



berenzoni
LUXURY YACHT SOLUTIONS



Methodological note

The present Sustainability Report is a document strongly desired by the Company, which decided to draw it up for the second time. It is a voluntary communication, since Besenzoni is not among the subjects obliged to apply the Legislative Decree 254/2016.

The objective of the Report is to present in a clear and transparent manner the progress of Besenzoni on environmental, social and governance (ESG) issues, and to demonstrate its contribution to the Sustainable Development Goals of the 2030 Agenda.

It is a document that attempts to create a communication bridge between the inside and the outside of the company in order to strengthen the relationships with its stakeholders, a key part of its success.

The report is divided into five sections, dedicated respectively to the company profile, highlights, the Governance pillar, the Social pillar, and the Environmental pillar.

The materiality matrix serves as the guiding tool for the entire report. The material topics were initially deliberated internally with the Board of Directors in collaboration with sector experts. Subsequently, a representative sample of all stakeholders evaluated the identified topics.

The information reported refers to the 2023 financial year. Where available, data referring to previous financial years has been reported, with the aim of presenting the performance trend of the Company.



SUSTAINABILITY
REPORTING
STANDARDS
version 2021

Besenzoni has drawn up this document **in compliance** with the Sustainability Reporting Standards, published by the Global Reporting Initiative (GRI) in 2021, with reference to the latest update in force from 1 January 2023 following the so-called "**in accordance**" option.

The relevant GRI Standards are indicated in the "GRI Content Index" correlation table, shown in the appendix where, for each aspect reported, a brief description, the page reference of the Report and the degree of coverage are given.





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Letter to the Stakeholders



Giorgio Besenzoni
CEO of Besenzoni S.p.A..

Dear stakeholders,

navigating the world of nautical components, we at Besenzoni look to the future with our compass pointed towards a horizon of responsibility. With this spirit, we present Besenzoni's second Sustainability Report, a demonstration of our continued dedication to pursuing ever greater responsibility in managing ESG impacts. Since 2022, we have made social responsibility our guiding light, defining ambitious goals and taking concrete actions to achieve them, which I am proud to present in the following pages.

We firmly believe that the nautical world must adopt all possible strategies to evolve in a more environmentally friendly way, contributing to the protection of the marine environment and the fight against climate change, ensuring that future generations can continue to enjoy the beauty of the sea.

For this reason, in 2023 we embarked on a path to obtain ISO 14001 certification: Environmental management system. The new environmental management policies of Besenzoni have already become an element of risk management and a

fundamental criterion in the choice of our suppliers.

We are aware that the use of low environmental impact materials and energy and the efficiency of product design are some of the key points in which we must continue to invest. In line with what my father Giovanni Besenzoni loved to say: "innovation is looking at the future, holding the past by the hand", not only do we continue to invest in new, more innovative projects, but we want new minds to propose new paths to us. This year, together with LABA, we promoted the 'Giovanni Besenzoni Award', a competition for young designers in the two-year Industrial & Research Design program to create a catwalk. In a world that changes at breakneck speed, where technology evolves in the blink of an eye and customer needs change, it is youth that represents the innovative soul of companies.

Our success is the result of the balance between tradition and the spirit of innovation, the lifeblood of the company. At Besenzoni Nautica, although



Letter to the Stakeholders

Although we are focused on the here and now, we have in our DNA the desire to always row further. We demonstrated our commitment to an increasingly significant presence in non-nautical fields also at the Milan Design Week 2023 with our installation FLOW: a staircase suspended in a mirrored shell.

Furthermore, with the aim of consolidating a healthy Company for future generations, we draw up the Ethical Code, which consolidates the ethical principles and values which we are based on, in order to guide the actions and interactions of all those involved with the Company. We navigate with the awareness that the values of ethics are an essential requirement for a route towards the future.

To close 2023 in the best possible way, we have expanded our business with a new operating division: Atelier, acquiring Tappezzeria Nautica Patelli, in order to offer increasingly tailor-made solutions for shipowners.

At Besenzoni, we have always been committed to designing nautical accessories that are characterized by 100% Made in Italy components. Through the new Atelier division, we can focus even more on a more controlled and original supply chain.

We are aware that our journey towards sustainability has just begun, but at Besenzoni we have a well-defined route and the wind in our sails. For us, sustainability is not a destination, but a continuous journey, a constant commitment that requires passion, dedication and the collaboration of all stakeholders.

We invite you to read our 2023 Sustainability Report, hoping that the passion and care for what we do emerges from its pages.

Giorgio Besenzoni

The journey towards
sustainability
has just begun,
but we have
a well-defined course,
and the wind
in our sails.



COMPANY PROFILE



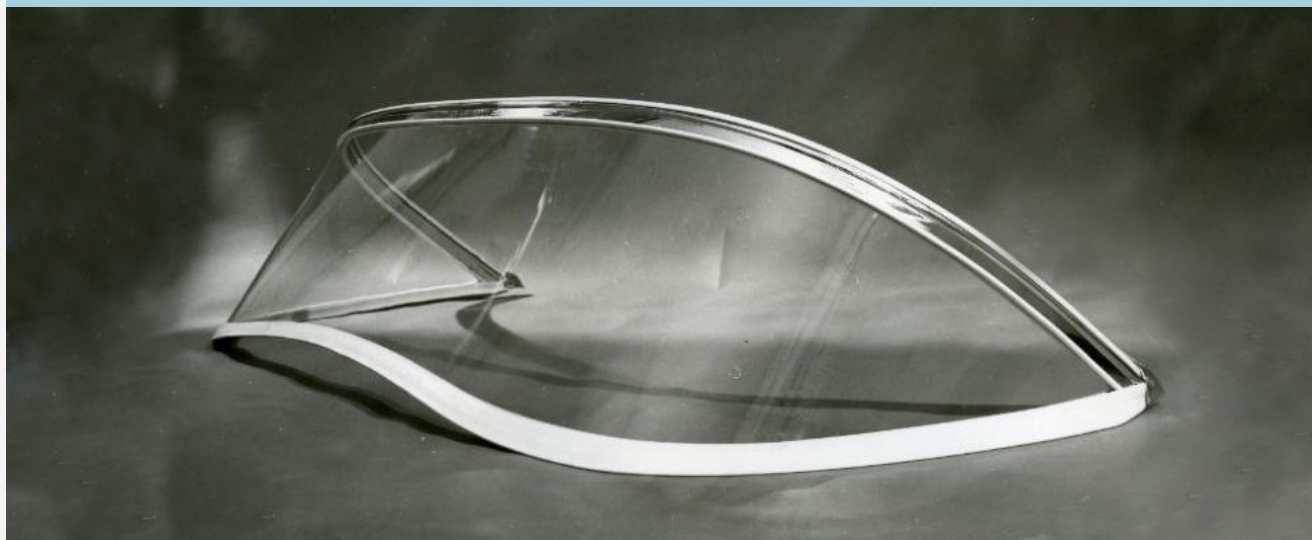


1967

The very first Boeing 737s began to fly in the sky and the Beatles released the single All You Need Is Love.

In that same year, by the shores of Lake Iseo, our Founder Giovanni Besenzoni started a small artisan business in the nautical industry.

By focusing on the production of accessories that were previously produced in shipyard, a new production sector was thus created.



1973

Invention of the stern platforms with ladder – a true technological revolution for the time.





1980/1990

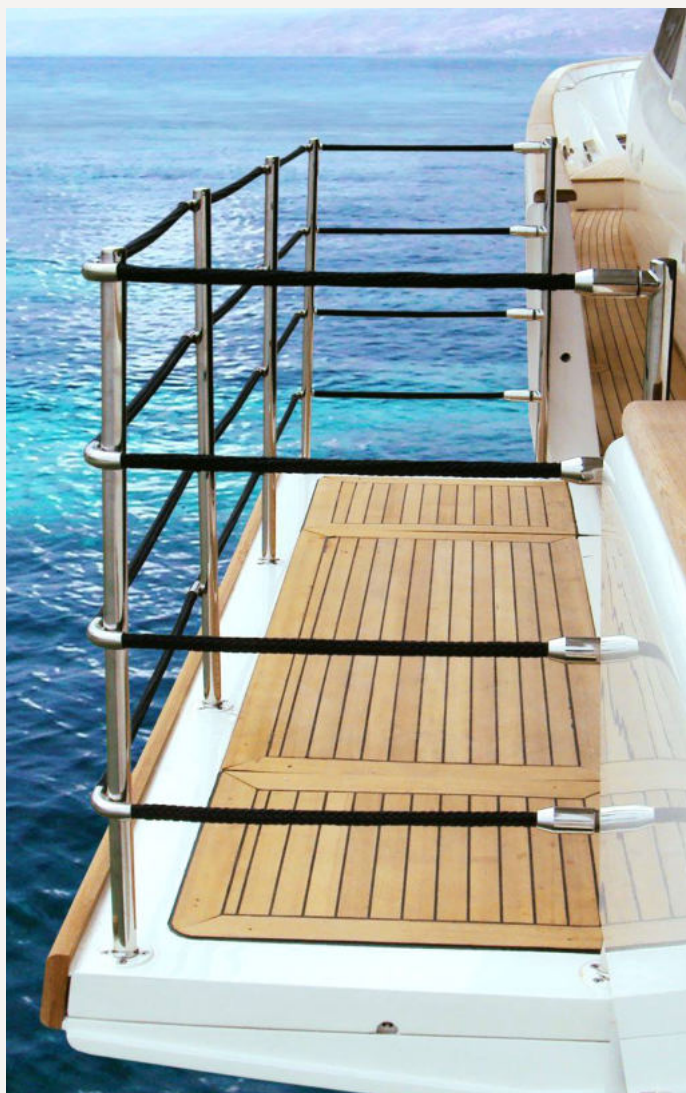
- 1985** Introduction of the first hydraulic gangways with remote control.
- 1989** Expansion of the company with the new factory in Paratico (BS).
- 1991** *Innovative Product Award*
- 1993** 1990-1991 and 1992-1993 of the *Museo Nazionale della Scienza e della Tecnologia Leonardo Da Vinci di Milano*.



2000

Giorgio Besenzoni joins the company.





2000/2010

- | | | | |
|-------------|--|-------------|---|
| 2001 | <i>DAME Design Award</i> for the Skipper gangway and the Magic crane. | 2008 | Giovanni Besenzone is awarded the <i>Ucina Nautical Pioneer award</i> . |
| 2002 | | | |
| 2004 | Giovanni Besenzone is awarded by <i>Ucina-Seatec 2004</i> as a <i>Successful Nautica character, an example of Made in Italy</i> for having contributed to bringing Made in Italy to the world. | 2008 | Start of the collaboration with the Politecnico di Milano – Master in Yacht Design. |
| 2005 | Creation of three divisions: Super Yacht, Titanium and Customer Service. | 2009 | Balcony is born, a balcony-window that can be installed in the bow.

A custom masterpiece was immediately nominated for the <i>Forcola d'Oro Design Award</i> at Expo-Venice and for the <i>Nautical Marketing Awards</i> . |
| 2007 | <i>DAME Design Award</i> for the Sipario side window. | | |



2010/2020

2010 Start of collaboration with the UniBG Engineering faculty for the study and design of new products.

2010 Nomination for the *Qualitec Award* of Seatec and the *Compasso d'Oro* competition organized by *ADI and Y&S* for Balcony.

2010 Presentation of the innovative Helybase Concept designed in collaboration with UniBG.

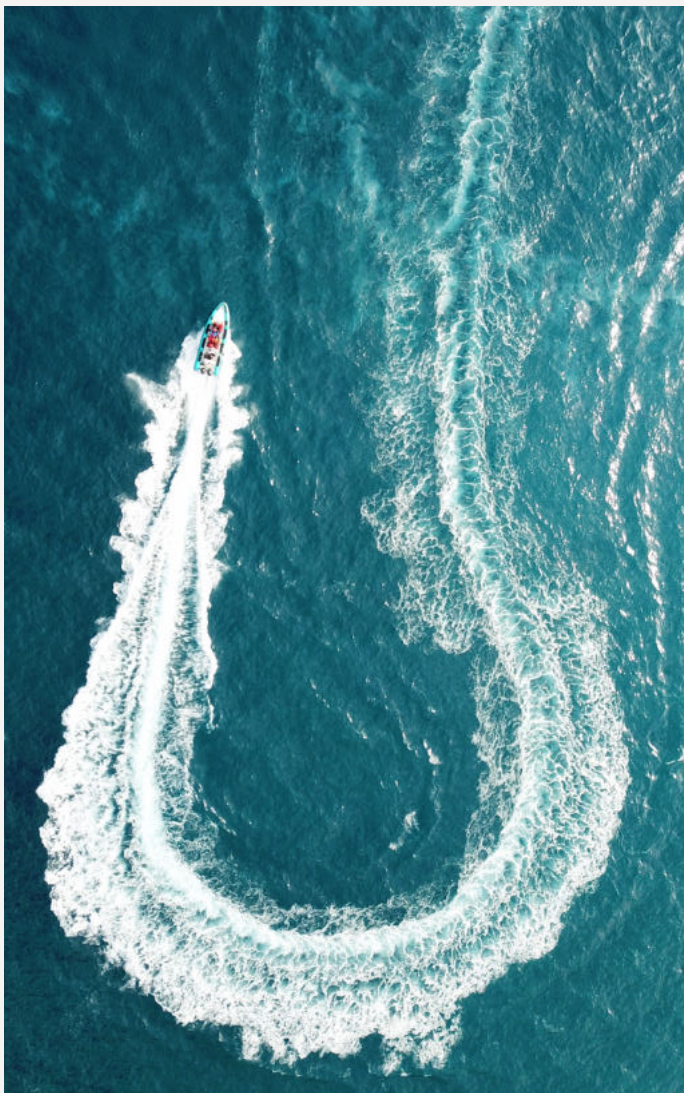
2013/2014 Nomination to CEO Design Genova for the special Poker bathing ladder for sailing boats and for the SP 602 Gangway-Ladder.

2015 Launching the new website focusing on e-commerce.

2016 Awarding of the *ADI Design Genoa award* for the PI 461 MISS gangway and *DAME Design Award* for the P400 Matrix pilot seat.

Honorable mention of the *Genneschi innovation award*.





2010/2020

2017 Celebration of **50 years** of activity by organizing an unforgettable event with employees, suppliers, partners and friends.

2017 Adherence to the Workplace Health Promotion (WHP) program in occupational contexts with a view to enhance human resources.

2018 Visit of President Mattarella and the Chief of Staff of the Navy Valter Girardelli to our stand at the Genoa Boat Show.

2018 Politecnico di Milano asks Giorgio Besenzoni to be a member of the committee for the educational planning of degrees in Naval and Nautical Design.

2018 Creation of the Workboats and Defense division - an important evolution in the Besenzoni world which consolidates itself as a manufacturer of workboats and military use.



2020

2020 Introduction of electric with a new BeElectric division, immediately awarded at the *DAME Design Award* with LaPasserella.

2021 *Boat Builder Award* together with *Blu Emme Yachts* with the top of the range EVO V8 in the *Superyacht Builder and its Supply Chain Partner* category.

2021 Recognized by the WHP program for the third consecutive year.





2022

In 55 years of work, it has been a continuous escalation in the creation of accessories such as windshields, seat supports, table supports and pilot seats. From the initial idea of our founder, it has always been a climb, made of small great innovations at an artisanal level, up to the first hydraulic gangway, which also acts as a ladder and a crane, controlled with infrared systems.

The climax of our years of success and the starting point of our sustainable future is IITenderLift, a BeElectric product dedicated to the management of all the operations necessary for the hauling/launching of tenders and jet skis.

To conclude on a high note, we received the Design Innovation Award for LaScala Elettrica from the Genoa Boat Show.

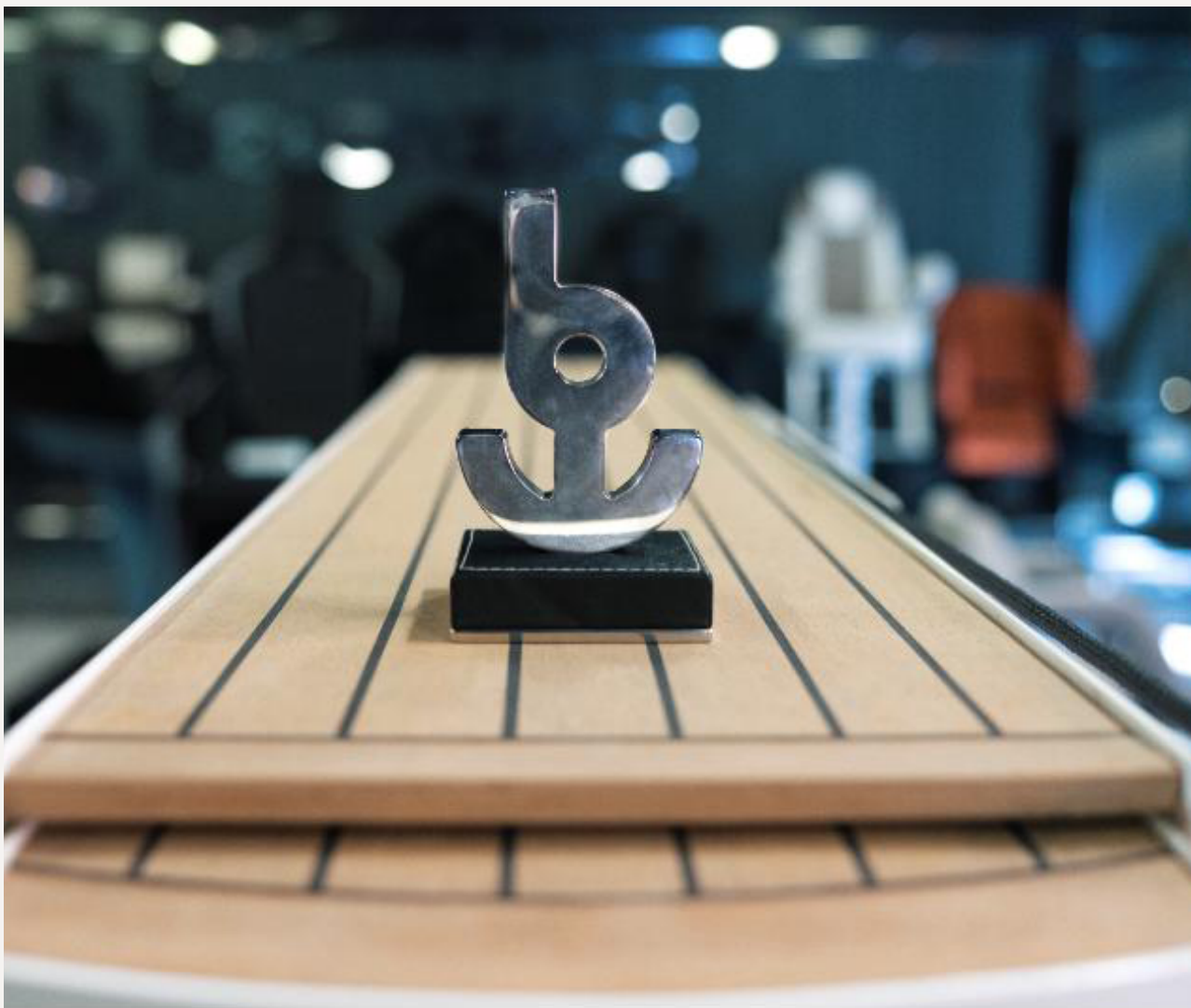
We also obtained the Design Innovation Award, in its third edition, for our production excellence in the nautical sector, which stands out, every year, for research, innovation, formal quality, technique and sustainability.



2023

2023 was a year of challenges and opportunities. The spirit of innovation and our experience in the nautical sector have crossed the company walls and made themselves available to others.

The educational project "Giovanni Besenzone Anniversary Collection 2023" in collaboration with the Academy of Fine Arts Brescia and Trentino has concluded. A project dedicated to young minds to encourage the emergence of new ideas focused on creative aspects in the collective interest and artistic progress. The future designers of the two-year Industrial Design & Research Design course were divided into work groups that tried their hand at creating innovative catwalk projects following specific company guidelines. The project was then evaluated, taking into account the potential in the current market as the first criterion of judgment.





2023

The great challenge of 2023 was to get out of the comfort zone and show ourselves to the world of design in its most famous setting: the Milan Design Week, a world-famous showcase where design and creativity stimulate and fascinate even non-experts.

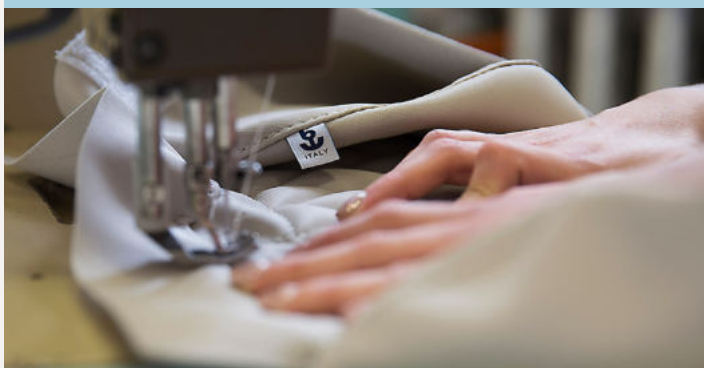
The installation we brought to the Fuori Salone hosted by Interni Re-Evolution in Milan University courtyards is FLOW: a staircase suspended in a mirrored shell that evokes the sense of the flow of things. The protagonist of the installation, in collaboration with Forcellini, a designer among the best young international talents, is Oceano, a staircase/platform for yachts equipped with an ingenious system that allows it to be used as a bathing ladder or for boarding/disembarking, as an extension of the sunbathing platform or as a tender lift.





2023

We inaugurated the new Atelier division, due to the acquisition of the historic Tappezzeria Nautica Patelli, to offer an even more “tailor-made” offer to all our customers. With the opening of the new Atelier department, also with regard to the décor, the product will be made to measure based on specific requests and needs, through a sartorial process that combines mass production with unique pieces created by the synergy between designers and end users.





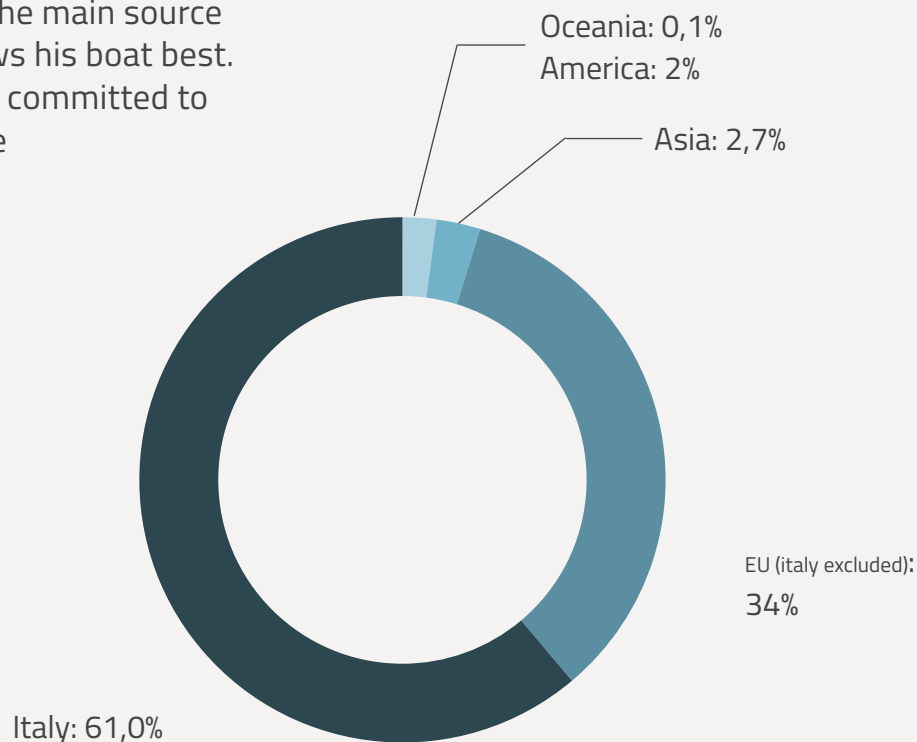
Global presence

Besenzoni is a company present in the nautical sector and a bearer of Made in Italy in almost the entire world.

We offer our products to a wide range of customers who rely on us because they are looking for components for their boats, yachts or cruises, which are simple, comfortable, accessible and innovative.

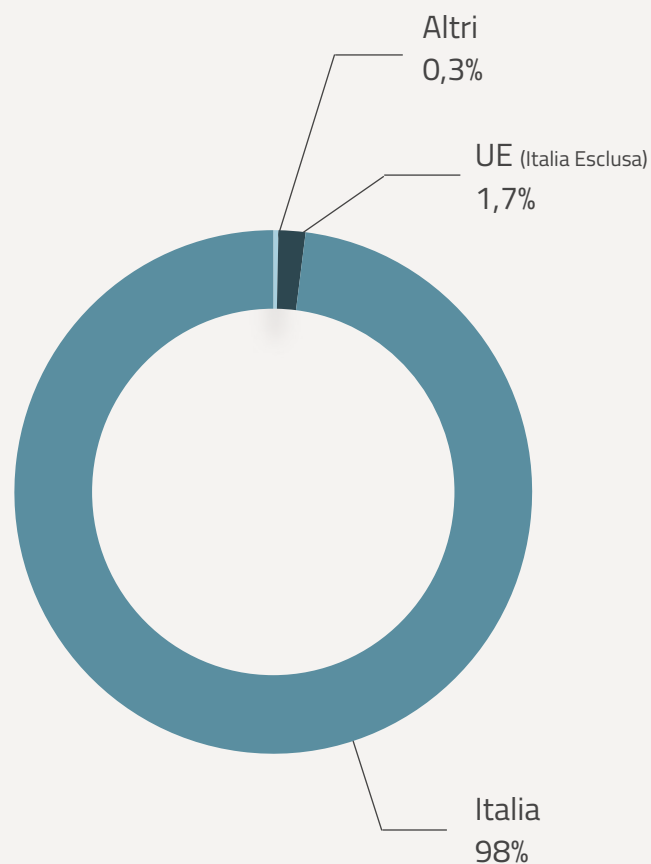
In 2023 the Company has a total of 489 customers, increased by 26% compared to 2022; Obviously the country with the greatest coverage is Italy, rich in lake and coastal territories where very famous shipyards are located that seek our inimitable artisan design. In fact, more than 60% of the European turnover comes from Italian shipyards.

Creating a unique and personalized boat together with the shipyard or the owner is our mission. Although we keep our Italian origins and tradition alive, the customer is the main source of inspiration and knows his boat best. For this reason, we are committed to providing a tailor-made customization service to make the boat suitable for every reality.





Made in Italy



In 2023 Besenzoni has 911 suppliers, with a 13% increase compared to the previous year. 98% of our suppliers are located in Italy: for us at Besenzoni it is essential to produce nautical accessories that are characterized by components made entirely in Italy.

By purchasing our raw materials in Italy, we can not only guarantee almost 100% Made in Italy, but we can also contribute to the development of the local market, which is specialized in the nautical industry, since it develops on the shores of Lake Iseo.

A goal for the next year is to certify our product lines 100% Made in Italy: recognition that is only issued to companies that meet certain requirements that certify the origin and quality of the product. With a Made in Italy certification, which we are committed to obtaining in the coming years, we can confirm our commitment to carrying forward the quality and excellence of Italian products in the world.



Company Profile

The company's administrative headquarters are located in Sarnico, in the province of Bergamo, while the operational headquarters are located in the neighboring town, Paratico, in the province of Brescia. The heart of Besenzoni beats in these two towns on Lake Iseo, to then branching out throughout the world.

Besenzoni is present throughout the world with 223 representation points in 59 countries. This capillarity demonstrates how the quality of the work carried out in Paratico has reached an international audience over time.

With operating units specialized in sales and assistance, equipped with highly qualified technicians, selected and trained internally, Besenzoni is able to reach its customers through an accurate service wherever they are.





HIGHLIGHTS





Governance



Revenue

25,5 mln € (+12,5%)



Total assets

17,9 mln € (+7,6%)



ROI

52 % (+8%)



ROE

57,6 % (+7%)

Social



Employees

110 (+25%)



Turnover

14,6%



Training hours

1501 (+36%)



Training hours per capita

13,0 ore (=)



Environmental



Energy consumption

1 031 807 kWh (-14%)
used

10,7 kWh (-11%)
per kg of raw material



Photovoltaic energy

98 683 kWh (-8%)
generated

1,03 kWh (-4%)
per kg of raw material



Carbon footprint

1 701,1 ton CO₂eq (-7,8%)
generated overall

17,7 kg CO₂eq (-1,5%)
per kg of raw material



Water consumption

10 435 m³ (-23%)
used

0,11 m³ (-22%)
per kg of raw material



Natural gas consumption

17048 L (-8%)
used

0,18 L (-4,8%)
per kg of raw material



Waste

249 ton (-1,5%)
generated between
dangerous and non

2,59 ton (+2%)
per kg of raw material



Highlights

Product line

UNICA

roofs and sunawnings
hardtops and softtops
doors and windows
garage door opening
systems
balcony movements
gunwale movements
anchor launching systems

beDesign

deckchair seats

Standard Collections

gangways
pilot seats
ladders
cranes
helm seat pedestals
tube bases pedestals
tender lifts

Workboats

solutions for work boats
and defense boats

beElectric

products of the Standard
Collections moving
entirely with electric
handling

Atelier

sewing
embroidery
cushions



Highlights

As highlighted by the brief presentation of the product line, Besenzoni offers an incomparable range of components for motor and sailing boats of all sizes, 100% Made in Italy.

We have thought of 7 solutions to answer to 7 different navigation needs: external and retractable gangways, cranes for hauling tenders and water toys, roof movement systems, pilot seats, bathing ladder, boarding and multifunction ladders, lounge and side doors, windows with automatic movements, balconies and garage door openings, automations of beach areas and anything else that can be entrusted to an accessory.

An entire Besenzoni line is dedicated to large boats, UNICA_Unique yacht accessories, the result of a specific design development for this market segment.

Our products are also at the service of third parties and the army, thanks to our Workboats line.

All this for a total of 170 products, designed and created to be used immediately with a plug & play system.

Operational flexibility is a further characteristic that distinguishes us and which, in addition to serving a vast range of boats with standard products, increasingly deals with custom products and tailor-made. We cultivate close collaboration with important shipyards that work alongside us and support us in the design of one-off yachts.

We currently own 66 patents, which have led to an important change in the conception of the relationship between boat and owner.





Innovation

Our innovation comes from necessity: the desire to solve problems, to have accessories that simplifies life on board and make the boating experience more comfortable, is the engine of innovation. This is how our ideas of a concrete object are born. In the current global context, the value that stands out more than ever is innovation.

Over the years we have updated new strategies to make our business in line with contemporary needs, with an eye towards

the future. Our accessories are characterized by elegant and sustainable designs, covering production phases: from the assembly of raw materials to the aesthetic finish.

From the artisanal enterprise of the beginning, to the industrial and structured reality of today, the innate ability to create innovation in the nautical sector characterizes the entire history of Besenzoni: we have made technological investigation the engine for our constant evolution.

Being at the forefront is a tradition we have always observed. Innovation and technology are the cornerstones on which the Company has been able to establish itself, not only guaranteeing the market the answer to the most pressing needs, but also dictating the rules for the creation of new standards, now recognized as indispensable.

Innovations, however does not stop at our products: it also finds space in our workplaces, in our people and in our company policy.

««I live the boat, I sail a lot and I spend a lot of time on board and I do it with the whole family.

(...) I have always found the ladder that forces us to move in single lines not very suitable for our needs.». –GB



Safety and Reliability

are the winning combination that distinguishes all Besenzoni products, whose design takes place in full compliance with regulatory standards and is followed by scrupulous testing of each component.

In the design phase, the definition of the sizing is entrusted to a staff of engineers who carry out the calculation according to the strictest standards both in the static and dynamic conditions of use specific to the product.

The safety parameters of the calculation of the structures are therefore strictly respected and guaranteed by the RINA standards for the nautical sector. During 2023, Besenzoni did not highlight any wrongdoing in the context of product labeling and marketing.





Exhibitions

When we are not on a boat, nothing is more beautiful than attending a yacht regatta, taking part in a boat show or finding any other opportunity to admire both shiny new boats and classics from the past in all their splendor.

These events are perfect for, on one hand, learning about and, on the other, spreading the word about the latest technological news, gadgets and updates.





Highlights







GOVERNANCE

3



Governance structure

Besenzoni SpA is structured according to the traditional administration and control model composed of the following main bodies: Board of Directors, Board of Auditors and Shareholders' Meeting.

Board of Directors (BoD)

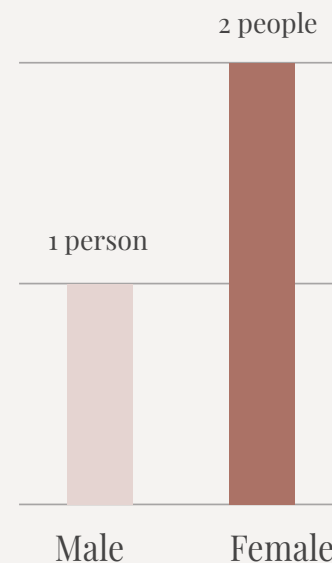
The Board of Directors is the executive body of the Company. The Chairman, who in the case of Besenzoni carries out the functions of the Administrator Director and Legal Representative, is supported by two delegated councilors, constituting together the whole Board.

The Board of Directors has all the powers for the correct management of the company. It observes the adequacy of the organizational structure and control of the general trend and assumes the representative function.

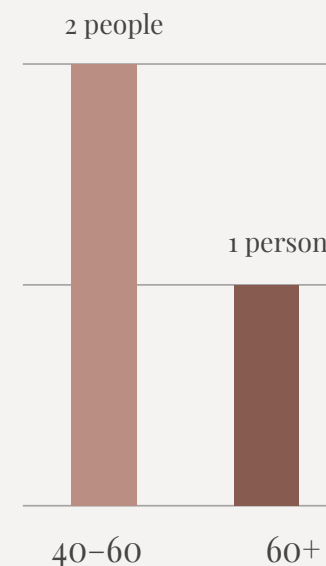
Being the highest power of the company, the BoD has the appoints instigators and attorneys for certain acts or categories of acts.

Board composition

Gender



Age





Board of Auditors

The Board of Auditors acts as a Supervisory Body: its tasks are supervising compliance with the laws and compliance with the correctness principle of the Company's activities.

The Besenzone Board of Auditors is made up of 3 effective members and 2 alternate auditor:
the Chairman of the Board, two Auditors and two Alternate Auditors.

The Shareholders' Meeting

The Shareholders' Meeting decides on the matters provided for by law, including:

- approval of the financial statements;
- appointment of the directors, the auditors and the president of the Board of Auditors;
- determines the remuneration of directors and auditors
- decides on other objects relating to the company management reserved for its competence by the articles of association.

It is chaired by the Chairman of the Board of Directors.

Its responsibilities also include the appointment of the CEO and the Chairman of the Board of Statutory Auditors.

Key figures

Chairman and Chief Executive Officer

CSR Director, Chief Marketing Officer

Members of the BoD

Head of Quality, Safety, Health and Environment (QSHE)

Head of Research and Development

Executive Director

Chief Financial Officer



Our effort

Issues related to sustainability have been alongside and intertwined with the business of companies around the world; no sector, including the luxury yachting sector, can be considered extraneous to this structural change.

And as in many other industries, even in Besenzoni it is necessary to address the change to include and integrate issues related to sustainability. Especially when these are driven by consumers, investors and other important stakeholders who require ever-increasing attention to this world.

Although Besenzoni does not yet have any legislative obligations to comply with, sustainability can no longer remain just a future aspiration, but becomes an essential corporate policy. Contemporary reality requires strategic choices and decisions for the company, which impact on the mission, governance, organization and products offered.

The objective of improving its positioning on the market by integrating the generation of social and environmental value into the corporate strategy is crucial.

Besenzoni wants to be a pioneer in moving and encouraging sustainable boating, which is necessary for the protection of the marine ecosystem and essential for ensuring the very survival of the boating industry.

Besenzoni declares its commitment to promoting a culture of sustainability and encouraging other industries to follow its example. The objective thus becomes a constant search for new, increasingly eco-friendly models, intended in mechanical and stylistic production, as well as to be offered to the sustainably responsible customer.

This Report is the collection of decisions taken in 2023 and that will be adopted in future, in order to use its pioneering ideas to safeguard the rich nautical heritage for future generations.



Governance

VISION

Innovation and authenticity as drivers of Made in Italy nautical components, towards a more sustainable industry. We believe in the passion of living the boat and we are committed to listening to the ship owner requests in order to make their wishes come true.

At the same time, we listen to the new market demands that are increasingly ethical and attentive to environmental protection.

MISSION

Our Mission is to represent Italy in the world as a reality ready for change, offering a model in which being sustainable, elegant and simple is perfectly linked to excellent economic and management performance.



Sustainable Development Goals (SDGs)

This Report represents the content of all the actions and decisions that Besenzoni took during 2023 and that will also adopt in the future, with the objective to use its pioneering ideas to safeguard the rich nautical heritage for future generations.

To date we can declare that we have achieved improvement targets, which have made our way of working healthier, more inclusive and more profitable.

Development of an electrical product line to offer the most sustainable solutions.



All buildings have been retrofitted with LED lights with a longer life cycle than other technologies.



We purchased a 4.0 Industry bending machine, a low consumption welding machine and adopted a new the vertical warehouse.



Replacement of existing vehicles with less polluting versions and purchase of electric cars to reduce the transport footprint.

Cybersecurity was strengthened with analyzes of the IT ecosystem and with the purchase of new servers.

To optimize the supply chain, we have integrated the upholstery company into our structure.

We aim to obtain the certification Made in Italy

Thanks to the WHP project it was possible to build a working environment that promotes positive health behaviors and support the communities in our area.



Hiring new employees directly on a permanent basis after the verification of their skills.



We promote equal opportunities and denounce discriminations based on gender.



Aware of the complex components of the products, meticulous care in waste management has been implemented.



Maintenance of green areas in our factory-sites, for a stimulating and productive environment.



We are committed to activating projects to offset CO2 emissions through tree planting.



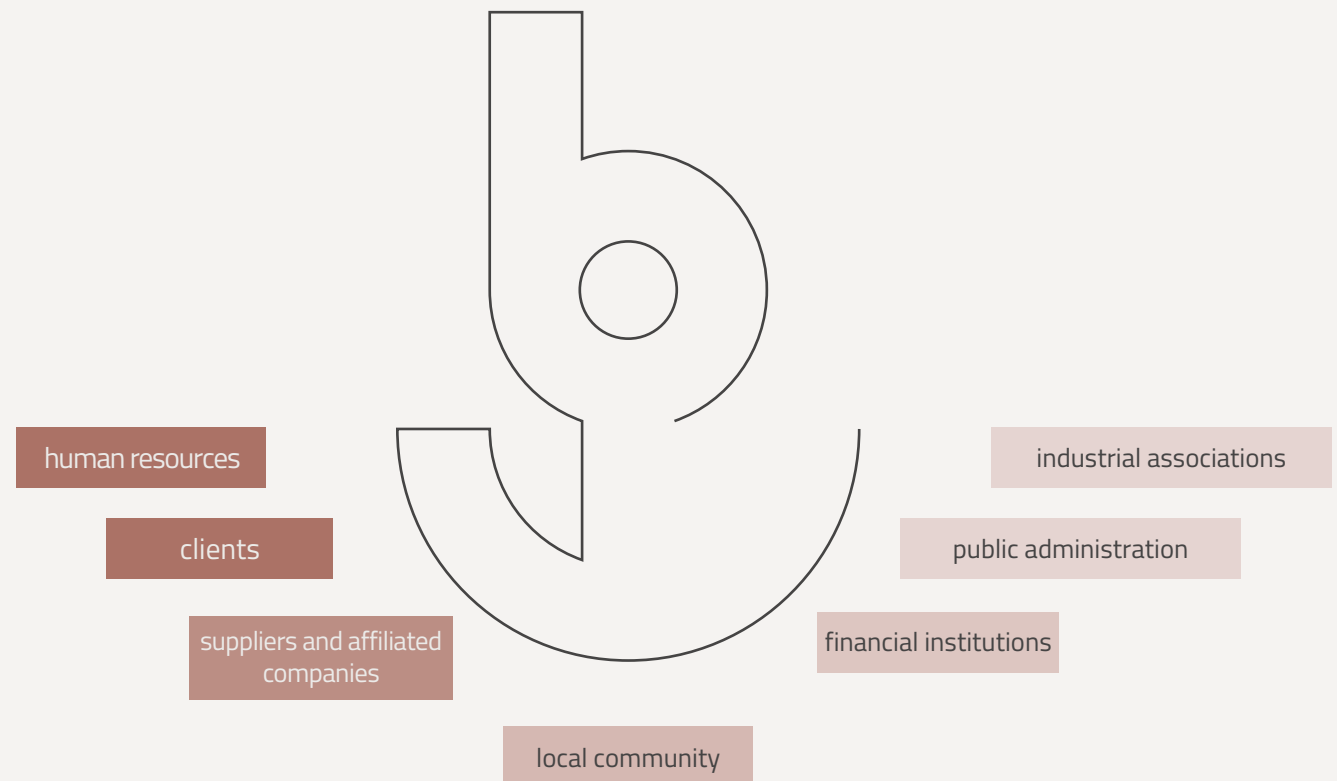
Stakeholder Mapping

The whole purpose of the Sustainability Report is to communicate clearly and transparently with stakeholders, i.e. with the stakeholders. To be increasingly sustainable and responsible, the comparison with one's people is fundamental.

As anticipated in the methodological note, the basis of the reporting is the materiality matrix, a linking tool between the inside and outside of Besenzoni. In this way, the stakeholders are not just passive readers, they are an integral part of the topics covered throughout the document.

The identification of the stakeholders was carried out through the involvement of all the company's front lines and considered the figures with whom we interact most and who influence a large part of the work chain.

Company Stakeholders





Materiality analysis

The materiality analysis is a process that allows to identify the sustainability aspects that are most relevant for Besenzoni and for stakeholders. One of the main innovations concerns the double evaluation; through a survey, the Management and the stakeholders evaluated the material topics following two evaluation criteria:

- 1. The degree of importance;**
- 2. The degree of satisfaction with Besenzoni's management.**

It was possible to propose this method because Besenzoni has already published the ESG Report for the year 2022, through which it has communicated with stakeholders the results achieved and future objectives within its ESG strategy.

By cross-referencing the stakeholders' evaluation with that of the Management, a materiality matrix is graphically defined that allows us to understand the alignment of the parties' interests and priorities, in order to identify the critical areas and those for improvement.

To better understand the results of this analysis, it is advisable to observe the graphs in parallel, since the two communicate with each other: the answers of one provide the key to understanding for the other, and vice versa.

On the X-axis you can read the relevance given by the Management of Besenzoni, while on the Y-axis you can read the importance given by the selected stakeholders. Note that the origin of the graph is not 0, but rather 3, this to improve the graphic presentation because our materiality analysis highlights medium-high values.

Context analysis

inside

Definition of relevant internal issues within the organization

Identification of stakeholders

outside

Dialogue with stakeholders, in order to understand the issues relevant to them

Identification of the main sustainability trends that could influence us from the outside



Material topics

All issues that influence the decisions, actions and performance of an organization and/or its stakeholders are defined as “material”. 13 key issues have been selected to frame the management of Besenzoni (compared to 2022 there have been no changes in the material issues).

outside

Governance

- 1G Ethics, integrity, privacy and business transparency
- 2G Identification, analysis and corporate risk management
- 3G Dialogue with stakeholders and circulation of the ESG culture

Social

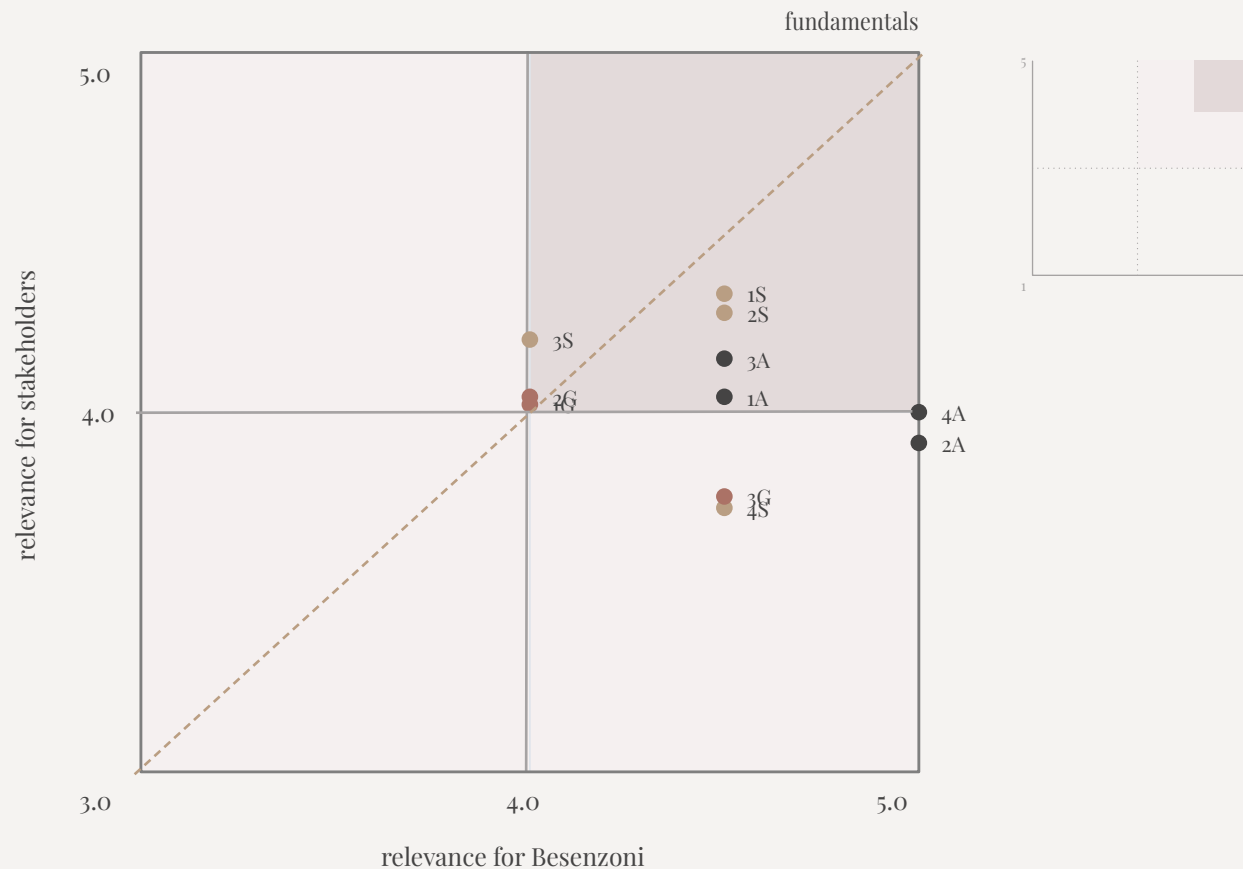
- 1S Health and safety of workers.
- 2S Training and skills development.
- 3S Diversity, equal opportunities and non-discrimination.
- 4S Relationships with schools and universities and promotion of talents

Environment

- 1A Consumption, energy efficiency and climate change.
- 2A Innovation, digitalisation and 4.0 industry.
- 3A Waste management and reduction of waste materials.
- 4A Introduction of eco-friendly products



Degree of relevance for material topics



The topics in the first quadrant are of high relevance for both Management and stakeholders.

In specific the material topics that are positioned in line with the median are of equal interest for both parties. Among these are topics belonging to the social and governance sphere:

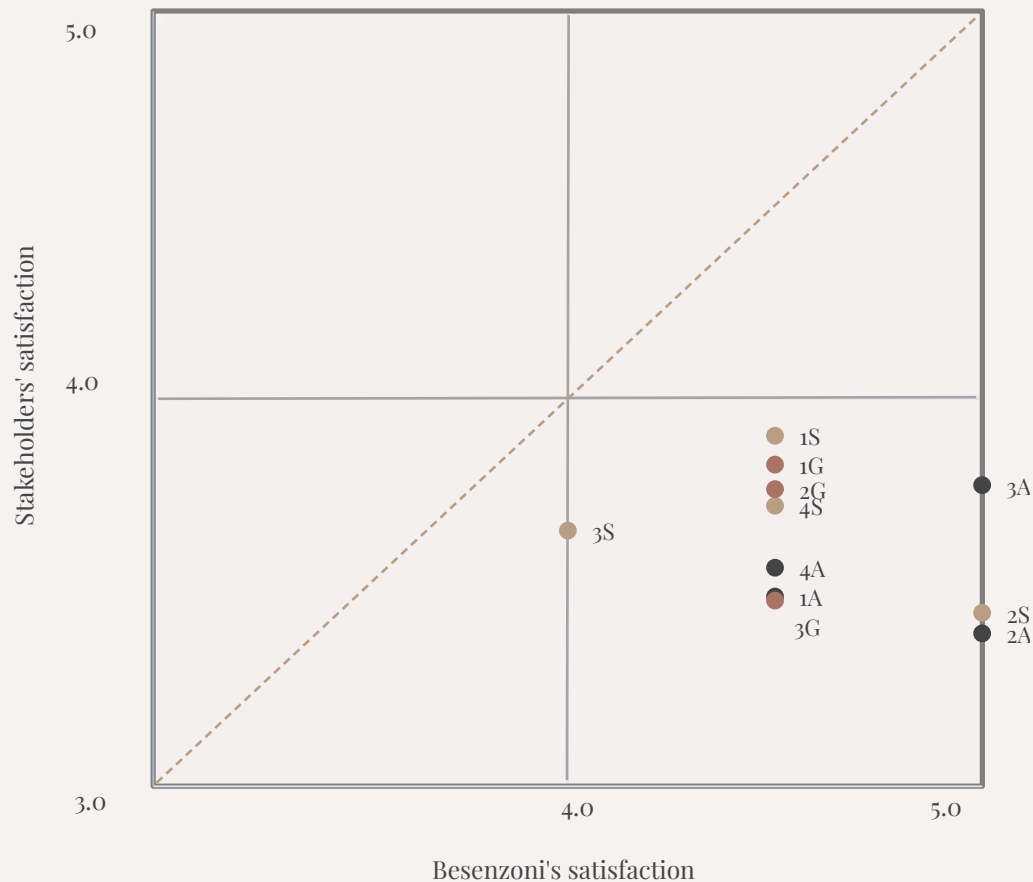
1G:ethics, integrity, privacy and transparency in business;
2G:identification/management of environmental risks;
1S:health and safety of workers;
3S:equal opportunities.

The environmental topics, on the other hand, recorded slightly discordant scores between them, likewise 3G: dialogue with stakeholders and 4S:relation with schools and Universities. Because Management assigned higher values unlike stakeholders.

Note: Stakeholder values exclude extremes to give a more representative picture of the scores.



Degree of satisfaction towards Besenzoni management



There is a slight discrepancy between the two opinions: Management has given higher values than stakeholders.

Among the misaligned values are environmental issues: this could indicate that, if on the one hand the Company believes it is doing everything possible to manage its environmental impacts, on the other hand stakeholders seem to require more. In fact, in the previous graph stakeholders have attributed a high importance to environmental issues.

Similarly, among the misaligned values are also:
3G: Dialogue with stakeholders and dissemination of ESG culture;
2S: Training and development of skills.

From this analysis it is clear that stakeholders are not aware of the ESG commitments implemented by Besenzoni. Therefore, the dialogue between the two parties becomes an important opportunity for improvement: both to communicate progress in terms of sustainability, and to make them more involved in company decisions.

Note: Stakeholder values exclude extremes to give a more representative picture of the scores.



Certifications

The company was the first in the sector to obtain ISO 9001 certification in 1997 and, subsequently, in 2003 the same certification for the entire quality management system.

In 2023 Besenzoni also obtained ISO 14001 certification, regarding the control of the environmental management system.

In addition to adding value to the Company in terms of visibility, credibility and optimization, these certifications demonstrate Besenzoni's commitment to respond promptly to contemporary challenges.



The quality management certification confirms that the company adopts quality management systems that allows to optimize business processes and improve its efficiency.



The environmental management certification certifies a company path for the protection and safeguarding of the environment





Quality and environmental management system

Besenzoni Management is aware that today's market not only shows demands for quality, reliability, timeliness, punctuality, flexibility and economy, but that it also has demands to the environmental impact of products

The Quality and Environmental Management System of Besenzoni is a tool for managing process activities, obtaining indications on their progress, setting up and implementing continuous improvement of performances.

Furthermore, this System guides the Society to face new and changing contemporary challenges with the right involvement of all interested parties in a perspective of sustainability, commitment and participation in the improvement of all aspects of management.

quality key factors

High technical quality of products in all components

High professionalism of services

High work quality

Careful staff to the best use of materials

Selection of quality suppliers

Compliance with current laws on worker, product and environmental safety

Activity and quality control system appropriate to the structures and type of production

environment key factors

Commitment to be constantly updated and compliant to the requirements of environmental laws

Organizational and technological interventions to contain environmental impacts

Protection of natural and energy resources

Recovery and recycling

Selection of suppliers with environmental requirements

Environmental protection is the goal

Awareness and training for environmental protection



Privacy

We have always invested large resources to follow our Client 360°. This spirit has allowed us to build a relationship of trust with the client, in continuous compliance with the essential requirements of confidentiality and privacy. To guarantee the protection of privacy, we adopt security measures to protect personal data, the fundamental rights and freedoms of the interested parties.

To deal with the risks arising from the management and use of personal data, both through paper support and through the use of IT tools, we have put in place adequate security measures to guarantee the protection and safeguard of personal data and the fundamental rights and freedoms of the interested parties.

All relevant information is processed in full compliance with the rules adopted by the Company regarding the protection of personal data and in accordance with the applicable legislation, in particular Articles 13 and 14 of Regulation (EU) 2016/679 on the Protection of Personal Data (GDPR).

During the reporting period, there were no complaints regarding breaches of privacy and/or loss of customer data.

"The Client proposes
the dream, our
Employees safeguard it."

Maturity of our cybersecurity

For 2023, the Company has performed a cybersecurity analysis.

3.4/5

The medium-high maturity score obtained is given by the following indicators:

Exposure management

Protecion

Governance

To obtain an even higher score, in the coming years Besenzoni will commit to investing in a cybersecurity training path and will commit to draft suitable policies.



Ethics

During 2023, Besenzoni drafted the Code of Ethics that gathers all the healthy principles, values, rules and model behaviors that each of our employees and collaborators has always been inspired by in carrying out their activities.

Our new Code of Ethics becomes a fundamental pillar of our commitment to social responsibility and provides us with a clear guide to navigate the complex ESG challenges.

We navigate with the awareness that ethics is not optional, but an essential requirement for long-term success.

The Code gathers:

- The ethical principles that identify the reference values
- The guidelines for recognizing and addressing ethical problems
- The criteria of conduct to be used in relationships with Stakeholders
- The mechanisms that form the control system to ensure the correct application of the Code

The Code is binding for:

The Partners	The Employees
The Members of the Corporate Bodies	The Company collaborators
The Top Management	The Suppliers
The Executive Managers	



Our general ethical principles are:

honesty

equal opportunities and inclusion

confidentiality

zero conflicts of interest

commitment to improvement

protection of company assets

zero freebies and cash donations

open and fair competition

transparency

completeness of information

safety and health protection

environmental protection



Whistleblowing

Besenzoni applies the “Whistleblowing Reports” procedure which, in line with the new Italian Legislative Decree 24/2023, encourages any person involved in the Company’s activities to request explanations or to express doubts regarding possible violations of Codes or regulations.

The procedure applies to any reporting of information on violations acquired within the work context, if harmful to the public interest or the integrity of the public administration or private entity, carried out through the appropriate reporting channels made available by the Company. The procedure provides express measures to protect the confidentiality of the report and explicit prohibitions on retaliation against the whistleblower.

Anyone who becomes aware of facts that

may constitute a violation of the Code of Conduct, laws or company policies, or that may generate potential dangers to the health or safety of workers, is required to report them. Through a specific platform, accessible from our official website but also from a specific Qr code made available to all interested parties, it is possible to guarantee confidentiality and integrity to anyone who makes reports.

Any report can be forwarded in written and oral form to the Channel Management Managers. The management of the internal channel is entrusted to a person who meets the requirements of autonomy, independence and is specifically trained. Besenzoni's whistleblowing procedure has sanctioning measures for those responsible for illicit acts.





Constant Attention

In addition to transferring the concept of excellence and elegance into the products, Besenzoni also takes care to do so in the services offered, because only in this way is it possible to build and maintain the

relationship with the Customer. From this perspective, customer satisfaction is central: it therefore becomes necessary to provide a complete service that is up to the best standards in the sector. A wide range of after-

sales service is guaranteed at the disposal of shipowners. They are designed exclusively for its customers and customized for the various boats. Choosing a Besenzoni product means ensuring constant assistance.

Product maintenance

To maintain the efficiency, quality and safety of the items, which work in a very hostile environment such as the marine one, it is necessary to carry out correct and accurate periodic maintenance, as every part of them is subject to wear and tear.

Regular maintenance keeps systems and their components safe and reliable. Besenzoni prepares its customers with a specific maintenance plan foreseen and contained in the "Use and maintenance manual" that accompanies each item.

Customer Care

One phone call and Customer Care, based in our HQ, works in different languages to manage any circumstances that emerge and are encountered by the owner.

The Team works to ensure that its customers receive the most accurate and timely service possible, available without interruption throughout the year, providing advice and support at any time.

In the summer period in particular, the commitment is intensified and the special "Holidays Without Thoughts" program is activated with extended, flexible hours and availability 7 days a week.

Besenzoni Unit Control App

The innovative free Besenzoni Control Device App which, combined with a BUC - Besenzoni Unit Control receiver/adaptor which can be purchased through the Sales and Assistance Network, allows you to move the Besenzoni ladder or gangway installed on your boat.

The idea of creating this App was born to make the life of boat lovers easier, allowing owners to always have the remote control with them. The installation and use of the App are explained step by step on the dedicated web page.



Economic value

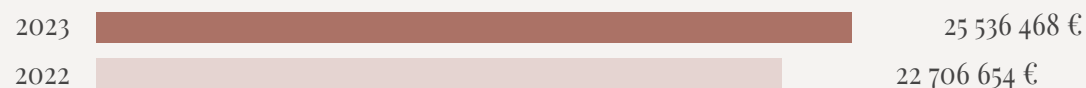
Economic and financial analysis plays a crucial role in assessing corporate sustainability.

The ability to maintain and create value not only in the short term, but also in the long term represents the core of responsible corporate management.

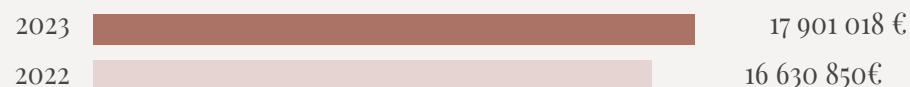
In the context of this sustainability report, the economic and financial dynamics of the years 2022–2023 that have shaped the path of our company are represented in detail.

The results confirm the solidity and sustainability of the company also from an economic point of view.

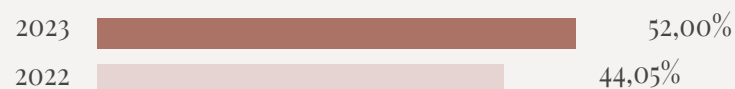
Revenue:



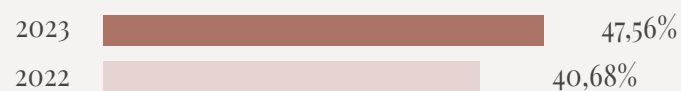
Total assets:



Return On Investment (ROI):



Return On Equity (ROE):





Governance

Due to the worsening of geopolitical tensions, with the war in Ukraine continuing to destabilize Europe and the conflict between Israel and Palestine in Middle East, the Italian economy has slowed down, however the nautical sector has demonstrated extraordinary resilience. With exports of €4 billion, Italy has confirmed its position as the world leader in the production of superyachts, conquering over 51% of global orders, with a growth of 16% compared to 2022.

In this positive framework, Besenzoni has seen an improvement in its performance, with a 10% increase in turnover, despite the increase in costs. The company has continued to invest in sustainability, installing a new photovoltaic system and presenting its first sustainability report, demonstrating an increasingly concrete commitment.

Furthermore, the BoD has approved the Code of Ethics, which formalizes the values rooted in the history of the Company.

Personnel costs are aligned with the number of employees, as they have grown proportionally with the acquisition of Tappezzeria Nautica Patelli.

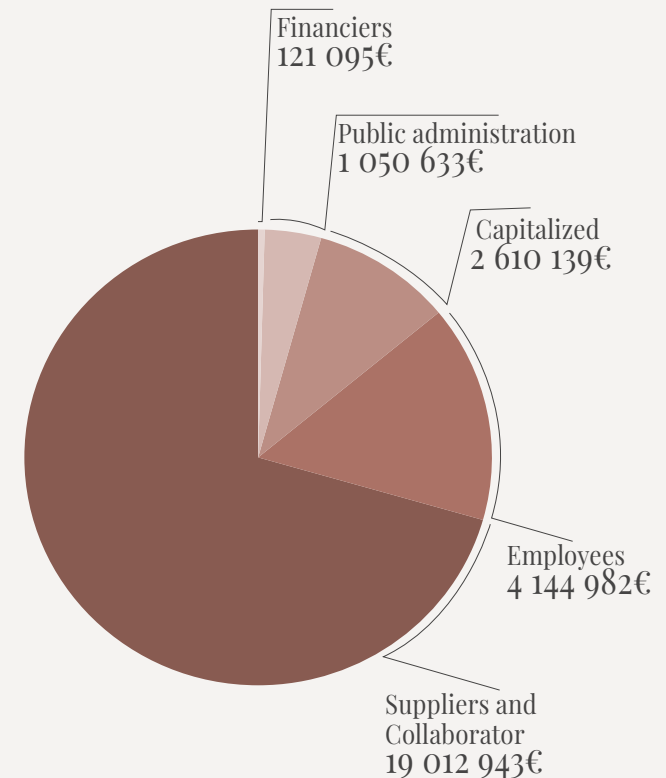
At the end of the 2023 financial year, net income amounts to €2,610,139, and the shareholders have opted for capitalization, not proceeding with distribution. The added value created is distributed among the following categories of stakeholders, in order: suppliers and collaborators, employees, capitalized, PA and financiers.

The category of stakeholders to whom the majority of the added value is allocated is represented by suppliers and collaborators, an important force in the context of high-quality solutions and products offered.

Generated economic value:

25 536 468 €

in 2023, 12% more with respect to 2022.





Regarding the economic-financial indicators, there is a great improvement, in line with the individual budget items. In particular, a visible improvement emerged on the economic side and also an improvement in the equity component.

In recognition of the positive results obtained, Besenzoni has opted to provide substantial welfare bonuses to its employees in 2022, preferring this initiative to the celebration of 55 years since its foundation. This choice aims to offer a tangible contribution in a historically complicated period.

Finally, it is reported that for the 2023 financial year Besenzoni has not provided financial contributions or benefits to political parties or related institutions.

For further information on the economic-financial analysis, please refer to the 2023 financial statement of Besenzoni.

Economic-financial indicators	2023	2022	Δ%
ROS (Return On Sales)	13,29%	7,41%	5,88%
ROI (Return On Investment)	52,00%	44,05%	7,95%
ROE (Return On Equity)	47,56%	40,68%	6,87%
EBITDA/sales (MOL)	14,87%	9,00%	5,87%
Fixed asset coverage ratio	1,03	0,74	0,29
Liquidity ratio	1,22	1,12	0,10



SOCIAL

4

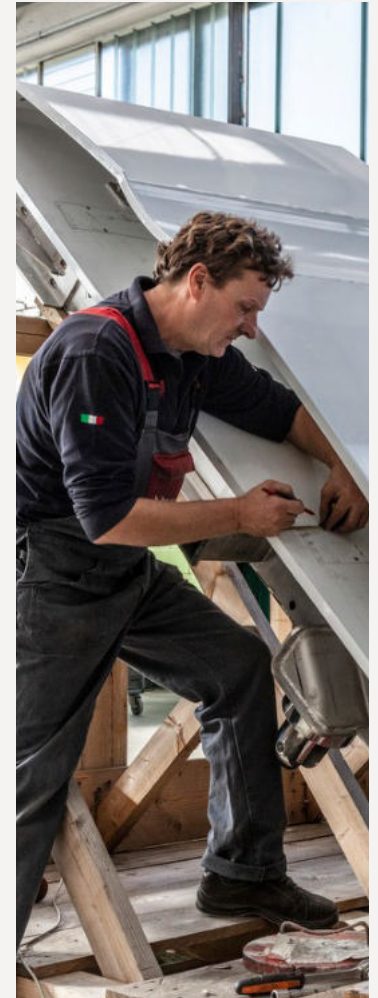


People

Besenzoni firmly believes that human resources constitute the fundamental element for achieving the objectives and success achieved to date.

The skills and the well-being of staff are essential as they offer great competitive and qualitative advantages, and contribute to building a healthy and balanced working environment.

Our employees are an essential asset who must enjoy equal and fair treatment and a salary without differences based on gender, age, religious faith, sexual orientation, physical condition and origin. From this perspective, Besenzoni facilitates the inclusion of people with disabilities within its company activity, in accordance with the provisions of law 68/99 and subsequent amendments.





As of December 31, 2023, Besenzoni has 110 employees, divided into 13 roles, with an increase of almost 25% compared to 2022, indicating a positive turnover rate. This data is due to the acquisition of Tappezzeria Patelli (upholstery).

The composition of human resources is affected by a strong gender polarization, typical of the manufacturing companies in the Industry to which it belongs. However, thanks to the acquisition of the upholstery, we have managed to break the clear polarization of last year where the production sector showed a total prevalence of male strength of 100% of male workers. At the end of 2023, 7% are women workers, while the remaining 93% are male workers. In the offices, however, 30% are women and 70% are men.

The majority of our employees are hired full-time and with a permanent contract for both years.

Gender



Contracts

		2022		2023	
		fixed term contract	indefinite term contract	fixed term contract	indefinite term contract
F	full-time	0	6	0	11
	part-time	0	1	1	3
M	full-time	1	77	2	92
	part-time	0	0	0	1



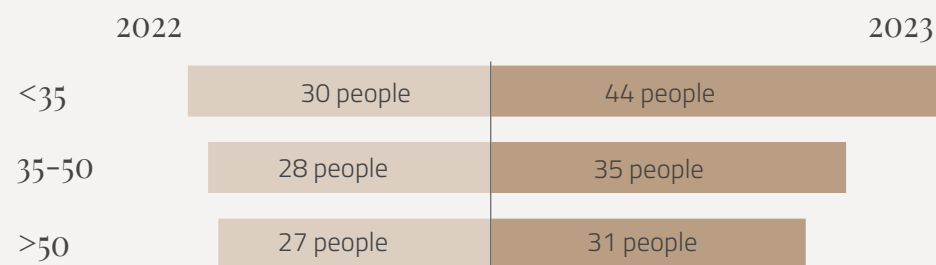
Human resources at Besenzoni are growing, with a positive increase in the youth sector of 30%.

As we are constantly evolving, we try to offer new generations the opportunity to work with innovative technologies. Young people who enter the industrial sector can be protagonists of this transformation and contribute to creating a sustainable future.

During 2023, we allowed young minds to “see with their own eyes” the industrial reality of Besenzoni. We welcomed 2 male interns and 1 female interns under 35, allowing them to test their knowledge and their value and with the aim of their future return to the company.

Furthermore, in 2023 the human resources structure represents 37 temporary workers, who usually, once the fixed-term contract period has ended, Besenzoni undertakes to hire as full employees.

Age



Within the normal management of personnel, in 2023 we have prepared ourselves to help employees, even for personal purposes that go beyond the work context.

For example, in the face of high bills and inflation, we have decided to provide gas vouchers, bill bonuses and shopping vouchers.



Remuneration

Besenzoni promotes the value of meritocracy and rewards human resources by considering mainly the results achieved and work performance.

For this reason, within the management of human resources, a procedure is followed in line with the philosophy mentioned above: the classification and the role are established by the management managers, considering the general declarations indicated in the metalworking CCNL and the importance of establishing fair levels depending on seniority within the company, professionalism and skills.

Management skills, responsibility and experience are the factors considered for the classification in the highest CCNL levels.

Besenzoni affiliates with independent consultants for remuneration, up to a certain level. For higher levels, it is the Management that take decisions.

Highest remuneration with respect to the average salary (excluding the above)

2022	2023
2,27	2,68

Remuneration of female with respect to male's

	2022	2023
Employees	0,71	0,82
Workes	N.D.	0,67

In the future, Besenzoni is committed to defining a written procedure within the company management: a procedure that formalizes the remuneration policy in a document, currently applied according to the dynamics illustrated above.



Social

Remuneration

With the aim of communicating the data of female and male remuneration in a transparent and clear way, the ratios of women's salaries compared to those of men are indicated in the previous page.

The disparity in remuneration over the years derives from the rules of the CCNL, followed by Besenzoni, regarding the remuneration and the classification level indicated.

The inclusion of female figures in the intermediate classification levels in the metalworking CCNL is still missing. Only in the last few years has the sector also been populated by female presences, however their years of experience are less than those of men.





Workplace safety

Besenzoni dedicates a lot of attention to the issue of health and safety protection in the workplace, especially given the nature of the sector's activities.

To this end, compliance with company provisions and legal indications regarding health and safety at work (Legislative Decree 81/08) is promoted in addition to what is indicated in the sector CCNL. In particular, investments are constantly made in training, equipment, personal protective equipment, systems, machines and manuals.

Analyzes of work activities are periodically carried out in order to identify the presence of any dangers at work and risks associated with them. The results are analyzed to constantly improve the workplace health and safety management system.

Besenzoni draws up and periodically updates the risk assessment document (in Italy called DVR) including new risks or new situations of potential danger, as happened for the risk assessment linked to exposure to biological agents following the spread of the coronavirus emergency.

In the reported period there were no workers exposed to high risk or occupational diseases.

For us, safety is a priority condition of the working environment. To ensure response to any emergency that may arise, our employees include:

- 10 Supervisors
- 20 Firefighter/evacuation responsables
- 13 First aid responsables
- 14 Employees authorized to use the defibrillator
- 23 Employees authorized to use forklifts



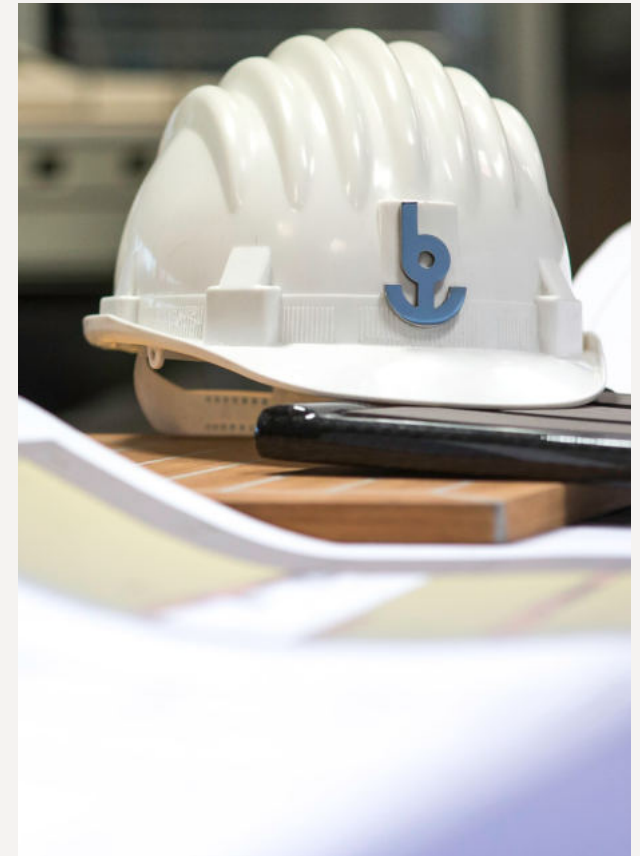
Social

Workers have the opportunity to report the presence of any dangers and dangerous situations at work through Workers' Safety Representative and through our Prevention and Protection Service Manager, an external figure, expert on the subject safety.

The Worker Safety Representative is periodically elected, pursuant to Legislative Decree 81/2008, whose task is to incorporate and report all employee reports, participate in risk assessment and take part in periodic meetings on workers' health and safety. In other cases, workers can refer to their supervisor in order to make their reports either anonymously, via email or through specific forms, or via telephone and in-person interviews.

Besenzoni guarantees constant and regular health surveillance at the workplace by the Competent Doctor. Each employee, depending on the job they carry out, is required to comply with regulations regarding Personal Protective Equipment (PPE) depending on the health risk factors linked to the work they carry out. A simple assistant at customers' premises must wear: safety footwear; noise protection headphones, helmet and high visibility jacket.

An information table of the tasks present in Besenzoni with the corresponding PPE can be viewed in the appendix of the current report.





Work and health

In recent years Besenzoni has embraced with enthusiasm the WHP (Workplace Health Promotion) project coordinated by the ATS (Agenzia di Tutela della Salute) managers in the area.

The “Workplaces that Promote Health – WHP Lombardy Network” program has as its priority objective to promote organizational changes in workplaces in order to make them conducive to the conscious adoption and diffusion of healthy lifestyles, contributing to the prevention of chronic diseases.

Having joined the project, Besenzoni assumes the responsibility of building an environment that encourages the adoption of positive health behaviors and choices, through a participatory process.

Workplaces that have implemented one or more "recommended practices" are distinguished by the ATS with a "Health Promoting Workplace" certificate which supports the actions undertaken to improve the quality of the working environment.

Since joining the program in 2017, Besenzoni has received the certificate for five consecutive years from 2019 to 2023.

5 consecutive years
of WHP excellence

Workplace Health Promotion

This year too we have been certified by the ATS as “Workplace that promotes health” from the WHP Lombardy network



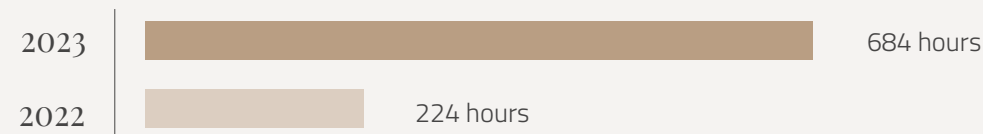
In a sector like ours, where employees are in contact with heavy materials and machinery, Besenzoni recognizes the risk of injuries and accidents, which is why it carries out safety training courses every year.

Please note that the number of hours indicated is greater in 2023 than in 2022. This value is due to the fact that our employees undergo refresher courses every two years, in this case in 2023.

The concept of Health Promotion in occupational contexts presupposes that a company not only implements all measures to prevent injuries and occupational diseases but also commits to offering its workers opportunities to improve their health in all respects.

For this reason, we encourage and promote physical activity, offering opportunities to quit smoking, a healthy diet. In particular, we have organized football and volleyball tournaments.

Employee training on health and safety in the workplace



The number of injuries has decreased in the reporting year: from 8 in 2022 to 3 in 2023.

None of these injuries can be defined as having a high severity index. In addition, this number is added to one case of 'near miss'.

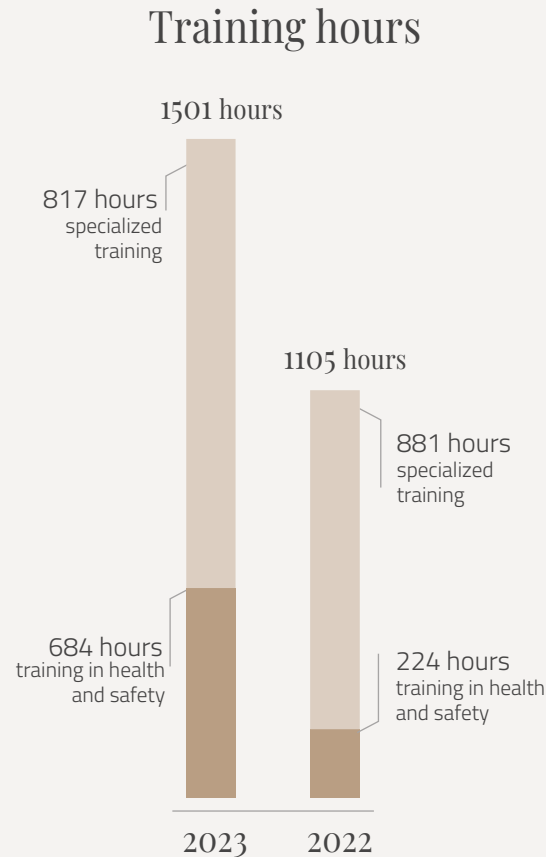


Training and professional growth

In addition to health and safety training, Besenzoni wants to ensure continuous talent updating for its employees.

In the sector in which it operates, enabling professional growth is the key to maintaining the uniqueness of our brand over the years.

In fact, note that in addition to the mandatory training courses, also for 2023 the Company has invested in several hours of specialized training for its human resources. Many of these hours were preparatory to obtaining the Environmental Management Certification: ISO 14001.



+36%

total increase in training hours in 2023 compared to 2022.

2023: 13 hours per capita

2022: 13 hours per capita

training hours per employee have remained the same, considering that both hours and employees proportionally increase.



Social

Besenzoni for local communities

An integral part of Besenzoni's DNA also means taking an active role in social issues, which is why over the years real synergies have been consolidated with local authorities and non-profit organizations through donations of various kinds. Between 2022 and 2023, Besenzoni donated a total of 46 thousand euros to 14 different local authorities.

Among these are the two sports associations CSI Sarnico and Atletica Paratico, which are committed to transmitting to adults and children the joy of being together by doing physical activity, trying to be as inclusive as possible.

Another important reality is the social cooperative Il Battello which for over 30 years has been providing services to disabled and disadvantaged people in the Basso Sebino area.

The Santobono-Pausilipon hospital, which offers specialized and highly complex pediatric care, is added to the list of organizations that Besenzoni has decided to support.

To be even closer to our community, we contributed to the organization of the local festivities of Paratico: the Madonna dei Pom, we supported the Retired Association,

as recognition for the work done by dedicating a large part of their existence to the community, and the cultural center of the town of Clusane.

Furthermore, Besenzoni does not limit itself to collaborating only with associations in the area, but where it notices a need, for this reason we decided to also support the SC Viareggio, the young footballers' center of Viareggio, the Italian humanitarian association founded by Gino Strada: Emergency and the Casa Accoglienza Alla Vita Padre Angelo Onlus which takes care of hosting women who are pregnant and/or with children.



Casa Accoglienza alla Vita
Padre Angelo Onlus



Social

Besenzoni x Ski Club Sarnico

Another collaboration that greatly excited the Spirit of Besenzoni was one that allowed artisans to make their technical and artisanal skills available to create equipment that would allow disabled boys and girls, called 'Special', to ski, in collaboration with the Sarnico Ski Club.





SME DAY

This year Besenzoni enthusiastically decided to join the #SME Day initiative of Confindustria Bergamo again by welcoming a school group to our company headquarters.

The students were curious to know how our production departments work, there were many questions. It was nice to support the promotion of freedom "*as the possibility to choose and build your own future and to develop, through study, the skills for a satisfying path*". During the SME DAY Besenzoni welcomed the middle school students of the Villongo Comprehensive Institute to show how production activities are carried out and to tell the story, achievements and future projects.



Our focus remains on allowing our customers to experience the boat in maximum comfort, tranquility and simplicity, mixing innovation and technology.

Italian Yatch Masters

For this reason we met at our headquarters the Lords of the sea: The Captains of the prestigious Italian Yacht Masters association. Two days of stimulating conversations dedicated to the efficiency of services and the management of increasingly sophisticated nautical components.

After Sales Service Summit with Sanlorenzo

Furthermore, our headquarters hosted the After Sales Service Summit with Sanlorenzo, featuring a series of interesting and enjoyable discussions that paved the way for significant growth for our company.

The collaborative atmosphere and in-depth exchanges on both occasions fostered an environment in which innovative ideas flourished. The shared commitment to excellence and customer satisfaction became the driving force for strategic development. These occasions are a testament to the power of collaboration and foresight in achieving mutual success.



ENVIRONMENTAL 5



Besenzoni for the ecological transition

Environmental sustainability is a global challenge that requires humanity to act responsibly, mitigating and preventing the impacts of its activities on the environment. The goal is clear: to preserve natural resources for future generations.

Always committed to a responsible approach to resource management, Besenzoni achieved a new milestone in 2023: the ISO 14001 certification. This recognition attests to the company's commitment to the ecological transition and its desire to implement increasingly sustainable solutions in its daily activities

This important result indicates the signal that Besenzoni is committed to the ecological transition.

In fact, the Company is increasingly proactive in implementing more sustainable solutions in its daily operations and approaches.

Starting from 2022 as a base year, Besenzoni began to monitor its business performance.

In particular, a detailed analysis of emissions was carried out, which allowed us to evaluate the actions to be included in the new corporate strategy. The novelty of this year is certainly the availability of consumption and emission trends over the years, with indicators provided by the environmental management system.





Safeguarding the environment: ISO 14001

It is called "Environmental Management Systems": the ordered collection of requirements, principles and techniques to support the environmental management system, in order to implement, maintain and improve the system for controlling the impacts that the activity of Besenzoni determines.

Besenzoni's Management is aware that the market shows growing demands for quality, performance, reliability, safety, timeliness, punctuality, flexibility and cost containment. Complex external and internal context conditions in which the organization must move by expressing effective leadership for the control and management of risks and opportunities.

Since it commits the Company to constantly improve its performance, it constitutes a commitment to continuous improvement also undertaken on the environmental front.

The following pages describe the targets and objectives selected according to ISO 14001: the results achieved overall are in line with the increase in turnover and in some cases a clear improvement is highlighted thanks to the commitment of the Company and the new projects promoted by the Management.

"This certification is a milestone and a new beginning along the path that Besenzoni has undertaken to achieve the sustainability report, which will highlight the results of our activities not only in financial and industrial terms, but also social and environmental, with a view of creating an increasingly close connection, based on the sharing of values, with all Besenzoni stakeholders, both in Italy and around the world" - GB



Water: our passion

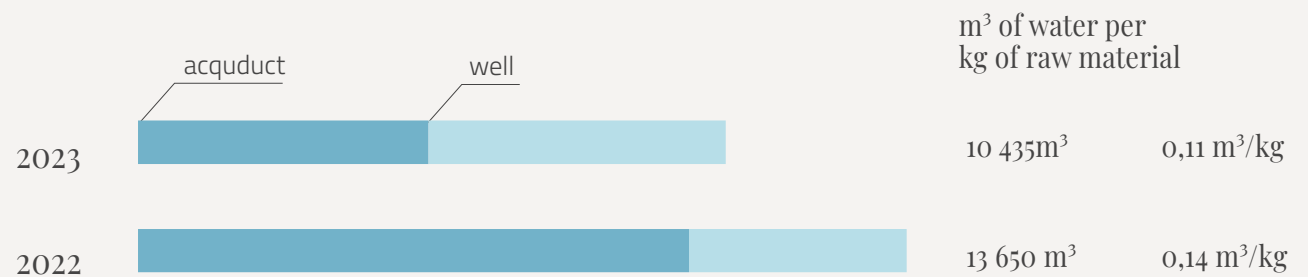
Besenzoni has always worked with and for the protection of water resources.

In 2023, 10,435 m³ of water were consumed, this means that there is a 23% decrease compared to the base year. Withdrawals are divided into 50% from the network (aqueduct) and the remaining 50% from a well.

In anticipation of future and possible water shortages, highlighted by the risk analysis carried out in 14001, the construction of an additional well is planned, deeper and more efficient.

With the healthiness of water at heart, Besenzoni has also adopted new electronic systems that allow a substantial reduction in lubricating oils, thus reducing the possibility of contaminating water resources during the use of ladders and walkways.

Withdrawn water usage:



28

liters less of water

used per 1 kg of raw material purchased in 2023 compared to 2022.



Fuels

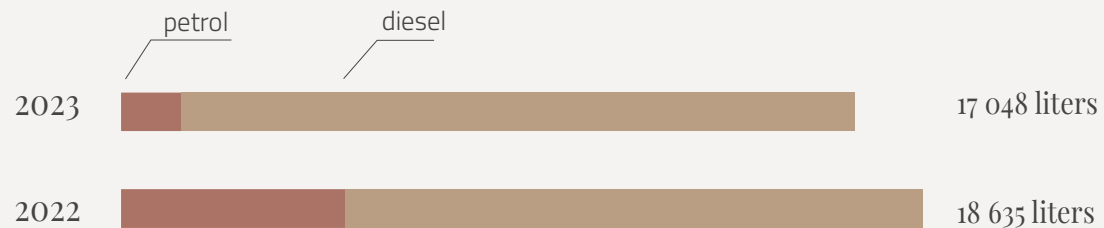
The logistics sector for Besenzoni still involves the use of fuels, mainly Diesel and Petrol.

As an experiment, electric vehicles were introduced in leasing, the data collection does not yet cover a significant period of time to verify the actual benefits of this choice.

The use of fuel is certainly not a material issue for Besenzoni: their impacts do not even represent 1% of the total GHG. However, we wanted to report the data relating to emissions from fossil fuels, with an increase of 11% compared to the base year, which corresponds to 6 tons of CO₂ equivalent more than the base year.

The results follow the increase in turnover.

Fuels used:



Petrol impact:



+11%
the increase in environmental impact resulting from the use of fuels.

Diesel Impact:



-14%
the reduction of the environmental impact deriving from the use of boats.



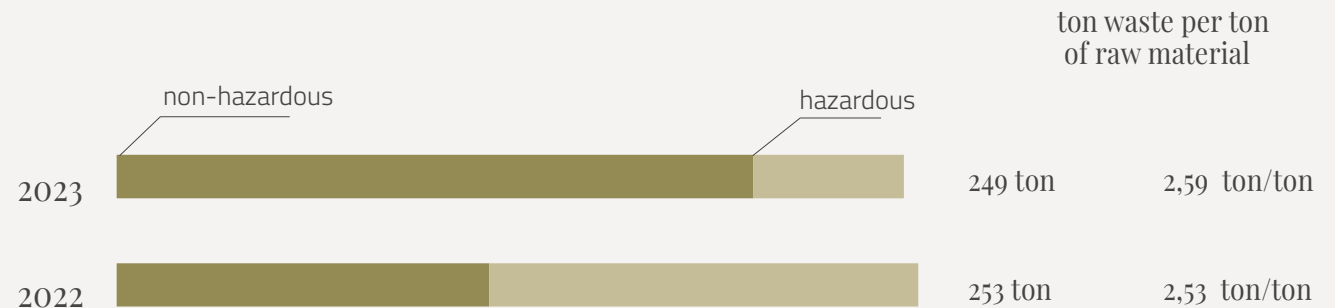
Waste

In Besenzoni, the issue of waste production is the most complex challenge that has arisen: the processes carried out are many and use countless process auxiliaries.

This sudden decrease in hazardous waste, 44 tons in 2023 compared to 135 in 2022, depends mainly on two factors. The implementation of the environmental management system has made it possible to highlight the need for greater attention in the selection and differentiation of waste: this decrease is the result of the environmental training promoted to employees and their commitment to putting into practice what they have been taught.

Secondly, during the year 2022 "extraordinary" hazardous waste was disposed of due to a malfunction in the production area and this has certainly influenced the increase in weight of the same.

Waste produced:



-88 ton of hazardous waste
65% less than 2022.



Carbon footprint

In 2023, greenhouse gas emissions reached 1,701.1 tons CO₂eq, almost 8% less than the base year, because it is to be taken into account a 4% decrease in production compared to 2022.

Besenzoni decided to improve the quality of its data and in 2023, scope 3 was also integrated into the GHG calculation, after having performed a significance analysis, as required by the GHG Protocol guideline.

Carbon footprint composition:





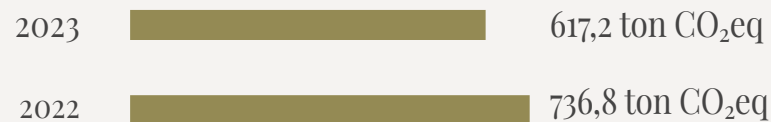
Energy and climate footprint

55% of Besenzoni's emissions correspond to the use of methane and electricity, underlining that optimizing energy use should be one of the main objectives of the strategy.

The carbon footprint confirms that the actions taken to control the use of natural gas have been effective and have reduced the environmental impact related to GHG by 7.7%.

Furthermore, the Company has been able to reduce the impact of the products: for every kg of raw material used, they have gone from 18.5 kgCO₂eq in the year 2022 to 17.7 kgCO₂eq in the year 2023.

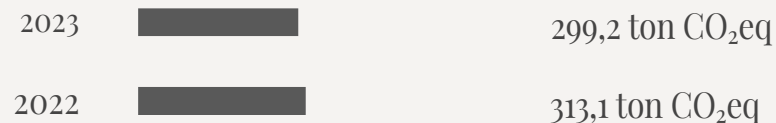
Methan impact:



-1 kgCO₂eq

total carbon footprint reduction per kg of raw material.

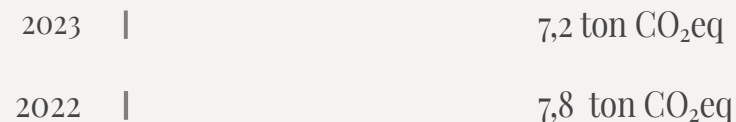
Energy withdrawal impact:



-16%

environmental impacts reduction resulting from methane use per kg of raw material.

Produced energy impact:





The topic of energy transition is a complex and challenging process, but the Company has long been aware of its importance, having already been involved for a few years.

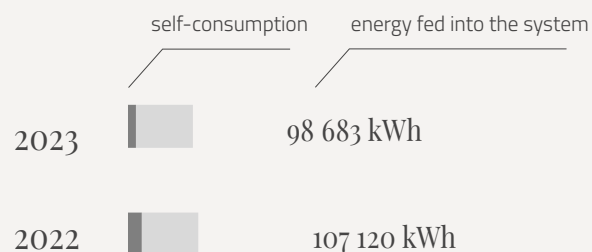
In fact, Besenzoni has invested in renewable sources by installing a photovoltaic system capable of producing approximately 100,000 kWh every year, which corresponds to approximately 10% of the company's annual needs. In 2024, a new photovoltaic system, currently under construction, will come into operation with a power of 350 kWp, which will reach 45% of the annual needs.

Furthermore, energy consumption has been optimized through the installation of additional LED bulbs in all buildings and timed switches.

Energy withdrawn usage:



Photovoltaic energy:





APPENDIX

6



Functions and respective PPE

Function	PPE
Teak processing enabled	Disposable respirators
	Safety goggles
	Disposable coverall
Customer support	Safety shoes
	Hearing protection
	Safety helmet
	High-visibility vest
Stapler	Safety shoes
	Mechanical risk safety gloves
Pickler	Workwear
	Safety shoes
	Filtering device
	Chemical risk safety gloves
	Mechanical risk safety gloves
	Anti-acid work clothes
	Safety goggles
Technical employee	Safety shoes
	Safety helmet
	Safety goggles
	Hearing protection

Function	PPE
High-altitude work	Safety shoes
	Safety helmet
	Mechanical risk safety gloves
	Harness lanyard
Storekeeper	Workwear
	Safety shoes
	Mechanical risk safety gloves
Assembler	Workwear
	Safety shoes
	Hearing protection
	Filtering device
Welder	Workwear
	Safety helmet
	Disposable respirators
	Heat resistan apron
	Welding protection gloves
	Mechanical risk safety gloves
	Heatproof sleeves
	Safety goggles
	Hearing protection

Function	PPE
Upholsterer	Workwear
	Safety shoes
	Disposable respirators
	Chemical risk safety gloves
	Mechanical risk safety gloves
Painter	Safety goggles
	Workwear
	Safety shoes
	Hearing protection
	Filtering device
	Chemical risk safety gloves
	Mechanical risk safety gloves
Forklifts driver	Disposable coverall
	Safety shoes
Work in condined spaces	Mechanical risk safety gloves
	Safety shoes
	Safety helmet
	Mechanical risk safety gloves
	Harness lanyard
	Safety goggles



Materiality Matrix – Personal significance

#	Material topics	Stakeholders	Management
1G	Ethics, integrity, privacy and business transparency	4,02	4
2G	Identification, analysis and corporate risk management	4,04	4
3G	Dialogue with stakeholders and circulation of the ESG culture	3,77	4,5
1S	Health and safety of workers	4,33	4,5
2S	Training and skills development	4,28	4,5
3S	Diversity, equal opportunities and non-discrimination	4,20	4
4S	Relationships with schools and universities	3,73	4,5
1A	Consumption, energy efficiency and climate change	4,04	4,5
2A	Innovation, digitalisation and 4.0 industry	3,91	5
3A	Waste management and reduction of waste materials	4,15	4,5
4A	Introduction of eco-friendly products	4,00	5



Materiality Matrix – Satisfaction with Besenzoni management

#	Material topics	Stakeholders	Management
1G	Ethics, integrity, privacy and business transparency	3,83	4,5
2G	Identification, analysis and corporate risk management	3,77	4,5
3G	Dialogue with stakeholders and circulation of the ESG culture	3,48	4,5
1S	Health and safety of workers	3,90	4,5
2S	Training and skills development	3,45	5
3S	Diversity, equal opportunities and non-discrimination	3,66	4
4S	Relationships with schools and universities	3,72	4,5
1A	Consumption, energy efficiency and climate change	3,49	4,5
2A	Innovation, digitalisation and 4.0 industry	3,39	5
3A	Waste management and reduction of waste materials	3,78	5
4A	Introduction of eco-friendly products	3,56	4,5



Carbon footprint conversion factors

Category	Ecoinvent dataset (3.10)
Electricity	Electricity, medium voltage {IT} market for Cut-off, S
Methane	Heat, central or small-scale, natural gas {RER} market group for Cut-off, S
Petrol-powered vehicles	Transport, passenger car, medium size, petrol, EURO 4 {GLO} market for Cut-off, S
Vehicles powered by diesel	Transport, passengere car, medium size, diesel, EURO 4 {GLO} market for Cut-off, S
Waste	Inert waste, for final disposal {RoW} treatment of inert waste, inert material landfill Cut-off, S
Mains water	Tap water {Europe without Switzerland} market for tap water Cut-off, S
*Steel	Steel, low-alloyed {GLO} market for steel, low-alloyed Cut-off, S
Photovoltaic	Electricity, low voltage {IT} electricity production, photovoltaic, 570kWp open ground installation, multi-Si Cut-off, S
Bunker oil	Heavy fuel oil {Europe without Switzerland} market for Cut-off, S

* The carbon footprint was calculated using the IPCC 2021 method, developed by the Intergovernmental Panel on Climate Change (IPCC). From it, the IPCC global warming potential (GWP) climate change emission factors were obtained, with a time horizon of 100 years.



GRI Content Index

Topic	GRI	GRI description	Coverage degree	Annotation	Page number
The organisation and its reporting practices	2-1	Company details	***		20 - 22
	2-2	Entities included in the company sustainability report	***		3
	2-3	Reporting period, frequency and contact point	***		3
	2-4	Review of information		not reportable	
	2-5	External assurance		not reportable	
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	2-7	Employees	***		55-58
	2-8	Workers who are not employees	***		57
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	2-10	Nomination and selection of the highest governance body	**		34, 35
	2-11	Chair of the highest governance body	**		34, 35
	2-12	Role of the highest governance body in overseeing the management of impacts	**		34, 35, 37, 38
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	2-14	Role of the highest governance body in sustainability reporting	***		34, 35, 36, 37
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	2-20	Process to determine remuneration	***		58
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	2-22	Sustainable Development Strategy Statement	***		36-38
	2-23	Policy commitments		non rendicontabile	
	2-24	Embedding policy commitments		non rendicontabile	
Strategy, policies and procedures	2-25	Processes to remediate negative impacts	**		45, 49
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Topic	GRI	GRI description	Coverage degree	Annotation	Page number
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	203	Indirect economic impacts		not reported	
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	206	Anti-competitive behaviours	**	0 cases	47, 48
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	301-2	Recycled input materials used		not reported	
	301-3	Reclaimed products and their packaging materials		not reported	
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	303-3	Water withdrawal	***		72
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	304-2	Significant impacts of activities, products and services on biodiversity		not reportable	
	304-3	Habitats protected or restored		not reportable	
	304-4	IUCN Red List/national conservation list species with habitats in areas affected by operations		not reportable	



Appendix

Topic	GRI	GRI description	Coverage degree	Annotation	Page number
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	305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	***		75
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	306-2	Management of significant impacts related to waste	***		74
	306-3	Waste not sent to landfill	***		74
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Topic	GRI	GRI description	Coverage degree	Annotation	Page number
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Single Member LLC

Nominal Capital in Euros 500.000,00

Headquarters: Sarnico (BG) via Molere, 2

Operational headquarters: Paratico (BS) via Foppe, 11

VAT number - Company Register of BG

00791090160 registered nr. 13658

ph. +39 035 910456

e-mail: info@besenzoni.it

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