SUSTAINABILITY REPORT 2024

Ethics and Values: the culture that guides Geofin Group

The Geofin Group was founded with the goal of becoming a benchmark for excellence, innovation, and sustainability, through a solid yet human entrepreneurial approach. We connect people, ideas, and opportunities to generate shared value, while enhancing individuals, partners, and communities. We operate within an integrated ecosystem of industry, logistics, and trade, investing in research, technology, and sustainability to anticipate change. Our growth is driven by quality, continuous innovation, and responsibility towards the environment and society.

"Being able to dream is the most beautiful thing in life. Dreams allow us to fly towards the highest, most important, and most rewarding aspirations that we often could hardly imagine were possible.
Geofin Group is an example of this, a dream that has become reality, now shared with an extraordinary team."
– Dino Sprea, Chairman Geofin Group.

The first Sustainability Report of the Geofin Group stems from a voluntary choice and represents a renewed commitment to ESG principles. It is a path that places people, the territory, and the community at the center, while recognizing social capital as a driver of growth and innovation. A shared commitment, the result of the vision of a Group that looks to the future with responsibility, determination, and unity.

Our Companies: one group, many souls

The Geofin Group is an industrial ecosystem, founded in the 1950s through a partnership with Shell, that combines innovation, sustainability, and a focus on collective well-being. Comprising four main entities – Geofin, Felli, ddchem, and Geofin America – the Group operates in diversified yet synergistic markets, united by a single vision: creating responsible value.

Company Structure

Geofin: founded in 1997, it specializes in solutions for organic and integrated agriculture. It provides fertilizers, crop protection products, and natural solutions for crop defense. Through its Bio division, it supports farmers in the sustainable management of crops, offering personalized technical consultancy.

Felli: active since 2001 (formerly Plasticwood.it), it produces composite wood (WPC) for outdoor use, such as flooring, cladding, and sunshades. At the core of its production is Greenfeel, an innovative material made from natural fibers and recycled plastics. The entire production cycle is Made in Italy.

ddchem: operating since 2003 in the chemical sector, it develops epoxy resin and hardener solutions for marble, construction, and industrial applications. It is a leading partner for the treatment and enhancement of natural stone, thanks to high-performance products such as the Ultra line and Diamond systems. Continuous research and a strong focus on sustainability drive the development of formulations resistant to aging and yellowing.

Geofin America: the Brazilian subsidiary of the Group, composed of four brands:

- **Nebrax:** specialist in epoxy systems for the stone industry;
- **Felli Brazil:** distributes eco-friendly WPC products for the Brazilian market;
- **n_stry:** industrial spin-off focused on resins and polyamides for multiple sectors;
- **XNX:** provides integrated logistics and outsourcing services for chemical and natural products.

Sustainability Report: measuring today, to improve tomorrow

Sustainability is an integral part of Geofin Group’s strategy: not just an objective, but a way of operating.

In 2024, we established a dedicated internal Taskforce, supported by external consultants, to integrate sustainability across all business areas: finance, operations, environment, people, and compliance. A multidisciplinary team drives this journey, aligning every initiative with European standards (ESRS) and responsible growth objectives. The roles involved (Finance, HR, HSE, Regulatory, and Administration) ensure a coordinated and cross-functional approach: from health and safety to corporate culture, to environmental and social governance.

Certifications represent a concrete milestone in this path:

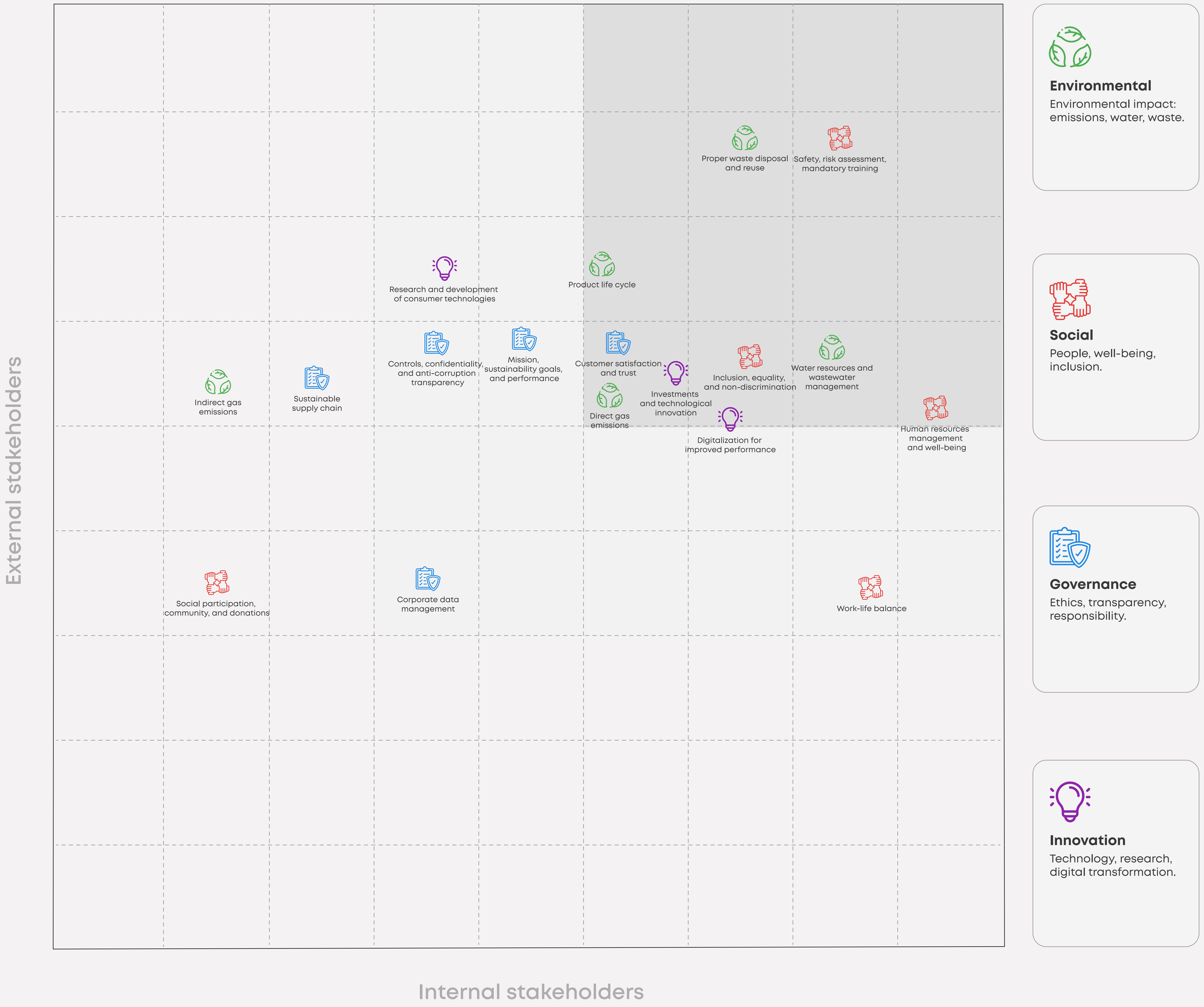
- **Felli:** FSC, ISO 28000, Made in Italy (in progress: ReMade in Italy)
- **ddchem:** ISO 9001, ISO 14001 (in progress: EcoVadis evaluation)
- **Geofin e Geofin America:** currently not certified, but actively committed to continuous improvement.

Geofin has obtained ministerial registration for the product Digeo, certifying its quality and safety, and Geofin America, with a growing network in Brazil and a focus on sustainable chemistry and logistics, has initiated the process to align with international standards.

In the meantime, we continue to develop products and processes increasingly focused on quality, safety, and environmental impact.
Our Sustainability Report, prepared in accordance with ESRS criteria, is the tool to disclose, measure, and improve: a promise of transparency today, for a more responsible tomorrow.

Stakeholder engagement: listening to build shared value

Materiality Matrix – Geofin Group



Engaging stakeholders is a guiding principle for Geofin Group in shaping its environmental, social, and economic strategies.

Through an in-depth analysis, which included stakeholders from both the Italian and Brazilian offices, the Group conducted a survey to better understand priorities, expectations, and perceived risks, thereby building a truly responsible strategic path.

In 2024, thanks to open dialogue with clients, suppliers, employees, shareholders, consultants, and financial partners, 18 key topics were evaluated in terms of importance and impact for the Group and its reference communities.

The resulting materiality matrix highlights priorities such as workplace safety, inclusion, resource management, technological innovation, and transparency—fundamental elements for the sustainability strategy.

This process makes it possible to structurally integrate stakeholder expectations into corporate decision-making, fostering continuous improvement of ESG performance. In this way, Geofin Group strengthens its commitment to sustainable development, built on transparency and trust.

Governance and Sustainability: risks, opportunities and an integrated vision

Sustainability is not just a principle but the foundation that inspires our culture and guides the way we do business. We promote transparent and responsible management, focused on integrity and the creation of long-term positive impacts.

An integrated vision to address complexity
Geofin Group operates in complex sectors with a strategy that integrates sustainability, innovation, and quality. We invest in eco-friendly technologies, certified materials, and low-impact processes to generate lasting value for the company, people, and the environment.

Governance focused on risk management
We face challenges such as rising energy costs, regulatory pressure, and global competition with solid governance based on efficiency, innovation, and adaptability.

New opportunities for sustainable growth
The growing demand for sustainable solutions and access to emerging markets open new development prospects. Responsible partnerships strengthen our positioning along the value chain.

A structured and transparent approach
We constantly monitor impacts, risks, and opportunities through a governance system that ensures transparency, responsiveness, and alignment with ESG objectives and ESRS standards.

Our Numbers:

Employees	Revenue	Countries	Family owned	Active since
128	+65 Mln	60+	100%	1967

Environment: supporting the future

For Geofin Group, caring for the environment means concretely reducing the impact of its activities by focusing on measurable and sustainable actions. The Group is committed to complying with key European regulations, such as the REACH directive (Registration, Evaluation, Authorisation and Restriction of Chemicals), which ensures the safe management of chemicals to protect human health and the environment.

In tackling climate change, Geofin Group has set a clear path: investing in renewable energy, improving energy efficiency, electrifying its plants, and renewing its corporate fleet with low-emission vehicles.

Pollution prevention is a constant priority: the Geofin Group monitors emissions, discharges, and waste, intervening promptly when necessary. In the most sensitive sites, equipped with Integrated Environmental Authorisations (AIA) and Unified Environmental Authorisations (AUA), strict safety and control plans are in place.

Water, a precious and fragile resource, is carefully monitored both in terms of consumption and discharge quality, with initiatives aimed at reducing waste and protecting rivers and seas, also through advanced measuring technologies employed in more distant facilities, such as those in Brazil.

Finally, Geofin Group invests in continuous employee training and in the research of increasingly sustainable solutions, with a strong focus on the circular economy. The company optimizes the use of raw materials by recycling internal production waste and employing regenerated materials, as in the case of Felli, which aims to use at least 50% recycled raw materials and to completely eliminate landfill disposal.

Trends and Production Performance in 2024

In 2024, Geofin Group recorded a +15.8% increase in industrial production compared to 2023, rising from 10.840 to 12.553 tons of finished product. This growth resulted in a higher overall energy demand: electricity consumption increased from 2.3 MWh to 2.7 MWh (+15%), while natural gas purchases remained stable at around 202.000 Smc.

The analysis of specific consumption represents a concrete indicator of the effectiveness of industrial processes and provides a useful basis for defining the next optimization actions at individual production sites.

Electricity demand	kWh 2023	kWh 2024	%
DDCHEM	1.244.056	1.304.714	5%
FELLI	982.767	1.153.530	17%
of which FELLI - FV*	-	58.439	
GEOFIN	124.366	134.615	8%
of which GEOFIN - FV**	2.820	46.144	
GEOFIN AMERICA	3.482	6.184	78%
	2.357.491	2.703.626	15%

Gas purchased	Smc 2023	Smc 2024	%
DDCHEM	183.144	180.237	-2%
FELLI	11.016	13.279	21%
GEOFIN	6.861	7.702	12%
GEOFIN AMERICA	600	968	62%
	201.621	202.186	0%

*530 kWp system – Installed in October 2024

**46.5 kWp system – Installed in November 2023

Despite the increase in energy demand, consumption intensity per unit of product has remained under control. The specific consumption of electricity and gas has decreased, highlighting an effective ability to manage energy in relation to production growth.

Source	2023	2024
EE FV (kWh)	2.820	104.583
EE G.O. (kWh)	-	1.544.944
EE residual mix (kWh)	2.354.671	1.054.099
Gas (Smc)	201.621	202.186
Company vehicles (km)	1.037.584	1.067.854

Tons of Finished Product	2023	2024	%
DDCHEM	8.921	10.116	13%
FELLI	1.919	2.437	27%
GEOFIN			
GEOFIN AMERICA			
Specific consumption	**2023**	**2024**	**%**
kWh/ton ddchem	139	129	-8%
Smc/ton ddchem	20,53	17,82	-13%
kWh/ton felli	512,16	497,25	-3%
Smc/ton felli	5,74	5,45	-5%

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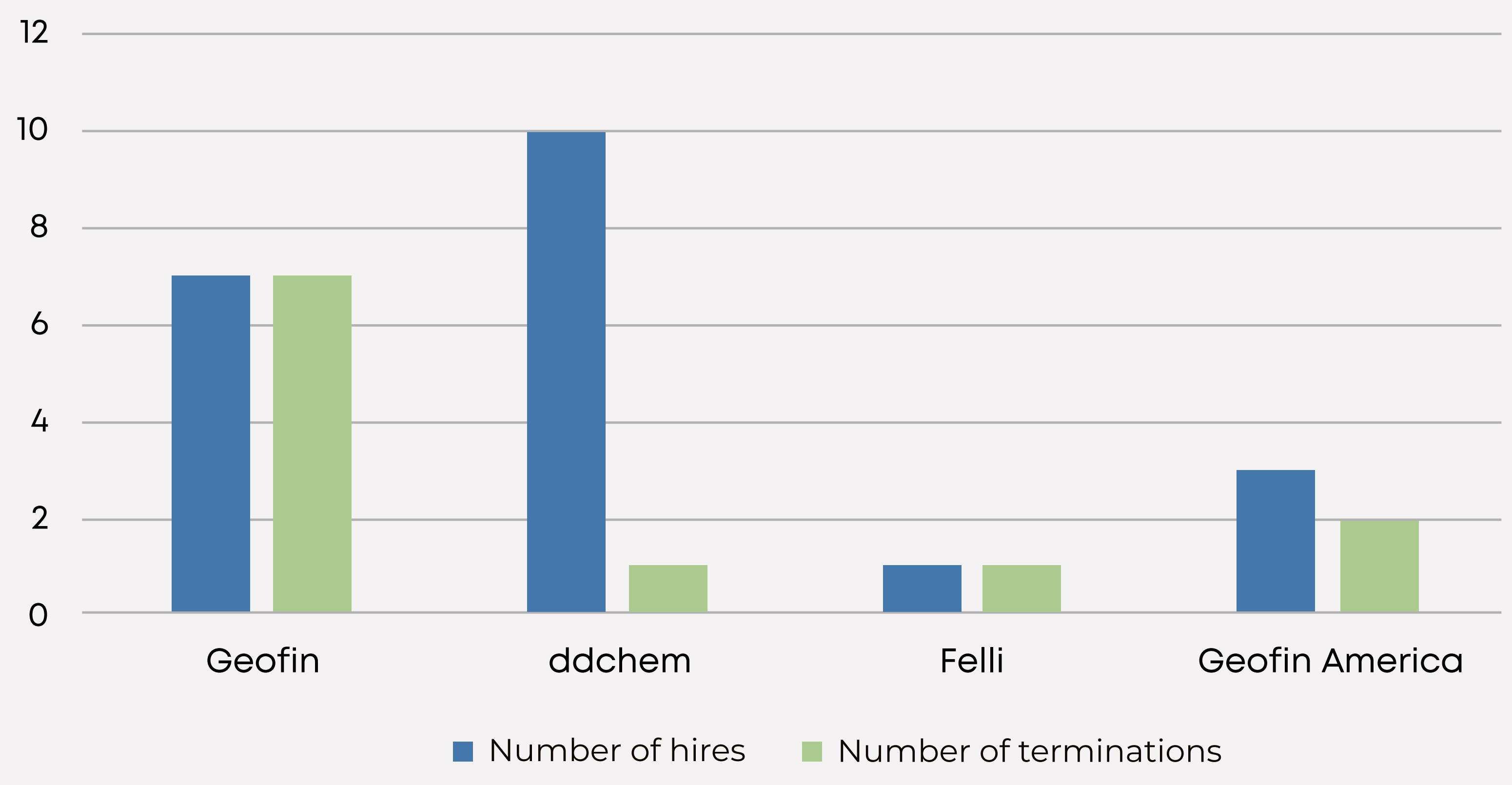
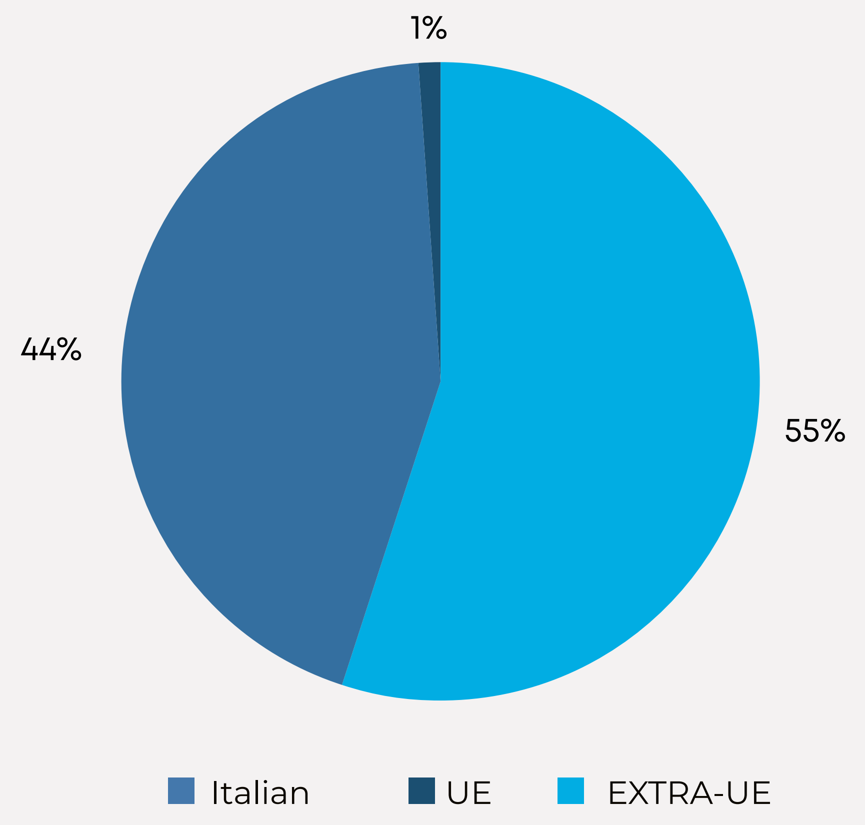
Social Sustainability: people, diversity, and well-being

In 2024, the Geofin Group reaffirmed its commitment to social sustainability, focusing on a model in which people are the driving force of growth.
With operations across two continents and 44% of employees coming from non-EU countries, the promotion of cultural diversity is a core identity pillar. Inclusion and equal opportunities are not abstract goals but daily practices embedded in a long-term strategy.
The workforce has reached 128 employees, with 21 new hires and 11 departures: a positive balance that reflects the stability and attractiveness of the working environment. Thirteen percent of the workforce is made up of temporary staff, regarded as a strategic resource and actively involved in paths of stabilization and professional development.

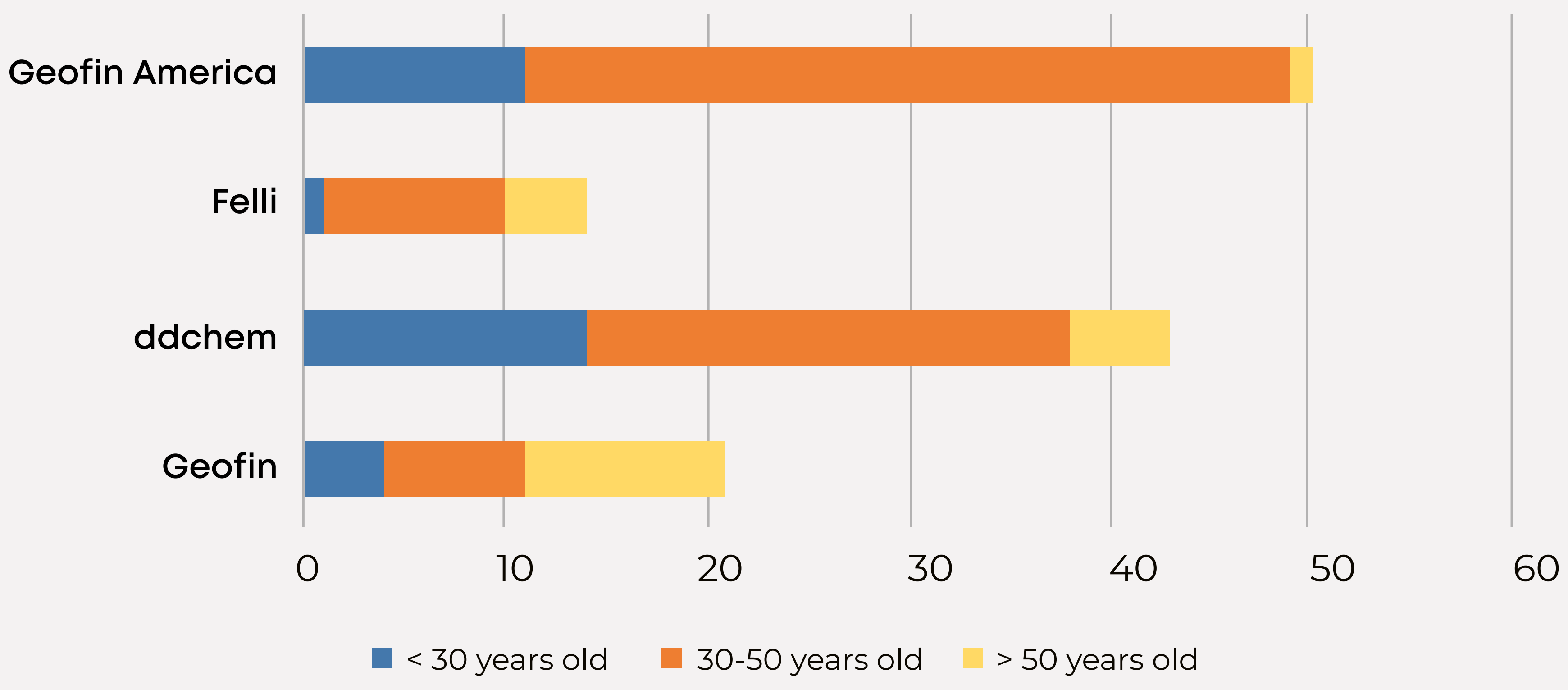
Group turnover



Breakdown of employees by citizenship



Breakdown of age diversity by company



In parallel, Geofin Group has strengthened its tools for listening to and supporting people. Anonymous channels are being set up for reporting and suggestions, and exit interviews are conducted to gather improvement feedback. In 2025, the company will launch its first internal survey on organizational well-being, aimed at creating a shared map of employee needs.

In the same direction, the development of a performance evaluation system is underway, designed to be fair, transparent, and accessible to all. Completion is expected by 2027, with the goal of strengthening a meritocratic culture focused on individual growth and development.

Social Sustainability: training, safety and working conditions

The well-being of people also depends on opportunities for growth and on a safe, flexible working environment.

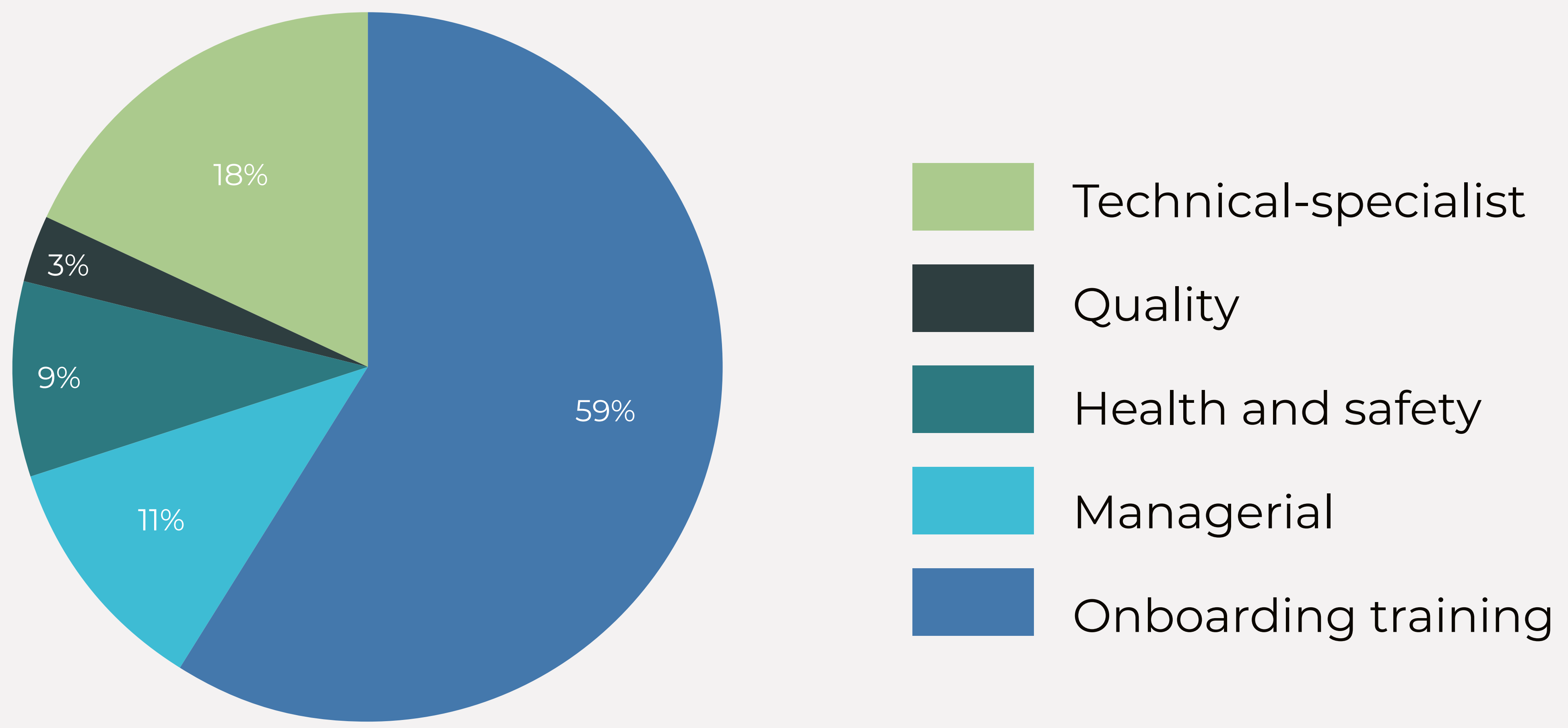
In 2024, the Group delivered 4.440 hours of training, equivalent to more than four days per employee. Training covered health and safety, technical skills, onboarding, quality, and leadership. A new program on sustainability and technological innovation was also launched, confirming the Group's forward-looking vision.

Workplace safety is carefully managed: the company adopts preventive policies, involves a dedicated cross-functional team, and allocates 9% of total training hours to this area. The absenteeism rate (0.9%) highlights the effectiveness of a model that combines prevention, welfare, and organizational flexibility.

Remote work is now an integral part of the corporate culture, currently involving 9.4% of employees, rising to 14% at ddchem. This approach supports work-life balance and strengthens mutual trust.

From a compensation perspective, Geofin Group ensures pay equity and applies annual salary review processes, in compliance with local regulations on collective bargaining and social protection. Work is also underway to build a structured corporate welfare plan, which will include retirement planning, supplementary healthcare, and income support.

In 2024, no fatal accidents or human rights violations occurred. People continue to represent the beating heart of the company's strategy, today and in the future.



	2024
N° Number of accidents	2
Total hours worked	225.358
Hours lost due to accidents	564
Absenteeism hours	2.037
FI	**0,89**
SI	**2,50**
Absenteeism rate	**0,9%**

Objectives and Future Perspectives

In line with its vision of responsible development, the Geofin Group has defined a structured ESG plan – environmental, social, and governance – to make its contribution to sustainability increasingly tangible.

Scope	Company	Due date	Objective
E1	ddchem	2026	Revamping of the synthesis plant
E1	ddchem	2026	Modernization of internal lighting systems in production departments
E1	ddchem	2026	Installation of motion detectors for the automatic switching on and off of lights
E1	Felli	2026	Installation of motion detectors for the automatic switching on and off of lights
E1	Felli	2027	ISO50001+ISO9001+ISO14001
E1	Geofin	2026	Modernization of lighting systems at the Via Villafontana 146/F site
E1	Geofin	2027	Installation of a PV system at the Via Villafontana 146/F site
E1	Geofin America	2026	Equipping offices at Palazzo du Café with LED lighting
E1	Geofin Group	2027	Reduction of Scope 1 + Scope 2 tCO_2 emissions by at least 30% compared to 2024
E1	Geofin Group	2029	Calculation of Scope 3 emissions
E2	ddchem	2026	Installation of a system for more efficient emission reduction
E2	ddchem	2027	Achievement of 100% share of purchased renewable energy
E2	Geofin	2026	Achievement of 30% share of purchased renewable energy
E2	Geofin America	2027	Achievement of 30% share of purchased renewable energy
E3	ddchem	2026	Installation of water sub-meters in production departments
E3	Felli	2026	Installation of water sub-meters in production departments
E3	Geofin America	2026	Installation of meters for artesian well water consumption
E5	ddchem	2027	Maintaining the trend of the KPI: waste generated per ton processed
E5	Felli	2026	Purchase at least 50% of raw materials from recycled sources (excluding water, packaging, and accessories)
E5	Felli	2027	Achieve 0% of waste sent to landfill
E5	Geofin Group	2027	Implementation of a code of conduct to raise awareness among employees and the corporate community on waste reduction and separation

The framework gathers the commitments undertaken by the different companies within the Group, highlighting deadlines and areas of intervention, with the goal of generating shared value for the environment, people, and the community.

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