



STATEMENT ON 2024 GHG EMISSIONS



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1. Purpose

Starting from 2019, **IMA Industria Macchine Automatiche S.p.A.** (hereafter also as “**IMA S.p.A.**”), the operating holding company of the IMA Group (hereafter also as “**IMA**” or “**the Group**”), has undertaken a path towards the implementation of an accounting methodology for the assessment of the Group’s Greenhouse Gas (GHG) emissions with the aim of identifying reduction opportunities and meeting stakeholder’s expectation through public reporting. This is the fifth GHG accounting year: data and information in this document are referred to 2024 reporting year.

The 2024 GHG Company’s GHG inventory has been drafted according the *GHG Protocol Corporate Accounting and Reporting Standard - Revised Edition*.

This document outlines the boundaries of the inventory, the emission categories considered, the methodologies and emission factors used and the resulting GHG emissions.



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2. Methodological Note

2.1 Company and inventory Boundaries

Founded in 1961, I.M.A. Industria Macchine Automatiche S.p.A., holding company operating company of IMA, is a world leader in the design and production of machines automatic machines for the processing and packaging of pharmaceutical, cosmetic, food, tea and coffee products. A leadership gained through significant investments in research and development, constant and constructive dialogue with end-users in the various sectors, and IMA's ability to internationalize and conquer new markets. IMA ended 2024 with a consolidated revenue of more than 2.3 billion euros, of which about 88% from exports. IMA, chaired by Alberto Vacchi, has about 7,600 employees, of whom 18.1% women and is present in about 80 countries, supported by a network of 31 branches offering sale and post-sale services in Italy, France, Switzerland, UK, Germany, Austria, Spain, Poland, Israel, Russia, USA, India, China, Malaysia, Thailand and Brazil, representative offices in Central and Eastern Europe and more than 140 agencies. IMA has 55 manufacturing plants in Italy, Germany, France, Switzerland, Spain, UK, USA, India, Malaysia, China and Argentina. The production capacity of IMA is strengthened by the availability of a territorial network of small, highly specialized suppliers, typical of the Emilia region with which IMA is associated.

The consolidation approach adopted is consistent with the intended use of the GHG inventory. Accordingly, IMA Group adopted the **control approach**, which accounts for all GHG emissions and/or removals from facilities over which IMA has consistent financial or operational control, in line with the approach adopted for the Group's Sustainability Report. With a view to continuous improvement and reassessment of its impacts, the IMA Group has decided to expand its environmental reporting organizational boundaries both in Sustainability Report and in GHG Inventory starting from the 2024 financial year. This expansion includes certain non-manufacturing foreign companies (e.g. commercial companies), thus maintaining coverage of 95% of the Group's overall impacts. Excluded legal entities, i.e. mainly commercial and financial companies, are not reported due to the limited significance of their environmental impacts, attributable to both the type of business conducted and the small number of employees. Furthermore, access to representative, accurate and/or complete data that can be used to quantify or estimate the emissions of these companies is limited.

The data collected and used for the calculation of GHG Inventory correspond to the reporting FY 2024 (1st January - 31st December of the reporting year).

This Statement references Disclosures 305-1, 305-2 and 305-3 from GRI 305: Emissions 2016 of the GRI Standards.

2.2 Greenhouse gases reported

GHG emissions reported by the IMA Group are expressed in CO_{2e} except for Scope 2 emissions that are reported in CO₂. CO_{2e} is the universal unit of measurement to indicate the global warming potential (GWP) of GHGs, expressed in terms of the GWP of one unit of carbon dioxide. While for refrigerant gases, the GWP associated with those gases has been considered. Oxidation factor is always assumed to be equal to 1.

2.3 Emissions sources and categories

In order to create an accurate account of its emissions, the IMA Group has identified major GHG emission sources following the guide published in the GHG Protocol Corporate Accounting and Reporting Standard: "Appendix D - Industry Sectors and Scopes", which lists GHG sources and activities along the value chain by scope for various industry sectors.

For Scope 3 calculations, the process relied on two additional documents, namely the "Corporate Value Chain (Scope 3) Accounting and Reporting Standard - Supplement to the GHG Protocol Corporate Accounting and Reporting Standard" and the "Technical Guidance for Calculating Scope 3 Emissions - Supplement to the Corporate Value Chain (Scope 3) Accounting & Reporting Standard" issued by the GHG Protocol.

This Statement references Disclosures 305-1, 305-2 and 305-3 from "GRI 305: Emissions 2016 of the GRI Standards".

The emission categories considered are the following:

SCOPE	CATEGORY and SOURCE
SCOPE 1 <i>(Direct GHG emissions)</i>	▶ <u>STATIONARY COMBUSTION</u>: Natural gas, LPG and Diesel for heating, production and testing activities. ▶ <u>MOBILE COMBUSTION</u>: company's vehicle fleet fuel. ▶ <u>FUGITIVE EMISSIONS</u>: F-Gas leakages from the air conditioning units.
SCOPE 2 <i>(Energy indirect GHG emissions)</i>	▶ <u>STATIONARY COMBUSTION</u>: electricity purchased from the national grid.
SCOPE 3 <i>(Other indirect GHG emissions)</i>	▶ <u>3.1 Purchased goods and services</u>: all upstream (i.e., cradle-to-gate) emissions from the production of products purchased or acquired by the reporting company. All emissions from services purchased or acquired by the reporting company. ▶ <u>3.2 Capital goods</u>: all upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired by the reporting company. ▶ <u>3.3 Fuel-and Energy-Related Activities not included in Scope 1 or Scope 2</u>: emissions related to the production of fuels and energy purchased and consumed by the reporting company in the reporting year that are not included in scope 1 or scope 2. ▶ <u>3.4 Upstream Transportation and Distribution</u>: emissions related to transportation and distribution of

SCOPE	CATEGORY and SOURCE
	products purchased between a company's tier 1 suppliers and its own operations in vehicles not owned by the reporting company and third-party transportation and distribution services purchased by the reporting company, including inbound logistics, outbound logistics (e.g., of sold products), and transportation and distribution between Group's own facilities. ▶ <u>3.5 Waste Generated in Operations</u>: emissions from third-party disposal and treatment of waste generated in the reporting company's owned or controlled operations in the reporting year. This category includes emissions from disposal of both solid waste and wastewater. ▶ <u>3.6 Business Travel</u>: emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars. ▶ <u>3.7 Employee Commuting</u>: includes emissions from the transportation of employees between their homes and their worksites. Emissions from employee commuting may arise from automobile travel, bus travel, rail travel, air travel and other means of transport (e.g. subway, bicycling, walking). ▶ <u>3.9 Downstream Transportation and Distribution</u>: includes emissions that occur in the reporting year from third party transportation and distribution of sold products in vehicles not owned, controlled or purchased by the reporting company. ▶ <u>3.11 Use of Sold Products</u>: includes total expected lifetime emissions from the use of goods and services sold by the reporting company in the reporting year. ▶ <u>3.12 End-of-Life Treatment of Sold Products</u>: includes emissions from the waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life. ▶ <u>3.15 Investments</u>: includes emissions from investments (including equity and debt investments and project finance) in the reporting year, not included in scope 1 or scope 2.

2.4 GHG emissions: methodologies and emission factors

The company has calculated its GHG emissions through the application of documented emission factors (hereinafter also "EF"). These factors are ratios calculated by relating GHG emissions to a proxy measure of activity at an emissions source.

The applied formula is the following:

$$GHG\ Emission = Primary\ data * Emission\ Factor * GWP$$

Where:

- GHG emissions is the quantity of GHGs (expressed in CO₂, CH₄ and N₂O) measured in metric tons of CO_{2e};
- Primary data is the Activity data, which measures burned fuel (kg), (m³), (l) or (tons), energy (MJ) or (kWh), amount of refilled refrigerant gases (kg), weight of materials used in production processes (kg), weight of purchased materials (kg) or (units), distance related to logistic operations, distance travelled for employee commuting and business travels (km), weight of generated waste (kg), number of hotel nights (units), amount of money spent (US dollars);
- EF (Emission factor) is the quantity of GHG emissions per every unit of activity data;
- GWP is Global Warming Potential (IPCC, 5AR when DEFRA is considered, 5AR when EPA emission factors are considered or 6AR when ECOINVENT emission factors are considered).

The following sections illustrate the primary data and the emission factors applied, by emission source.

Data and information included are consistent with best practices for GHG inventory development and they are derived from guidance provided by:

- Intergovernmental Panel on Climate Change (IPCC), Guidelines for National Greenhouse Gas Inventories;
- WBCSD/WRI GHG Protocol Initiative, A Corporate Accounting and Reporting Standard;
- Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and Technical Guidance for Calculating Scope 3 Emissions.

The main sources of the emission factors used are identified based on the following databases:

- DEFRA (Department for Environmental, Food & Rural Affairs): it is a UK government department; its wide database contains EF for Scope 1, Scope 2 and Scope 3 emissions;
- TERNA: it is one of the major European operators in the energy transmission networks; its EF's database was used to calculate the Scope 2 emissions according to the Location-Based approach. Such emission factors are published, not considering methane and nitrous oxide greenhouse gas effect, thus GHG emissions from electricity are presented in CO₂ and not in CO_{2e};
- AIB: the European Attribute Mix (EAM) and the residual mixes for all countries and the relate supporting materials by the Association of Issuing Bodies are reported. It was used to calculate Scope 2 emissions according to the Market-Based approach. Such emission

factors are published, not considering methane and nitrous oxide greenhouse gas effect, thus GHG emissions from electricity are presented in CO₂ and not in CO_{2e};

- GREEN-E: it publishes residual mix emission rates using voluntary Green-e® renewable energy sales in the US market. The residual mix emission rate used are based on the eGRID subregion in which the electricity is purchased.
- EEA (European Environmental Agency): it publishes a technical guidance to prepare national emission inventories; reference is made to National emissions reported to the UNFCCC and to the EU Greenhouse Gas Monitoring Mechanism, April 2024 provided by European Environment Agency (EEA)
- ECOINVENT: its database is one of the world's leading Life Cycle Inventory (herein after also "LCI") database which delivers both in terms of transparency and consistency and provides well documented process data for thousands of products. Its database contains EF for Scope 3.1 emissions (Purchased Goods and Services);
- EPA - United States Environmental Protection Agency: an easy-to-use and transparent set of default emission factors for organizational greenhouse gas reporting expressed according to spent dollars.

Exceptions are clearly stated in the following paragraphs.

3. GHG Emissions quantities

3.1 Scope 1

The following table displays 2024 Scope 1 emissions disaggregated by source:

Source	SCOPE 1	UNIT OF MEASUREMENT
Natural Gas	6,716	[tonCO _{2e}]
LPG	23	[tonCO _{2e}]
Diesel	2,118	[tonCO _{2e}]
Petrol	335	[tonCO _{2e}]
F-gas	1,538	[tonCO ₂]

By doing the calculations, the following assumptions have been made:

- The conversion factors used to transform different energy quantities into GJ are taken from the DEFRA database 2024 (UK Department for Environment, Food and Rural Affairs);
- The refrigerant gas amounts released in the atmosphere have been supposed equal to the total amount of gases added to the air conditioning devices for cooling during the reporting year. GWPs have been calculated considering the refrigerant gases composition found on safety datasheets;
- Using a conservative approach, car fleet emissions of long term-leased vehicles are considered as Scope 1 emissions;
- Regarding the calculation of emissions due to fuel consumption of the car fleet, the calculation differs depending on the input data received. In fact, liters of fuel consumed, kilometres travelled, and fuel expenses were provided and for each type of data appropriate calculation and conversion were performed.

3.2 Scope 2

Scope 2 emissions are related to emissions due to electricity or heat purchased by IMA Group but generated by third parties. Scope 2 emissions can be calculated following two different approaches:

- **Location Based Approach:** This method is based on an average emissions factor related to the national energy mix specific to each country in which the Group operates. The higher the share of renewable energy is used within the Country the lower the associated emissions factor.
- **Market Based Approach:** This method considers the renewable electricity purchased. Following this approach, a zero emissions factor is applied to any share of renewable energy that has been purchased with Guarantee of Origin (GO) certificates. The remaining purchased energy is accounted via an emission factor that considers the residual mix of the market, that reflects the energy share produced by non-renewable sources.

The following table displays 2024 Scope 2 emissions disaggregated by country:

COUNTRY	SCOPE 2 (LB)	SCOPE 2 (MB)	UNIT OF MEASUREMENT
America	1,376	1,543	[tonCO ₂]
Asia	2,976	2,976	[tonCO ₂]
Europe	684	1,299	[tonCO ₂]
Italy	7,760	2,484	[tonCO ₂]

By doing the calculations, the following assumptions have been made:

- For countries for which, at the time of writing, Residual Mix factors were not publicly available from accredited sources, the same emission factors were applied for the Market Based approach as for the calculation Location Based.

3.3 Scope 3

The calculation of Scope 3 emissions includes all remaining indirect emissions not covered by the previous Scope.

In the data collection forms sent and then received by almost all Group companies, for some emission categories a dual compilation option was provided:

- *Alternative A*: consumption-based data (e.g. km, kg or l);
- *Alternative B*: spend-based data, providing the specification for the type of currency adopted.

The global framework is mainly based on expenditure-based approach (*Alternative B*), as most of the data was provided in this unit of measurement. In addition, a small portion of the data was reported using the *Alternative A* approach, providing other units of measurement, such as km for business travel and logistics and kg or liters for purchased goods.

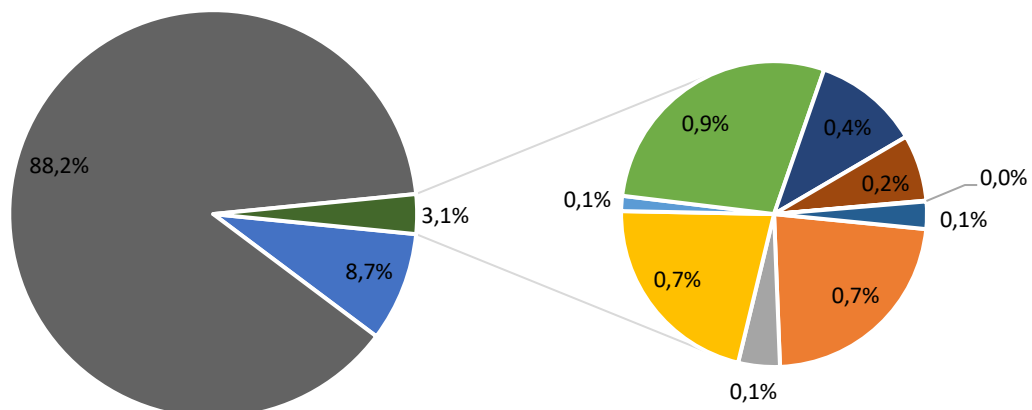
The expenditure, which may have been expressed in local currencies (including €), was converted into USD in order to be able to perform the calculation with the conversion factors from EPA database and expressed in KgCO_{2e}/USD 2022. In the table below is reported the main conversion applied and the data sources:

COUNTRY	LOCAL CURRENCY/USD	USD	SOURCE
Euro Zone	Euro	1.0515	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
China	RMB/CNY	0.1486	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
Switzerland	CHF	1.0471	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
UK	GBP	1.2330	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
India	INR	0.0127	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
Malaysia	MYR	0.2276	Malaysian Ringgit to US Dollar Spot Exchange Rates for 2022
Argentina	ARS	0.0076	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)
Poland	PLN	0,2251	Polish Zloty to US Dollar Spot Exchange Rates for 2022
Brazil	BRL	0.1936	Yearly Average Currency Exchange Rates Internal Revenue Service (irs.gov)

The table below displays 2024 Scope 3 emissions disaggregated by GHG Protocol Category:

ACTIVITIES	GHG EMISSIONS [tCO _{2e}] - 2024
1. Purchased goods and services	228,011
2. Capital goods	18,841
3. Fuel- and energy-related activities	3,634
4. Upstream transportation and distribution	17,789
5. Waste generated in operations	1,321
6. Business travel	23,459
7. Employee commuting	9,296
8. Upstream leased assets	Not applicable
9. Downstream transportation and distribution	5,806
10. Processing of sold products	Not applicable
11. Use of sold products	2,320,085
12. End of life treatment of sold products	71
13. Downstream leased assets	Not applicable
14. Franchises	Not applicable
15. Investments	2,389

GHG Emissions 2024 - Scope 3



- 1. Purchased Goods and Services
- 2. Capital Goods
- 3. Fuel- and energy-related activities
- 4. Upstream Transportation and Distribution
- 5. Waste generated in operations
- 6. Business Travel
- 7. Employee commuting
- 9. Downstream transportation & distribution
- 11. Use of sold products
- 12. End of life treatment of sold products
- 15. Investments

3.3.1 Purchased goods and services (Cat. 3.1)

Calculation methodology:

- Products and services purchased by the IMA Group have been collected through dedicated data collection forms with reference to the period 01/01/2024-31/12/2024. A preliminary analysis of the information was carried out in order to exclude those items of expenditure that are not relevant and/or not attributable to this category. For example, items that could have represented double counting with data collection for the Scope 1 and 2 emissions or with other Scope 3 categories were excluded. With regards to this, items such as "commercial and travel expenses", "rental, fuel, car tolls", "transport", "utilities", etc., and the respective data have been excluded from the calculations of category 3.1.
- The expenditure, expressed in local currencies (including €), was converted into USD in order to be able to perform the calculation with the conversion factors used and expressed in KgCO_{2e}/USD 2022, provided by EPA.
Some legal entities provided the total amount of purchased goods in terms of weight, volume or length. Such data were all converted into a weight u.m. in order to calculate the associated emission using the Ecoinvent's database, where the largest number of EFs available is expressed in terms of KgCO_{2e}/kg.
- The data regarding the water supply of the Italian and foreign legal entities were extracted from IMA S.p.A.'s 2024 Sustainability Report, except for Ilapak Sp ZOO whose data were collected through Optimy. In order to calculate the emissions stemming from water supply in tCO_{2e}, the total yearly water withdrawals (measured in m³) were multiplied by DEFRA's emissions factor ("Water supply"), i.e. 0,15 kgCO_{2e}/m³.

The following assumptions were made in order to calculate Category 3.1 emissions:

- Tissue Machinery Company SpA did not provide information on the purchased goods, but instead the name of the companies from which it bought them. For this reason, research was carried out regarding the type of products produced and sold by companies indicated on the data collection form. Based on the results obtained, the pertaining emission factors were associated accordingly.
- For items attributable to generic packaging (e.g. "packaging materials"), i.e. where the material has not been indicated, a conservative approach has been used whereby the emission factor corresponding to the EPA category "Plastics" has been associated.
- IMA Automation Switzerland and OMAS Tecnosistemi's emissions linked to purchased goods are estimated on the basis of the cost of total material purchased, as the company provided incomplete data.

3.3.2 Capital goods (Cat. 3.2)

Calculation methodology:

- Capital goods purchased by the IMA Group with reference to the period 01/01/2024-31/12/2024 were collected through data collection forms and extractions from management systems;
- The database of conversion factors used corresponds to EPA's "EPA - Supply Chain Emission Factors for US Industries Commodities" (2022 data confirmed to 2024). Each cost item was categorized according to the most appropriate classification in the EPA database.

Assumptions made in order to calculate Category 2 are the following:

- The items classified in other Scope 3 emission categories considered not relevant to the category under consideration were excluded from the total (e.g., goods purchased and transportation), in line with what is stated within the "GHG Protocol" ("Capital goods are final products that have an extended life and are used by the company to manufacture a product, provide a service, or sell, store, and deliver merchandise. In financial accounting, capital goods are treated as fixed assets or as plant, property, and equipment (PP&E).").

All companies have provided the requested information. For this reason, it was not necessary to make any estimates.

3.3.3 Fuel- and energy-related activities (Cat. 3.3)

Calculation methodology:

- The energy consumption data, are the same used in the calculation of Scope 1 and Scope 2;

- Regarding the calculation of emissions due to fuel consumption of the car fleet, the calculation method differs depending on the input data received. In fact, liters of fuel consumed, mileage travelled, and fuel expenses were provided. To each type of data was associated the corresponding emission factor and appropriate conversions were performed;
- The conversion factors database used corresponds to DEFRA (Department for Environmental, Food & Rural Affairs), a UK government department; while the "WTT - Fuels" Efs are provided by DEFRA 2024, the "WTT- UK electricity" Efs are provided by DEFRA 2024, and "WTT - UK & overseas electricity" Efs are provided by DEFRA 2021 (last version available).

Assumptions made in order to calculate Category 3 are the following:

- The completeness of the data received made it possible to perform the calculations without the need for any kind of additional assumption.

3.3.4 Upstream transportation and distribution (Cat. 3.4)

Calculation methodology:

- This Category includes upstream transportation and distribution with reference to the period 01/01/2024 - 31/12/2024;
- When data was provided with *Alternative A* approach and the city of departure and arrival were given, a distance-based method was used (as defined by GHG Protocol). In this case, emissions linked to the *Upstream transportation and distribution* were calculated using DEFRA 2024 - "Freighting goods" EFs.
- When data provided were with *Alternative B* approach, "EPA - Supply Chain Emission Factors for US Industries Commodities" database (2022 data confirmed to 2024) was used to calculate emissions.

Assumptions made in order to calculate Category 4 are the following:

- In order to estimate IMA Spa's emissions related to inbound transportation, total spend was splitted according to the geography of suppliers. Once defined area of origin (Italy, EU or Extra-EU), the main means of transport were estimated according to percentages of incidence provided by the contact person, different according to the geography considered.
All outgoing transports reported in the financial statements as "Trasporti su vendite" are managed by IMA SpA and, consequently, all emissions related to these deliveries have been reported within this emission category. The same applies to transport accounted for as "Trasporti su acquisti" and "Trasporti per Fiere". Considering instead the "Trasporti vari", the information has been collected with such detail as to allow the distinction between 3 components: Inbound, Outbound transport paid and managed by IMA SpA and outbound transport paid and managed by customers; within this category, the GHG emissions of the first two components are reported, while the outbound managed by customers falls into

category 3.9 Downstream Transportation and Distribution. In order to estimate IMA Spa's emissions related to outbound transportation, main means of transport were estimated according to percentages of incidence of each of them provided by the contact person.

The portion of expenditure referred to the DHL GLOBAL FORWARDING carrier has been excluded as it has been replaced with the punctual calculation of emissions on the basis of the routes travelled by that carrier (ton*km method and DEFRA 2024 emission factor). Since the DHL report covers all the routes carried out for IMA SpA, both inbound and outbound, the tonCO_{2e} have been repropotioned according to the spent in the different categories.

- Customs fees were not considered in the total spend;
- Where the city of arrival and departure was not given, the capital of the country reported was assumed;
- In the case of departure or arrival locations that are not clearly identifiable, a route equal to the value of the average km travelled in other transports has been considered.
- To estimate emissions of companies that did not provide specific data on inbound transportation (IMA D-A-CH GmbH, IMA Iberica Processing and Packaging S.L.) a repropotioning index based on the value of the total materials purchased in 2024 was used (from Sustainability Report 2024).
- To estimate emissions of LCE Cosmetics S.r.l., Hassia Verpackungsmaschinen GmbH, IMA D-A-CH GmbH, IMA Iberica Processing and Packaging S.L., which did not provide specific data on outbound transportation, a repropotioning index based on the value of turnover, taken from Sustainability Report 2024, was used. Only for LCE Cosmetics S.r.l, IMA D-A-CH GmbH, IMA Iberica Processing and Packaging S.L., the estimate has been divided 50% between Category 3.4 outbound and Category 3.9, due to the lack of indications on the responsibility for the incurrence of transport costs.
- FASP S.r.l., IMA Sarong S.r.l., Mespac S.r.l., OMAS Tecnosistemi SpA, Perfect Pack S.r.l., Petroncini impianti SpA, Benhil GmbH, Delta Systems & Automation Llc, ERCA S.A.S., Gasti Verpackungsmaschinen GmbH, Ilapak Ltd, Ilapak International SA, IMA Life North America Inc, Valley Tissue Packaging Inc, reported that all their outbound transportations are directly paid and managed by clients; for this reason, emissions related to these deliveries are accounted for in Category 9, "Downstream Transportation and Distribution", while category 4 presents only data about inbound transportation.

3.3.5 Waste generated in operations (Cat. 3.5)

Calculation methodology:

- Information regarding the quantities of waste disposed by Italian assets came from the data collection performed for the Sustainability Report, for the different legal entities; on the contrary, the same information regarding assets in the other countries were gathered through specific data collection forms;
- For the calculation of emissions associated with waste generation, EFs proposed by DEFRA, updated in 2024, were chosen. Specific emission factors were chosen based on the information provided by the legal entities in terms of the type of waste disposed of and the disposal method;
- In this category, as required by the GHG Protocol, also the emissions deriving from the wastewater treatment were included. For this reason, the total amount of waste generated in operations is provided by two contributions. The completeness of the data received

made it possible to perform the calculations without the need for any additional assumptions.

3.3.6 Business travel (Cat. 3.6)

This Category includes business travels by plane, rail, car, taxi, as well as overnight stays in hotels with reference to the period 01/01/2024 - 31/12/2024;

Calculation methodology used:

- Extraction by the travel agency "Nuova Era" for the main Italian and foreign companies¹, which provided information on routes travelled by train and airplane and on the cost incurred for car rental and nights spent in hotel during business travels in 2024;
- AVIS extractions for IMA Spa, Ilapak international SA, Atop SPA, Eurosicma, which, provided mileage from rental cars in 2024 specifying the type of fuel consumed;
- Extraction by EUROPCAR for IMA Spa, Ilapak International SA e Pharmasiena, which provided mileage from rental cars in 2024;
- Extraction of spending by IMA Spa in 2024 relative to the cost of nights spent in hotel during business travels, the cost incurred for taxis, the cost of car rental and total and the kilometers traveled by employees using personal cars for which reimbursement was requested;
- For the remaining Group companies, dedicated data collection sheets with reference to the period 01/01/2024-31/12/2024 were used in order to calculate overnight stays and business travels;

Assumptions made in order to calculate Category 6 are the following:

- For those rented cars of the AVIS extraction whose fuel was not indicated, it was conservatively assumed that they were gasoline cars;
- Associations were made between the car models listed in the EUROPCAR database and the EFRA categories under 'Business travel - Land' and 'Freighting goods';
- To estimate the emissions of the companies that did not provide a response (ERCA SA, LCE Cosmetics, and IMA Sarong), a reportioning index based on the number of employees in 2024 was used;
- The following associations were made between the car models reported in the database of AVIS and the DEFRA categories in the "Business travel-land" and "Freighting goods":

EUROPCAR	DEFRA
Summer/MPV/SUV	MPV - tab "Business travel-land"
Compact	Supermini- tab "Business travel-land"
Economy	Lower medium- tab "Business travel-land"
Full-size	Upper medium- tab "Business travel-land"
Mid-size	Upper medium- tab "Business travel-land"
Premium	Executive- tab "Business travel-land"

¹Atop S.p.A., Comadis S.p.A., Ciemme S.r.l., Eurosicma S.p.A., FASP S.r.l., Ilapak Italia S.p.A., Ilapak International S.A., Ima S.p.A., Teknoweb Converting S.r.l., Ima Sarong S.r.l., Petroncini Impianti S.p.A., Perfect Pack S.r.l., TMC S.p.A., Ima Life North America Inc., Record S.p.A., Spares Service & Machinery S.r.l. Pharmasiena, Phoenix Italia S.r.l., Spreafico Automation S.r.l., Mespis S.r.l..

Iconic	Upper medium- tab "Business travel-land"
Trucks/Vans	Average (up to 3.5 tons) - tab "Freighting goods"
Unknown	Average

- To estimate the number of hotel nights, the expenditure was divided by the average price of a hotel room in the nation where the business trip took place.
Below the assumptions of the average cost of a hotel night by nation:

AVERAGE COST OF HOTEL ROOM PER NIGHT 2024	EURO/NIGHT	USD/NIGHT
Argentina	75.53	79.42
Austria	119.83	126
Belgium	119.83	126
Bolivia	44.7	47
Bosnia-Herzegovina	40.89	43
Brazil	53.26	56
Bulgaria	46.6	49
Canada	131.24	138
Chile	85.59	90
China	64.67	68
Colombia	42.8	45
Costa Rica	109.37	115
Croatia	76.08	80
Czech Republic	64.67	68
Denmark	113.17	119
Dubai	67.52	71
Ecuador	57.06	60
El Salvador	36.14	38
Estonia	74.18	78
Finland	130.29	137
France	99.86	105
Germany	90.35	95
Greece	81.79	86
Guatemala	68.47	72
Hungary	60.86	64
Iceland	142.65	150
India	38.99	41
Indonesia	46.6	49
Ireland	122.68	129
Italy	102.71	108
Kazakhstan	40.89	43
Lithuania	55.16	58
Macedonia	33.29	35
Malaysia	27.58	29
Mexico	84.64	89

Morocco	58.01	61
Netherlands	110.32	116
Norway	114.12	120
Poland	48.5	51
Portugal	94.15	99
Qatar	91.3	96
Romania	47.55	50
Russian Federation	53.26	56
Santo Domingo	69.42	73
Saudi Arabia	77.98	82
Serbia	41.84	44
Singapore	105.56	111
Slovakia	63.72	67
Slovenia	84.64	89
South Africa	74.18	78
Korea	44.7	47
Spain	103.66	109
Sweden	100.81	106
Switzerland	161.67	170
Thailand	31.38	33
Trinidad e Tobago	141.7	149
Turkey	61.82	65
UK	107.46	113
Ukraine	27.58	29
United States	162.62	171
United Arab Emirates	68.47	72
Algeria	66.38	69.8
Israel	166.43	175
Luxembourg	130.29	137
Australia	116.97	123
Nigeria	8.28	8.71
Philippines	38.99	41
Bangladesh	52.31	55
Albania	46.6	49
Egypt	76.08	80
Jordan	54.21	57
Malta	92.25	97
Kosovo	40.17	42.24
Japan	97	102
Vietnam	27.58	29
Perù	46.6	49
Tunisia	46.6	49
New Zealand	98.9	104
Kuwait	112.12	117.9
Kenya	134.09	141

Maldives	316.68	333
Taiwan	63.72	67
Ethiopia	56.11	59
Dominican Republic	249.61	262.47
Jamaica	165.47	174
Pakistan	57.06	60
Ghana	70.19	73.81
Iran	83.11	87.39
Bengal	38.99	41
Puerto Rico	189.35	199.11
Panama	105.63	111.07
Monaco	244.88	257.5
Uruguay	99.47	104.6
Paraguay	71.23	74.9
Azerbaijan	47.63	50.08
Cyprus	123.83	130.21
Uzbekistan	40.66	42.76
Belarus	54.28	57.08
Nepal	32.27	33.93
Cuba	62.13	65.33
Armenia	64.66	67.99
Moldova	56.65	59.57

- When no overnight stay countries were indicated as alternative B, the country with the highest EF in Defra - "Hotel stay" was assumed, using a conservative approach.
- When a country's overnight stay emission factor was not available in DEFRA 2024 - "Hotel stay", the 2023 version was used. If the country considered was not available in both DEFRA's editions the closest country to the one indicated has been considered.
- When company provided data with the *Alternative A* approach, the calculation of emissions took into account the number of travellers (number of nights*number of travellers*emissions factors);
- When two countries of overnight stay were indicated in alternative B, the average of the emission factors (EF) of the two countries was taken.

3.3.7 Employee commuting (Cat. 3.7)

Calculation methodology:

- Data on employees' travel habits between home and work was collected through a survey conducted for only IMA Spa's employees in 2016 with the aim of investigating the daily distances travelled, the means of transport used, the total number of travel and other specific indicators;
- Information gathered from the survey results were updated and integrated with specific information about IMA Spa's employees as of 31 December 2024;
- Emission factors used to calculate GHG emissions are taken from the DEFRA database 2024 (UK Department for Environment, Food and Rural Affairs).

Assumptions made in order to calculate Category 7 are the following:

- Detailed calculation was performed only for IMA Spa, which accounts alone for the 44% of the Group's employees as of 31 December 2024². Information for other legal entities was inferred based on the current number of employees;
- Information about the car fleet in use by province and type of fuel was assumed according to what reported by the most updated database available (2022) provided by ANFIA ("Associazione Nazionale Filiera Industria Automobilistica");

3.3.8 Downstream transportation and distribution (Cat. 3.9)

Calculation methodology:

- In accordance with GHG Protocol, outbound transportation and distribution paid for by customers are included in this Category;
- This Category includes downstream transportation and distribution with reference to the period 01/01/2024 - 31/12/2024;
- When data was provided with *Alternative A* approach and the city of departure and arrival were given, a distance-based method was used (as defined by GHG Protocol). This tool allows the selection of the specific means of transportation for the calculation of kilometers travelled for each route. In this case, emissions linked to the *Upstream transportation and distribution* were calculated using DEFRA 2024 - "Freightining goods" EFs.
- When data provided were with *Alternative B* approach, "EPA - Supply Chain Emission Factors for US Industries Commodities" database (2022 data confirmed to 2024) was used to calculate emissions.

Assumptions made in order to calculate Category 9 are the following:

- Where the city of arrival and departure was not given, the capital of the country reported was assumed;
- To calculate IMA Spa's emissions, the outgoing share of "trasporti vari" was identified by the contact person in the excel extraction provided. The percentage of expenditure of outbound transportations paid by IMA Spa and paid by the customer, as well as the distinction of the means of transport used, was communicated by the contact person. The share of expenditure referred to the carrier DHL GLOBAL FORWARDING has been excluded as it has been replaced by the punctual calculation of emissions on the basis of the routes travelled by the carrier (method tons*km and DEFRA 2024 emission factor). Since the DHL report covers all the routes carried out for IMA SpA, both inbound and outbound, the tonCO_{2e} have been repropotioned according to the expenditure in the different categories.
- To estimate emissions of companies that did not provide a response (FASP S.r.l., LCE Cosmetics S.r.l., IMA D-A-CH GmbH, IMA Iberica Processing and Packaging S.L.) a repropotioning index based on the value of turnover, taken from Sustainability Report 2024, was used.

3.3.9 Use of sold product (Cat. 3.11)

Calculation methodology

² 7.280 total employees considering the perimeter defined in paragraph 2.1 "Company and inventory Boundaries"

- Data collection forms were sent in order to gather the data necessary to proceed with the calculations.
- The objective of the shared data forms was to collect information such as:
 - The nominal power (in kWh) of each automatic machine installed in 2024;
 - The estimated time of use (hours per day and days of use per year) of each machine installed in 2024 in a calendar year; The expected average lifetime of each machine installed in 2024, expressed in years, since the GHG Protocol requires “the total expected lifetime emissions from all relevant products sold in the reporting year across the company’s product portfolio”;
 - The country where the machine was installed.

The following assumptions were made in order to calculate Category 11:

- Firstly, on the basis of the received data, the total energy consumption (kWh) of each single machine was calculated for its entire estimated lifetime by multiplying the nominal power by the respective time of use and the useful lifetime.
- Secondly, the total energy consumption (kWh) was multiplied by the total number machines installed for each model. On the basis of the total consumption of each model, the GHG emissions were calculated in tCO_{2e}, through the multiplication of the total kWh of each machine by the emission factors of the respective country in which each model of machines was installed, in order to identify the most appropriate EF to be used for electric energy consumption of sold machines.
- The emission calculation has been implemented with a market-based approach, so the sources considered for each country’s EFs include:
 - TERNA (2019) for extra-EU and international countries;
 - AIB (2023) for EU countries;
 - Green-e (2024) for the USA.
- The countries for which EFs were not available - i.e., Albania, Algeria, Bangladesh, Bolivia, Bosnia and Herzegovina, Chile, Dominican republic, Ecuador, Egypt, Estonia, Fiji, Guatemala, Haiti, Iceland, Indonesia, Jamaica, Japan, Jordan, South Korea, Kazakhstan, Kenya, Kosovo, Libya, Mali, Mauritius, Morocco, New Zealand, Niger, Nigeria, Pakistan, Palestine, Panama, Paraguay, Peru, Philippines, Puerto Rico, San Marino, Serbia, Singapore, Sri Lanka, Taiwan, Thailand, Trinidad and Tobago, Tunisia, Uganda, Ukraine, Uzbekistan, Vietnam and Yemen - the EF corresponding to the country with closest geographic proximity to each of the aforementioned nations was considered.
- For legal entities that did not provide key data for the calculation of GHG emissions based on the machines, such as IMA MAI SAU, the estimated emissions were calculated through the multiplication of their turnover of the FY 2024 by the average of a proportion index. The latter is defined as the ratio between the emissions expressed in tCO_{2e} and the turnover in Euro of each legal entity, taken from Sustainability Report 2024.
- For IMA SpA, data from some of its divisions were not available, so the total of the reproporioned emissions was calculated by multiplying the total number of installed machines for each power category by the average emissions of the respective power categories. The latter was calculated on the basis of the average energy consumption of all installed machines. Lastly, the total of the reproporioned consumptions of IMA S.p.A. was multiplied by the average of the previously specified EFs.

- The installed machines were divided into six categories according to their size (in terms of nominal power). The thresholds considered for each category are as follows:

Power (kW)
$X \leq 2 \text{ kW}$
$> 2 \text{ X} \leq 5 \text{ kW}$
$> 5 \text{ X} \leq 10 \text{ kW}$
$> 10 \text{ X} \leq 20 \text{ kW}$
$> 20 \text{ X} \leq 50 \text{ kW}$
$X > 50 \text{ kW}$

- In the analysis of energy consumption of the 'IMA Life Calenzano' division of IMA S.p.A., the share of energy associated with the heating of hot water used has also been included. The total volume of water used during the machines' lifetime was taken into consideration and the emissions of a gas boiler with an efficiency of 90% were estimated. This boiler was assumed to be used to raise the water temperature from 20 °C to 80 °C, ensuring a temperature increase of 60 °C. In order to calculate the emissions related to the consumption of hot water, due to the missing data for the power output of the boiler, the data from the previous year was taken into consideration, i.e., 61.182.000 kWh.

Case-specific considerations regarding the calculations:

- In the IMA Automation Malaysia sheet, the data in the "days of use per year" column have been replaced with the estimate of 360 days/year, as the data provided was erroneously referred to the years of useful life (i.e., 20);
- For the company Alphamac, where no data on hours of use per day and days of use per year were available, the estimates of 8 hours and 360 days were applied;
- For the company IMA Iberica, data regarding the useful lifespan of machines were not available; therefore the average of 20 and 25 years (i.e., 22.5 years) has been applied since it is the estimate based on the reference PCR adjusted on the average data of the IMA Group machines;
- For the company IMA PG India, when it was not possible to trace the installed machines back to a single country, an average EF was used based on the countries reported;
- For the company FASP, machines for which nominal power was not indicated were not considered in the calculation. In the case of machines of the same model without indicated nominal power, the highest nominal power among those of the reference model has been assumed;
- In the absence of data for the nominal power, a power of 0.7 kW was applied for the Phoenix company as indicated by the contact person.

3.3.10 *End of life treatment of sold products (Cat. 3.12)*

Calculation methodology

- Data collection forms were sent to the divisions of IMA S.p.A. and to the companies of the Group in order to gather the necessary information needed to proceed with the emissions calculation.

- The objective of the shared data forms was to collect information such as:
 - the weight (expressed in kg) of each automatic machine installed in 2024;
 - the percentage composition of the main materials of the automatic machines installed in 2024;
 - Information about recovery and disposal methods for automatic machines, once they have reached their end of life.
- Based on these data, firstly the weight of disposed and recovered materials composing machines installed by the Gorup in 2024 was calculated for every single machine, and secondly the total weight of disposed and recovered materials was calculated by multiplying the previously calculated information by the total number of machines installed for each model. The respective data of the total weight of disposed and recovered materials was then multiplied by the emissions factors, which allowed to calculate the total emissions in tCO_{2e}.
- The Emission Factors used were those of DEFRA 2024 - "Waste disposal" tab, selecting the "Open-loop" category for recovery and "Landfill" for disposal.
-

The following assumptions were made in order to calculate Category 12:

- To estimate the emissions of the companies that did not provide a response to the data collection form submitted (FASP, Perfect Pack, IMA Automation USA, IMA MAI), a reportioning index based on the value of turnover, taken from the 2024 Sustainability Report, was used;
- For the companies Phoenix and IMA Iberica data on the percentage of the machine's composition of the materials were not available, therefore for Phoenix the estimates of the percentage of the materials' composition were calculated for each type of machine on the basis of the total weight and the weight corresponding to each material, whereas for IMA Iberica the data were estimated on the basis of typical values for automatic machines; For the company Tecmar, the material incidence values of some electronic and plastic components are assumed equal to 0, as considered to be being negligible.
- For the divisions of IMA which did not provide sufficient data for the punctual calculation (i.e., IMA SAFE, IMA Life Bologna, E-Commerce and Alessandria) the emissions were estimated as a proportion of the remaining number of machines installed by IMA.

3.3.11 *Investments (Cat. 3.15)*

Calculation methodology

- Data on the consumption of electricity, LPG, natural gas, other fuels for stationary use and the consumption data of the car fleet of all IMA's investee companies (i.e. the companies for which IMA S.p.A. holds less than 50% and on which it does not exercise any operational control) were collected.

The consumptions thus collected were allocated on the basis of the shareholding owned by IMA S.p.A. of each of the investee companies considered. The emission factors used are in line with those previously indicated for Scope 1 and 2 calculation.

Assumptions made in order to calculate Category 15 are the following:

- To estimate emissions of companies for which the share owned by IMA SpA is available but not the actual energy consumption (A.P.M. Assembly Pack. Mach. S.r.l., IEMATECH S.r.l., U.P.M S.r.l. , S.I.A. S.r.l.), a reportioning index based on the value of the companies' nominal capital was used.

4. Conclusions

Continuous improvement of the approaches and methodologies used to calculate GHG 2024 emissions, as well as more accurate and detailed data collection implemented in addition to an extension of the categories reported, allowed IMA S.p.A. to better monitor its GHG emissions.

The latter are reported, divided into the categories in accordance with the GHG Protocol, into the table below:

GHG EMISSIONS	UNIT OF MEASUREMENT	2024
DIRECT EMISSIONS (SCOPE 1)	tCO_{2e}	10,730
- emissions resulting from natural gas used for heating	tCO _{2e}	6,716
- emissions resulting from Company's car fleet (long term leasing)	tCO _{2e}	1,691
- emissions of refrigerant gases resulting from leakages of air-conditioning systems	tCO _{2e}	1,538
- Other direct emissions (LPG, Diesel)	tCO _{2e}	785
INDIRECT EMISSIONS (SCOPE 2) - LOCATION BASED APPROACH	tCO_{2e}	12,796
INDIRECT EMISSIONS (SCOPE 2) - MARKET BASED APPROACH	tCO_{2e}	8,302
Total - Location based approach	tCO_{2e}	23,526
Total - Market based approach	tCO_{2e}	19,032

OTHER INDIRECT EMISSIONS (SCOPE 3)		
CATEGORY	UNIT OF MEASUREMENT	2024
Cat. 1 - Purchased goods & services	tCO _{2e}	228,011
Cat. 2 - Capital goods	tCO _{2e}	18,841
Cat. 3 - Fuel and energy-related activities	tCO _{2e}	3,634
Cat. 4 - Upstream transportation and distribution	tCO _{2e}	17,789
Cat. 5 - Waste generated in operations	tCO _{2e}	1,321
Cat. 6 - Business travel	tCO _{2e}	23,459
Cat. 7 - Commuting	tCO _{2e}	9,296

OTHER INDIRECT EMISSIONS (SCOPE 3)		
CATEGORY	UNIT OF MEASUREMENT	2024
<i>Cat, 9 - Downstream transportation and distribution</i>	<i>tCO_{2e}</i>	5,806
<i>Cat, 11 - Use of sold products</i>	<i>tCO_{2e}</i>	2,320,085
<i>Cat, 12 - End of life treatment of sold products</i>	<i>tCO_{2e}</i>	71
<i>Cat, 15 - Investments</i>	<i>tCO_{2e}</i>	2,389
Total - Other indirect emissions (Scope 3)	tCO_{2e}	2,630,702

5. Content Index

Statement of Use	IMA Industria Macchine Automatiche S.p.A, has reported the information cited in this GRI content index for the period 01/01/2024 – 31/12/2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pag, 9, 26
	305-2 Energy indirect (Scope 2) GHG emissions	Pag, 10, 26
	305-3 Other Indirect (Scope 3) GHG emissions	Pag, 11-27



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Independent Accountant's Assurance Report on I.M.A. Group's Statement on 2024 GHG Emissions

To the Management of
I.M.A. Industria Macchine Automatiche S.p.A.

Scope

We have undertaken a limited assurance engagement of the accompanying Statement on 2024 Greenhouse Gas (GHG) Emissions of I.M.A. Industria Macchine Automatiche S.p.A. and its subsidiaries (hereinafter the "Group" or "I.M.A. Group") as of December 31st, 2024 and for the year then ended comprising the GHG Emissions Inventory and the Methodological Note (hereinafter the "GHG Statement" or the "Subject Matter").

Criteria applied by the Group

In preparing the GHG Statement, the Group applied the criteria described in the Methodological Note of the GHG Statement, including the selection of GRI Standards referenced (the "Criteria").

Group's responsibilities

I.M.A. Industria Macchine Automatiche S.p.A.'s management is responsible for selecting the Criteria, and for presenting the GHG Statement in accordance with those Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the GHG Statement, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

Our engagement was conducted in accordance with the *International Standard for Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410"), and the terms of reference for this engagement as agreed with I.M.A. Industria Macchine Automatiche S.p.A. on April 29, 2025. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the GHG Statement is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality control

We are independent in accordance with the ethics and independence principles of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) issued by the *International Ethics Standards Board for Accountants* and have the required competencies and experience to conduct this assurance review.

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Iscritta alla S.O. del Registro delle Imprese presso la CCIAA di Milano Monza Brianza Lodi
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Our audit firm applies the International Standard on Quality Control (ISQM Italy) 1, under which it is required to establish, implement, and operate a quality management system that includes instructions and procedures on compliance with ethical principles, professional principles, and applicable legal and regulatory provisions.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. The engagement consists of making enquiries, primarily of persons responsible for preparing the GHG Statement and related information, and applying analytical and other relevant procedures.

Our procedures included:

- analysis of the methods applied by the Group for developing estimates and of their appropriateness and consistent application. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate estimates carried out by the Group;
- understanding of the processes that lead to the generation, detection and management of the GHG emissions data and information reported in the GHG Statement.

In particular, we have conducted interviews and discussions with the management and personnel of I.M.A. Industria Macchine Automatiche S.p.A., and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of GHG emissions data and information to the management responsible for the preparation of the GHG Statement.

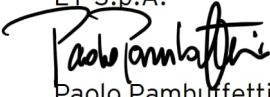
Furthermore, for significant information, considering the Group's activities and characteristics:

- at Group level:
 - with regards to qualitative information included in the GHG Statement, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
 - with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data.
- for I.M.A. Industria Macchine Automatiche S.p.A., that we selected based on its activities and contribution to the performance indicators at the consolidated level of GHG emissions, we carried out remote interviews, during which we have had discussions with the management and have obtained evidences about the appropriate application of procedures, the completeness of emissions sources, calculation methods used for the indicators, source data and relevant assumptions applicable to the sites.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the GHG Statement as of December 31, 2024 and the year then ended in order for it to be in accordance with the Criteria.

Bologna, May 30, 2025

EY S.p.A.

Paolo Pamburgetti
(Partner)