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Issue 2025

Sustainability Statement






Global Policy (GPL)

Sustainability statement

Code: GPL.109.24	Issue: 02 (April 2025)
Purpose	Specify the process for the preparation and publication of the Consolidated Sustainability Reporting, defining the responsibilities of the ESG management.
What I have to do	Read and support the execution of the reported activities in a timely and effective manner, in order to sustain the ESG implementation in the company and the compliance with all applicable regulations.

Sponsor	Chief Executive Officer
Key Content Owner	ESG Director
Other impacted functions	<ul style="list-style-type: none"> • P.OR.SC.H (People Organization Social Communication and Happiness) • R&D, PT and Product Development • Legal • Global Operation • All other functions
References	<p>External:</p> <ul style="list-style-type: none"> • European Directive 2022/2464 regarding corporate sustainability reporting (implemented, in Italy, through Legislative Decree, D.Lgs. 125/24); • Code of Corporate Governance for listed companies; • European Sustainability Reporting Standard (ESRS). <p>Internal</p> <ul style="list-style-type: none"> • Code of Ethics • Anti-corruption policy (GPL.100.23) • Model of Organization and Management pursuant to Legislative Decree 231/01 adopted by the Italian companies of the Group • Supplier Code of Ethics • GPL.94.22 Management and Communication of Relevant Information • DN.MOI.29.25 Procedure for the sustainability reporting
Superseded Docs	None
Applicability	All De Nora Legal Entities
Distribution	All De Nora Personnel
Approver	Paolo Dellachà Chief Executive Officer 

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Acronyms and definitions

- **Control, Risk and ESG Committee** = the control, risk and ESG committee, appointed by the Board of Directors of Industrie De Nora S.p.A. pursuant to Art. 1 and 6 of the Corporate Governance Code composed of three directors, the majority of whom are independent.
- **Directive 2022/2464 and Legislative Decree 125/2024** = The Directive of the European Parliament and of the Council 2022/2464, or Corporate Sustainability Reporting Directive (CSRD) requires large companies and all listed companies (except listed micro-enterprises) to disclose information on what they see as the risks and opportunities arising from social and environmental issues, and on the impact of their activities on people and the environment. On September 6th, 2024, the Directive was transposed into Italian Legislative Decree No. 125.
- **European Sustainability Reporting Standards (ESRS)** = International standards structured by the EFRAG (European Financial Reporting Advisory Group) and adopted through the COMMISSION DELEGATED REGULATION (EU) 2023/2772 of 31 July 2023. The ESRS shall be used by all companies subject to the CSRD for their sustainability reports.
- **European Taxonomy, EU Regulation 2020/852** = The Taxonomy identifies several criteria, linked to six objectives, that an economic activity must comply with to be considered as "sustainable". It is also helpful for providing practical guidance on how to invest in sustainable economic activities that contribute to the transition to a zero-impact economy.
- **Stakeholders** = entities or individuals who may significantly be affected by the organization's activities, products, and services, or whose actions may reasonably affect the organization's ability to successfully implement its strategies and achieve its goals.
- **Material topics** = refer to the most relevant sustainability topics as represent the organization's most significant impacts on environment and people, and the most significant risks and opportunities as resulting from the double materiality assessment.
- **Data owner** = has the ownership of data communicated to ESG Focal Point for data collection. Data owner may coincide with ESG Focal Point.
- **ESG Focal point** = responsible for ESG data collection in a certain function or plant.
- **ESG Accelerator Lab** = team composed of all ESG Focal Points. In the policy the term refers to the central team of the ESG Accelerator Lab composed of 5 ESG Focal Points and ESG function members.
- **ESG Steering Committee** = composed of De Nora's top management, has supervision and validation roles

1. Key Principles

To progress on an evolutionary path towards sustainability and integrate ESG matters into its long-term strategy, De Nora has defined a Governance structure that ensures the effective application of ESG principles in the company's activities and the compliance with national and European legislation.

This Policy specifies the reporting process of the Consolidated Sustainability Reporting (hereinafter "**Sustainability Report**" or "**Sustainability Statement**"), drawn in accordance with Legislative Decree 125/2024. Methodology, process, information flows, roles and responsibilities are defined hereafter.

The procedures underlying the preparation of the Sustainability Statement are described in the "**DN.MOI.29.25 Procedure for the sustainability reporting**".

This Policy applies to the entire De Nora Group and the commitments outlined, fully supported by the top management and by the board of directors of Industrie De Nora S.p.A, shall be observed by all personnel.

2. Sustainability Statement Process

The *reporting* process leading to the preparation of De Nora's Sustainability Statement is described below. In line with the provisions laid down in the Legislative Decree 125/2024, the Group nominated De Nora's Chief Financial Officer as the responsible officer for the preparation of the sustainability statement.

2.1 Preliminary activity

Definition of process steps and related timing

The *ESG Director* defines, in agreement with the *Consolidation & Reporting Director* and supported by the *ESG Accelerator Lab*, the timing of the reporting process. The activities start between June and September of the reporting year. The deadlines are defined to ensure perfect integration with the timeline of the Annual Financial Report. The approval of the materiality analysis (*see par 2.2*) takes place between December of the reporting year and January of the following year, while the collection of qualitative and quantitative data must be completed between end of January and mid-February of the year following the reporting year.

Context analysis

Before starting the annual reporting process, the *ESG Accelerator Lab* conducts a context analysis aimed at identifying any changes in the regulatory framework, non-financial reporting standards or industry best practices, ensuring the Sustainability Report is always up-to-date.

Particular attention is given to the auditor's suggestions, which raise concerns and offer important insights to improve the reporting process.

Definition of reporting limits

Any year-on-year change in operations, supply chain and organization must be identified so that the reporting perimeter can be updated. Any perimeter limitation must be justified and reported in the "Methodological Note" of the Sustainability Statement.

Induction activities

Prior to start the data collection, in case of significant updates, training and engagement sessions are held for data owners to increase their knowledge of the topics being reported and their skills on ESG topics.

2.2 Materiality analysis

To identify the Group's ESG material topics, a double materiality analysis is conducted. The analysis is built upon two main assessments, as provided by the ESRS: impact materiality and financial materiality.

Impact materiality

The impact materiality is divided into 4 phases:

1. **Understanding the context.** The *ESG Director*, interfacing with other relevant colleagues, carries out an initial and high-level analysis of the activities, business relationships, sustainability context in which De Nora operates, and the stakeholders impacted by its activities, thus obtaining crucial information necessary to identify the current and potential impacts generated by the Group;
2. **Identification of current and potential impacts.** Based on the context analysis, the *ESG Director*, supported as required by the ESG Accelerator Lab, identifies De Nora's current and potential impacts on the economy, the environment, and people, including those on human rights, in the context of its activities and business relationships;
3. **Impact assessment.** The identified impacts are assessed in order to prioritize them and to focus on addressing the most significant ones. In line with the recommendations of the Materiality Assessment Implementation Guidance issued by EFRAG¹, the assessment takes place with the involvement of a panel of selected external stakeholders, by means of in-person meetings, workshops, ad hoc questionnaires and the support of the ESG Steering Committee. Stakeholder engagement initiatives are defined by the ESG Director and occur at least every two years.
4. **Prioritization of the most important impacts for reporting.** Once the impacts are assessed, they are prioritized, and a materiality threshold is defined to determine the material issues to be reported.

Financial materiality

A sustainability matter is material from a financial perspective if it triggers or could reasonably be expected to trigger material financial effects on the undertaking. This is the case when a sustainability matter generates risks or opportunities that have a material influence, or could reasonably be expected to have a material influence, on the undertaking's development, financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term. Risks and opportunities may derive from past events or future events.

In order to map relevant risks and opportunities, the process is divided into the following phases:

1. Screening of the relevant impact, resulting from the impact materiality, that can result in a risk or an opportunity for the Group.
2. Screening of possible dependencies of the Group on natural, human and social resources along the value chain that can result in a risk or an opportunity for the Group.
3. The identified risks and opportunities are assessed, based on their magnitude (or expected financial effect) and their probability, in order to prioritize them and to focus on addressing the most significant ones
4. Prioritization of the most important impacts for reporting. Once the risks and opportunities are assessed, they are prioritized, and a materiality threshold is defined to determine the material issues to be reported.

¹EFRAG IG 1: Materiality Assessment Implementation Guidance, May 2024

Financial materiality analysis is performed with the support of Risk Management Director. Once both material impacts and material risks and opportunities are identified, they are associated with the corresponding ESRS sub-topic (or sub-sub topic where relevant) in order to define the double materiality matrix.

The list and assessment of the material sub-topics are shared with the Control, Risk and ESG Committee and subsequently approved by the Board of Directors.

The materiality analysis is updated every two years or, if necessary, yearly, due to changes in the ESG environment, regulations, or organization. In any case, the Control, Risk and ESG Committee and the Board of Directors are involved annually to confirm the materiality analysis even in case of insignificant changes. On the basis of the preliminary results, the *ESG Director* annually defines the structure and index of the Sustainability Statement and updates the performance indicators contained therein (ESRS standards), ensuring that each material issue is covered by adequate disclosure.

2.3 Involvement of Focal Points

The *ESG Director*, supported by the *Consolidation & Reporting Director*, draws up and periodically updates the list of functions responsible for data collection. This includes for each "area" of the Group the individuals identified as responsible for providing the necessary information and updating the draft of the Sustainability Report.

The focal points are engaged at the beginning of the drafting process, coordinated and supervised throughout the entire process by the *ESG Director* and the *ESG Accelerator Lab* to ensure that the deadlines are met.

2.4 Data and Information Collection

Preparation and submission of the data collection forms

The *ESG Director*, supported by the *ESG Accelerator Lab*, is responsible for the constant updating of the data collection forms for the ESRS. They monitor and update the indicators to be included in the Sustainability Statement to ensure compliance with ESRS disclosures, regulations, materiality analysis, and any necessary improvement identified within the *management letter* of the auditors. Following the update, the qualitative and quantitative data sheets are shared with the ESG Focal Points, validated and sent to them for data collection.

Among the data and information to be collected, according to EU Regulation 2020/852, De Nora must provide information on activities aligned with the objectives of the European Taxonomy. To collect them, the *ESG Director* interfaces with the applicable Chief Officer for each activity considered eligible and/or aligned with the requirements of the taxonomy.

Compilation of data collection forms

The *ESG Focal Points* are responsible for filling in the forms they have been assigned to within the deadline communicated by the *ESG Director*. In addition, they are also responsible for collecting documentary evidence to support the data and information provided, which may be required during the audit activity. In

that task, the *ESG Focal Points* are coordinated directly with the permanent team of the *ESG Accelerator Lab* to ensure on time compilation and compliance.

Consolidation of the Data Collection Card

Quantitative and qualitative data that are collected locally, verified by the responsible *ESG Focal Point* to assess their completeness and, subsequently, consolidated by the *ESG function*.

Data Collection Monitoring

Once the data and information are collected, the *ESG Director* checks their correctness and completeness. For the disclosures of quantitative data included in the Sustainability Statements, a letter of attestation is issued annually to confirm the correct application of the data collection process and the controls carried out. The letter of attestation is signed by the function responsible for each disclosure.

2.5 Preparation of the Sustainability Statement

The *ESG Director* is responsible for drafting the Sustainability Statement based on the quantitative and qualitative information collected in the previous phase.

2.6 Supervision of the Board of Statutory Auditors

The Board of Statutory Auditors monitors the compliance with the requirements of the Legislative Decree 125/2024 and reports the outcomes in the annual *report* for the Shareholders' Meeting.

2.7 Approval of the Sustainability Statement

The draft of the Sustainability Report is shared with the Control, Risk and ESG Committee and subsequently with the *ESG Steering Committee*.

The preparation of the final version of the Sustainability Statement is under the responsibility of the Chief Financial Officer.

The final version is approved by the Board of Directors and presented to the annual Shareholders' Meeting.

2.8 Independent Auditors' Report

The appointed independent auditors verify the correctness of the data and information contained in the Sustainability Statement according to the principle of "*limited assurance*" in line with the ISAE 3000 *standard* and issues a letter of *opinion* which is included in the Sustainability Statement.

3. Change log

Issue	Change description / Reason for Change	Interested Chapters
1 (03.2024)	First issue	All
2 (04.2025)	Policy updated in every chapter according to new European regulation	All