations of between 30% and up to 70% compared to our previous model.

We have also invested in enhancing the skills of our employees through a performance appraisal process that promotes open dialogue between managers and their teams. Additionally, we have organised training courses focused on diversity and inclusion, reaffirming our commitment to building a corporate culture that values and respects differences.

As a testament to our integrity in business management, we have implemented a channel for reporting and addressing misconduct and have conducted specialised training programmes featuring practical lessons, discussion sessions, and simulations to promote active and engaging learning.

Furthermore, we have contributed to advancing the wonderful culture of coffee through the MUMAC corporate museum, which, during the year, welcomed over 6,200 visitors, and to MUMAC Academy, which offered professional training courses to over 4,500 people.

With this letter, we wish to reaffirm our commitment to continuing on the path of sustainability, tackling future challenges with determination and striving for the ongoing improvement of our performance.

A heartfelt thank you to all of you, for your unwavering support and trust you place in Cimbali Group each and every day.

Frédéric Thil
General Manager Cimbali Group

General information

Criteria for drafting

This document represents the Cimbali Group's first sustainability reporting exercise aligned with the European Sustainability Rreporting Standards. Its contents have been prepared according to the new **ESRS** developed by the European Financial Reporting Advisory Group (EFRAG) and adopted by the European Union under the Corporate Sustainability Reporting Directive (CSRD).

It outlines the main initiatives and projects undertaken to address environmental, social, human rights, and governance topics, with the aim of offering stakeholders a transparent, complete, and accurate view of the company's strategies, activities, performance and results in terms of economic growth and business development.

In line with the financial statement, the reporting scope includes Cimbali Group SpA and all the Group subsidiaries consolidated using the full method. Any limitations in the disclosure scope of material topics, impacts, risks, and opportunities are noted in the document with dedicated notes.

The Group's **entire value chain** was considered in the reporting process. For each relevant impact, risk and opportunity identified through the double materiality analysis, the relevant segment of the value chain was examined in detail, distinguishing between upstream effects, linked to internal operations, and downstream effects.

Cimbali Group reserves the right to omit specific information related to intellectual property, know-how, or innovation results, when necessary, in accordance with regulatory requirements.

Cimbali Group has not exercised the exemption from disclosing information regarding imminent developments or matters under negotiation.

For the first time, Cimbali Group has drawn inspiration from the European Sustainability Reporting Standards (ESRS) in preparing its sustainability reporting. The adoption of these standard has led to changes in data requirements and presentation methods compared to those used the Global Reporting Initiative (GRI). **The changes required for ESRS compliance have enabled more detailed and transparent disclosures**. Any corrections or changes to previously reported information is highlighted in the relevant chapters. Where metrics are subject to uncertainty, this is clearly indicated in the corresponding paragraphs. In the following chapters, the revised comparative data will be appropriately reported. If there is a comparison with the previous year, the information is made available.

In its 2024 Sustainability Reporting, **Cimbali Group aligns its Impacts, risks and opportunities with the time horizons (short, medium and long term) defined by the ESRS**.

For the list of disclosure obligations included by reference, please refer to the detailed table "Disclosure obligations of ESRSs subject to Corporate Sustainability Reporting" (page 63).

Governance

Role of the administrative, management and control bodies

Cimbali Group has implemented a system of internal regulations that define a corporate governance model based on the **distribution of responsibilities and a balanced relationship between management and oversight**. Governance is structured around shared rules that inspire and guide strategy and operations. This approach ensures consistency between behaviours and strategies, appropriately considering risks and opportunities within the decision-making processes. **The corporate culture is widespread at all levels and skills are valued**, helping to raise awareness among internal resources and collaborators of the significant role of the Group in creating value for the community.

Board of Directors and Board of Auditors

The **Board of Directors** (BoD) of Cimbali Group is composed of the Chairman, two Managing Directors and four Directors. Women represent 29% of the board, as do independent directors. Their primary role is to **manage the company and oversee strategic direction, including sustainability-related aspects**. In particular, the Board of Directors determines the strategic direction of management and senior management of the company and the Group, verifying the performance of the day to day management of the company whilst dictating the pace of the most significant changes. Furthermore, it defines the corporate governance system and examines the fundamental internal control procedures, with reference to the identification of risk to which the Group is exposed.
The roles of Chairman and Chief Executive Officer are separate in order to safeguard the interests of all stakeholders, ensuring optimal management of the Company thanks to the impartiality of the Chairman of the Board of Directors.

Given the centrality of this role, **the position of Chairman of the Board of Directors at Cimbali Group is entrusted to Maurizio Cimbali, Cavaliere del Lavoro and guardian of the balance of the corporate structure.**

Name	Age	Gender	Office	Executive/ Non-Executive	Independence	Office start date	Term of office (fiscal years)	Internal council committees
Maurizio Cimbali	>50	M	Chairman	Executive	Not independent	25/06/2024	1 year	-
Federico Carlo Alessandro Cimbali	<50	M	Managing Director	Executive	Not independent	25/06/2024	1 year	-
Fabrizia Cimbali	<50	F	Managing Director	Executive	Not independent	25/06/2024	1 year	President of the Ethics & Sustainability Governance Board Committee
Guido De Vivo	>50	M	Director	Non-Executive	Not independent	25/06/2024	1 year	-
Valentina Orena	>50	F	Director	Non-Executive	Not independent	25/06/2024	1 year	Member of the Ethics & Sustainability Governance Board Committee
Fabio Enzo Fenzi	>50	M	Director	Non-Executive	Not independent	25/06/2024	1 year	-
Paolo Morosetti	>50	M	Director	Non-Executive	Independent	25/06/2024	1 year	-

The **Board of Auditors** is responsible for **supervising the administration of the company, ensuring compliance with all laws and bylaws**. It examines the financial statements, verifies the correct keeping of the accounts and can carry out inspections. Furthermore, it checks the adequacy of the internal control system and the organisational structure of the company. The composition of the Group's Board of Auditors is shown below.

Name	Age	Gender	Office	Office start date	Term of office
Angelo Gervaso Colombo	>50	M	President	25/06/2024	3 years
Michele Ghiringhelli	>50	M	Director	25/06/2024	3 years
Pietro Carena	>50	M	Director	25/06/2024	3 years

All members of the Board of Directors and the Board of Statutory Auditors completed a training course on the topic of sustainability in 2024, which will continue during 2025 to ensure correct supervision and evaluation of the activities that involve the Group.

Responsibility for sustainability topics

Cimbali Group has started working to define a clear governance model, with well-defined roles and responsibilities for the administrative, management and control bodies, with the aim of monitoring, managing and controlling the impact, risk and opportunities related to sustainability.

In 2024, **the Ethics & Sustainability Governance Board Committee** was established, comprising two members of the Board of Directors.

The Committee conducts investigative, proactive and consultative activities,whenever the Board must make assessments or take decisions that involve sustainability-related topics, in the exercise of the Company's business or in its interactions with stakeholders, as well as in matters of integrating sustainability-related topics into corporate strategies. In particular, the Committee's activities focus on the **evaluation of the strategic direction of the industrial plan, expressing an opinion on the sustainability guidelines and objectives**. Furthermore, **it analyses the adequacy of sustainability policies with respect to long-term corporate objectives** and, in collaboration with internal experts, identifies risks and opportunities, both financial and non-financial, linked to ESG topics. The Committee **monitors the sustainability plan, and the progress of the objectives contained therein**, supporting the Board, with proactive activities, in the evaluation of strategies, policies and actions that may have an environmental, social or governance impact. It also **pre-examines the sustainability reporting** submitted annually to the Board. Upon request of the Board, it provides opinions on further sustainability topics.

Cimbali Group ensures **active involvement of the Board of Directors on sustainability topics**.

The Board of Directors and the Board of Statutory Auditors were informed about the Group's voluntary sustainability reporting 2023 and the progress made compared to 2022 as well as the main projects to integrate sustainability into corporate management.

In 2024, following the creation of the **Ethics & Sustainability Governance** Board Committee and the appointment of its members, the Committee met for the very first time. As established by the Regulation, it will periodically report to the Board of Directors. Throughout 2025, a four-monthly calendar of meetings has already been defined to monitor the progress and effectiveness of the ongoing initiatives.

Responsibility for impacts, risks and opportunities

The Regulation of the Ethics & Sustainability Governance Board Committee establishes the guiding principles for the entire corporate activity in terms of sustainability, including the management of all social, environmental and reputational impact. The responsibilities within these areas are integrated into the mandates of the Committee. First, it strategically supports the Board of Directors of Cimbali Group SpA with instructive, proactive and consultative tasks on sustainability topics, including dual materiality and compliance with regulations, such as the CSRD. This support includes the integration of sustainability principles into corporate strategies as well as the identification of financial and non-financial risk and opportunities related to sustainability.

The Ethics & Sustainability Governance Board Committee has begun to study in depth the dual materiality analysis process approved by the Company Management, in anticipation of sharing it with the Board of Directors and the Board of Statutory Auditors. The Committee will continue to monitor regulatory developments and the Group's sustainability journey, assessing and sharing strategic development and progress with the Board of Directors to provide valuable insights to Board decisions.

Remuneration policies and sustainability

The remuneration paid to the Board of Directors and the Board of Statutory Auditors is defined taking into account the skills, professionalism and experience required to carry out the necessary tasks, as well as the characteristics and size of the Company and the reference sector.

In accordance with the current regulatory and statutory provisions, these fees are decided entirely at the Shareholders' Meeting.

The **remuneration of the Chairman and the Managing Directors** includes both a fixed component and a variable component. The latter is defined on the basis of the Group's economic and financial results and, at present, does not include variable components or incentive systems linked to environmental, social or governance (ESG) sustainability objectives, nor to specific considerations linked to climate.

The **remuneration of the Directors (not delegated) and of the members of the Board of Statutory Auditors** is composed exclusively of a fixed part.

Executive Management

Cimbali Group has defined a sustainability governance model, detailing specific tasks and responsibilities. The Group has embarked upon an organisational development journey that has led to the establishment of a dedicated **Sustainability function**. This function is responsible for coordinating teams tasked with defining, implementing, and measuring the Group's initiatives within the areas of ethics and governance, value chain, people, and culture.

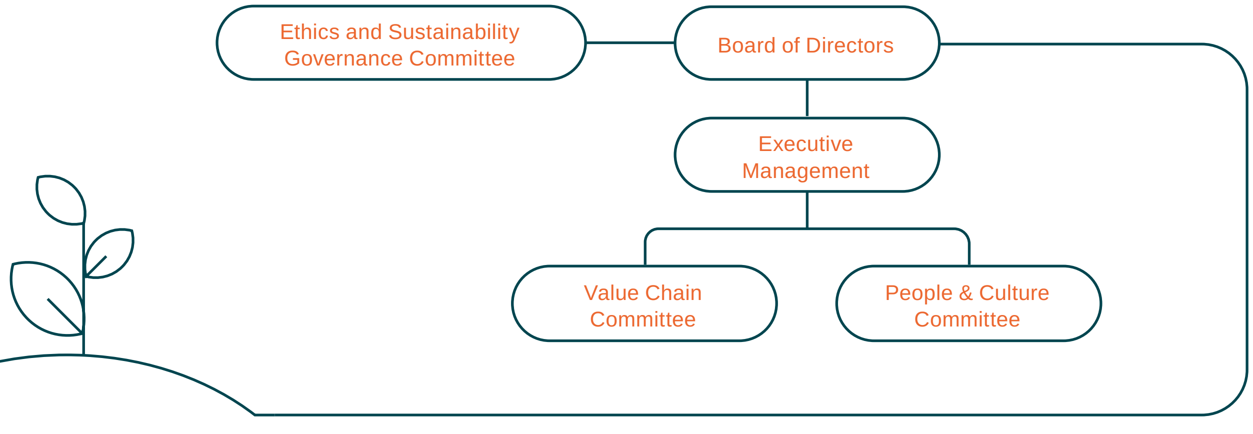
In order for sustainability to become an increasingly integral part of the business model, alongside the **Ethics & Sustainability Governance Board Committee**, two operational Committees have been established with the aim of ensuring effective management of activities relating to the **Value Chain** and **People & Culture** areas. These Committees are **responsible** at Group level and **have the task of monitoring the plans, with respect to the identified strategies, as well as deciding, where necessary, corrective actions, removing obstacles in order to achieving these objectives**. The Committees are convened by the Sustainability Manager both periodically and in the case of a specific need.

The **People & Culture Committee** is composed of the General Management and the People & Organisation, Communication & Sustainability, Health, Safety and Environment, MUMAC and MUMAC Academy functions.

The **Value Chain Committee** is composed of the General Management and the Research & Development, Marketing, Operations, Business, Services, Quality and Administration-Finance-&-Controlling functions.

The Committees involve not only the Company Management and the Sustainability Manager, but also the **Function Directors** and the **Global Sustainability Champions**. The latter, present within the various functions, have expertise, as well as responsibility, on a specific topic, and ensure the 'Committees' the proposals and the necessary operations on the activities to be carried out. Among other things, they deal with the collection and monitoring of data and information for reporting, materiality analysis, coordination and implementation of stakeholder engagement activities and action plans.

The shared responsibility model for sustainability involves all of the Group's Companies and People. In particular, the local units, both in Italy and abroad, have been actively involved from the beginning through the appointment of **Local Sustainability Champions**. These are responsible for collecting local data for reporting.



Risk management and internal controls in sustainability reporting

Sustainability Reporting Process Control System

The Group is committed to ensuring that its sustainability reporting is increasingly compliant with the principles of **ESRS 1**, ensuring transparency, relevance and reliability of the information provided.

To achieve this goal, it has adopted a **shared responsibility approach**, involving internal experts based on their specific expertise on sustainability topics.

The sustainability reporting control process has been developed along two main paths:

- **Clear definition of roles and responsibilities for each information request**, in line with internal skills.
- **Gradual transition towards the integration of data collection into internal systems**, to ensure greater efficiency and reliability.

Roles and responsibilities

The Group has structured its reporting process by assigning specific roles to the various parties involved:

- **Local Sustainability Champions**: they are identified within the teams of the individual companies belonging to the Group and are responsible for the provision, completeness and accuracy of data at a local level.
- **Global Sustainability Champions**: sustainability thematic experts based at company headquarters that are responsible for collecting data from all Group companies, drafting information requests and engaging with local teams and internal functions to ensure completeness, accuracy and comparability of information, also collecting and archiving the evidence required to verify the information.
- **Group Function Directors**: approve the information requests prepared by the Global Sustainability Champions within their given areas of expertise.
- **General Manager**: has the ultimate responsibility for the review and approval of the sustainability reporting.
- **Sustainability Manager**: coordinates the annual planning of sustainability reporting, defining activities detailed within the stakeholder engagement plan whilst supervising the entirety of the process.

Main challenges and supporting strategies

Implementing a structured reporting process presents several challenges, including developing the necessary skills to meet the requirements, understanding the information requests, especially in relation to the new standards, and in collecting a complete and accurate data set, avoiding inconsistencies or gaps. To address these challenges, the Group has decided to engage external consultancy support, focusing primarily on two key areas:

- the structuring of the process, the definition of roles and responsibilities, with particular focus on the initial planning phases;
- professional support in drafting the reporting, identifying potential gaps, and strengthening the expertise of internal specialists.

To support the development of skills, before the start of reporting, the Sustainability Manager organises training sessions. Within these sessions, the calendar of activities and timing, the principles of reporting standards and the guidelines for responding to information requests are shared. At the end of each reporting cycle, feedback sessions are also organised to collect suggestions and to improve the process for subsequent cycles.

In addition, the Group has requested external consultancy for the preparation of the inventory of greenhouse gas emissions, ensuring the completeness and accuracy of the data. In parallel, the Group is conducting an analysis of the data necessary for sustainability reporting that are not currently present in the internal management systems, with the aim of assessing their integration into the company flows.

Strategy, business model and value chain

Cimbali Group is an Italian multinational that offers a wide range of espresso machines (traditional and super-automatic), grinder-dosers, digital services and accessories, thus providing customers with comprehensive and tailored solutions.

The parent company, Cimbali Group SpA, operates in the production and sale of espresso coffee machines, grinder-dosers and equipment for public establishments.

The other companies of the Group carry out activities that are either complementary to or supportive of the Group's core business.

The company has a history and heritage of passion, tradition and coffee culture since 1912, driven by a constant search for innovative solutions, attention to detail and a strong focus on design. With over 110 years of history, the Group today includes the **brands LaCimbali, Faema, Slayer, Casadio and Keber**, operating through four production plants in Italy and one in the United States.

The core of the Group's production activity is concentrated within Italy, with three plants, Binasco (Milan), Ghisalba (Bergamo) and Cappella Cantone (Cremona), which produce an average of over 200 coffee machines per day, reflecting the craftmanship and excellence of Made in Italy. Since 2017, following the acquisition of the Slayer brand, Cimbali Group has had a fourth production plant in Renton (SEMCO), in the United States. In 2019, the Group incorporated Macine Keber Srl, a company in Dolo (Venice), specialised in the design and production of grinders for various brands in the Italian and international coffee sector.

The Group works on the development of products that aim to minimise environmental impact throughout the entire life cycle. New products (e.g. LaCimbali M40) are designed with a high level of attention to energy consumption and the reduction, reuse, recycling and recovery of materials, in addition to extending their useful life. Design considerations also include scheduled maintenance, repairability and the possible reconditioning of coffee machines.

The Group's commitment to advancing the culture of espresso coffee and to promoting the territory was demonstrated through the foundation in 2012 of **MUMAC**, the Coffee Machine Museum, the first and largest permanent exhibition dedicated to the history, world and culture of an entire Made in Italy sector, in 2014 of **MUMAC Academy**, the Group's coffee machine academy, a training, dissemination and research center, and in 2016 of **MUMAC Library**, a historical coffee library recognised at the level of the National Library System for the specific theme and for the importance of some of the volumes which it contains.

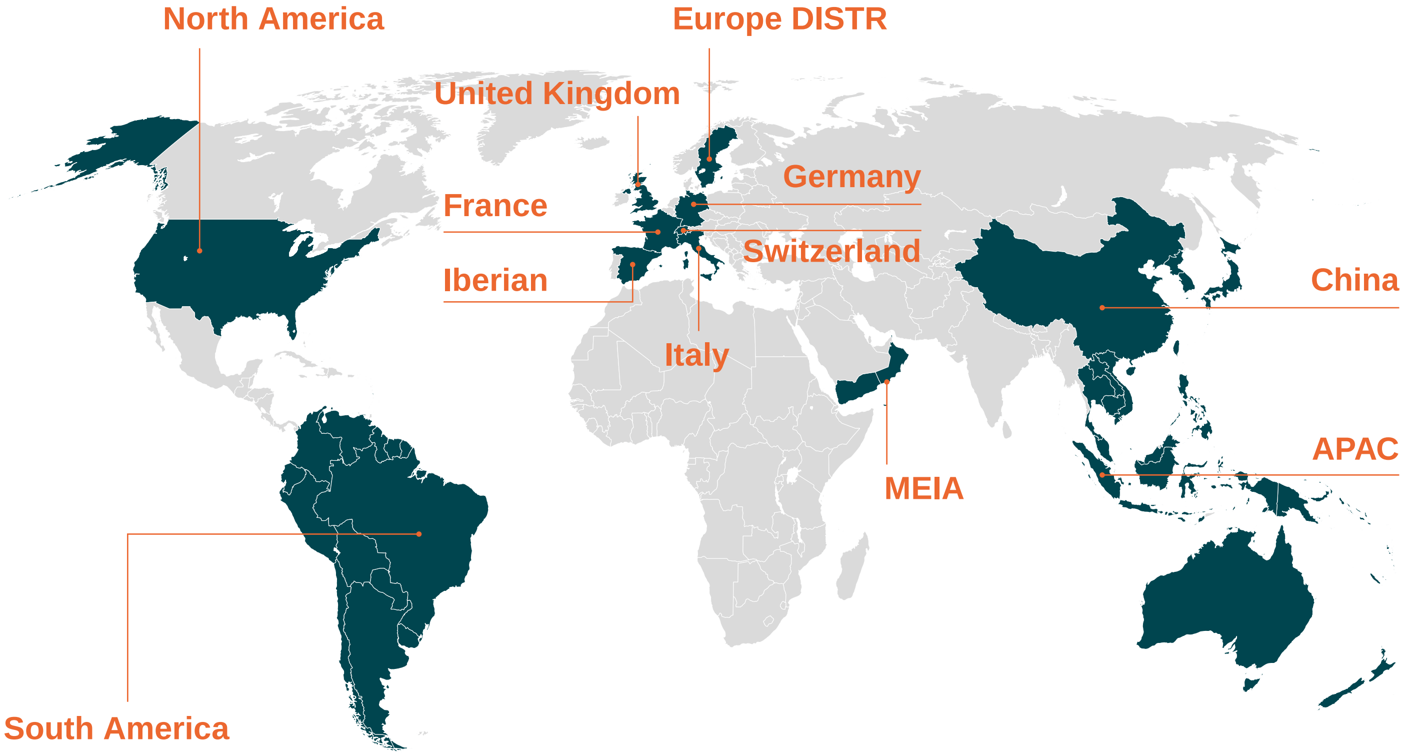
Business model

Cimbali Group is specialised in the design and production of professional espresso coffee machines and equipment dedicated to the coffee shop, both for professional use (main share of the business) and for domestic use.

The company operates **five production plants** and has an extensive after-sales service network that uses its **own commercial branches and third-party distributors**. The Group markets its products in all of the main geographical areas of the world, the Italian market represents 17.47% of consolidated turnover, while the rest of the world accounts for 82.53%, supported by 13 branches and 700 distributors.

In line with the market trend, the **traditional machines** sector represents the majority share of the turnover and the **super-automatic machines** sector records growth, highlighting greater business opportunities for the Group. Finally, the **grinder-dosers** sector represents a marginal share with growth potential for the coming years.

The image below shows the main markets served by Cimbali Group.



The number of employees by geographical area is present in the paragraph "Metrics: Characteristics of the company's employees" in **ESRS S1** (page 40).

Cimbali Group is not involved in the fossil fuel industry, the production of chemicals, controversial weapons or the cultivation and production of tobacco.

Cimbali Group, in relation to the reference regulations, is **currently working on the definition of a number of specific objectives**, in line with its future strategies, in order to guide the company management in line with the impacts, risk and opportunities identified, improve its levels of sustainability performance and increase the traceability of its path.

It should be noted that within each material thematic standard, measurable objectives have not yet been identified. With specific reference to ESRS E1-4, E5-3, S1-5, S2-5 and S4-5, Cimbali Group is working on the definition of specific targets.

Value chain

01. Upstream supplier procurement activities

Cimbali Group's value chain is formed by a solid supplier network, composed of light industry manufacturing companies specialised in the production of components. The network of suppliers, mainly local and national, help to reduce the environmental impact, while generating value for local communities, supporting the Group's sustainability objectives.

02. Internal activities

The Group invests significantly in **research and development** to improve the innovation and efficiency of its products, while maintaining high standards of quality and safety. **Internal production** is characterised by a strong commitment to reliability, efficiency and quality, with particular attention to product safety.

03. Downstream commercialisation and after-sales activities

The **commercialisation** of products under the LaCimbali, Faema, and Casadio brands takes place through an internal sales network, commercial branches, distributors, and third-party agents in territories where there are no direct branches present. In China and the United States, agency activities are managed by Cimbali Shanghai and Cimbali USA respectively. For Slayer branded products, produced by SEMCO, commercialisation is carried out by Cimbali Group SpA and its branches, ensuring broad international distribution.

After-sales assistance is a crucial aspect for Cimbali Group, which guarantees timely and qualified support to customers through dedicated personnel and dealers, depending on the reference market.

Stakeholders' interests, views and beliefs

Cimbali Group adopts a proactive approach in engaging stakeholders along its entire value chain, recognising the importance of building solid and transparent relationships in to generate long-term value, pursuing its sustainability objectives.

This is a central aspect of its operations, as it allows the creation of opportunity for mutual collaboration, improves the management of risk and opportunities while responding to the expectations of all interlocutors.

The Group promotes a dialogue with all stakeholders, from employees to suppliers, gathering views and beliefs, identify emerging trends to improve its practices.

Further details of the activities are available in the paragraph "Engagement processes on impacts" in ESRS S1 (page 36). For ESRS S2 and S4, as no significant impacts were identified, no specific involvement activities were conducted with workers along the value chain or with consumers and end users.

Double materiality analysis

Process for identifying and assessing relevant impacts, risks and opportunities

Cimbali Group is aware of the importance of identifying the topics relevant to its stakeholders and of adequately structuring the content of this document to meet their information needs. To this end, it has undertaken for the first time a **dual materiality analysis process**, aimed at assessing business impacts (positive and negative), identifying and managing risk and opportunities, as well as defining the contents of sustainability reporting. Compared to the previous reference period, the process has considered, in addition to the **analysis of impacts**, the **financial analysis**, allowing the identification of, not only specific impacts, but also of risks and opportunities relevant to the Group.

With the introduction of EU Directive 2022/2464 with regards the **Corporate Sustainability Reporting Directive (CSRD)**, the dual materiality analysis was adopted, which considers two complementary perspectives: impact materiality, which concerns the identification and assessment of the impact that the Group has (or could have) on the environment and people, and financial materiality, which focuses on the risk and opportunities that influence the Group's financial flows.

Starting from the analysis of the internal and external context, potentially relevant topics for Cimbali Group were identified, classifying them in accordance with the **European Sustainability Reporting Standards (ESRS)**, to ensure consistent and meaningful communication. For each topic, the impacts generated by the Group were identified, considering the materiality of impact, and the risks and opportunities that may influence the creation of corporate value, assessed from the perspective of financial materiality.

The information gathering process for the materiality assessment involved internal experts on various topics, ensuring an accurate and complete assessment.

The preliminary list of impacts, risk and opportunities (IRO long list) was subjected to a preliminary assessment by internal experts from different corporate functions, followed by an assessment by Top Management. The latter were involved in a workshop, during which they responded to a questionnaire assessing the significance of the IROs, focusing on specific variables for **positive impacts (magnitude as entity and scope), negative impacts** (in addition to entity and scope, **the irremediable nature) and potential impacts (probability of occurrence)**.

The **risk** and **opportunity** assessment focused on **magnitude**, considering the possibility of an impact from a financial, reputational, business continuity and regulatory compliance perspective, and on the **probability of occurrence**.

A particular focus was dedicated to the analysis of the financial impact of a risk and an opportunity, which, after the development of a business case by the Finance function and a team of internal experts, were assessed as irrelevant.

For both dimensions of materiality, the magnitude and the assigned probabilities were entered into a matrix in order to classify the IROs according to their significance, to identify those exceeding a pre-established materialitythreshold. **The thresholds were defined taking into account the Top Management assessments and the distribution of the IROs in the matrices.** At the end of this process, a second workshop was held to discuss the results of the questionnaire and approve the final list of IROs considered relevant (IRO short list).

The IROs were then traced back to the themes initially identified, thus defining the themes deemed relevant by the Group.

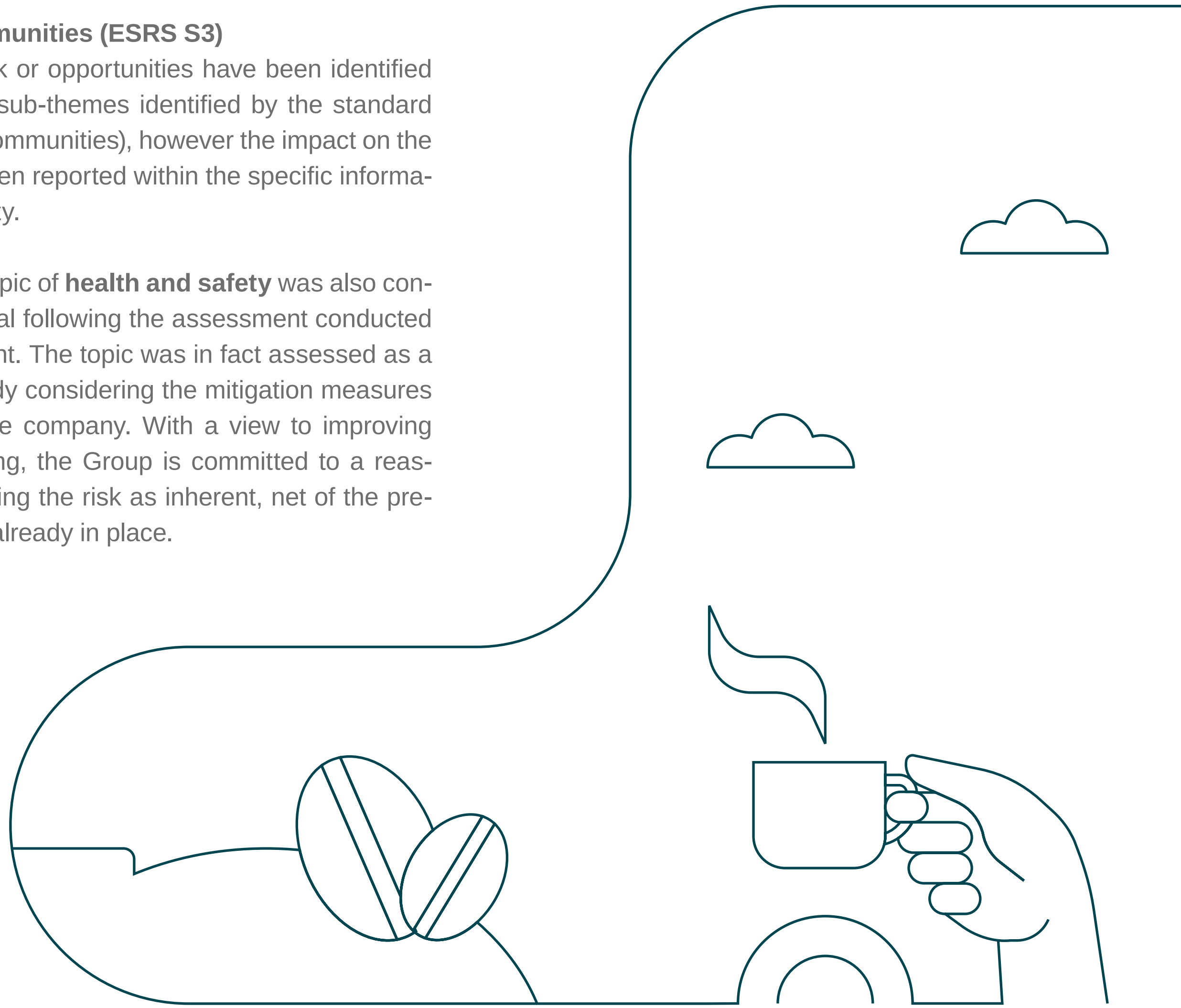
Please note that the description of the process of identifying the impacts, risk and opportunities relevant to Cimbali Group has been explained only in this paragraph, without further explanation in the thematic standards as the process has remained consistent for all.

Exclusions

It should be noted that, following the double materiality analysis and in consideration of the Cimbali Group business model, it was not deemed necessary to report the following topics:

- **Pollution (ESRS E2)**
  due to the production process, as it does not normally involve the release of pollutants into the air, water or soil. Furthermore, the Group's workers do not have direct contact with dangerous or extremely dangerous substances that could ultimately generate a negative impact in terms of pollution.
- **Water and marine resources (ESRS E3)**
  as they are used only for civil purposes, for health uses in canteens, toilets and changing rooms, for heating, to supply drinks dispensers for employees and visitors and coffee machines used for training, for cooling environments, for testing activities, such as softened water.
- **Biodiversity (ESRS E4)**
  as, at the current state of the art, there are no direct correlations between production activities and the loss of biodiversity, the condition of ecosystems and the state of species.
- **Affected communities (ESRS S3)**
  no impacts, risk or opportunities have been identified relating to the sub-themes identified by the standard (for Affected Communities), however the impact on the territory has been reported within the specific information for the entity.

Furthermore, the topic of **health and safety** was also considered non-material following the assessment conducted by Top Management. The topic was in fact assessed as a residual risk, already considering the mitigation measures implemented by the company. With a view to improving next year's reporting, the Group is committed to a reassessment considering the risk as inherent, net of the prevention measures already in place.



Significant impacts, risk and opportunities

Following the dual materiality analysis conducted in 2024, the Group has identified the following significant impacts, risks and opportunities:

Strategic area	Material topics	Description Impact, Risk, Opportunity	Impact, Risk, Opportunity	Time horizon	Value chain	ESRS
Sustainability of the value chain	**Decarbonisation of products, services and the value chain** Reduction of greenhouse gas emissions and climate change mitigation	**Climate change – emissions** Contribution to climate change through the production of emissions into the atmosphere due to the consumption of fossil fuels during production activities, fully accounting for the entire value chain	Impact – Current Negative	Short, Medium, Long	Upstream Own operations Downstream	E1
		Volatility in coffee consumption and quality and demand for Cimbali Group products Change or reduction in coffee consumption and consequently in the purchase of Cimbali Group products by customers due to fluctuations in price, quality (e.g. Arabica vs. Robusta), coffee availability (e.g. significant drop in production) following extreme or chronic weather events due to climate change in coffee production areas and the introduction of environmental protection regulations (e.g. import of deforestation-free coffee into the EU)	Risk	Medium, Long	Own operations	E1
		Machine energy efficiency Maintaining and increasing attractiveness of Cimbali Group toward energy consumption sensitive and aware customers, due to the sale of machines that require lower energy consumption than like for like machines on the market	Opportunity	Medium, Long	Downstream	E1
		Decarbonisation plan Maintaining and increasing the attractiveness of Cimbali Group toward customers who are more sensitive to the decarbonisation topic thanks to a strong decarbonisation plan in line with the customers' decarbonisation objectives, deemed more advanced than competitors	Opportunity	Short, Medium, Long	Downstream	E1
	Circular Economy Extension of product life, repairability, reconditioning, use of renewable materials, and recyclability	**Circular economy for product design** Positive impact on the circular economy for the design of coffee machines and grinder-dosers, including packaging, maximising the use of secondary and recyclable raw materials, and disassembly optimisation	Impact – Potential Positive	Short, Medium, Long	Upstream Downstream	E5
		Repairable product design and scheduled maintenance services Maintaining and increasing attractiveness in the market for design choices with a view to circular design that ultimately facilitate scheduled maintenance, repairability, and reconditioning of the coffee machine	Opportunity	Short, Medium, Long	Downstream	E5
	Responsible Waste Management Prevention, reduction, reuse, recycling	**Responsible waste management** Potential negative environmental impacts due to inadequate management of waste generated by Cimbali Group	Impact – Potential Negative	Short, Medium, Long	Own operations	E5

Strategic area	Material topics	Description Impact, Risk, Opportunity	Impact, Risk, Opportunity	Time horizon	Value chain	ESRS
Cimbali Group People & Culture	Engagement, Motivation, and Development of Our People	**Valorisation of merit and transparency** Satisfaction of workforce resulting from transparent selection processes, valorisation of skills and organisational roles, recognition of performance and balanced career advancement in line with the tasks and results achieved, also through practices of fairness and salary transparency, and not influenced by personal characteristics, such as age, geographical origin, religion and gender	Impact – Current Positive	Short, Medium, Long	Own operations	S1
		Development and active involvement Increase in corporate attractiveness as a result of an adequate workforce development offer, also thanks to their active involvement, listening and open and constructive discussion, to an inclusive work environment based on mutual respect	Opportunity	Short, Medium, Long	Own operations	S1
	Diversity, Equal Opportunity, and Inclusion	**Culture of equity and diversity** Creation and diffusion of a culture of equity and inclusiveness, valorising diversity by increasing the satisfaction of its workforce while reducing potential episodes of discrimination or harassment based on gender, ethnicity, religion, sexual orientation, disability or other personal characteristics	Impact – Current Positive	Short, Medium, Long	Own operations	S1
	Quality of Corporate Life	**Well-being and work flexibility** Psycho-physical well-being and motivation of the workforce resulting from the possibility of reconciling work duties and family responsibilities and from an adequate offer of flexibility of performance (time and place of work)	Impact – Current Positive	Short, Medium, Long	Own operations	S1
Sustainability of the value chain	**Ethical Supply Chain** Suppliers' social practices	**Ethical supply chain** Reputational risk related to non-socially responsible practices by Cimbali Group suppliers and/or the selection of suppliers that do not meet the professional and ethical requirements in line with those required by Cimbali Group	Risk	Short, Medium, Long	Downstream	S2
	Customer-Centric Approach: Protection of Customer Safety and Health Product Quality and legal Compliance	**Health and safety of consumers and end users** Reputational risk for Cimbali Group due to defective and/or non-functioning coffee machines	Risk	Short, Medium, Long	Downstream	S4
		Product quality and safety regulatory compliance Increased costs related to regulatory compliance in product quality and safety	Risk	Short, Medium	Own operations	S4

Strategic area	Material topics	Description Impact, Risk, Opportunity	Impact, Risk, Opportunity	Time horizon	Value chain	ESRS
Ethics and Sustainability Governance	**Integrity in Business Management Conduct**	**Integrity in corporate management conduct - Diffusion of a culture of ethics and human rights** Diffusion of a progressive and conscious culture of ethics and human rights by management, employees, the value chain and other stakeholders, with focused and dedicated training activities	Impact – Current Positive	Short, Medium, Long	Upstream Own operations Downstream	G1
		Integrity in corporate management conduct - Prevention of illicit conduct Attention and preparation of updated policies to ensure compliance with the code of ethics and conduct, anti-corruption regulations to prevent any illicit practices	Impact – Current Positive	Short, Medium, Long	Own operations	G1
	Board of Directors and Top Management: A well-balanced structure in terms of expertise, independence, and diversity; engagement and responsibility in sustainability management	**BoD and Top Management - diverse leadership** Greater capacity for innovation, creativity, stakeholder understanding, resilience, and adaptability to change thanks to the variety of perspectives and approaches that diverse leadership (e.g. gender, age, origin, etc.) can bring. Improvement of the company's image and reputation as an inclusive and progressive employer, attracting top-tier talent while enhancing employee retention	Impact – Current Positive	Short, Medium, Long	Upstream Own operations Downstream	G1
Cimbali Group People&Culture	**Promotion of Coffee Culture**	**Promotion of Coffee Culture** Spreading knowledge of the history and evolution of professional espresso machines and the culture of coffee through MUMAC and MUMAC Academy	Impact – Current Positive	Short, Medium, Long	Upstream Own operations Downstream	ES[1]
		MUMAC Academy Training Enhancing the company's image and reputation as a sustainable leader in the industry through MUMAC Academy's training activities. These initiatives promote global coffee culture excellence and raise awareness of the sustainable use of resources such as electricity, water, milk, and coffee	Opportunity	Short, Medium, Long	Downstream	ES

There have been no changes in impacts compared to 2023. **The Group has decided to disclose for the first time in this report the risks and opportunities considered relevant**.

Cimbali Group has decided to integrate the reporting by using the additional specific information with reference to the theme "Promotion of coffee culture", through which the activities of MUMAC and MUMAC Academy can be reported. The information relating to this theme follows the regulatory approach, reporting the policies adopted to manage sustainability topics, actions and metrics. Monitoring the effectiveness of policies and actions occurs through the definition of qualitative objectives (defined as goals), in line with the nature of the activities.

1. Entity specific for Cimbali Group.

OUR FUTURE IS FOR THE PLANET

Mindful of the impact of each of our actions, we stand on the front line of the battle against climate change. A responsibility that gives meaning to our business.
The most important ingredient of Cimbali Group is sustainability.

We are committed to expanding the photovoltaic systems of our factories in order to increase energy autonomy while limiting our climate impact. We look to carefully measure the emissions generated along the entire value chain and aim to reduce emissions, with the indispensable support of our suppliers.

Sustainability criteria are increasingly part of our research and development processes, integrated into the design of new products through internal protocols that follow the principles of the circular economy.

Our future is here.
Our future is for our planet.

84%
of electricity comes from renewable sources
(54% in 2023)

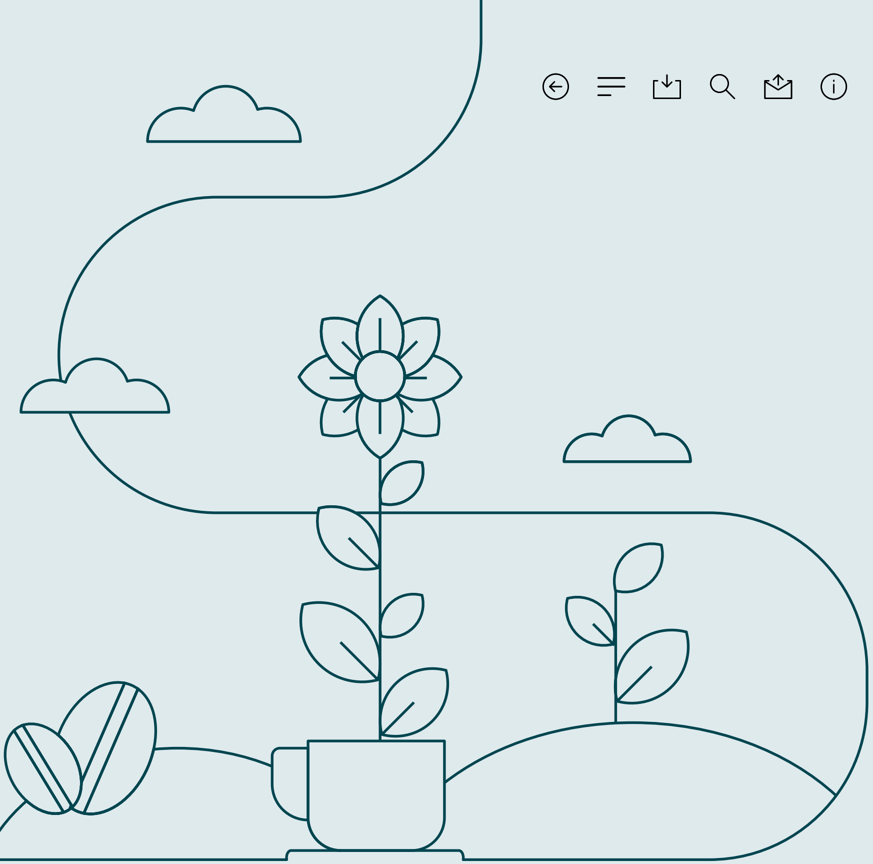
-55%
of M40 energy consumption compared to the previous model

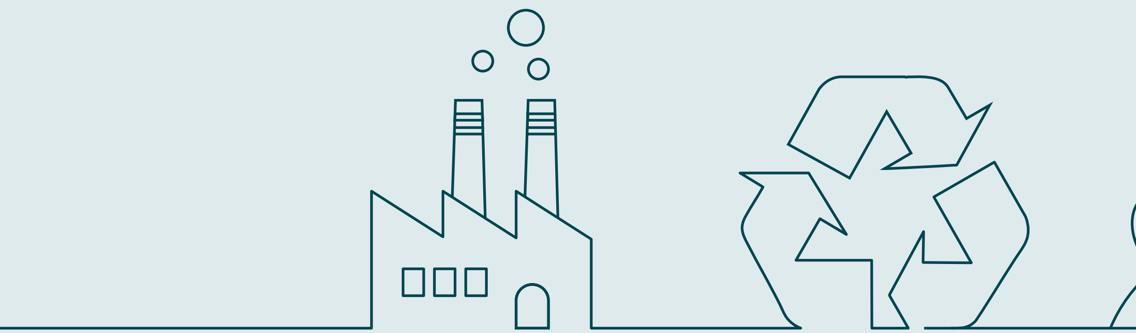
up to -70%
intervention time on M40 main operations compared to the previous model

Sustainability of the value chain

Climate Change

ESRS E1





MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Decarbonisation of products, services and the value chain Reduction of greenhouse gas emissions and mitigation of climate change	Climate change – emissions	Short, Medium, Long	Upstream, Own operations, Downstream
	Volatility in coffee consumption and quality and demand for Cimbali Group products	Medium, Long	Own operations
	Energy efficiency of machines	Medium, Long	Downstream
	Decarbonisation plan	Short, Medium, Long	Downstream

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Strategy

Transition plan - climate change mitigation

Cimbali Group, in relation to the reference legislation, is currently working on the development of a transition plan. It has launched several concrete initiatives to reduce its overall environmental impact. These represent the first steps towards a structured transition pathway, aimed at aligning with the global objectives of the Paris Agreement.

Throughout 2024, the Group undertook several significant initiatives. Among these, the **calculation of Scope 3 emissions** represents a crucial step for managing climate impact along the entire value chain, including emissions from suppliers, logistics and the use of products by customers.

With an unwavering commitment to reducing emissions, the company has focused on adopting more sustainable energy practices through the **installation of photovoltaic panels** at several of its production plants, aiming to increase energy autonomy while significantly reducing CO_2 emissions from energy consumption. In addition, the **purchase of guarantees of origin** has helped cover energy needs, reducing Scope 2 emissions and supporting the transition to a more sustainable energy system. Furthermore, the Group has continued to integrate **sustainability criteria into its research and development processes**, investing in energy-saving technologies in order to reduce environmental impact during the product use phase.

Further details on the actions taken to mitigate climate change are provided in the “Actions” section (page 22).

Policies

Environment and safety policy

Policy	Environment and safety policy
Target	Prevent and reduce environmental impact and ensure health and safety at work
Scope	Cimbali Group SpA, Ciden Srl, Casadio HBS Srl
Person in charge	Employers
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

Through its Environment and Safety Policy, Cimbali Group is committed to reducing the environmental footprint of its processes through energy efficiency measures as well as initiatives aimed at mitigating the effects of climate change, defining collaborations and common objectives with its suppliers.

Cimbali Group SpA has also obtained the **UNI ISO 14001** certification for the environmental management system, demonstrating its constant commitment to sustainability topics and its attention to responsible environmental management. The UNI ISO 14001 certification is an international standard that specifies the requirements for an **effective environmental management system** (EMS) and supports companies in improving their environmental performance.

The application of these commitments and principles is the responsibility of Cimbali Group Management, which takes great care to act in accordance with the company strategy and its objectives. All levels of the Organisation are committed and dedicated to providing the necessary resources to ensure full compliance, carefully monitoring results while promoting continuous improvement of performance.

Certification

UNI ISO 14001

Actions

Cimbali Group has meticulously planned and undertaken several **actions to mitigate the impact of climate change**, with a particular focus on decarbonisation and nature-based solutions. The actions include prevention, mitigation and remediation measures to reduce atmospheric emissions from the consumption of fossil fuels during production, accounting for the entire value chain.

Measurement of greenhouse gas emissions and life cycle assessment of products

- As of 2017, the company began to **measure greenhouse gas** (GHG) emissions following the GHG Protocol. This process commenced with focusing on both direct and indirect emissions (Scope 1 and Scope 2) and then extended to monitoring emissions along the entire value chain (Scope 3), progressively improving the quality and completeness of the data collected.
- As of 2021, the company has used the **life cycle assessment** (LCA) to analyse the environmental impact of existing products while developing further sustainable solutions. As of 2022, these analyses have been carried out internally by a dedicated team.

Actions to reduce Scope 2 emissions

- In 2011, the first **photovoltaic systems** were installed at the Binasco (**Cimbali Group SpA**) and Cappella Cantone (**Ciden Srl**) sites. In 2018, the Cappella Cantone site saw an expansion of the photovoltaic system and the installation of a geothermal system for heating and cooling the production areas.
  In 2024, a major expansion was also carried out at the Binasco site, and a **new photovoltaic system of approximately 1100 m^2 was installed at the Macine Keber Srl plant**.
- In 2020, Cimbali Group SpA launched a project to **replace traditional lamps with LED lamps**, which was concluded in 2023.
- As of 2022, Cimbali Group has purchased **Guarantee of Origin (GO) certificates** for the **Cimbali Group SpA**, **Casadio HBS Srl** and **Ciden Srl** plants, ensuring that the energy used comes only from renewable sources. **In 2024, the purchase of guarantees of origin were extended to Macine Keber Srl**.

Actions to reduce Scope 3 emissions

- As of 2020, Cimbali Group introduced its **smart working** programme, which has not only seen improvement within the work-life balance of employees, but has also helped reduce environmental impact by decreasing travel and related emissions. The effectiveness of this measure is monitored through a questionnaire on employee travel habits. In 2024, the questionnaire was sent to all Group companies.
- As of 2021, the Group measures emissions associated with products through LCA studies. These show that approximately 80% of environmental impacts are attributable to the energy consumption generated during the use of products. For this reason, Cimbali Group is committed to developing **technologies that improve the energy efficiency of its products**. An example of this focus is the LaCimbali M40 model, designed with particular attention to the energy consumption. Internal tests have shown a 55% reduction in energy consumption compared to the previous model.
- In 2024, a **workshop** was organised and **attended**

Metrics

Energy consumption and energy mix

The Group's energy supply is made up of a mix of different sources. In particular, the production sites and commercial offices predominately use electricity for lighting, cooling and powering electrical equipment, while heating is mainly guaranteed by the purchase of natural gas (methane).

In 2024, total Group energy consumption was 10,841 mWh.

by suppliers with a focus on environmental issues in order to raise awareness of climate change while promoting collaboration in reducing environmental impact along the supply chain. During this meeting, various aspects related to the reduction of greenhouse gas emissions, energy efficiency and sustainable management of resources were discussed. In addition, numerous informal discussions were held with suppliers to share experiences, challenges and innovative solutions in the context of sustainability.

This meeting also had an interactive component, where practical cases and real world scenarios were observed and discussed, with the aim of helping suppliers identify possible areas of improvement within their own daily operations. Cimbali Group stressed the importance of a shared vision of sustainability, with each partner contributing to the creation of a ever improving responsible and transparent supply chain.

Energy consumption and mix (in MWh)	2023	2024
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	3,719	3,103
Fuel consumption from natural gas	3,547	3,757
Fuel consumption from other non-renewable sources	0	0
Consumption of electricity, heat, steam or cooling from purchased or acquired fossil fuels	1,848	652
Total energy consumption from fossil fuels	**9,113**	**7,512**
Share of fossil fuels in total energy consumption	**81%**	**69%**
Consumption of fuels for renewable sources, including biomass (also includes industrial and municipal waste of biological origin, biogas, hydrogen from renewables, etc.)	64	26
Consumption of electricity, heat, steam and cooling from renewable sources purchased or acquired	1,865	2,517
Consumption of self-produced renewable energy without resorting to fuels	263	787
Total energy consumption from renewable sources	**2,192**	**3,329**
Share of renewable sources in total energy consumption	**19%**	**31%**
Total energy consumption	**11,305**	**10,841**

Electricity consumption

In 2024, **total electricity consumption at Group level was 3,956 MWh**:

- Electricity generated **from renewable sources amounted to 787 MWh** thanks to the **photovoltaic systems** installed in the Cimbali Group SpA, Ciden Srl and Keber Srl factories. The energy generated by the Group's plants is to the most part intended for self-consumption, covering **20% of the total energy mix**, while a residual amount is sold to the grid. There was an **increase** in self-produced renewable electricity **of 199% compared to 2023**, due to the expansion of the Cimbali Group SpA photovoltaic system and the installation (from July 2024) of a new system at the Macine Keber Srl plant.
- **Electricity purchased from renewable sources totalled 2,517 MWh** thanks to the **purchase of Guarantees of Origin (GO) certificates** for the **Cimbali Group SpA, Casadio HBS Srl, Ciden Srl** and **Macine Keber Srl** plants and the Cimbali Australia and Cimbali France branches, covering **64% of the total energy mix**. There was an increase in renewable electricity purchased by **35% compared to 2023**, due to the purchase of renewable energy with guarantee of origin (GO) also for the Macine Keber Srl plant.
- **Electricity purchased from non-renewable sources,amounted to 652 MWh, covering 16% of the total energy mix**.

In 2024, **84% of electricity came from renewable sources** (54% in 2023), of which **64% came from purchased renewable energy** (47% in 2023) and **20% self-produced** (7% in 2023). Finally, 16% came from non-renewable energy (46% in 2023).

Energy Mix Used - 2024 (%)

Greenhouse gas emissions

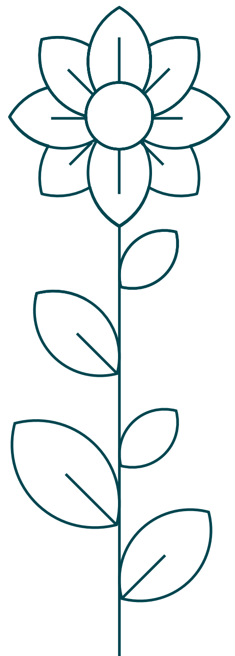
Scope 1 & 2 emissions

In 2024, Cimbali Group continued to calculate its corporate emissions according to the Group's consolidated perimeter, following the GHG Protocol standard.

Total Scope 1 and Scope 2 emissions for the Group amounted to 2,151 tCO_2e, making a 22% reduction compared to 2023 (2,746 tCO_2e).

The greatest impact came from **Scope 1** (equal to 1**,951 tCO_2e**), mainly caused by the use of methane for heating buildings and diesel for the company fleet.

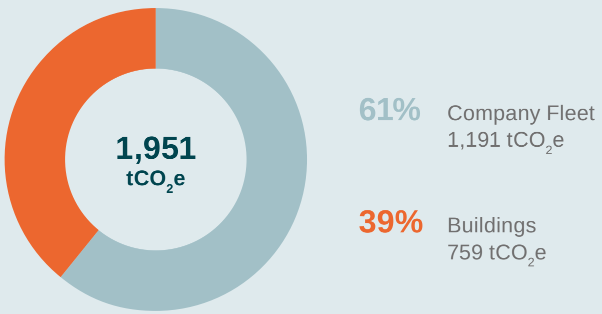
- Emissions generated by **fuels used to heat company buildings** account for approximately **39% of Scope 1 emissions**. The purchase of natural gas (methane) for the production sites of Cimbali Group SpA, SEMCO and Casadio HBS Srl is the main source of impact in this area.
- Emissions from the **company fleet** are responsible for **61% of Scope 1 emissions**. The Group's fleet consists of 262 vehicles, including company cars and service vans, mainly powered by diesel and petrol. 14% of the company fleet is powered in hybrid mode or exclusively by electric energy.



84%
energy from renewable sources

-22%
Scope 1 and 2 emissions vs previous year

Scope 1 Emissions (tCO_2e)



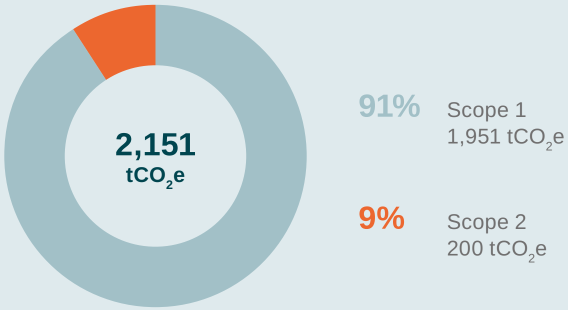
Compared to 2023, a 1% **reduction is reported on the total of Scope 1**, specifically a slight increase (+7%) due to methane consumption and a reduction (-5%) due to the company fleet.

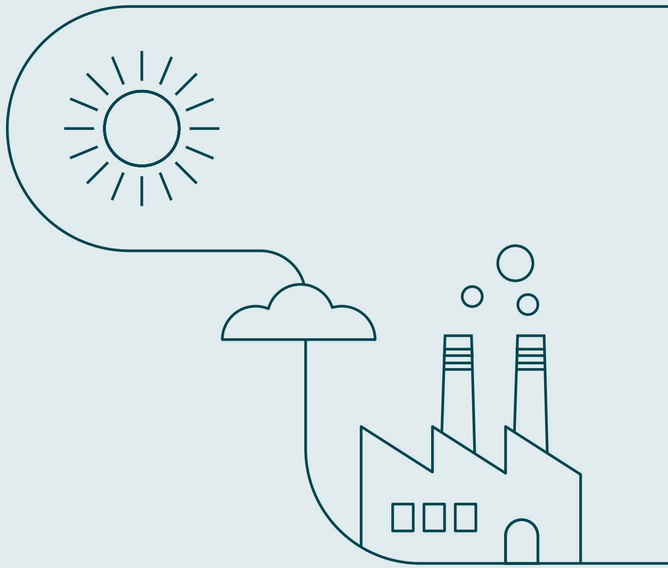
Scope 2 emissions (relating to electricity consumed directly) were equal to **800 tCO_2e** according to the **location-based methodology**, reporting a **35% reduction compared to 2023** (1,240 tCO_2e), mainly due to the expansion of the Cimbali Group SpA photovoltaic system and the installation (from July 2024) of a new system at the Macine Keber Srl plant.

Using the **market-based method**, emissions are equal to **200 tCO_2e**, reporting a **74% reduction compared to 2023** (781 tCO_2e), mainly due to the purchase of renewable energy with guarantee of origin (GO) also for the Macine Keber Srl plant.

According to the market-based methodology, Scope 2 represents 9% of the emissions generated by Scope 1&2. While Scope 1 represents 91%.

Scope 1&2 (Market-based) | 2024





Greenhouse gas emissions (in tCO_2eq)	2023	2024
Scope 1 GHG emissions	1,965	1,951
Scope 1 gross GHG emissions	1,965	1,951
Percentage of scope 1 GHG emissions covered by regulated emissions trading systems (%)	0%	0%
Scope 2 GHG emissions	781	200
Scope 2 gross GHG emissions location based	1,240	800
Scope 2 gross GHG emissions market based	781	200
Scope 1&2 GHG emissions	2,746	2,151

Scope 3 emissions

In 2024, the company intensified its efforts in order to measure and report **Scope 3** emissions, with a view to achieving complete visibility of **emissions along the entire value chain**. Cimbali Group is working to involve all parties along the supply chain in order to reduce the overall environmental impact. For the calculation of Scope 3 emissions, the main phases of the activity were:

1. the identification of the categories relevant to the Group;
2. the feasibility of data collection with the direct involvement of the Global Sustainability Champions and the Local Sustainability Champions;
3. the evaluation of the methodologies proposed by the GHG Protocol and the selection of the most appropriate methodological approaches based on the available data, with reference to the technical report “Technical Guidance for Calculating Scope 3 Emissions”.

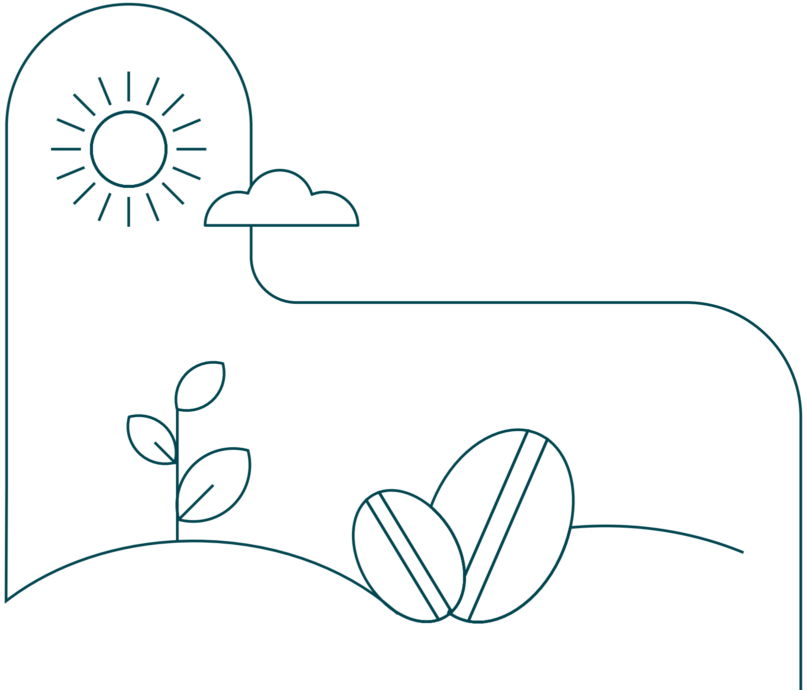
For the calculation of Scope 3 emissions, 10 out of a total of 15 categories were considered. These categories were selected as relevant and applicable after an analysis of the competition and main customers and a significance analysis of all categories, based on aspects such as magnitude, level of influence, sector specificity, stakeholder involvement and data accessibility.
In accordance with the **GHG Protocol** guidelines, the following table illustrates the methodologies adopted by Cimbali Group for the calculation of emissions and the related databases used to convert the data into emissions (tCO_2e), in addition to the weight in percentage of the different Scope 3 categories:

Scope 3 Emission Categories	Metodologia	Database di Fattori d’emissione	Greenhouse gas emissions 2024 (in %)
1. Purchased goods and services	Average-data method e Spend Based Method	EcoInvent + NACE	14.3%
2. Capital goods	Spend based method	NACE	1.0%
3. Fuel and energy activities	Spend based method	DEFRA 2024	0.2%
4. Upstream transportation and distribution	Distance-based method	DEFRA 2024	1.1%
5. Waste generated by operations	Average-data method	DEFRA 2024	0.004%
6. Business travel	Distance-based method e spend based method	DEFRA 2024 + NACE	0.4%
7. Employee commuting	Average-data method	DEFRA 2024	0.3%
9. Downstream transportation and distribution	Distance-based method	DEFRA 2024	1.9%
11. Use of products sold	Average-data method	EcoInvent	80.8%
12. End-of-life treatment of products sold	Average-data method	EcoInvent	0.01%

Scope 3 emissions account for 99.1% of the Group's overall emissions, the majority of which are generated by the purchase of goods and services and the use of the sold products. Together, these two categories represent approximately 95.1% of Scope 3 emissions.

Working to improve the materials and energy efficiency of products is therefore the primary lever for reducing emissions.

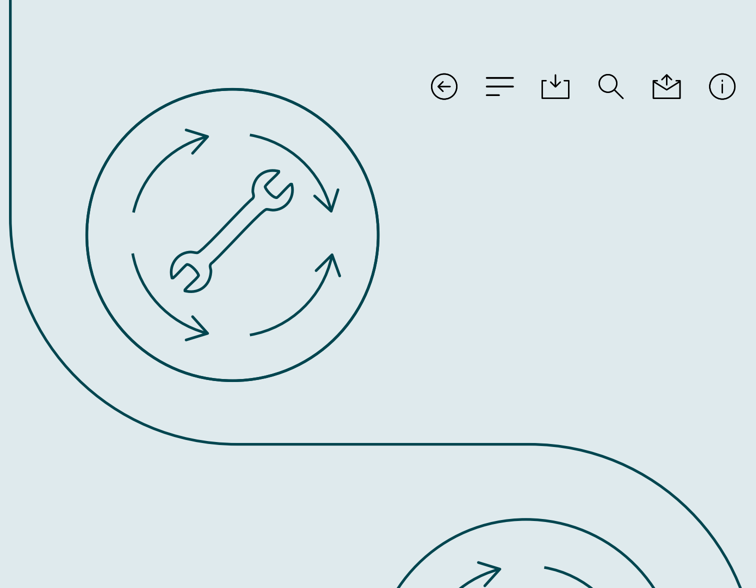
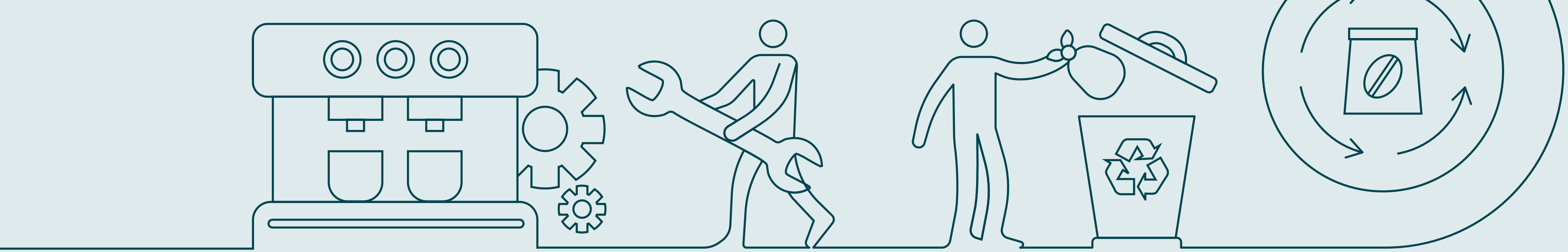
The actions undertaken relating to the reduction of energy consumption of products are instead reported in the "Actions" paragraph in **ESRS E1** (page 22).



Sustainability of the value chain

Resource use and circular economy

ESRS E5

MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Circular economy Extension of product lifespan, repairability, refurbishment, use of renewable materials, and recyclability	Circular Economy for Product Design		
	Repairable Product Design and Scheduled Maintenance Services		
Responsible waste management Prevention, reduction, reuse, recycling	Responsible Waste Management		

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Policies

Environment and safety policy

For further details on the purpose, scope, management responsibilities and how to access the Environment and Safety Policy, see the paragraph "Policies" in **ESRS E1** (page 21).

The Cimbali Group Environment and Safety Policy highlights the importance of promoting the principles of the circular economy. Promoting sustainability, quality and product safety is a fundamental commitment, which is implemented through in-depth **life cycle analyses (LCA) of its products, the identification of energy saving solutions during use and the adoption of recyclable materials**.

Furthermore, the company is actively committed to **reducing waste** generation in order to minimise the environmental impact at every stage of the product life cycle.

Actions

Cimbali Group has undertaken an ambitious plan in order to manage and optimise environmental impact, seizing the opportunities offered by the circular economy and waste management.

Circular Economy

Cimbali Group works to develop products that aim to minimise environmental impact throughout their life cycle.

This objective is pursued through the reduction, reuse, recycling and recovery of materials, as well as the extension of the useful life of products. In line with this approach, an internal protocol has been developed to assess the environmental impact of each product, through **life cycle analysis (LCA), on energy consumption and on the recyclability of products**. These analyses are performed on the basis of consolidated internal procedures, undertaken compliant of the international standards ISO14040 and ISO14044.

Having become standard practice in the design and development phases, they are implemented on both new products and those already on the market. Furthermore, these analyses are used to evaluate technological alternatives and the environmental impact associated with packaging.

This process has allowed the Group to acquire **fundamental skills for designing products with a lower environmental impact**.

An example of this application is **LaCimbali M40**. The recyclability analysis showed a **recyclable content score of 94.4%, an improvement of 3.8% compared to the previous model**.

In addition to reducing the environmental impact related to the composition and use of products, Cimbali Group is also committed to improving the **ease of maintenance and assistance of products**. A procedure has been developed internally to evaluate the ease of maintenance of products.

An example of an application is **LaCimbali M40**. Compared to the previous model, according to the criteria defined by the developed procedure, it has recorded significant improvements, with a **reduction in intervention times for the main maintenance operations from 30% to 70%**.

These results reflect the Group's commitment not only to optimising recyclability and energy efficiency, but also to working to extend the useful life of products.

Metrics

Responsible waste management

Cimbali Group SpA, Casadio HBS Srl, Ciden Srl, Gruppo Cimbali Service Srl have adopted a **waste management procedure** that must be carried out in compliance with the following hierarchy: **prevention, recycling, other types of recovery** (for example energy recovery) **and disposal**.

These principles aim to encourage competent function and to take into account the social and economic impact generated along the production process. Thanks to the "Circular Economy Package"[2], the **principle of producer responsibility is introduced, extending to durable goods**. Producers can finance and possibly also organise the recovery chains, to encourage waste reduction and material recycling.

Furthermore, the same sites have a contractual agreement with an intermediary (Omnisyst) for the management of the more operational aspects relating to waste management. As part of this management, audits are regularly carried out as part of the update of the ISO 14001 certification, in order to have updated and validated data.

Incoming resource flows

The procurement of raw materials is a fundamental aspect of the Groups success. Over the years, Cimbali Group has perfected the process of selecting and sourcing materials, evaluating their environmental impact during the design phase throughout the product's life cycle.

The main raw materials used in the production cycle of coffee machines are:

- Steel
- Brass
- Copper
- Aluminium
- Plastics (ABS and PP)

Outgoing resource flows

Products and materials

The **durability of products**, specifically coffee machines, **is generally set at seven years**, in line with the requirements of commercial agreements with customers and with market standards.

Each product is designed to be easily repairable, allowing the replacement or reconditioning of components, and therefore the extension of the useful life.

Further details on **recyclability and ease of maintenance** are provided in the paragraph "Actions" (page 29).

Waste

Cimbali Group pays great attention to waste management **through a structured process that begins with the identification and classification of waste produced**.

In collaboration with the company function, the persons responsible for the Environmental Management System, identifies waste and assigns it the CER code (European Waste Catalogue), following the current legislation. If necessary, analyses are carried out to determine the hazardous characteristics and correctly assign the CER code. All changes in production processes that could generate new types of waste are assessed in advance in terms of environmental impacts, in order to plan the best management of the new waste, in terms of identification, collection and disposal.

2. https://www.mase.gov.it/pagina/il-pacchetto-europeo-sulleconomia-circolare.

Waste management is carefully monitored through the Omnisyst[3] portal which contains an updated waste registry for each local unit.

The Environmental Management System manager, together with the department managers, has the objective of ensuring correct classification and prevention of their disposal. The Group, by promoting the circular economy and favouring suppliers who carry out recovery operations rather than disposal, thus reduces the overall environmental impact.

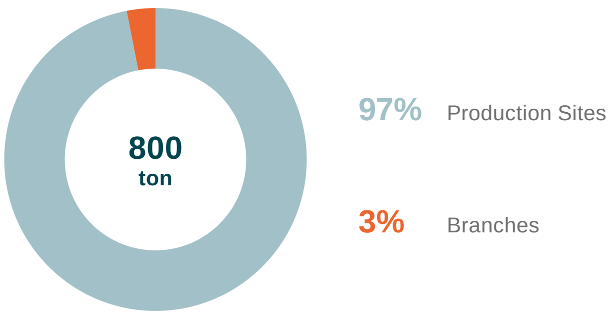
The process continues with the registration of the waste path, including its transportation and the method of recovery or disposal compliant with regulations. It should be noted that 100% of the waste produced in 2024 by the Group was collected and disposed of by specialised and authorised bodies.

For production sites, waste produced in 2024 represents approximately 97% of total waste.

During 2024, the Group's production plants generated 776 tonnes of waste, equal to a 25% increase compared to 2023 (621 tonnes of waste), due to an increase in waste at Cimbali Group SpA attributed to various out of the ordinary activities.

For foreign offices and branches, waste produced in 2024 represents 3% of total waste and consists mainly of solid urban waste. The quantities were estimated by calculating a daily or weekly waste production, multiplying this value by the number of working days or weeks.

Waste produced



Non-hazardous waste accounts for the majority of the Group's waste (92%), since the production of coffee machines mainly consists of assembling components. Most of the waste produced comes essentially from the packaging of components (paper, wood and plastic) and scraps and metal waste resulting from the production of Keber machines. To a lesser degree, there is also an amount of waste associated with the production process, such as copper, steel and aluminium scraps as well as electronic components.

92% of waste is non-hazardous

This integrated and systematic approach allows Cimbali Group to control and optimise the entire life cycle of waste, contributing to a sustainable and responsible production process.

Waste produced (in tons)	2024
Total waste generated	**800**
Waste through recovery operations	**728.50**
Hazardous waste through recovery - recycling operations	0.50
Non-hazardous waste through recovery - recycling operations	728
Waste through disposal operations	**71.50**
Non-hazardous waste through incineration	1.50
Hazardous waste through incineration	62.50
Non-hazardous waste destined for landfill	0.50
Hazardous waste destined for landfill	7

3. Site perimeter: Cimbali Group SpA, Casadio HBS Srl, Ciden Srl, Gruppo Cimbali Service Srl.

Entity	Typology	Waste – 2023 (ton)	Waste – 2024 (ton)	Delta %
Casadio HBS Srl	Production site	85	85	0%
Cimbali Group SpA		198	350	77%
Ciden Srl		46	53	15%
Macine Keber Srl		281	274	-2%
Gruppo Cimbali Service Srl		11	11	0%
SEMCO[4]		-	3	-
APAC	Commercial branch	0.04	0.05	7%
AU		0.49	0.30	-39%
CH		2.10	2.30	9%
CN		1.50	2	31%
DE		1	1	0%
ES		7.50	4.10	-45%
FR		10.30	10	-3%
UK		8.60	5	-42%
US		0.32	0.01	-97%
Total		**652**	**800**	**23%**

4. Estimated data as heavy waste is not considered.

OUR FUTURE IS IN PEOPLE

Employees, suppliers, customers.
People give flavour to our tomorrow.
The ingredients with which we envisage and build a better future.

We are committed to creating an inclusive, fair, respectful working environment proud of its diversity, where everyone can feel confident to express their potential and abilities.

Principles and actions that unite us and that we defend along the entire value chain, thanks to a code of conduct introduced for our suppliers and initiatives aimed at guaranteeing health and safety of our products, for the benefit of each and every consumer and end user.

Our future is here.
Our future is in the hands of our people.

26%
women in top management

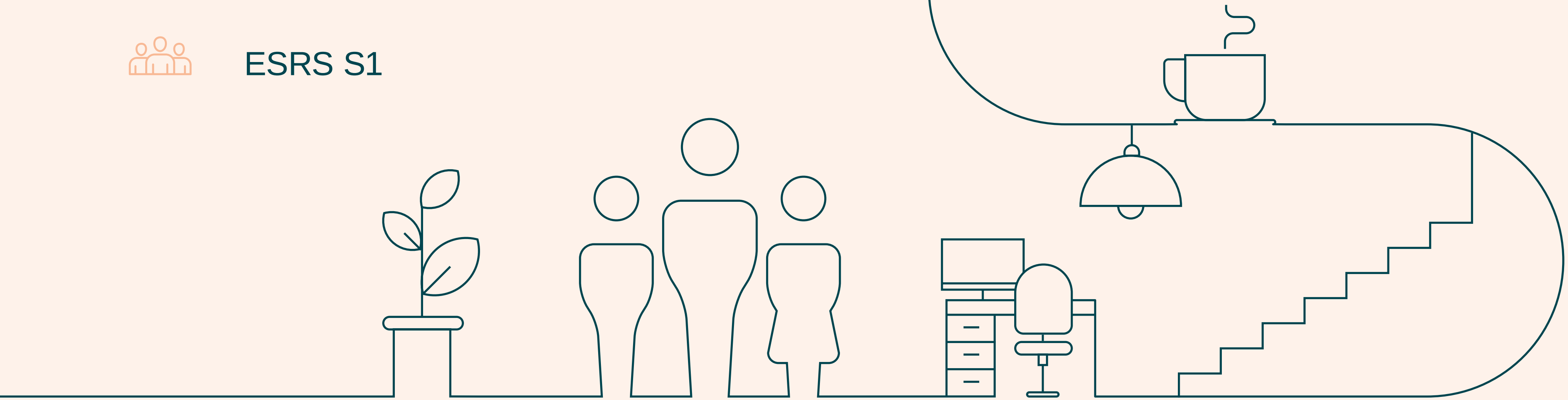
180 suppliers
with whom the code of conduct was shared

100%
of products certified for quality and safety

Cimbali Group People & Culture

For Own workforce

ESRS S1



MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Engagement, motivation and development of our People	• Recognition of Merit and Transparency • Development and Active Engagement		
Diversity, equal opportunity and inclusion	Culture, equity and diversity		
Quality of corporate life	Wellbeing and work flexibility		

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Strategy

Our people are central to the success of Cimbali Group.

Their value lies in their ability to drive innovation, address market challenges and contribute to an inclusive and collaborative corporate culture. For this reason, the Group is aware of how essential it is to effectively identify and manage the impact and opportunities related to its workforce, ensuring that people are supported and valued through policies, programs and initiatives that promote well-being and professional development.

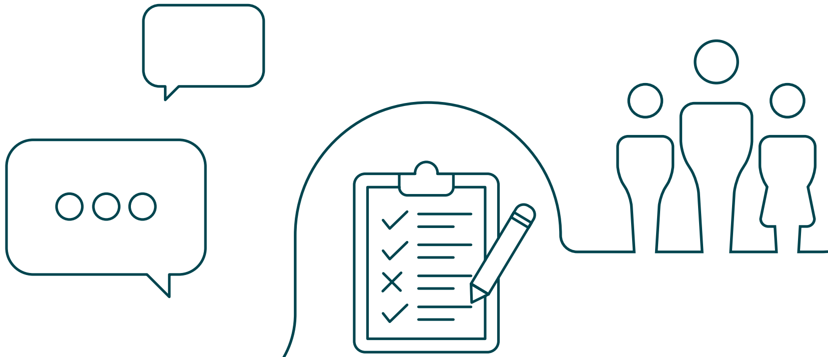
The impact on the Cimbali Group workforce, identified through the dual materiality analysis, is directly related to the company's activities. The promotion of well-being through dedicated benefits, agile working initiatives for a better work-life balance are in line with the Group's commitment to creating an **inclusive, motivating work environment focused on innovation and creativity**. Furthermore, the Group is committed to building a **corporate culture that promotes meritocracy and transparency in professional choices**, with the aim of creating an inclusive and fair environment that respects and values diversity. This approach aims not only to protect equity among employees, but also to promote their satisfaction through a system that rewards merit and guarantees growth opportunities for all.

Likewise, **training and skill development programs** represent a concrete opportunity for Cimbali Group, being an integral part of the valorisation of its human capital. These programs constitute a fundamental pillar to support and adapt the Cimbali Group business model in a context of continuous change, ensuring sustainable growth and long-term competitiveness.

THE IMPACT DETAILED ABOVE OPERATES WITHIN THREE MACRO-DIRECTIVES:

- **The involvement, motivation and development of people**, through the definition of selection, hiring and remuneration policies and practices that contribute to safe employment, an adequate wage, collective bargaining coverage, as well as social protection, and continuous employee training.
- **Diversity, equal opportunities and inclusion**, through the definition of policies and practices for gender equality and the fight against discrimination.
- **Quality of corporate life**, through the implementation of working methods that promote work-life balance, the promotion of parental care tools and the establishment of forms of supplementary healthcare.

Impact Engagement Processes



Cimbali Group ensures the active involvement of all categories of stakeholder regarding the impact of its workforce through varying methods, ensuring constant dialogue that help to actively improve its processes.

Employees participate in **periodic surveys** and appraisal processes that allow us to monitor their activities, such as home to work travel and their performance in line with the company leadership model. These tools are essential for developing the mobility plan and managing performance evaluations.

Where present, workers' representatives, a crucial part of the workforce, are also involved in **union meetings** to discuss company performance and organisational choices. Furthermore, they participate in working groups regarding employee evaluation processes, in compliance with union agreements.

In addition, retired former employees of Cimbali Group SpA are involved through the Association of Company Elderly, participating in **social events** that help to keep them connected with the company reality.

The Company organises **thematic workshops** and manages **selection activities, interviews and project work** to attract new talent. In addition, Cimbali Group collaborates with business schools, universities and employment agencies to strengthen staff selection and training processes. These training interventions delve into key topics such as performance evaluation, gender equality and processes related to diversity, equity and inclusion. In some cases, external companies are involved to offer direct testimonials and to share experiences.

For more detailed information see paragraph "Actions" (page 39).

As above, the company works to promote continuous improvement and constructive dialogue with all interested parties.

Policies

Code of Ethics

Policy	Code of Ethics
Target	Promotes ethical behaviour of people within the Group
Scope	Cimbali Group SpA, Ciden Srl, Casadio HBS Srl
Person in charge	Employers
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

The Code of Ethics[5] represents a fundamental pillar for the corporate culture and the behaviour of people within the Group.

The Code establishes the ethical principles that guide all of the Group's activities. **It is inspired by documents of global relevance, in order to guarantee an approach aligned with best practices in terms of social responsibility and respect for workers' rights**.

The adoption of this Code not only responds to compliance needs, but also underpins Cimbali Group's commitment to promoting transparent, ethical and responsible corporate conduct, helping to build a working environment that values the culture of fairness, meritocracy and well-being within the workplace. The Code of Ethics therefore represents a unwavering commitment to integrity and mutual respect, guiding the decisions and actions of all members of the Group with a view to long-lasting and sustainable success.

The Code of Ethics states:

> *The Company recognises the person as the expression and foundation of all values and, therefore, the prerequisite for all of its activities. To this end, Cimbali Group is committed to enhancing the resources of individuals and work teams, protecting, without prejudice, the personal and professional dignity of our people.*
>
> *It is a unwavering commitment to respecting diversity, with the aim of creating a climate in which people can express themselves and act with a view to organisational generosity in order to achieve common goals.*

The Group firmly condemns all forms of human rights violations and is committed to operating in full compliance with national and international regulations to prevent and combat such practices. In line with these principles, Cimbali Group adopts all necessary measures to ensure that its activities, as well as those of its commercial partners, are free from any form of exploitation, including forced labour, human trafficking, child labour and any form of discrimination.

Cimbali Group, through the Code of Ethics, reaffirms its commitment to respecting the highest ethical standards, in which it believes and recognises itself. **All collaborators of the Group**, including directors, employees and anyone who operates under the direction or supervision of all the Group Companies, **are required to observe and promote the principles set out in the Code**. Furthermore, the Code of Ethics is published on the Company website and accessible to all recipients.

5. The Code of Ethics refers to the Charter of Fundamental Rights of the United Nations, the Charter of Fundamental Rights of the European Union and the Italian Constitution, as fundamental references for the protection of human and civil rights, and for the fight against human trafficking and all forms of exploitation; the "core labour standards" contemplated in the ILO (International Labor Organisation) conventions, the Guidelines for Multinational Enterprises of the OECD (Organisation for Economic Cooperation and Development), the United Nations Global Compact, the principles of Social Accountability 8000 and the Charter of Corporate Values of the European Institute for Social Reporting;

People Policy:

Policies	**People policy**
Target	Create an inclusive, fair and respectful working environment, promoting diversity, equity and inclusion regardless of gender, ethnicity, religion, sexual orientation, disability or other personal characteristics.
Scope	All Group companies
Person in charge	Employers
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

The People Policy applies to all Group companies and represents the commitment to **create an inclusive, fair and respectful work environment in which each Person can express their skills and potential, promoting diversity, equity and inclusion regardless of gender, ethnicity, religion, sexual orientation, disability or other personal characteristics**.

THE POLICY IS STRUCTURED AROUND SIX MAIN PILLARS:

→ **RECRUITING & CULTURE**

→ **DEVELOPMENT & INVOLVEMENT**

→ **EQUITY AND REWARDING**

→ **PARENTING, CARE AND CONCILIATION**

→ **WORK ENVIRONMENT AND WELL-BEING**

→ **DISCRIMINATION AND HARASSMENT**

Cimbali Group recognises the centrality of the Person within the organisation and promotes a working environment oriented towards teamwork and the integration of people. The Group favours a leadership model that values people, offering development opportunities for all its collaborators.

The company is committed to ensuring a working environment that promotes diversity, equity, inclusion, and gender equality, making these principles fundamental in the organisational culture and in the methods of daily interaction within the Group.

The responsibility of ensuring that these principles are respected and applied is shared by every manager and, more generally, by every Person within the company, so that all company activities are carried out in compliance with ethical and responsible behaviour, in compliance with the inclusive culture and fundamental values of Cimbali Group.

Cimbali Group is committed to continuously implementing, monitoring and improving its processes and practices to ensure the full achievement of these commitments. In order to monitor the principles expressed in the Policy, monitoring actions are carried out using various methods such as **periodic surveys and surveillance audits by a third party**.

Cimbali Group SpA has obtained the UNI PDR 125 certification, an important recognition that attests to its commitment to gender equality and inclusiveness within the organisation. UNI PDR 125 is a standard that defines the guidelines for the implementation of corporate policies aimed at promoting equal opportunities and reducing gender inequalities.

This certification demonstrates Cimbali Group SpA's constant attention to promoting a fair and respectful working environment, as well as its unwavering commitment to ensuring equal working conditions and fair treatment for all employees, regardless of gender.

Actions

Recognition of Merit, Transparency & Development and Active Engagement

Cimbali Group is committed to ensuring the satisfaction of its workforce through actions that promote transparency, the valorisation of skills and consistency within the selection processes, performance recognition and career advancement. Selections are conducted transparently, guaranteeing equal opportunities and based exclusively on criteria of competence and results achieved, without the influence of personal characteristics such as age, geographical origin, religion or gender.

The valorisation of skills occurs through a **performance appraisal** process that, in 2024, involved 39.5% of employees, allowing an open dialogue between managers and collaborators on role expectations, results achieved and development opportunities. **Cimbali Group also offers annual reward tools, such as the performance bonus and the objective-based incentive system, to transparently recognise the contribution of each employee and align performance with company objectives**.

Further initiatives include **internal Job Posting**, which allows visibility of open positions and offers all employees the opportunity to advance their careers, allowing them to take on new roles in line with their skills and ambitions. In addition, there are **mentorship and training programs**, in order to promote an inclusive environment, supporting the professional advancement of all employees, without discrimination, while encouraging a culture of continuous growth based on meritocracy. In this context, a program that analyses internal positions, **Job Grading**, has recently been launched, which allows the Group to make objective decisions in line with the company's policies of pay equity.

Culture, equity and diversity

Cimbali Group places great value on initiatives that promote diversity, inclusiveness and equity, as demonstrated through the organisation of information **workshops and collaboration with the ValoreD association.**

The information workshops which focused on diversity and inclusion topics, represented key moments to raise awareness and train employees and future generations on how to break down gender barriers and promote an inclusive working environment. These events not only encourage the sharing of knowledge but also create spaces for discussion and growth that strengthen the corporate culture based on respect and valorisation of diversity.

Thanks to the partnership with ValoreD, the company has also launched numerous activities aimed at ensuring equal opportunities for the younger generations, particularly in STEM disciplines. These efforts are designed not only to provide resources and professional guidance to girls, but also to encourage them to undertake study paths and careers that have historically seen low female participation, helping to reduce gender bias.

Well-being and work flexibility

Cimbali Group recognises the importance of the psychological and physical well-being of its employees and is actively committed to ensuring a working environment that promotes a healthy balance between private and professional life.

In 2024, Cimbali Group consolidated its actions to improve **corporate welfare and work-life balance**, offering real world solutions such as flexible hours, smart working (where possible) and catering services to promote balanced time management.

Cimbali Group also promote a broad **package of paid leave** that goes beyond the reference regulations, including leave for specialist visits, childcare and personal needs, with the possibility of working part-time based on individual needs. The company also allows leave for personal reasons and offers study leave, to support employees in their personal needs and in the continuous development of their skills.

Cimbali Group has also introduced **flexible benefit programs, scholarships for employees' children and health insurance coverage** for all Italian and foreign offices, with the aim of supporting employees in managing their health and family needs.

In this context, the company aims to improve the quality of working life, ensuring that employees can adequately reconcile their professional duties with family responsibilities. This approach helps reduce stress and increase motivation, promoting a more satisfied and productive workforce.

Furthermore, Cimbali SpA has developed a **sustainable mobility plan** to reduce emissions related to home to work travel and has continued to support employees with mobility bonuses to reduce transportation costs.

The Group's staff turnover rate decreased by 1.7 percentage points, with the total number of active employees reduced by 5 in 2024 compared to 2023.

Below is the number of Group employees by region and by contract type, it can be noted that more than 98% of Groups employees have a permanent contract, up marginally compared to the previous year (97%).

Metrics

Characteristics of the company's employees

Cimbali Group operates with full respect of human capital and directs its efforts towards the growth of employees' individual skills while ensuring safe working environments, in compliance with current regulations. As of 12/31/2024, Cimbali Group has a total of **818 employees**, down marginally compared to 2023, of which **72% are men and 28% are women**.

Gender	2024	2023
Women	229	239
Men	588	584
Other	1	-
Not disclosed	-	-
Total employees	**818**	**823**

Number of employees by contract type, by gender	Women		Men		Other		Not disclosed		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Total employees	**229**	**239**	**588**	**584**	**1**	**0**	**0**	**0**	**818**	**823**
Permanent contract	222	238	585	582	1	0	0	0	**808**	820
Fixed-term contract	7	1	3	2	0	0	0	0	**10**	3
Variable hours	0	0	0	-	0	0	0	0	**0**	0

Number of employees by contract type, by region	Italy		Rest of the World		Total	
	2024	2023	2024	2023	2024	2023
Total employees	**495**	**498**	**323**	**325**	**818**	**823**
Permanent contract	492	496	316	324	**808**	820
Fixed-term contract	3	2	7	1	**10**	3
Variable hours	0	0	0	0	**0**	0

Characteristics of non-employee workers within the firm's own workforce

The number of **non-employee workers** of Cimbali Group has increased from 48 in 2023 to **49** in 2024. The category of non-employee workers who form part of the Group's own workforce are mainly **employees sourced via employment agencies**, or supplied by companies who carry out personnel research, selection and supply activities. A small number of workers who **are self-employed or interns** are also accounted for.

	2024	2023
Total non-employee workers in own workforce	**49**	**48**
Employment agency workers	44	39
Self-employed	1	0
Interns	4	9

Coverage of collective bargaining and social dialogue

lIn 2024, the number of **employees covered by collective bargaining agreements was 769**, representing 94% of employees.
For employees not covered by collective bargaining agreements, Cimbali Group determines their working and employment conditions on the basis of national collective bargaining agreements.

Diversity

In 2024, the **percentage of women in top management positions increased from 21% to 26%**. Conversely, the component of men in senior management decreased slightly, going from 23 to 19 men; therefore, the gender gap decreased compared to last year.

A marginal **increase in the presence of employees under 30 was reported**. The 30-50 age group, remaining the largest, saw an increase both in percentage terms (from 42% to 54%) and in numbers (from 346 to 445). **The over 50 age group recorded a significant decrease**, going from 50% to 36%.

In summary, throughout 2024 the composition of senior management did not see any substantial changes, except for a slight increase in the percentage of women, while the distribution by age group shows the share of employees over 50 years of age decreasing compared to 2023. The share of staff under 30 years of age remains the least represented within the organisation, albeit with an increase in 2024.

Gender distribution of senior management	2024	2023
Women in senior management	7	6
Percentage of total senior management	**26%**	**21%**
Men in senior management	19	23
Percentage of total senior management	**74%**	**89%**
Gender "other" in senior management	0	0
Percentage of total senior management	**0.0%**	**0.0%**
Gender not disclosed in senior management	0	0
Percentage of total senior management	**0.0%**	**0.0%**
Total senior management	**26**	**29**

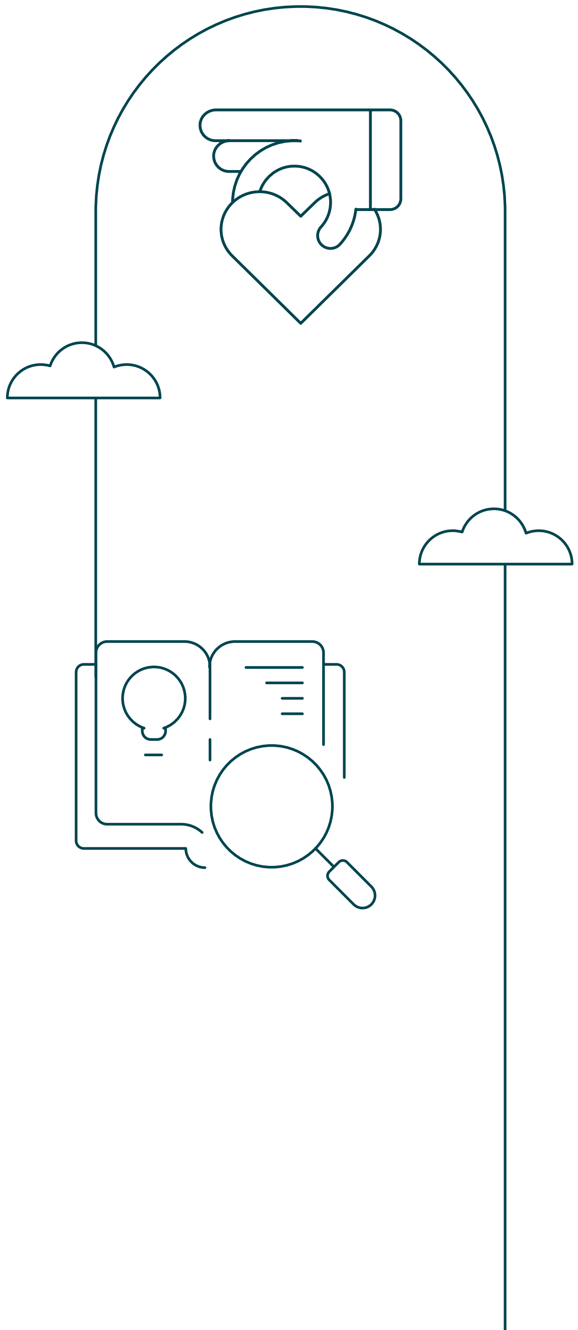
Distribution of employees by age group	2024	2023
< 30 years old	72	66
Percentage of employees < 30 years old	**10%**	**8%**
30-50 years old	445	346
Percentage of employees between 30-50 years old	**54%**	**42%**
> 50 years old	301	411
Percentage of employees > 50 years old	**36%**	**50%**
Not specified	0	0
Percentage of employees not specified	**0.0%**	**0.0%**

Social protection

All Cimbali Group employees are assured specific social protection measures, deriving from the regulatory framework within the country in which they operate. These measures can ensure protection against loss of income due to events such as illness, disability, unemployment, parental care or retirement age.

People with disabilities

In consideration of Cimbali Group's commitment to inclusion and the rejection of any form of discrimination, the Company's workforce includes people with disabilities. However, to protect the privacy of these employees, the overall data is not indicated. This allows us to protect not only employees with disabilities recognised as such by traditional institutions, but also to ensure privacy for those who, in this subjective condition, do not feel that they want or have to share this information.



Training and skills development

Cimbali Group enhances the skills and qualities of its people through the implementation of training courses aimed at promoting professional development. Numerous **courses within the fields of technical training, soft skills, compliance, health and safety** have also been held at the Group's foreign offices.

Periodic performance and career development reviews	Women		Men		Other		Not disclosed		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Percentage of employees who participated in periodic performance and career development reviews	39%	-	41%	-	100%	-	-	-	39.5%	33.9%
Average training hours per employee	9.65	12.20	9.10	11.60	0	-	-	-	9.42	11.90

It should be noted that the 2024 data relating to the average hours of training per employee reflects an increased level of intensity of training activities carried out compared to 2023. The approach to training throughout 2024 has evolved, favouring strategic investments in processes and development, including the 'Performance Appraisal' and initiatives related to regulations on gender equality.

Work-life balance

The table shows the **use of family leave** by Cimbali Group employees in 2024, broken down by gender and other categories. Overall, the percentage of eligible employees who took advantage of this benefit was **31%**, suggesting that approximately one-third of Cimbali Group employees have made use of this option.

Although there is a slight difference between men and women (32% for men and 28% for women), both groups appear to have a similar participation in the use of this leave.

Percentage of eligible employees who have taken family leave	**2024**
Women	28%
Men	32%
Other[6]	100%
Not disclosed	-
Total	**31%**

Incidents, Complaints, and Severe Impacts of Human Rights

Despite the absence of a specific channel for reporting incidents of human rights violations, Cimbali Group recorded three **complaints regarding alleged discrimination episodes**. One complaint was submitted through the whistleblowing channel, while the other two were reported through direct channels. The reports were examined by the Legal Office and Human Resources Department, which determined that **the allegations were unfounded, leading to the cases being closed without further action**.

No severe human rights impacts were identified within Cimbali Group's workforce, nor were any fines, sanctions, or significant compensations applied during the reporting period.

Zero cases
of fines, sanctions, or compensation

6. The Other category, with 100%, as indicated in the previous tables, refers to just a single employee.

Sustainability of the value chain

Workers in the value chain

ESRS S2

MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Ethical supply chain	Ethical supply chain	Short, Medium, Long	Upstream

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Strategy

Following the dual materiality analysis, a perceived reputational risk linked to non-socially responsible practices by suppliers emerged, which could ultimately compromise stakeholder trust and damage the company's image. For this reason, **Cimbali Group is committed to carefully selecting its suppliers, ensuring that they are in full compliance with the required ethical and professional standards**.

In order to provide itself with a value chain that shares the Group's ethical principles, a **Supplier Code of Conduct** has been adopted that guarantees safe and responsible supply, as well as acting as a primary protection of the company's reputation.

Policies

Code of Conduct

Policy	Code of Conduct
Target	Establish the rules and principles of conduct to be followed by the Group's suppliers
Scope[7]	Cimbali Group SpA, Ciden Srl, Casadio HBS Srl
Person in charge	Employers
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

The Cimbali Group Supplier Code of Conduct establishes the rules and principles of conduct that must be followed by all suppliers involved within the Group's activities, in order to ensure that business practices are in line with the Group's high ethical and professional standards. This Code applies to all suppliers of Cimbali Group SpA, Ciden Srl and Casadio HBS Srl, including those of materials, technologies, logistics and other services, and covers the entire product cycle, from design to distribution and after-sales assistance.

The Code of Conduct indicates:

"Cimbali believes it is a fundamental duty to manage the company's business in an ethical and responsible manner. Treating Stakeholders with honesty and integrity reflects the values, principles and ethical behaviours of an industrial model capable of planning and supporting sustainable development along the entire supply chain. The same behavioural models on topics such as human rights, health and safety in the workplace and environmental protection are also transferred and required to the supply chain and are the basis for the selection and evaluation of Suppliers."

The Code of Conduct in the Human Rights at Work section states that the Company is committed to respecting all ILO (International Labour Organisation) standards, including forced labour and human trafficking. Suppliers must not use involuntary labour, such as forced, debt or prison labour, or any other form of "modern slavery". In addition, workers must enjoy full freedom and not be subject to conditions that limit their legitimate freedom, including human trafficking. Finally, the use of child labour in any form that could compromise the health, development or access to education of the children involved is prohibited.

7. Macine Keber Srl and Semco do not fall within the scope of the policy in question, but most of the suppliers are the same as those of the other production plants of the Group.

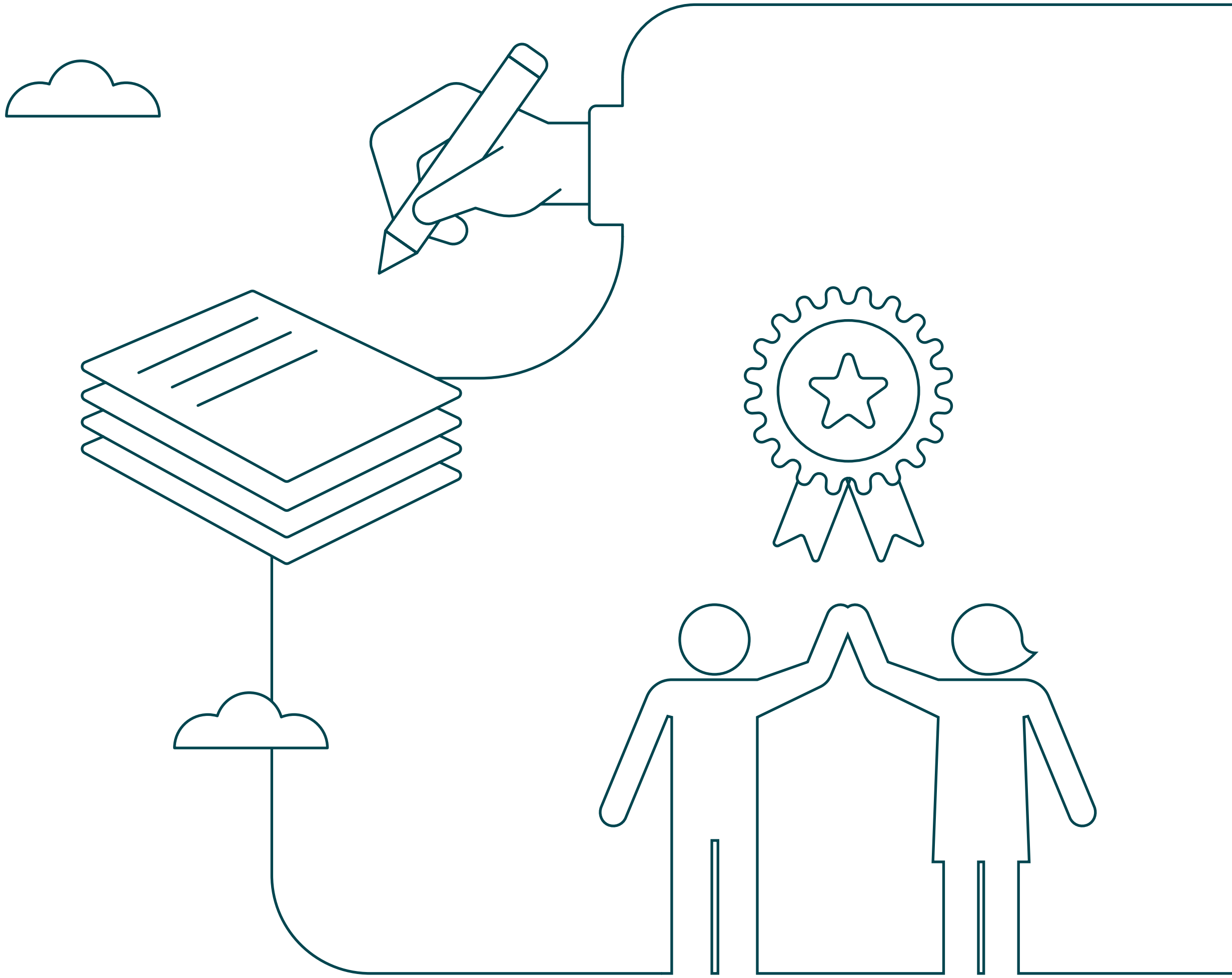
180
suppliers have received the Code of Conduct

The Code of Conduct is sent to all suppliers, who are required to confirm acceptance of these terms in way of a signature of commitment.

The company expects its suppliers to respect the Group's ethical values, manage and reduce risk related to human rights violations, in order to avoid contributing to negative impacts on these rights in the international contexts in which they operate.

The Code of Conduct has been **sent to 180 suppliers** (direct material suppliers), with a **current adherence rate of 33%**, corresponding to **59 suppliers** who have already signed the document.

This process is not limited to the simple distribution of the Code, but includes the request to sign, as a marker of adherence and commitment to comply with the established regulations.



Actions

Cimbali Group's commitment to building a supply chain that is attentive to ESG topics is also reflected in the active and careful management of its supplier base, which is monitored not only for its business performance, but also for compliance with environmental, social and governance sustainability parameters.

As of November 2024, Cimbali Group adopted a **Code of Conduct** for its suppliers. One of the main objectives of the Code is to guarantee a high standard of ethical conduct by suppliers, as also demonstrated by the inclusion of specific provisions on "conflict minerals".

For further details on the Code of Conduct, see the "Policies" section (page 45).

Throughout 2024, Cimbali Group consolidated its collaboration channel with the company CRIBIS, with which it worked in the area of risk management analysis related to the world of the value chain. The partnership refers to the **Synesgy platform**, which monitors the ESG performance of various industrial supply chains at both a national and international level.

The overall objective is to work with its relevant suppliers to achieve an assessment on ESG topics that covers at least 80% of the value of purchases (around 45 suppliers). By December 2024, the questionnaire was completed by a total of **31 suppliers**, 16 more suppliers than in 2023.

Once the questionnaires have been collected, Cimbali Group will analyse the detailed reports to monitor the sustainability of relevant suppliers with the aim of developing adequate improvement plans for unsuitable suppliers in order to reach the level required by Cimbali Group.

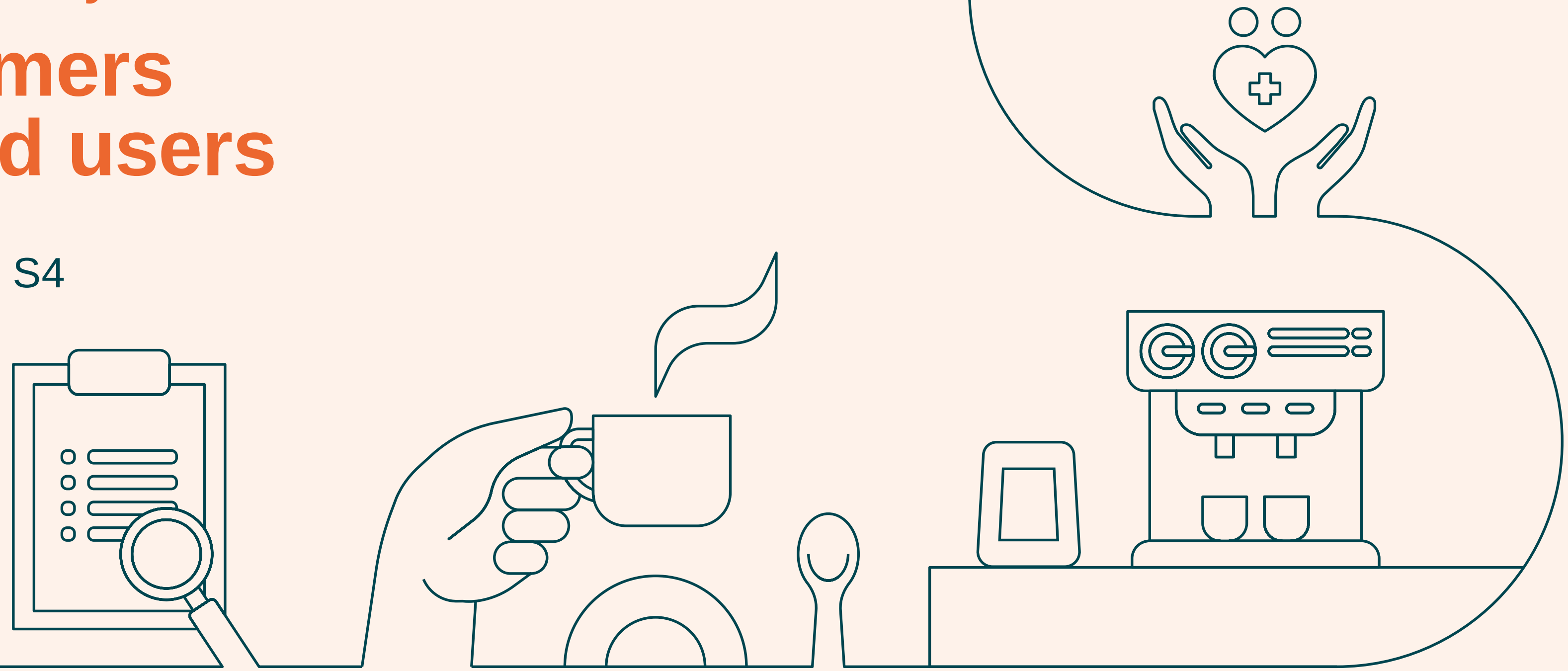
Cimbali Group, in order to raise awareness among its partners, actively fuels **discussions by addressing social topics such as training, approach to schools, research and protection of talent, career development within companies and valorisation of diversity and inclusion**. The group of direct partner suppliers of Cimbali Group is extremely receptive and motivated and includes multiple entities, each with its own motivations and its own toolbox of knowledge and skills: thanks to its role as supply chain leader, the Group aims to guide the virtuous paths of sustainable growth.

In this context, ideas for improvement are also sought through elements of business sustainability, beginning with the optimisation of production processes, packaging, up to the reduction and responsible management of waste.

Sustainability of the value chain

Consumers and end users

ESRS S4



MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Customer-centric approach: Protection of customer safety and health	• Health and safety of consumers and end users • Regulatory compliance of products in terms of quality and safety		

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Strategy

Within the context of the double materiality analysis, two risks concerning the consumer and end user were found to be material. The definitions of:

- **End consumer**
  person who buys and consumes coffee prepared with the products sold by Cimbali Group
- **End user**
  person who uses or is intended to use the products sold by Cimbali Group (e.g. baristas)

The first **risk is of a reputational nature as a consequence of the presence of defects or malfunctions of Cimbali Group products**. This could in fact cause safety problems for the user or health problems for the consumer. For this reason, monitoring defects related to quality issues is a fundamental activity. To strengthen the effectiveness of this process and maintain a direct link with the market, the Quality function, in collaboration with the Services function, organises periodic meetings with some of the Group's branches, focused on the analysis and management of the main quality problems that emerge within the field.

In this context, **regulatory compliance activities** involve a second **risk linked to the increase in costs relating**, for example, to possible developments in the materials that can be used.

In order to address these risks, Cimbali Group has adopted a **Quality Policy**, committing to ensuring that its products comply with the highest safety and reliability standards. The company aims to voluntarily adapt to various **international certifications**, in order to ensure not only compliance with regulations, but also to respond to the growing expectations of the market and of consumers and end users. The commitment to obtaining globally recognised certifications not only protects the Group's reputation, but also strengthens customer trust, demonstrating the constant commitment to excellence and innovation within the coffee machine sector.

Policies

Quality policy

Policy	Quality policy
Target	Anticipate customer needs with innovative and quality products
Scope	Cimbali Group SpA, Ciden Srl, Casadio HBS Srl
Person in charge	Employers
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

With its Quality Policy, Cimbali Group aims to **anticipate customer needs with innovative and quality products, to offer excellent service, enhance and develop human capital, in a context oriented to both towards teamwork and integration**.

The innovation that Cimbali Group pursues in the development of its products translates into characteristics such as multifunctionality and ease of use, the refinement of materials, attention to design and ergonomics and, crucially, the adoption of cutting-edge technologies.

The Group looks to pursue and guarantee over time an increase in customer satisfaction, the improvement of its products and services, attention to the expectations of the owners and shareholders, of collaborators and of the communities in which it operates, through the following principles:

- design and manufacture products that meet customer expectations and needs in terms of quality, performance, reliability and service;
- use equipment and resources suitable for ensuring compliance with and maintenance of established requirements, ensuring production effectiveness and efficiency;
- ensure compliance with legislative provisions and mandatory regulations applicable to its processes, products and services.

The Group's Quality Policy does not include a specific commitment to human rights, as these matters are not directly relevant to its consumers and/or end users.

Furthermore, Cimbali Group SpA, Ciden Srl and Casadio HBS Srl are **UNI ISO 9001** certified for the quality management system.

Actions

Health and safety of consumers and end users

Ensuring that our products can be used safely is the Group's core objective. To this end, in the development process, there are two main lines of analysis to ensure compliance with these two requirements:

- **Analysis of materials and objects in contact with food (MOCA)**: in line with the main European directives and Italian regulations, from the initial design phase, particular attention is paid to all those materials that for their purposes will come into contact with food substances. It is on these components that tests are carried out in specialised laboratories.
  During the production process, compliance with the Good Manufacturing Practices is guaranteed in accordance with EU Reg. 2023/2006 in order to guarantee cleanliness and prevent contamination during the assembly phase.
  To prevent contamination of MOCA materials, specific protocols have been defined. A fundamental step is represented by the tests that are conducted using water at high temperature and under strong pressure, in order to avoid the presence of foreign substances.
- **Electrical and mechanical safety analysis**: the total production process is subject to rigorous functional tests and electrical safety tests. Each year, the Group takes part in a third-party audit protocol to verify that the approved components are correctly assembled.

Product regulatory compliance in terms of quality and safety

To ensure full compliance in terms of quality and safety, the entire product **certification process** is completed before the products are able to be marketed and sold. All Cimbali Group products are certified, obtaining the following quality marks:

KC	KOREA CERTIFICATION	c UL LISTED	CANADA SAFETY
D	EUROPE SECURITY	c UL us LISTED	US + CANADA SAFETY
UL LISTED	US SECURITY	NSF	US FOOD SAFETY

Furthermore, the Group is committed to solely purchasing **components from qualified suppliers** capable of producing the necessary documentation, such as declarations of conformity, test reports and material certificates. For components in contact with food, compliance with the regulations in force at both Italian and international level is verified and, to protect the customer, the renewal of the declaration of conformity is periodically requested.

Furthermore, Cimbali Group is committed to **constantly monitoring regulatory developments relevant to the sector**, in order to guarantee full compliance with current regulations and anticipate any changes. Active collaboration with component suppliers is a key element in ensuring that the solutions adopted, remain in full compliance with quality standards and emerging regulations.

During 2024, no cases of non-compliance with regulations or voluntary codes regarding the Group's products were detected, a guarantee of the attention paid to the health and safety of customers.

OUR FUTURE IS ETHICAL AND TRANSPARENT

Responsibility is in being an example of integrity, both as individuals and as a Group. An essential ingredient for driving change.

We are committed in ensuring a correct and transparent governance, through a balanced and independent structure, capable of managing sustainability effectively and efficiently.

Our code of ethics is inspired by international standards of respect for human rights and the prevention of corruption. A topic on which we have activated specific training programs and a dedicated Whistleblowing channel, to collect and manage any reports.

Our future is here.
Our future is ethical and transparent.

0
confirmed cases of corruption

+450
people trained in business ethics and compliance

Ethics and Sustainability Governance

Business conduct

ESRS G1

MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Integrity in business management conduct, correctness and transparency in communication	• Integrity in business conduct - Spreading the culture of ethics and human rights	Short, Medium, Long	Upstream, Own operations, Downstream
	• Integrity in Business Management Conduct - Prevention of Illicit Conduct	Short, Medium, Long	Own operations
Board of Directors and Top Management: balanced structure in terms of skills, independence and diversity; involvement and responsibility in sustainability management	Board of Directors and Top Management - Diverse Leadership	Short, Medium, Long	Own operations

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

Governance

Role of the administrative, management and control bodies

The role of the Administrative, Management and Control bodies in relation to the Corporate Culture and Corporate Conduct of Cimbali Group SpA is defined within **Model 231** (General and Special Section), which, together with the **Code of Ethics**, represent the reference documents for guiding and promoting corporate conduct in accordance with the Group's values, regulations and strategic objectives. Model 231 regulates the administrative liability of companies for crimes committed by employees or directors in the interest of the company. In Cimbali Group, in order to guarantee maximum transparency and correctness, all seven members of the Board of Directors have been informed of the anti-corruption policies and procedures.

The Model establishes a set of organisational rules and protocols aimed at preventing the commission of crimes, such as corruption, fraud, environmental crimes and violations of regulations on workplace safety. It includes an internal control system that ensures compliance with laws and regulations through the adoption of specific procedures, audit activities and dedicated training programs.

Policies

Code of Ethics

For further details on the purpose, perimeter, manager responsible and the link to consult the Code of Ethics, see the paragraph “Policies” in **ESRS S1** (page 37).

The Cimbali Group Code of Ethics is inspired by international standards in respect to human rights and focuses on the **company's behaviour in terms of corruption**. Particular attention is paid to employees, suppliers, customers and the local community, with the aim of guaranteeing a working environment free from harassment and discrimination, safe and respectful of privacy and personal data. To ensure that these principles are fully understood and complied with, the company communicates its guidelines to all employees and partners through training sessions, the company website and contractual agreements that require adherence to these principles.

The adoption of the Code guidelines has been formally **approved by the Board of Directors**, ensuring that they cover all of the activities of the organisation and its business relationships. This ensures a uniform application of ethical principles in all sectors and geographical areas in which Cimbali Group operates.

Furthermore, Cimbali Group operates a **Supervisory Body**, responsible for monitoring compliance with the Code, managing reports of non-compliance and promoting training and ethical awareness. Violations of the Code entail sanctions in accordance with employment contracts and applicable regulations.

In order to ensure and maintain both relevance and effectiveness, company policies are periodically reviewed. This ongoing commitment ensures that the organisation operates in an ethical and responsible manner, placing a strong emphasis on human rights, social responsibility, environmental protection and compliance with the highest international standards.

Organisational Model 231/01

Policy	Organisational Model 231/01
Target	Prevention and management of conflicts of interest in the context of activities at risk 231
Scope	Cimbali Group SpA
Person in charge	Supervisory Body (SB) / Employers for training and implementation profiles
Reference link	https://www.cimbaligroup.com/en/the-group/sustainability/

The Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 is a fundamental tool for preventing predicate crimes (such as corruption, environmental crimes, fraud and violations of health and safety at work) and strengthening the culture of legality.

Through the mapping of risk activities, the adoption of specific protocols and the monitoring of the Supervisory Body (OdV), the Model contributes to the protection of corporate reputation, regulatory compliance and the dissemination of ethical and responsible behaviours.

Actions

Supplier Relationship Management

Cimbali Group adopts a strategic and proactive approach in its relationships with its suppliers, recognising the importance of **effectively managing risks associated with the supply chain and any given impact with regards to sustainability**. The Group, is actively committed to guiding its partners towards sustainable growth paths, leveraging its position as supply chain leader to promote high quality operational practices and virtuous behaviours. Thanks to the collaboration with CRIBIS, through the Synesgy platform, Cimbali Group has begun a process of analysing ESG risk related to the supply chain.

For more details on the relationship with suppliers and the criteria for selecting suppliers, see the paragraph "Actions" in **ESRS S2** (page 47).

Prevention and detection of active and passive corruption

Control system

The responsibility of implementation and the application of our commitments to ensuring responsible business conduct, is distributed at Cimbali Group along various levels within the organisation: **Board of Directors and Internal Managers** (such as special attorneys and area managers).

The Board of Directors decides all company policies and approves strategies to ensure responsible conduct. Internal Managers are appointed for each sensitive action or set of operations and the responsibilities for management, coordination and control within the Company are formalised.

The Group has initiated a system of **delegations and signatory authorities**, consistent with the assigned responsibilities of the individual, to ensure that the decision-making process is appropriate to the given position of responsibility.

The implementation of commitments within the organisational strategy, policies and operating procedures occurs through various methods. Among these, are company procedures, which, in describing operating methods relating to the activities carried out, ensure correct and transparent behaviour of the various parties involved.

In relation to external counterparties, relationships with third parties are managed through operating procedures and reliability assessments. The selection occurs considerate of the reputational level and through anti-money laundering controls, in particular using a dedicated platform for managing supplier profiles. In this context, it should be noted that the assignments include standard clauses that guarantee compliance with the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (MOG 231/01) and the Code of Ethics.

Whistleblowing procedure

Cimbali Group has implemented and in light of the regulatory changes that have occurred in the field of Whistleblowing, updated, a **channel designed to collect and manage reports relating to relevant facts and/or illicit acts**.

Reports can be sent via an online platform (https://www.cimbaligroup.com/whistleblowing) or via dedicated addresses for internal (legale@cimbaligroup.com) and external (odv@cimbaligroup.com) reports. All reports are received by a management committee, composed of members of the Legal, HSE and People & Organisation functions; the platform then sends the reporting party an acknowledgement of receipt within seven days.

In order to guarantee independence and transparency within the management of reports, Cimbali Group has established a structured system that ensures that each report is managed by the most appropriate body, avoiding conflict of interest and guaranteeing an impartial analysis.

- **231 Reports**: these concern violations of the 231 Organisational Model, adopted by the company in accordance with Legislative Decree 231/2001, which regulates the administrative liability of companies for crimes committed in the interest or to the advantage of the company. These reports include possible corporate crimes, corruption, environmental crimes, violations of workplace safety and other illicit conduct that may compromise the integrity of the organisation. Reports of this nature are managed directly by the **Supervisory Body** (OdV), which has the task of analysing the case, carrying out the appropriate checks and, if necessary, activating the sanctioning procedures or reporting the case to the competent authorities.
- **Qualified reports**: these involve high-level figures within the company. Reports of this nature are treated with a special procedure to ensure maximum independence and impartiality. Management occurs as follows:

- If the report concerns a member of the Board of Directors, the case is handled by the Chairman of the Board of Directors.
- If the report involves the Chairman of the Board of Directors or the entire Board, the analysis is entrusted to the Supervisory Body (SB) to ensure impartiality.
- If the report concerns a member of the Supervisory Body, the Chairman of the SB is responsible for managing the case.
- If the report concerns the Chairman of the SB or the entire Supervisory Body, the case is taken over by the Board of Directors.
- If the report concerns the Legal Function of the company, the analysis and management are entrusted to the Supervisory Body.

All other reports are managed by the Legal Function or the People & Organisation Function arm of the management committee.

Following the completion of these checks, the Management Committee prepares a summary report of the investigations carried out and the evidence that emerged. This report is sent to the Board of Directors, which is responsible for adopting final decisions and dictating any corrective actions necessary. The committee then proposes an action plan that may include reporting to the judicial authorities and/or imposing sanctions.

The management committee monitors the implementation of the suggested corrective actions, requesting periodic updates from the responsible functions. A summary report of the reports managed, including the results of the investigations and the conclusions, is provided to the Board of Directors every six months.

In receiving and managing the report, the Management Committee ensures maximum confidentiality and protects the identity of the reporting person and the facilitator, who provides support in the reporting process within the same work context. Confidentiality is also guaranteed for the facilitator's activities, the people involved or mentioned, as well as for the content and documentation of the report.

In 2024, **a mapping was carried out on the foreign group companies** to (i) determine whether there was already a system for sending and managing reports (ii) what the obligations were according to the local law in force and (iii) understand whether there is the possibility of extending the one already in force for Italian companies.

Functions at risk of active and passive corruption

In November 2024, a "Mapping of Functions Internally Exposed to Corruption Risks" was carried out as a risk assessment.

The main corruption risks identified within the areas examined include:

- → **Active and passive corruption**: the possibility that employees or company representatives offer or accept gifts to influence company decisions or obtain illicit advantages
- → **Conflicts of Interest**: situations in which company decisions could be influenced by personal interests of employees.

Information and training plans

The Organisation provides constant updates on the topics of Legislative Decree 231/1, Code of Ethics and Whistleblowing, through **training programs**[8], defined in agreement with the Group Director People & Organisation, with the following purposes:

- → Understanding the principles and purposes of Legislative Decree 231/2001
- → Learn Whistleblowing Procedures and Protections
- → Know the importance and contents of the corporate code of ethics
- → Promote a corporate culture based on integrity and transparency

The training activity was conducted through lectures, group discussions, practical cases and simulations to ensure active and engaging learning.

In addition to the training already received, more specific training is planned for 2025.

8. Training provided for the employees of Cimbali Group SpA, Casadio HBS Srl. Ciden Srl e Cimbali Group Service Srl.

Metrics

Payment practices for suppliers

Cimbali Group adopts **payment practices for suppliers with an average payment time of 90 days**. Specifically, the average payment terms are **120-90 days for production suppliers and 30-60 days for service suppliers**.

Production suppliers include all entities from which the company purchases direct production material and indirect auxiliary material. The service supplier's category includes entities that provide services such as: industrial consultancy, utility services, marketing services, trade fairs and events, legal/tax consultancy.

All payments, with the exception of end-of-month transfers that require a technical preparation/management time of ten working days, are made promptly, without extensions or delays, as confirmed by the absence of legal proceedings currently pending for late payments against the Group.

The company has used the DPO (Days Payable Outstanding) tool to determine the average days of payment. The calculation is performed by taking the specific data of debts to suppliers at the end of the period, dividing it by capacity on the value of the purchases of each specific supplier, thus determining the average days of payment.

In order to avoid delays in payments, the company **monitors the supplier schedule on a monthly basis through the SAP management software** and verifies the correct conclusion of the authorisation flows related to the passive cycle documents.

There are no legal proceedings currently pending due to payment delays.

Cases of active or passive corruption

Cimbali Group confirms that in 2024 no confirmed incidents of corruption were recorded, consequently the amount of fines payable is zero. Furthermore, there are no public legal proceedings against the company regarding active or passive corruption.

The company remains committed to ensuring maximum transparency and to promoting an environment in which any non-compliant behaviour can be reported and managed with rigor and impartiality.

Zero
confirmed cases of corruption

OUR FUTURE IS CULTURE

Culture is art, knowledge, tradition, beauty, identity. The ingredients with which we contribute to a future of quality and of sharing.

At our corporate museum MUMAC, we are dedicated to promoting and growing the culture of coffee through a number unique experiences and knowledge paths that focus on our skills and the historical-industrial heritage of coffee machines.

With the MUMAC Academy courses we have created an authentic centre of excellence that connects and involves all of the protagonists of our sector.

Training courses at various levels designed to address each and every aspect of the coffee business, with particular attention to practice and experimentation.

Our future is here.
Our future is coffee culture.

24
MUMAC public openings (21 in 2023)

+6,200
annual visitors to MUMAC (over 6,000 in 2023)

4,536
people trained by MUMAC Academy (4,535 in 2023)

Cimbali Group People & Culture

Mumac and Mumac Academy

Specific information for the entity

MATERIAL TOPICS	DESCRIPTION OF IMPACT, RISK, OPPORTUNITY	TIME HORIZON	VALUE CHAIN
Promotion of Coffee Culture	• Promotion of Coffee Culture • MUMAC Academy Training		

Time horizon

Short | Medium | Long

Value chain

Upstream | Own operations | Downstream

MUMAC

Mission and values

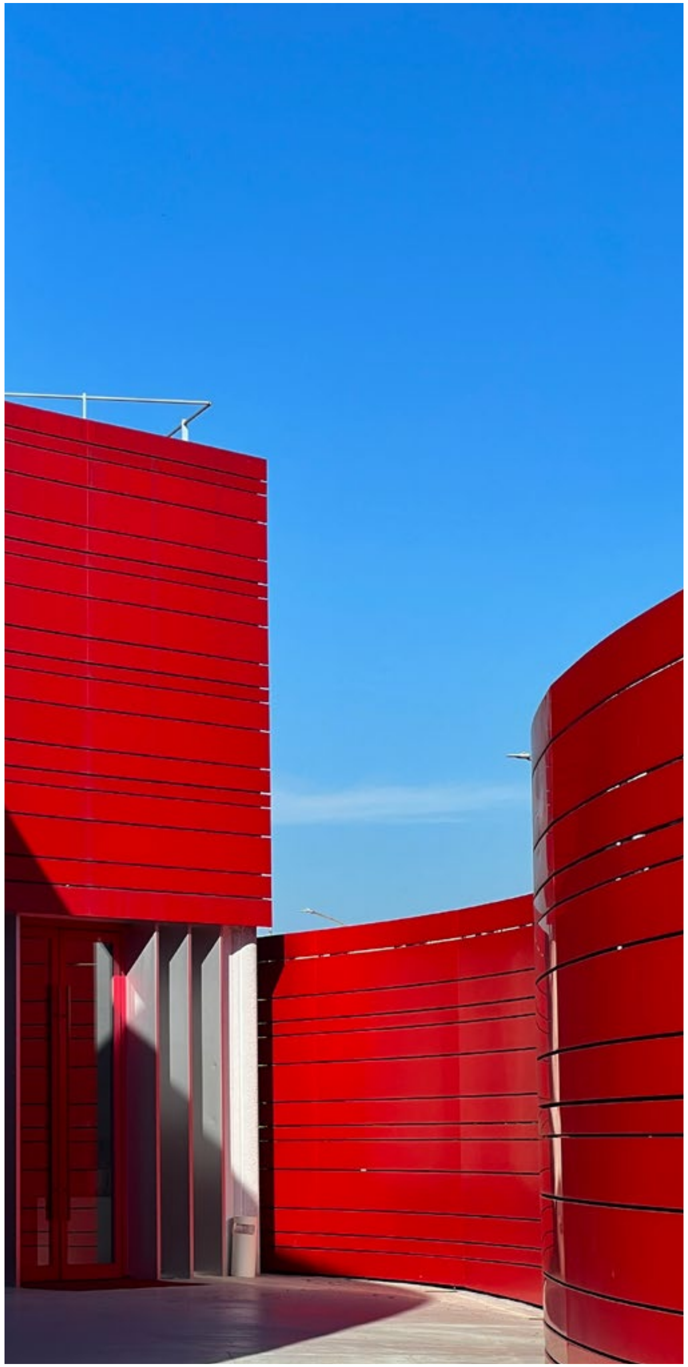
MUMAC is not just a museum, but an important global **ambassador of coffee culture, committed to propagating knowledge of the history and evolution of professional espresso machines at a local, national and international level**.

MUMAC plays an active role in supporting local events and collaborates with organisations, schools, universities and other cultural institutions on projects related to sustainability. Furthermore, it is a partner of important museum associations, actively participating in the promotion of educational and cultural initiatives.

The museum preserves, studies, collects and exhibits the corporate heritage of Cimbali Group, not only as a material value, but also as an intangible cultural asset.

Its mission, and the content of its policy are specifically indicated within the **Museum Regulations** approved by the Board of Directors in 2014, with subsequent updates and approval in 2024.

MUMAC looks to enhance the Company's heritage through a permanent collection of professional coffee machines and the preservation of a Historical Archive and the **MUMAC Library**, the historical coffee library. These contents are accessible to a wide public, with an inclusive perspective that promotes education, reflection and the sharing of knowledge related to coffee culture, creating diversified experiences for all visitors.



Actions

In line with the UNESCO report "The Indicators for Culture in the 2030 Agenda", which establishes Culture as a fundamental element for achieving the Sustainable Development Goals, MUMAC is, by definition, the reference for the company's Cultural Corporate Responsibility as a centre for cultural diffusion that promotes the history of coffee machines and the culture of quality coffee. To this end, MUMAC is committed to creating unique cultural and educational experiences, such as **extraordinary openings, round tables, thematic exhibitions and knowledge paths**, highlighting the company's depth of expertise, innovative impact and the historical-industrial heritage of coffee machines.

Furthermore, MUMAC promotes the dialogue between technology, design and sustainability, themes that are closely linked to the evolution of coffee machines and the quality of coffee itself. Among the 2024 initiatives, the following are prominent:

- → The development of an AI application for multilingual guided tours, specifically designed for different visitor targets.
- → Innovative edutainment projects, such as the "MUMAC Coffee Escape", to actively involve visitors and employees.
- → Free openings to the public and collaborations with museums, universities and cultural institutions, including the *Teatro alla Scala* and the FAI (*Fondo Ambiente Italiano*), to broaden accessibility to coffee culture.

Furthermore, MUMAC has integrated sustainability into its cultural actions with initiatives such as the digitalisation of museum content to reduce environmental impact and increase global accessibility.

Metrics

MUMAC has implemented a monitoring system to continuously evaluate the success of its initiatives, collaborations and projects. Among the main direct metrics are:

- → The number of openings to the public (24 in 2024; 21 in 2023) and the number of annual visitors (>6200 in 2024,6002 in 2023), with a growing share of international visitors.
- → Monitoring the perception of the change in coffee culture among visitors, through satisfaction questionnaires and direct feedback.
- → Detection of the OTS (Opportunity To See) parameter, which measures the media impact of the museum's activities, with a press review that reaches over 30 million readers in 2024 (>26 million in 2023).

Among the main indirect metrics, the following stand out:

- → The number of participants in events and conferences in Italy and abroad held by MUMAC at third parties (museums, institutions and universities), for a total of approximately 500 contacts in 2024.
- → Visitors to external exhibitions organised by third parties at both a national and international level to which MUMAC has lent its own pieces (326,000 visitors in 2024).
- → Collaborations and partnerships, such as support for exhibitions organised by the *Museo Teatrale alla Scala*, which attracted 250,000 visitors in 2024.

All of these results are periodically shared with the Board of Directors and the General Manager, highlighting MUMAC's commitment to promoting the culture of coffee machines and the culture of coffee as a shared and international heritage.

+6,200
visitors in 2024

500
contacts established in 2024 thanks to conferences and events held by MUMAC

MUMAC ACADEMY

Mission and values

MUMAC Academy, the Cimbali Group Coffee Machine Academy, represents a **centre of excellence for the promotion of a conscious and constantly evolving coffee culture, capable of connecting the various players in the supply chain and enhancing excellence at every stage of the process**.

An ideal point of reference for coffee lovers and professionals within the sector, the Academy offers a wide range of courses at various levels, covering every aspect of the coffee supply chain, from the selection of the raw material to its transformation, up to sensory analysis. These courses are aimed not only at professionals working within the sector, but also at Cimbali Group employees and young talents, future protagonists of the world of coffee.

Thanks to its vision, which encompasses all stages of the supply chain, from the purchase of green coffee to its final preparation, the Academy stands as a beacon of expertise and innovation within the sector. Its mission is to guide professionals and companies operating within the sector to make informed choices regarding raw material, the tools needed for the transformation of coffee and the optimal management of resources.

Its training offer is designed to address every aspect of the coffee-related business, with particular attention to practice and experimentation, combining theory with the most advanced tools for learning and innovation.

The integration of cutting-edge technology and constant research into the quality of coffee represents the basis of the Academy's training proposal.

To enhance the culture of quality coffee and enhance the professionalism of the sector, MUMAC Academy offers innovative and specialised training courses, held by the leading coffee and technology experts.

These courses promote Cimbali Group products and solutions, guiding market professionals to make informed choices regarding the raw material, the tools for its transformation and the correct management of equipment, with particular attention to use and maintenance.

MUMAC ACADEMY
CIMBALI GROUP

Actions

MUMAC Academy is not just a place to learn, but a point of reference for all stakeholders within the coffee sector.

MUMAC Academy has developed **training proposals for Hotel Institutes and Professional Training Centres**, offering practical and customisable courses on coffee, espresso, latte art and sensory analysis to prepare young people for the needs of the sector.

In collaboration with illycaffè, MUMAC promotes the Maestri dell'Espresso Junior competition, involving over 1,000 students each year. The prizes include internships, scholarships, LaCimbali machines and coffee supplies to support the training of young professionals.

Furthermore, it offers experiential and educational initiatives for coffee lovers, with activities ranging from coffee extraction to tasting and roasting, to raise awareness of the quality and importance of the role of the barista.

MUMAC Academy is also committed to sustainability, adopting practices to reduce waste. These include the reduction of paper material in courses thanks to the introduction of QR Codes, the reuse of leftover coffee for product testing, and the donation of milk or vegetable drinks close to expiration to employees or for internal laboratory testing.

Metrics

Since 2014, MUMAC Academy has trained over **21,000 people**, offering more than **1,700 days of training** both in person and online. In 2024, **60 training modules** were offered, involving **4,536 participants totalling 2,338 hours of training**.

Its training offer is not limited to theoretical teachings but stands out for its attention to innovation and the quality of practical experiences, held by the best experts within the sector.

MUMAC Academy monitors its objectives through **three main metrics**:

- Training hours (2338 in 2024 in line with 2023).
- The number of people trained (4536 in 2024 in line with 2023), a sign of the Academy's impact on the sector.
- Monitoring the perception of the change in coffee culture of course participants, through a questionnaire that measures awareness of the sustainable use of resources. The results of this monitoring highlight a significant increase in participants' awareness, demonstrating the effectiveness of the courses in promoting sustainable practices.

In this context, MUMAC Academy not only promotes Cimbali Group products and solutions, but actively contributes to innovation, intercepting emerging trends and guiding the development of new products. With this commitment, the Academy is a place where culture, training and research intertwine, making the passion for coffee a driving force for the future of the sector.

2,338
hours of training in 2024

4,536
people trained

1,000
students involved in the Maestri dell'Espresso Junior competition

ESRS Table of Contents

Cimbali Group was inspired by what is defined within the Disclosure Requirement IRO-2 of ESRS 2, which makes exclusive reference to the aspects reported by the Group.

Information obligation and related data points	Obligations under other EU legislation[9,10,11,12]	Disclosure
ESRS 2 GOV-1 Gender diversity on the board, paragraph 21(d)	**SFDR**: Annex I, Table 1, Indicator No. 13 **Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816 (5), Annex II	Page 7
ESRS 2 GOV-1 Percentage of independent members of the board of directors, paragraph 21(e)	**Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Page 7 (missing percentage)
ESRS 2 GOV-4 Due diligence statement, paragraph 30	**SFDR**: Annex I, Table 3, Indicator No. 10	Not material
ESRS 2 GOV-4 Due diligence statement, paragraph 32	**SFDR**: Annex I, Table 3, Indicator No. 10	Not material
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	**SFDR**: Annex I, Table 1, Indicator No. 4	Not material
ESRS 2 SBM-1 Involvement in activities related to the production of chemicals, paragraph 40(d)(ii)	**SFDR**: Annex I, Table 2, Indicator No. 9 **Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Not material
ESRS 2 SBM-1 Participation in activities related to controversial weapons, paragraph 40(d)(iii)	**SFDR**: Annex I, Table 1, Indicator No. 14 **Benchmark Regulation**: Article 12(1) of Delegated Regulation (EU) 2020/1818 (7) and Annex II of Delegated Regulation (EU) 2020/1816	Not material
ESRS 2 SBM-1 Involvement in activities related to tobacco cultivation and production, paragraph 40(d)(iv)	**Benchmark Regulation**: Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	Not material
ESRS E1-1 Transition plan to achieve climate neutrality by 2050, paragraph 14	**EU climate law**: Article 2(1) of Regulation (EU) 2021/1119	Not material
ESRS E1-1 Companies excluded from Paris-aligned benchmarks, paragraph 16(g)	**Pillar 3**: Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, **Template 1**: Banking book – Indicators of potential climate-related transition risk: Credit quality of exposures by sector, emissions and residual maturity **Benchmark Regulation**: Article 12(1)(a)-(g) and (2) of Delegated Regulation (EU) 2020/1818	Not material

9. SFDR: Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR) (OJ L 317, 9.12.2019, p. 1).
10. Third pillar: Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation) (OJ L 176, 27.6.2013, p. 1).
11. Benchmark Regulation: Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).
12. EU climate law: Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulation (EC) No 401/2009 and Regulation (EU) 2018/1999 ('European climate law') (OJ L 243, 9.7.2021, p. 1).

Information obligation and related data points	Obligations under other EU legislation[9,10,11,12]	Disclosure
ESRS E1-4 GHG emission reduction targets, paragraph 34(a), (b)	**SFDR**: Annex I, Table 2, Indicator No. 4 **Pillar 3**: Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential climate change-related transition risk: alignment metrics **Benchmark Regulation**: Article 6 of Delegated Regulation (EU) 2020/1818	Not material
ESRS E1-5 Energy consumption and energy mix, paragraph 37(a), (b), (c)(i), (c)(ii), (c)(iii)	**SFDR**: Annex I, Table 1, Indicator No. 5	Page 24
ESRS E1-5 Fossil fuel energy consumption disaggregated by source (sectors with high climate impact only), paragraph 38(a), (b), (c), (d), (e)	**SFDR**: Annex I, Table 1, Indicator No. 5 and Annex I, Table 2, Indicator No. 5	Not material
ESRS E1-5 Energy intensity associated with activities in sectors with high climate impact, paragraphs 40 to 43	**SFDR**: Annex I, Table 1, Indicator No. 6	Not material
ESRS E1-6 Gross emissions of scope 1, 2, 3 and total GHG emissions, paragraphs 44, 52(a), (b)	**SFDR**: Annex I, Table 1, Indicators 1 and 2 **Pillar 3**: Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Indicators of potential climate-related transition risk: Credit quality of exposures by sector, issuance and residual maturity **Benchmark Regulation**: Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	Page 25
ESRS E1-6 Gross emissions of scope 1, 2, 3 and total GHG emissions, paragraph 48(a), (48)(b)	**SFDR**: Annex I, Table 1, Indicators Nos. 1 and 2 **Benchmark Regulation**: Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	Page 25
ESRS E1-6 Gross emissions of scope 1, 2, 3 and total GHG emissions, paragraph 49(a), (52)(a)	**SFDR**: Annex I, Table 1, Indicators Nos. 1 and 2 **Benchmark Regulation**: Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	Pages 26 - 27
ESRS E1-6 Gross emissions of scope 1, 2, 3 and total GHG emissions, paragraph 51	**SFDR**: Annex I, Table 1, Indicators Nos. 1 and 2 **Benchmark Regulation**: Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	Page 26
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	**SFDR**: Annex I, Table 1, Indicator No. 3 **Pillar 3**: Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential climate change-related transition risk: alignment metrics **Benchmark Regulation**: Article 8(1) of Delegated Regulation (EU) 2020/1818	Not material

Information obligation and related data points	Obligations under other EU legislation[9,10,11,12]	Disclosure
ESRS E1-7 GHG removals and carbon credits, paragraph 56(a), 56(b)	**EU Climate Law**: Article 2(1) of Regulation (EU) 2021/1119	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66	**Benchmark Regulation**: Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816	Not material
ESRS E1-9 Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a) ESRS E1-9 Position of significant assets with material physical risk, paragraph 66(c)	**Pillar 3**: Article 449a of Regulation (EU) No 575/2013; points 46 and 47 of Commission Implementing Regulation (EU) 2022/2453; Template 5: Banking book – Indicators of potential physical risk related to climate change: exposures subject to physical risk	Not material
ESRS E1-9 Breakdown of the book value of its real estate assets by energy efficiency classes, paragraph 67(c)	**Pillar 3**: Article 449a of Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453; Template 2: Banking portfolio – Indicators of potential climate change-related transition risk: loans secured via real estate – Energy efficiency of collateral	Not material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69(a)	**Benchmark Regulation**: Annex II of Delegated Regulation (EU) 2020/1818	Not material
ESRS E2-4 Quantity of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and land, paragraph 28(a), 28(b)	**SFDR**: Annex I, Table 1, Indicator No. 8; Annex I, Table 2, Indicator No. 2; Annex 1, Table 2, Indicator No. 1; Annex I, Table 2, Indicator No. 3	Not material
ESRS E3-1 Water and marine resources, paragraph 11	**SFDR**: Annex I, Table 2, Indicator No. 7	Not material
ESRS E3-1 Dedicated policy, paragraph 13	**SFDR**: Annex I, Table 2, Indicator No. 8	Not material
ESRS E3-1 Sustainability of oceans and seas paragraph 14	**SFDR**: Annex I, Table 2, Indicator No. 12	Not material
ESRS E3-4 Total water recycled and reused, paragraph 28(c)	**SFDR**: Annex I, Table 2, Indicator No. 6.2	Not material
ESRS E3-4 Total water consumption in m^3 compared to net revenues from own operations, paragraph 29	**SFDR**: Annex I, Table 2, Indicator No. 6.1	Not material
ESRS 2 SBM-3 E4 paragraph 16(a), point (i)	**SFDR**: Annex I, Table 1, Indicator No. 7	Not material
ESRS 2 SBM-3 E4 paragraph 16(b)	**SFDR**: Annex I, Table 2, Indicator No. 10	Not material
ESRS 2 SBM-3 E4 paragraph 16(c)	**SFDR**: Annex I, Table 2, Indicator No. 14	Not material
ESRS E4-2 Sustainable agricultural/land use policies or practices, paragraph 24(b)	**SFDR**: Annex I, Table 2, Indicator No. 11	Not material
ESRS E4-2 Sustainable sea/ocean use policies or practices, paragraph 24(c)	**SFDR**: Annex I, Table 2, Indicator No. 12	Not material
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	**SFDR**: Annex I, Table 2, Indicator No. 15	Not material
ESRS E5-5 Non-recycled waste, paragraph 37(d)	**SFDR**: Annex I, Table 2, Indicator No. 13	Page 31
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	**SFDR**: Annex I, Table 1, Indicator No. 9	Page 31
ESRS 2 SBM-3 S1 Risk of forced labour, paragraph 14(f), 14(i), 14(f), 14(ii)	**SFDR**: Annex I, Table 3, Indicator No. 13	Not material

Information obligation and related data points	Obligations under other EU legislation[9,10,11,12]	Disclosure
ESRS 2 SBM-3 S1 Risk of child labour, paragraph 14(g), 14(i), 14(g), 14(ii)	**SFDR**: Annex I, Table 3, Indicator No. 12	Not material
ESRS S1-1 Political commitments on human rights, paragraph 20(a), 20(b), 20(c)	**SFDR**: Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11	Page 37
ESRS S1-1 Policies on due diligence on matters covered by core conventions 1 to 8 of the International Labour Organisation, paragraph 21	**Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Page 37
ESRS S1-1 Procedures and measures to prevent trafficking in human beings, paragraph 22	**SFDR**: Annex I, Table 3, Indicator No. 11	Page 37
ESRS S1-1 Prevention policy or management system for accidents at work, paragraph 23	**SFDR**: Annex I, Table 3, Indicator No. 1	Page 37
ESRS S1-3 Complaints/complaint handling mechanisms, paragraph 32(c)	**SFDR**: Annex I, Table 3, Indicator No. 5	Page 37
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88(b), 88(c)	**SFDR**: Annex I, Table 3, Indicator No. 2 **Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Not material
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses, paragraph 88(e)	**SFDR**: Annex I, Table 3, Indicator No. 3	Not material
ESRS S1-16 Incorrect gender pay gap, paragraph 97(a)	**SFDR**: Annex I, Table 1, Indicator No. 12 **Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Not material
ESRS S1-16 Excess pay gap in favour of the CEO, paragraph 97(b)	**SFDR**: Annex I, Table 3, Indicator No. 8	Not material
ESRS S1-17 Incidents related to discrimination, paragraph 103(a)	**SFDR**: Annex I, Table 3, Indicator No. 7	Page 43
ESR S1-17 Failure to comply with the UN Guiding Principles on Business and Human Rights and OECD, paragraph 104(a)	**SFDR**: Annex I, Table 1, Indicator No. 10 and Annex I, Table 3, Indicator No. 14 Benchmark Regulation: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	Page 43
ESRS 2 SBM-3 S2 Serious risk of child or forced labour in the labour chain, paragraph 11(b)	**SFDR**: Annex I, Table 3, Indicators Nos. 12 and 13	Not material
ESRS S2-1 Political commitments on human rights, paragraph 17(a), 17(b), 17(c)	**SFDR**: Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11	Page 45
ESRS S2-1 Policies related to workers in the value chain, paragraph 18	**SFDR**: Annex I, Table 3, Indicator Nos. 11 and 4	Page 45
ESRS S2-1 Failure to comply with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	**SFDR**: Annex I, Table 1, Indicator No. 10 **Benchmark Regulation**: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	Page 45
ESRS S2-1 Due diligence policies on matters covered by core International Labour Organisation Conventions 1 to 8, paragraph 19	**Benchmark Regulation**: Commission Delegated Regulation (EU) 2020/1816, Annex II	Page 45

Information obligation and related data points	Obligations under other EU legislation[9,10,11,12]	Disclosure
ESRS S2-4 Human rights matters and incidents in its upstream and downstream value chain, paragraph 36	**SFDR**: Annex I, Table 3, Indicator No. 14	
ESRS S3-1 Political commitments on human rights, paragraph 16(a), 16(b), 16(c)	**SFDR**: Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11	Not material
ESRS S3-1 Failure to comply with the UN Guiding Principles on Business and Human Rights, ILO Principles or OECD Guidelines, paragraph 17	**SFDR**: Annex I, Table 1, Indicator No. 10 **Benchmark Regulation**: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	Not material
ESRS S3-4 Human rights matters and incidents, paragraph 36	**SFDR**: Annex I, Table 3, Indicator No. 14	Not material
ESRS S4-1 Consumer and end-user related policies, paragraph 16(a), 16(b), 16(c)	**SFDR**: Annex I, Table 3, Indicator No. 9 and Annex I, Table 1, Indicator No. 11	Page 49
ESRS S4-1 Failure to comply with the UN Guiding Principles on Business and Human Rights and OECD Guidelines, paragraph 17	**SFDR**: Annex I, Table 1, Indicator No. 10 **Benchmark Regulation**: Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818	Page49
ESRS S4-4 Human rights matters and incidents, paragraph 35	**SFDR**: Annex I, Table 3, Indicator No. 14	Page 49
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	**SFDR**: Annex I, Table 3, Indicator No. 15	Page 53
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	**SFDR**: Annex I, Table 3, Indicator No. 6	Page 54
ESRS G1-4 Fines imposed for violations of laws against active and passive corruption, paragraph 24(a)	**SFDR**: Annex I, Table 3, Indicator No. 17 **Benchmark Regulation**: Annex II to Delegated Regulation (EU) 2020/1816	Page 58
ESRS G1-4 Standards for combating active and passive corruption, paragraph 24(b)	**SFDR**: Annex I, Table 3, Indicator No. 16	Page 54
ESRS G1-6 Payment practices		Page 56

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