

# SILVE~~X~~

SILVER JEWELRY SINCE 1977 ITALY



SUSTAINABILITY REPORT

2024

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# SILVEX

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2024

# SILVEX

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## SUSTAINABILITY REPORT

2024



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## Organisation Profile

### **GRI 2-1 • GRI 2-2 • GRI 2-6**

Since 1977, Silvex Spa has been a leading manufacturer and retailer of silver jewellery in Arezzo. Initially developing within Italy, over the years it has also gained market share internationally. The growing number of customers who turn to Silvex Spa as a reliable and competent partner led the company to design and build its new modern headquarters in 2009, which has allowed it to perfect its organisational structure, further improving attention to every detail, from design to production, from quality control to distribution. The web is a widely accessible tool that allows the company to reach customers around the world at any time with its latest creations in real time.

This report refers to the assets of the company headquarters located at Via Galileo Galilei no. 21 Pieve al Toppo - 52041 Civitella in Val di Chiana (AR), and the branch located at Via Enrico Fermi no. 239 - 36100 Vicenza.

The legal form of the company is a joint-stock company.

The company's NACE code is 46.48.0.

The company's total assets/liabilities amount to €15,899,437.

The company's production value is €19,552,413.

The company has operational facilities (offices, factories, warehouses, sheds, land, etc.) covering a total area of 1,700 square metres.

A photograph of a modern, light-colored building with large glass windows. The word "SILVEX" is prominently displayed in a stylized font above the entrance. In the foreground, there is a lawn and some bushes. The overall image has a slightly overexposed, bright quality.

“

*Our business philosophy is linked to the idea of sustainable beauty: protecting the environment around us and enhancing people's potential is the true source of wealth.*

**The Daveri family**  
SILVEX SPA



## Reporting information

**GRI 2-3 · GRI 2-4 · GRI 2-5**

The company publishes its results relating to environmental, social and governance sustainability in a dedicated report, produced semi-automatically by the Synesgy View platform.

The Sustainability Report was prepared on the basis of the questionnaire administered to SILVEX SPA by Synesgy. This tool allowed the emergence of corporate values in the ESG areas with reference to the period 01/01/2024-31/12/2024.



Synesgy is a **licensed software and tools partner** of the GRI at a global level. This ensures that the statements contained in the Report comply with GRI standards.

The standards are designed to provide a comprehensive, comparable and credible picture of an organisation's relevant issues, their impacts and how they are managed.

The Sustainability Report is therefore in line with the GRI Sustainability Reporting Standards, updated to the recent revisions of 1 January 2023, and also with the ESRS contained in the new CSRD. The latter are the European Sustainability Reporting Standards, adopted by the European Commission on 31 July 2023 as a common basis for ESG reporting by companies falling within the scope of the Corporate Sustainability Reporting Directive (CSRD).

On 25 September 2024, the Italian transposition decree, Legislative Decree 2024/125, officially came into force. The ESRS are closely aligned with the GRI standards.

 **GRI Sustainability Reporting Standards**

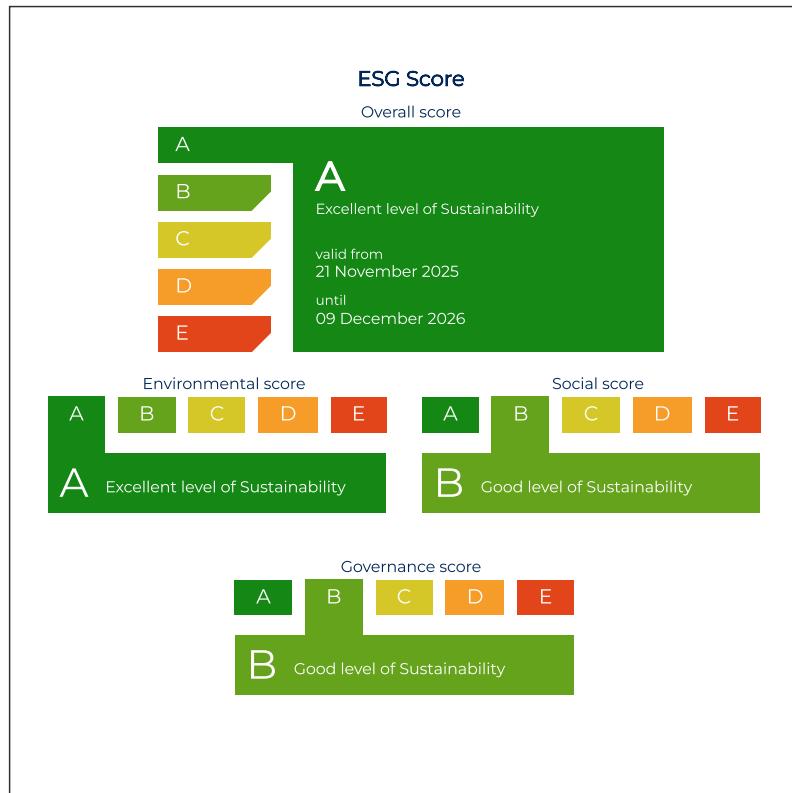
 **ESRS European Sustainability Reporting Standards**

This statement is published on the SILVEX SPA website at [www.silvex.it](http://www.silvex.it).

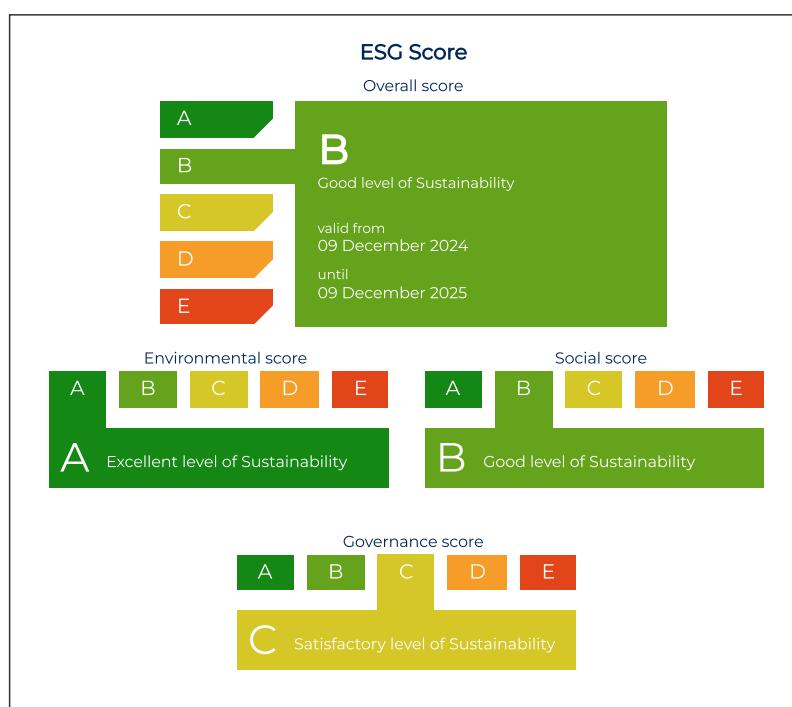
Information can be requested by emailing [sara.daveri@silvex.it](mailto:sara.daveri@silvex.it).

The Sustainability Report was developed by Synesgy View.

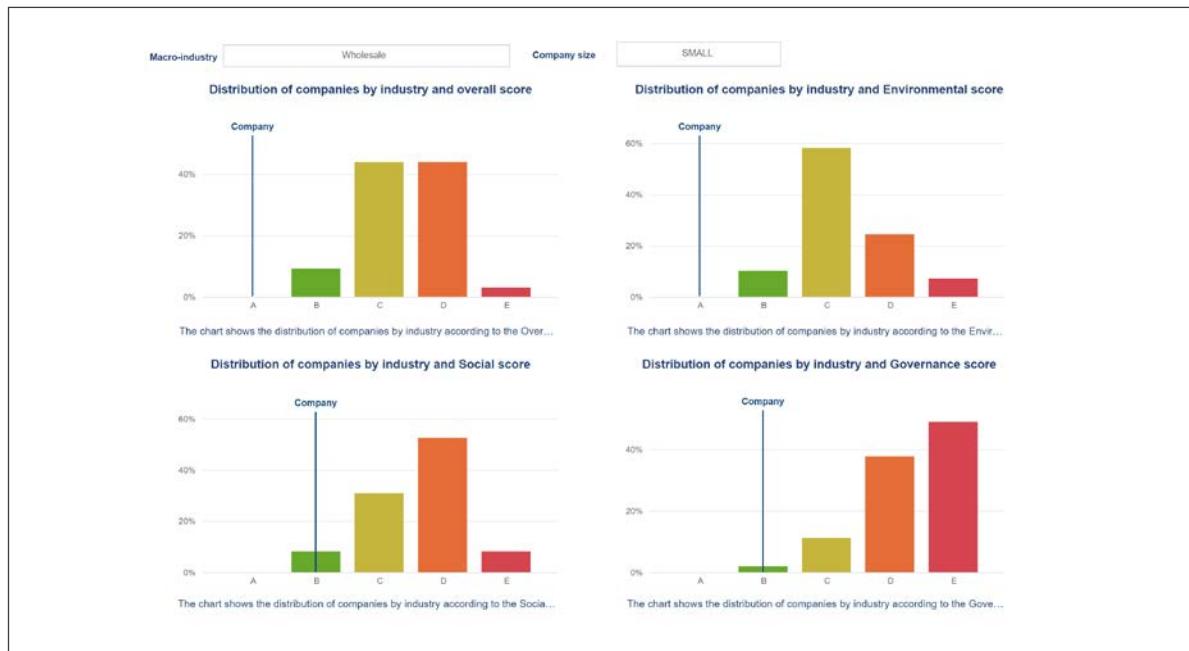
## Score 2024



## Score 2023



# Benchmark Statistics



Since 2022, SILVEX SPA has embarked on an ambitious sustainability journey, convinced that innovation and responsibility are essential elements. After an initial year of consolidation, in 2023 it achieved an Overall Score B, marking an important step forward towards its ESG objectives. Thanks to targeted investments, more efficient processes and an increasingly transparency-oriented corporate culture, in 2024 it achieved an Overall Score A, recognition that testifies to its concrete commitment. This result is not a point of arrival, but a milestone: the company continues to improve, adopting sustainable practices and innovative solutions to generate lasting value for the environment, people and the community.

## Why was it important for SILVEX SPA to complete the Synesgy questionnaire?

- ✓ It allowed the company to create a virtuous circle with its customers, suppliers and all stakeholders
- ✓ It is a questionnaire that can be used in all recognised banking circuits, as it is based on international measurement criteria (GRI and ESRS)
- ✓ The data is shared in real time
- ✓ It is based on a platform that allows data to be collected in a matter of moments
- ✓ It is produced by CRIF, an internationally recognised player
- ✓ It enables this report to be generated automatically thanks to its integration with the Synesgy View platform

# Stakeholder Engagement

GRI 2-29

ESRS 1

In line with the ESRS, stakeholders are defined as individuals or groups that can reasonably be expected to affect, or be affected by, the company's activities, decisions or impacts.

The objective of strengthening a **sustainable business model** involves, in addition to a commitment to improving the adoption of sustainable business practices, the need to **engage with stakeholders** directly or indirectly involved in business operations.

The ability to understand and assess stakeholder needs and expectations is particularly important for **sharing the objectives and generating shared added value**. This can lead both to improvements in the **quality of life and well-being of stakeholders, as well as greater efficiency and legitimacy for the company**.

Engaging in dialogue with and listening to local stakeholders enables the company to lay the foundations for shaping its **sustainability strategies** by establishing objectives in the common interest.

Within the General Requirements of the ESRS, the company's key stakeholders are divided into two groups:

- ✓ Affected stakeholders: individuals or groups whose interests are or could be impacted by the company's activities and its direct or indirect business relationships across the value chain (identified in the table with an **“A” for Affected**);
- ✓ Users of sustainability statements: the primary users of general-purpose financial reporting, along with other stakeholders such as business partners, civil society, and public authorities (identified in the table with a **“U” for User**).

The company's stakeholder engagement system encompasses activities, tools, channels, and methods designed to address the **diverse profiles and needs of stakeholders** while considering the overall governance structure.

The following table summarizes the above:

Stakeholders	Definition	Engagement Tools
Employees	A	Meetings, corporate climate surveys and internal surveys; internal communication tools (press review, intranet, company e-mail, internal social network, etc.); group and training activities.
Suppliers	A	Selection procedures, meetings and visits; definition and sharing of standards; questionnaires; joint planning; dedicated portals.
Affected Communities	A/U	Communication and marketing campaigns; meetings with local community representatives; sponsorships and events.
Consumers/Clients	A	Direct sales or business meetings and visits; customer satisfaction and market research; tests and focus groups; social media and corporate website; dedicated meetings and industry events.
Trade Unions	U	Support and dialogue initiatives, exchange of communications.

# Double Materiality Matrix

GRI 2-9  
ESRS 1 • ESRS 2

Once the company's key stakeholders have been identified, the next step is to prioritize the most relevant issues for them and for the company.

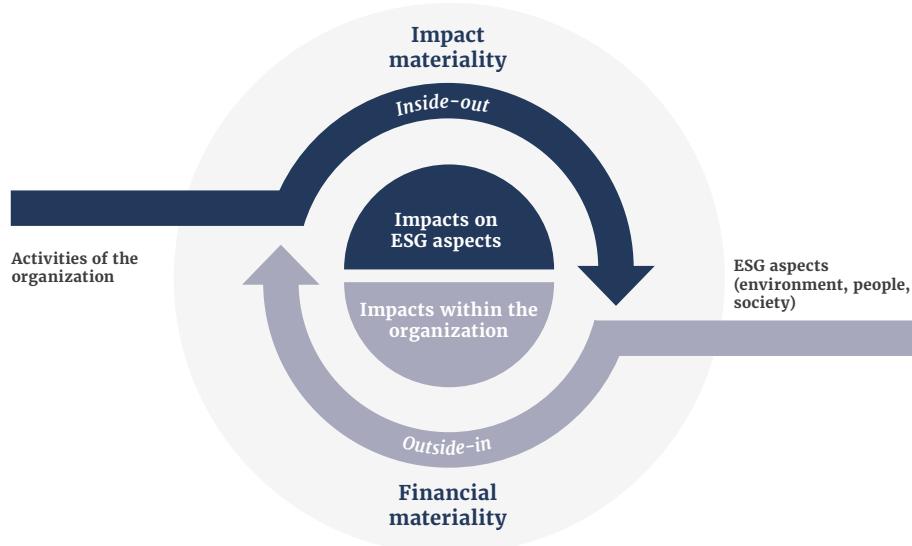
The materiality analysis process follows the guidelines defined by the 2021 GRI Universal Standards, in particular by "GRI 3: Material Topics 2021", and similarly the guidance contained in ESRS 1, which defines when a sustainability issue is considered **material from an impact perspective** when it concerns actual or potential negative or positive effects on people and the environment in the short, medium or long term.

The current European reference standards involve a **double materiality approach**.

This term refers to the process of assessing impacts from both the "**Inside-out**" (Impact Materiality) and the "**Outside-in**" (Financial Materiality) perspectives. While the former identifies the impacts actually or potentially generated by the organization and its value chain in relation to the outside world, the latter considers the risks and opportunities that can affect the company's value creation, strategy, financial performance, and positioning in the short, medium, or long term.

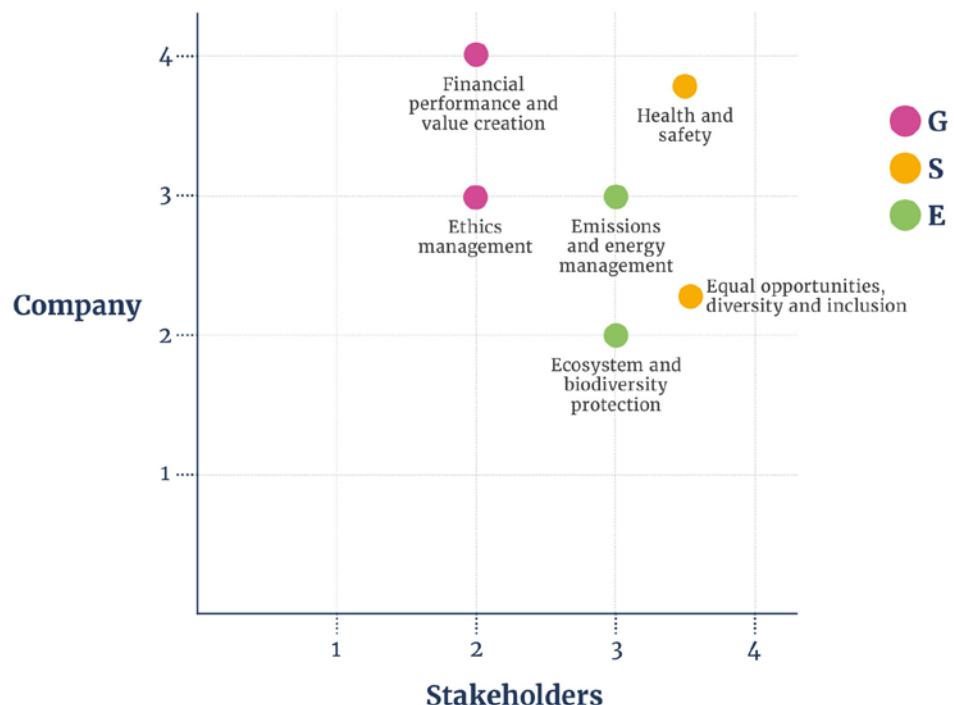
In a more immediate way, the double materiality approach answers two questions:

- ✓ **Financial Materiality:** How can ESG factors affect the financial stability and operations of the organization?
- ✓ **Impact Materiality:** How can the choices and activities of the organization influence the environment and society?

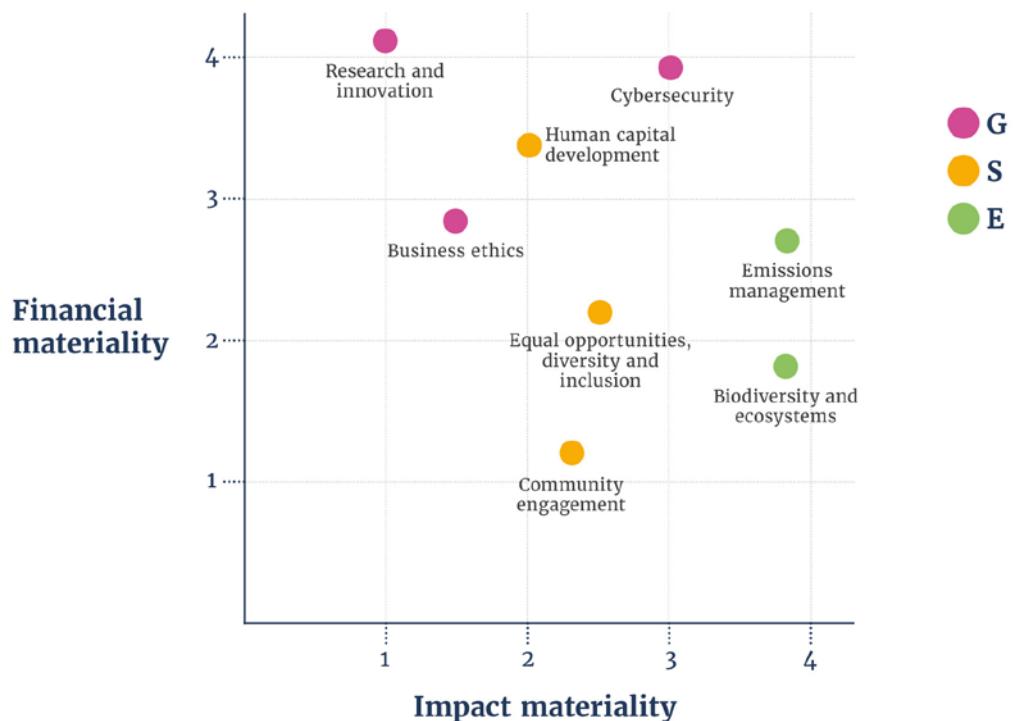


This analysis is graphically represented by a matrix that provides an immediate snapshot of the material topics considered to be significant to stakeholders and the company, and how these can have positive or negative effects on the external environmental and social impact and on the financial impact of the company.

Here is an example of identification of the most common material topics:



In particular, as an application example for SILVEX SPA (tertiary sector), here is another example of a materiality matrix tailored to the relevant macro-sector:



INNOVATION  
& INFRASTRUCTURE



1 NO POVERTY



8 DECENT WORK  
& ECONOMIC GROWTH



2 ZERO HUNGER



7 AFFORDABLE  
& CLEAN ENERGY



4 QUALITY  
EDUCATION



3 GOOD HEALTH  
& WELL-BEING



6 CLEAN WATER  
& SANITATION



5 GENDER

# SDGs: obiettivi ONU di sviluppo sostenibile



On 25 September 2015, the governments of 193 UN member countries signed the 2030 Agenda for Sustainable Development.

An action plan approved by the UN General Assembly, which includes 17 specific Sustainable Development Goals (SDGs), set out in a broader action programme with a total of 169 associated targets.

The 17 SDGs involve governments and nations but also every single enterprise. ESG principles are an expression of what businesses should do.

## Environmental

- ✓ Dependence on fossil fuels
- ✓ High water footprint
- ✓ Complicity in deforestation
- ✓ Waste disposal

## Social

- ✓ Conflicts with local communities
- ✓ Focus on employee health and safety
- ✓ Protection of diversity
- ✓ Appropriate interpersonal relationships between employees

## Governance

- ✓ Bonuses disproportionate to employee salaries
- ✓ Involvement in corruption scandals
- ✓ Opening of offshore subsidiaries to evade tax

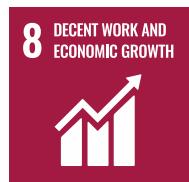
# SILVEX SPA's SDGs

The Synesgy questionnaire enabled SILVEX SPA to map materiality and sustainability issues, highlighting the most significant achievements in the reporting year and providing its stakeholders with an immediate and, above all, certified overview of its activities, as it meets internationally recognised parameters. The awareness process that has been initiated has led to the highlighting of a virtuous path taken by SILVEX SPA, as evidenced by the alignment of its actions with 5 of the 17 SDGs (Sustainable Development Goals) recognised by the United Nations.



## Health and Wellbeing

Ensure healthy lives and promote well-being for all.



## Decent work and economic growth

Promoting full and productive employment, decent working conditions and encouraging sustainable economic growth.



## Business, innovation and infrastructure

Resilient infrastructure, sustainable industrialisation and innovation.



## Responsible consumption and production

Ensuring sustainable models of production and consumption.



## Combating climate change

Promote action at all levels to combat climate change.

The identification of issues thanks to Synesgy and the 26 materialities related to ESG areas, based on this emergence, has initiated a real awareness process that involves all stakeholders through multiple communication channels.





# Environment



## Management of environmental impacts

**GRI 305-5**

**ESRS E1-1 · ESRS E1-2 · ESRS E1-4 · ESRS E2-3 · ESRS E3-3 · ESRS E4-4 · ESRS E5-3**  
**VSME B1 · VSME B2 · VSME C2**

Organisations are inherently entities that generate environmental impacts either through their daily activities or because of their relationships with stakeholders. It is therefore essential to be able to identify and assess the main sources of impact, such as CO<sub>2</sub> emissions and consumption of natural resources, and then seek to monitor and reduce their intensity. The involvement of all stakeholders, from employees to the supply chain, is essential to promote an ecological and responsible corporate culture, which is indispensable for bringing about concrete improvements.

The company is ISO 14001 (Environmental Management) certified.

The company has ongoing initiatives to reduce its environmental impact and has made investments in this area over the last three years. For example:

Replacement of light bulbs with low-energy lighting sources low consumption	25,400 €
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Photovoltaic system	93,780 €
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SILVEX SPA has medium-term (5 years) and long-term (10 years) percentage reduction targets for its environmental impact. Specifically, it plans to reduce waste by 40% by 2027 and reduce Scope 1, 2 and/or 3 emissions by 20% by 2030.

The company has initiatives underway to adapt to climate change:

- It is taking measures to adapt to internal management system certifications (e.g. health and safety, environment, quality, etc.).
- is adopting insurance products aimed at supporting mitigation and adaptation to these phenomena.
- is taking measures to adopt strategic emergency plans (e.g. external health risks, cyber risks, etc.).

## Energy

**GRI 302-1**  
**ESRS E1-5**  
**VSME B3**

Corporate energy consumption is one of the key parameters that significantly influences not only a company's socio-environmental indicators but also its economic indicators. Knowing how to take action to increase the energy efficiency of your factories, offices, production lines and machinery is essential for achieving positive results in all areas of sustainability.

The electricity consumed in company-owned and rented premises during the last reporting period amounted to 131,586 kWh.



**131,586 kWh Annual  
electricity  
consumption**

# Water and wastewater

**GRI 303-5**  
**ESRS E3-4**  
**VSME B6**

Sustainable water and wastewater management is crucial to reducing a company's environmental impact. First, it is important to monitor water consumption and implement reduction strategies, such as using high-efficiency technologies and recycling wastewater. To limit pollution, wastewater must be properly treated before release, in compliance with environmental regulations. In addition, it is useful to develop a water risk management plan that includes measures to address water crises or contamination. Companies can also collaborate with local communities to promote sustainable practices and minimise the impact on natural water basins, contributing to the conservation of resources for future generations.

The company's water consumption in the last reporting period was 1857 m<sup>3</sup>.



**1.857 m<sup>3</sup> Water  
consumed  
in one year**

# Emissions

**GRI 305-1 · GRI 305-2 · GRI 305-3**  
**ESRS E1-6**  
**VSME B3 · VSME C3**

A company's management of emissions is essential for reducing its environmental impact and combating climate change. The first step is to measure greenhouse gas (GHG) emissions from production activities, transport and energy consumption using ad hoc tools such as Life Cycle Assessment. The company can then adopt reduction strategies, such as optimising industrial processes, using renewable energy and implementing low-emission technologies.

Investing in carbon capture and storage (CCS) systems and promoting emissions offsetting through reforestation projects or carbon credits can further mitigate the impact. Transparency in emissions reporting and adherence to international regulations such as the Paris Agreement help demonstrate a commitment to sustainability and strengthen stakeholder confidence.

The company measures emissions related to air pollution. It can be seen that:

The company's total SCOPE 1 greenhouse gas emissions (direct emissions) amount to 5.97 t CO<sub>2</sub> eq. The total measured SCOPE 2 greenhouse gas emissions (indirect emissions from electricity generation/purchase) amount to 35.22 t CO<sub>2</sub> eq.

The total measured SCOPE 3 greenhouse gas emissions (indirect emissions related to the value chain) amount to 13.69 t CO<sub>2</sub> eq.

The company's medium-term (2030) target is to reduce these emissions by 20%.

## Waste

**GRI 306-2-a • GRI 306-2**

**ESRS E5-1 • ESRS E5-5**

**VSME B7**

In the context of the GRI Standards, the environmental dimension of sustainability concerns an organisation's impact on living and non-living natural systems, including soil, air, water and ecosystems.

This context includes the issue of waste, which may be generated by the organisation's own activities, but may also be generated by entities upstream and downstream in the organisation's value chain. Proper waste management therefore begins with reduction at source, minimising the production of waste. It is essential to separate waste according to type (recyclable, hazardous, organic) and ensure proper disposal in accordance with current regulations. Promoting the recycling and reuse of materials helps to reduce environmental impact. The adoption of a waste management plan and employee awareness are fundamental to a sustainable and responsible approach.

The total amount of company waste produced in the last reporting year (e.g. 1 January – 31 December) is 1 tonne.

The company separates the following types of waste at its sites:

- plastic;
- IT equipment;
- glass;
- paper;
- expired medicines.





## People

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## Employment

**GRI 2-7-a · GRI 2-7-b · GRI 2-29-a · GRI 2-30-a · GRI 401-2 · GRI 403-9 · GRI 405-1 ·  
GRI 405-1-a-iii · GRI 405-2  
ESRS S1-1 · ESRS S1-6 · ESRS S1-8 · ESRS S1-9 · ESRS S1-11 · ESRS S1-12 · ESRS S1-14 ·  
ESRS S1-15 · ESRS S1-16  
VSME C6 · VSME B8 · VSME C5 · VSME B10 · VSME B9**

One of the key stakeholders for the success of an organisation is undoubtedly its staff. Sustainable workforce management involves striking a balance between employee wellbeing, business growth and positive social impact. First and foremost, it is essential to promote safe and healthy working conditions, ensuring respect for human rights and labour regulations. Investing in continuous training and skills development enables employees to adapt to technological changes and grow professionally. Diversity and inclusion must be a priority, creating a fair and open working environment for all. It is important to promote physical and mental well-being, including through work-life balance and flexibility policies.

Finally, constant dialogue between management and the workforce, together with transparency, helps to build trust and strengthen employee engagement with sustainable business objectives.

SILVEX SPA has a policy/procedure in place for regular consultations with key stakeholders, particularly employees.

The company measures employee satisfaction through a periodic and regular survey.

The organisation has adopted and published on its website:

- policies and procedures relating to respect for human rights (child labour, forced or compulsory labour).
- policies and procedures relating to equity, diversity and inclusion (issues covering discrimination based on gender, race, religion, sex or sexual orientation).

The number of female employees, interns/trainees and self-employed workers by professional category:

Middle managers	3
Employees	21

The number of male employees, interns/trainees and self-employed workers by professional category:

Employees	5
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The ratio between the highest remuneration in the company and the median remuneration is 1.5.

The percentage of total employees belonging to protected categories pursuant to Law 68/99 or disadvantaged individuals pursuant to Law 381/91 and/or under-represented minorities is 3%.

Percentage of total employees by contract type:

Permanent	97
Fixed-term	3
Part-time	14

The number of accidents in the last 5 years was less than 3.

The total number of hours worked by all employees during the last reporting period was 46,474.

With a view to corporate welfare, the company:

- awards productivity bonuses.
- allows flexible working hours/SMART working.
- provides incentives for men to share care responsibilities (e.g. parental leave).

The percentage of employees covered by the National Collective Labour Agreement is between 80% and 100%.

# Training

**GRI 205-2 · GRI 403-5 · GRI 404-1**  
**ESRS S1-13**  
**VSME B10**

Staff training in a sustainability-oriented company is crucial for integrating responsible practices and promoting a culture of sustainability. The training process must include courses and workshops on topics such as energy efficiency, waste management, conscious use of resources and emission reduction. It is important to raise employee awareness of the environmental impact of company activities and actively involve them in green initiatives, such as recycling or adopting eco-friendly behaviours. Training should also promote the development of technical skills related to sustainable innovation and responsible supply chain management. Finally, encouraging participation in continuous professional development programmes ensures that employees are prepared to contribute to the company's long-term sustainability goals.

There is a programme for adequate training on the Code of Ethics, aimed at employees, consultants and suppliers.

The main topics covered by the training provided during the last reporting period concerned:

- mainly environmental content (e.g. combating waste of materials and natural resources, waste management, water management, energy efficiency, etc.).
- sustainable development: the new paradigm and the UN's 2030 Agenda, key environmental, social and economic objectives.
- Privacy (e.g. GDPR).
- the fight against corruption.
- health and safety at work.

The total number of training hours provided during the year is 85.









# Suppliers, Local Communities and Customers





## Local communities and virtuous initiatives

**GRI 203-1**  
**ESRS S3-1 · ESRS S3-2**  
**VSME B2**

A sustainable company must consider the impact of its activities not only on the environment, but also on the people and surrounding areas. Collaborating with local communities is essential to promoting equitable economic development, creating jobs, investing in infrastructure and supporting social initiatives. Companies can contribute to the sustainable growth of communities through corporate social responsibility (CSR) programmes, supporting educational, cultural or environmental projects. In addition, they must be transparent and open to dialogue, involving communities in decisions that affect them and respecting local traditions and resources.



**Donations,  
sponsorships and  
charitable contributions  
for the benefit of the  
community**

This approach not only strengthens social ties, but also improves the company's reputation and trustworthiness. The relationship that the company establishes with local communities is therefore important, so that the community does not have to suffer the consequences of its operations, but becomes a real player with a strong ability to influence operational and development choices. Investment, innovation, technological development and the pursuit of quality are fundamental elements of economic strategies, as they create a real multiplier effect that benefits a wide range of stakeholders, including local communities.

The company carries out projects in schools and communities on issues related to sustainability. In addition, SILVEX SPA makes donations, sponsorships and gifts to benefit the community in the area in which it operates.

## Customer relations

**GRI 2-29-a**  
**ESRS S4-1**

A company's customer relations must be based on transparency, trust and responsibility. A sustainable company is committed to clearly communicating its values and the actions it has taken to reduce its environmental and social impact through verified labels, certifications and detailed reporting. Customer education plays a key role: the company must raise awareness among its customers about the benefits of sustainable products or services, encouraging informed choices. Offering high-quality, safe products with a long life cycle that are manufactured ethically strengthens customer relationships. It is essential to listen to consumer feedback and involve them in environmental or social initiatives, building an active and responsible community. Consistency between business practices and marketing helps to build trust and loyalty in the long term.

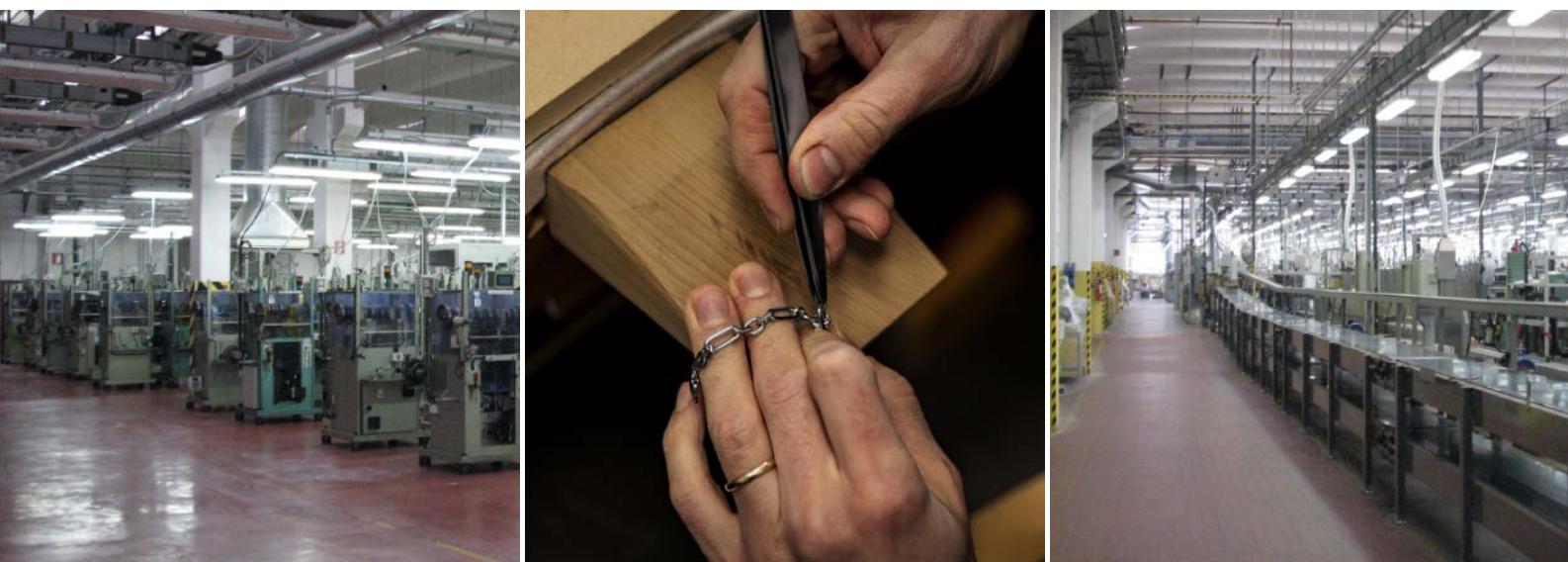
There is a policy/procedure for regular consultation with key stakeholders, in particular consumers and customers.

# Suppliers and procurement practices

**GRI 204-1 · GRI 308-1 · GRI 414-1**  
**ESRS S2-1 · ESRS 2 G1-2**

With a view to constantly improving impacts and mitigating negative ones, the organisation will be encouraged to select suppliers who share the same environmental and social values, ensuring that they comply with ethical standards, labour laws and environmental regulations. The quality of the finished product is guaranteed by the commitment that each stage of the production cycle, and therefore each company involved, attributes to its work. The lead organisation is also responsible for guiding its supply chain towards the adoption of good sustainable practices through the exchange of best practices, targeted investments in training and the use of dedicated scoring platforms. Creating long-term partnerships with suppliers, based on transparency and continuous improvement, helps to strengthen the overall sustainability of the business.

The company plans to assess suppliers on ESG issues, in particular on the possession of environmental certifications.









# Leadership and Governance





## Governance

**GRI 2-9-a**  
**ESRS 2 GOV-1**  
**VSME C9**

A company focused on adopting sustainable practices should be managed and controlled by a leadership model that integrates sustainability into strategic decisions, promoting alignment between economic objectives and environmental and social responsibilities. A key aspect is the creation of a board of directors that includes experts in environmental and social issues who invest in policies and procedures to promote transparency and accountability regarding the company's environmental and social impact.

Implementing sustainability-related risk management practices allows potential negative impacts to be anticipated and mitigated. Finally, setting measurable objectives and periodic reporting allows progress to be monitored and accountability to be ensured, contributing to a corporate culture oriented towards sustainability.

The corporate governance body is represented by a Board of Directors composed of two female members.

The company is insured against physical risks.

# Professional ethics

**GRI 1 • GRI 2-22 • GRI 2-23**  
**ESRS 2 SBM-3 • ESRS 2 MDR-P • ESRS 2 IRO-1**  
**VSME B2**

Professional ethics in business refers to a set of principles and values that guide the behaviour of employees and managers in their daily interactions. It involves compliance with legal regulations, but goes beyond that to include moral standards that promote integrity, transparency and accountability. A strong code of ethics sets clear expectations on how to deal with complex situations, such as conflicts of interest, unfair business practices and the handling of confidential information. Professional ethics encourage fairness and equity in relationships with colleagues, customers and suppliers, helping to create a positive and productive work environment. In addition, strong professional ethics enhance the company's reputation and stakeholder confidence, positively influencing customer satisfaction and loyalty.

The company has conducted an in-depth analysis of its sustainability impacts and risks on environmental, social and governance factors. To respond effectively to the analysis and reduce exposure to such events, it undertakes targeted actions and initiatives. For example:

- it drafts an annual Sustainability Report in order to monitor its strengths and weaknesses.
- it has obtained new certifications including: RJC, ISO 14001 and Gender Equality certification.
- it is replacing the use of plastic packaging with recycled cardboard packaging.
- it is replacing the lighting currently in use with LED lighting.
- installing a photovoltaic system.

The company has adopted a Code of Conduct.



# Regulatory compliance

**GRI 1 • GRI 2-3 • GRI 2-4 • GRI 2-22 • GRI 2-23  
ESRS 2 MDR-P • ESRS 2 IRO-2 • ESRS 2 BP-1 • ESRS 2 BP-2  
VSME B1**

An organisation's compliance indicates the ability of its governing bodies to ensure that operations comply with certain performance parameters or universally recognised standards. In this context, obtaining certifications that attest to the high degree of compliance of the business, sector or company procedure becomes a guarantee in the eyes of stakeholders and those directly or indirectly involved in the company's value chain, with a view to reducing or mitigating negative impacts on specific issues related to sustainability, whether social, environmental or economic.

The company publishes its results relating to environmental, social and economic sustainability at <https://www.silvex.it/ita/certificazioni.php>.

The company holds certifications such as the RJC Cop certificate no. 5497 and the Gender Equality Certificate PdR no. IT340504.

The company adheres to one or more international initiatives/protocols, frameworks and standards, such as the GRI and the Global Compact.

The company has adopted a Code of Ethics.





## Recommended actions



### Business e governance aziendale

- Strengthen governance safeguards.
- Identify a responsible figure for the Whistleblowing process.
- Evaluate the possibility of joining Benefit Corporations.



### Certificazioni Ambientali

- Adopt ISO 50001 certification for energy management systems.



### Gestione del personale, Certificazioni e Normative

- Consider adopting the guidelines provided by ISO 45001 for occupational safety and health management.
- Adopt policies to cover topics such as workers health and safety.
- Strengthen regular consultations with key stakeholders.
- Extend the training topics to include, for example, the circular economy.



### Certificazioni normative

- Adopt ISO 9001 certification for the quality management system.
- Adopt ISO 37001 certification for the anti-bribery management system.

# GRI Key Concept

## Key Concepts (GRI 1, Section 2, Page 8)

Understanding the basic concepts for sustainability reporting is essential for those who collect and prepare the information for reporting, as well as for those who read that information using the GRI Standards. The main concepts are:

- ✓ **Impacts:** Consequences of an organization's activities on economic, environmental and social systems, including human rights. They can be direct or indirect, short-term or long-term, and can occur inside or outside the organization. It is important to consider the entire value chain of the organization when evaluating its impacts.
- ✓ **Material topics:** Determined through a due diligence process that considers the organization's impacts, stakeholder expectations and the context in which it operates. Material topics should be relevant (significant to the organization and its stakeholders), comprehensive (covering all significant impacts of the organization) and comparable (allowing comparison between organizations over time and across sectors).
- ✓ **Due diligence:** An ongoing process that includes identification (recognizing and understanding the potential impacts of the organization), evaluation (severity and likelihood of such impacts), prevention and mitigation (developing and implementing measures to avoid or minimize negative impacts), monitoring and reporting (monitoring the effectiveness of the measures taken and reporting on the progress made).
- ✓ **Stakeholders:** Identifying individuals or groups who may be positively or negatively affected by an organization's activities.

## Requirements for Reporting in Accordance with the GRI Standards (GRI 1, Section 3, Page 11)

Reporting in accordance with the GRI Standards allows an organization to provide a comprehensive overview of its most significant impacts on the economy, environment and people, including those on human rights, and these impacts are managed. This enables users of such information to make informed assessments and decisions regarding the organization's impacts and its contribution to sustainable development.

## Requirements for Reporting with Reference to the GRI Standards (GRI 1, Section 3, Page 11)

An organization can prepare a report with reference to the GRI Standards when it cannot meet all the reporting requirements needed to comply with the GRI Standards. Over time, the organization should transition to reporting in accordance with the GRI Standards, to provide a comprehensive overview of its most significant impacts on the economy, environment and people, including those on human rights.

Additionally, an organization can prepare a report with reference to the GRI Standards if it uses some of them or parts of their content, to report information on specific topics and for specific purposes, such as complying with climate change reporting regulations.

## **Reporting Principles and Related Requirements (GRI 1, Section 4, Page 20)**

Reporting principles are fundamental to achieve high-quality sustainability reporting. The principles guide the organization in ensuring the quality and accurate presentation of reported information. There are eight reporting principles:

- ✓ **Accuracy:** The organization must report correct information with sufficient detail to allow an assessment of its impacts.
- ✓ **Balance:** The organization must report information objectively, providing a fair representation of its positive and negative impacts.
- ✓ **Clarity:** The organization must present information in a comprehensible and accessible manner.
- ✓ **Comparability:** The organization must select, complete and report information consistently, to allow an analysis of changes in its impacts over time.
- ✓ **Completeness:** The organization must provide sufficient information to allow an assessment of its impacts during the reporting period.
- ✓ **Sustainability context:** The organization must report information related to its impacts within the broader context of sustainable development.
- ✓ **Timeliness:** The organization must report information regularly and make it available in a timely manner, to enable data users to make decisions.
- ✓ **Verifiability:** The organization must collect, record, complete and analyze data so that the information can be examined to establish its quality.

## **Additional Recommendations for Reporting (GRI 1, Section 5, Page 25)**

An organization should align sustainability reporting with regulatory and legislative reporting, in particular financial reporting. There are various ways to enhance the credibility of an organization's sustainability reporting, including:

- ✓ **Internal controls:** Examples include (i) establishing procedures to ensure the integrity and credibility of data and (ii) evaluating the adequacy of financial controls for sustainability.
- ✓ **External assurance:** Examples include (i) verifying the quality and credibility of the information and (ii) a publicly available assurance process.
- ✓ **Stakeholder engagement:** Examples include (i) seeking feedback and (ii) obtaining advice on the data to be reported.

# GRI Index

## Statement of use

SILVEX SPA has reported in accordance with the GRI Standards for the period 01/01/2024–31/12/2024.

GRI Standards	GRI Title	Chapter/paragraph	Page
GRI 1: Foundation 2021		Professional ethics	39
		Regulatory compliance	40
GRI 2: General Disclosure 2021			
2-1	Organisational details	Organisation profile	7
2-2	Entities included in the organisation's sustainability reporting	Organisation profile	7
2-3	Reporting period, frequency and contacts	Reporting information	9
2-3	Reporting period, frequency and contacts	Regulatory compliance	40
2-4	Reformulation of information	Reporting information	9
2-4	Reformulation of information	Regulatory compliance	40
2-5	External assurance	Reporting information	9
2-6	Activities, value chain and other commercial relations	Organisation profile	7
2-7-a	Report the total number of employees and a breakdown by gender and geographical area	Employment	26
2-7-b	Report the total number of employees by type of contract signed	Employment	26
2-9-a	Describe the structure of governance, and the highest governing body of government	Governance	38
2-22	Declaration on sustainable development strategy	Governance	38
2-22	Declaration on sustainable development strategy	Professional ethics	39
2-22	Declaration on sustainable development strategy	Regulatory compliance	40
2-23	Policy Commitment	Regulatory compliance	40
2-23	Policy Commitment	Professional ethics	39
2-29-a	Describe your approach to stakeholder engagement	Employment	26
2-29-a	Describe your approach to stakeholder engagement	Customer relations	33

<b>GRI Standards</b>		<b>GRI Title</b>	<b>Chapter/paragraph</b>	<b>Page</b>
	2-30-a	Report the percentage of total employees classified as collective agreements	Employment	26
GRI 203: Indirect economic impacts 2016	203-1	Investments in infrastructure and services supported	Local communities and virtuous initiatives	32
GRI 204: Procurement practices 2016	204-1	Proportion of expenditure made in favour of local suppliers	Suppliers and procurement practices	34
GRI 205: Anti-corruption 2016	205-2	Communication and training on anti-corruption regulations and procedures	Training	28
GRI 302: Energy 2016	302-1	Energy consumed internally of the organisation	Energy	21
GRI 303: Water and wastewater 2018	303-5	Water consumption	Water and wastewater	22
GRI 305: Emissions 2016	305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	Emissions	22
	305-2	Indirect greenhouse gas (GHG) emissions from consumption emissions (Scope 2)	Emissions	22
	305-3	Other indirect greenhouse gas emissions (Scope 3)	Emissions	22
	305-5	Reduction in greenhouse gas (GHG) emissions	Management of environmental impacts	20
GRI 306: Waste 2021	306-2	Management of significant impacts related to waste	Waste	23
	306-2-a	Measures taken, including circularity measurements, to prevent waste generation in the organisation's upstream and downstream activities in its value chain and to manage significant impacts resulting from waste generated	Waste	23
GRI 308: Environmental assessment of suppliers 2016	308-1	New suppliers that were selected using environmental criteria	Suppliers and procurement practices	34
GRI 401: Employment 2017	401-2	Benefits for full-time employees that are not available to fixed-term or part-time employees	Employment	26
GRI 403: Occupational health and safety 2018	403-5	Training of workers on health and safety at work	Training	28
	403-9	Accidents at work	Employment	26

<b>GRI Standards</b>		<b>GRI Title</b>	<b>Chapter/paragraph</b>	<b>Page</b>
GRI 404: Training and education 2016	404-1	Average number of training hours per year per employee	Training	28
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity in governance bodies and among employees	Employment	26
	405-1-a-iii	Percentage of people within governance bodies of the organisation belonging other diversity indicators, if relevant (such as minorities or vulnerable groups)	Employment	26
	405-2	Ratio between basic salary and women's pay compared to men	Employment	26
GRI 414: Assessment social responsibility of suppliers 2016	414-1	New suppliers who have been selected using social criteria	Suppliers and procurement practices	34

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