









Appendix

2022–2024

R&D&I Focus Areas and SDGs

R&D AREA and SDGs	
Energy Transition	 
Local Environment	 
Process Flexibility/Efficiency (Opex)	
Raw materials / Residual valorization	
Safety	
Quality of final product	

Our stakeholder engagement activities in 2024

A constant and solid relationship with all our stakeholders is fundamental for us and for the creation of shared value. For this reason, we dialogue and collaborate with our stakeholders through several engagement activities. The following table shows a map of our main engagement activities carried out in 2024.

Stakeholders	Tenova	TAKRAF
Employees	<ul style="list-style-type: none"> • Internal Audit for review of processes and procedures (including follow-up related to audit engagements) • Onboarding programs for new hires • Introduction to internal policies such as Code of Conduct for new hires • Career paths: job fairs, online webinars, assessments • Company intranet • Compliance training on specific procedures/processes/systems/tools • Regular Town Hall Meetings to communicate on company performance, general issues and an opportunity for a Q&A session • Well-being partnership (Humanitas Mater Domini Hospital) and initiatives for Tenova's employees' families i.e. Scholarships for Tenova employees' children (Italy), Christmas presents for employee children under 12 (Italy) • AIST (Iron & Steel Technology) Foundation: a non-profit organization which represents a network of steel knowledge and expertise, constituted of 16,000 members from more than 70 countries • Employee Opinion Survey 2024 • Tenova Leadership Lab • Performance review • Whistleblowing system • Long service awards 	<ul style="list-style-type: none"> • Country specific onboarding processes • Introduction to internal policies and procedures • Company intranet • Compliance training on specific procedures/processes/systems/tools • Employee survey • Town Hall meetings • Job fairs and collaboration with local universities • Performance reviews and meetings • Health and Safety committees • Whistle-blowing platform • Exit interviews • Internal social media – Microsoft Teams • Long service awards • Well-being and access to mental health organizations • Internal mobility and career pathway dialogues
Suppliers	<ul style="list-style-type: none"> • Daily business interactions • Cooperation to develop and improve the main technological equipment for digital texturing • Involved in the Supplier Questionnaire • Code of Conduct for Suppliers • Seasonal and annual training • Ethics and Compliance page on the Tenova website • Compliance due diligence on specific categories of suppliers • HSE qualification process includes the utilization of the SCRM portal for the upload and verification of qualification documents which are then validated through a scoring system (from 1 to 6) • Whistleblowing system 	<ul style="list-style-type: none"> • Daily business interactions • Face to face and virtual meetings with suppliers • Supplier qualification process • Supplier audits and site visits • Supplier questionnaire • Cooperation agreements with key suppliers • Code of conduct • Whistle-blowing platform • Joint innovation and improvement initiatives

Stakeholders	Tenova	TAKRAF
Customers	<ul style="list-style-type: none"> • Identification and development of joint projects • Participation in working groups • Project collaboration • Employee well-being and development partnerships • Papers and publication • Whistleblowing system 	<ul style="list-style-type: none"> • Daily business interactions • Face to face and virtual meetings with customers • Industry specific expos and conferences • Whistle-blowing platform • Identification and development of joint projects • Project collaboration
Peers	<ul style="list-style-type: none"> • MTI (Metals Technology Initiative) 	<ul style="list-style-type: none"> • Industry specific expos and conferences • Interaction on projects
Industry associations	<ul style="list-style-type: none"> • Active participation in roundtables discussion • Exchange best practices • Annual meetings • WEB conferences • Co-develop training/learning programs • Definition of initiatives or projects in collaboration • Confindustria Varese and Assolombarda - in-depth discussion of specific topics 	<ul style="list-style-type: none"> • Industry specific expos and conferences • International Economic Council (IWS - Internationaler Wirtschaftssenat) membership in Germany • Chairman on the Technical Committee on Bulk Material Conveyor Technology of the Association of German Engineers (VDI - Vereins Deutscher Ingenieure)
NGOs	<ul style="list-style-type: none"> • Open dialogue and specific initiatives with local relevant stakeholders 	<ul style="list-style-type: none"> • Open dialogue and specific initiatives with local relevant stakeholders
Academia	<ul style="list-style-type: none"> • Training programs • Osservatorio PoliMi • Job fairs webinars • Lectures • Innovation events • Company presentation at universities and high schools • Trainee opportunities • AIST Steel Intern Scholarships (participating as evaluators) 	<ul style="list-style-type: none"> • Job fairs and collaboration with local universities • Apprenticeship, internship and trainee programs • Collaboration and research with multiple universities • Technical advisory role
Regulatory bodies/ Government	<ul style="list-style-type: none"> • Open dialogue • Institutional meetings • Participation in projects of public utility 	<ul style="list-style-type: none"> • Open dialogue • Institutional meetings

ESG topics and impact scope

The table below presents the results of the impact materiality assessment, listing the most significant sustainability impacts of Tenova Group¹⁶:

ESG Topic	Related Impact	Impact Description	Own operation / Value Chain	Tenova's Framework
Energy	Energy consumption (own operation)	Energy consumption from renewable and non-renewable sources, with negative consequences on the environment and reduction of the energy stock.	Own operations	WE BUILD TRUST
	Energy consumption (value chain)	Energy consumption from renewable and non-renewable sources, with negative consequences on the environment and reduction of the energy stock.	Value chain	WE BUILD TRUST
Climate change mitigation	Direct and indirect GHG emissions generation (Scope 1 and 2)	Generation of direct and indirect climate-changing energy emissions related to the activities carried out at the Group's offices and sites (e.g. operation of production plants).	Own operations	WE BUILD TRUST
	Indirect GHG emissions generation (Scope 3)	Generation of climate-changing emissions produced in the value chain as a result of the activities carried out (e.g. production and transport of the materials used, sale and transport of the final product).	Value chain	WE BUILD TRUST
Pollution of air	Emission of pollutants into the atmosphere (Upstream - Downstream)	Release of pollutant emissions into the atmosphere in the value chain, with a negative impact on air quality and ecosystems, including human and animal health, such as sulphur oxides (SOx), nitrogen oxides (NOx) and, in particular, particulate matter (PM), volatile organic compounds (VOCs) and carbon monoxide (CO).	Value chain	WE BUILD TRUST
Water	Water consumption (Value Chain)	Water consumption in own production processes (processing materials, cleaning, rinsing, cooling) and along the supply chain. Poorly managed consumption of water for own operations can lead to a reduction in local water reserves, increasing the risk of drought and compromising ecological habitats.	Value chain	WE BUILD TRUST

¹⁶ With regard to the impacts of the value chain, it was not possible to collect complete data at this stage. However, as a preliminary step, an initial assessment has been conducted to identify and estimate relevant aspects. In the coming years, the Group aims to structure its monitoring system to progressively include these data, with the goal of providing a more comprehensive picture of its ESG performance.

ESG Topic	Related Impact	Impact Description	Own operation / Value Chain	Tenova's Framework
Resource inflows, including resource use	R&D – raw materials	Investments in R&D for the development of products that require fewer raw materials and raw materials with a lower environmental impact.	Own operations	WE TRANSFORM BUSINESS
	Depletion of natural resources	Use of natural resources with consequent reduction in their availability.	Value chain	WE BUILD TRUST
Resources outflows related to products and services	R&D – circular economy	Investments in R&D for the development of technologies that will lower impact throughout the entire life cycle of product use, particularly the usage phase, but also disposal.	Own operation, Value chain	WE TRANSFORM BUSINESS
Waste	Waste generation	Hazardous and non-hazardous waste generation resulting in negative environmental effects.	Value chain	WE BUILD TRUST
Working conditions	Inadequate remuneration	Failure to comply with wage agreements or workers' expectations, in terms of inadequate remuneration of employees and contractors.	Own operations	WE BUILD TRUST
	Meeting employee expectations in terms of well-being	Adoption of well-being practices (e.g. flexible working hours) that meet employee expectations, with consequent impacts in terms of employee satisfaction.	Own operations	WE BUILD TRUST
	H&S incidents at work	Accidents in the workplace, with negative consequences for the health of direct workers or external collaborators.	Own operations	WE BUILD TRUST
Equal treatment and opportunities for all	Incidents of workplace discrimination against the workforce	Incidents of discrimination (related to gender, age, ethnicity, etc.), violence, or other non-inclusive practices against the workforce, which may affect the allocation of responsibilities, compensation, and career advancement.	Own operations	WE BUILD TRUST
	Development and enhancement of workers' skills through training activities	Improvement of workers' skills and digital mind-set through training and professional development activities, general and technical programs, also linked to growth objectives and personalized evaluation (e.g. career development plans).	Own operations	WE BUILD TRUST
Other work-related rights	Breach and loss of workforce data	Poor cybersecurity management and failure to apply data management best practices at the expense of the privacy of the workforce.	Own operations	WE BUILD TRUST

ESG Topic	Related Impact	Impact Description	Own operation / Value Chain	Tenova's Framework
Communities' economic, social and cultural rights	Job creation and contribution to employment	Contribution to the development of professional opportunities and hiring workers from the local communities in which the Group operates, with positive impacts on local economies.	Own operations	WE BUILD TRUST
Personal safety of consumers and/or end-users	R&D – quality and safety	Development of new technologies to make the product increasingly safe and follow the highest possible quality standards, with positive impacts for clients and end-users.	Own operations	WE TRANSFORM BUSINESS
Corporate culture	Creating a culture of sustainability and business ethics	Awareness and dissemination of the culture of sustainability, ethics, equity, and inclusion, and respect for human rights among employees (i.e. through ESG-linked remuneration), business partners (i.e. leveraging demand), and other stakeholders.	Own operations	WE ACT TRANSPARENTLY
	Regulatory compliance	Non-compliance with applicable laws, regulations, internal and external standards, resulting in a potential negative impact on stakeholders.	Own operation, Value chain	WE ACT TRANSPARENTLY
Protection of whistle-blowers	Incidents of retaliation against whistle-blowers	Episodes of retaliation on those who report illegal or incorrect behavior, commissive or omissive.	Own operations	WE ACT TRANSPARENTLY
Management of relationships with suppliers including payment practices	Inadequate management of supplier relationships with regard to sustainability issues	Inadequate management of relationships with suppliers, which does not take into account the impacts on sustainability issues generated by them endorse and contribute to such impacts.	Own operations	WE ACT TRANSPARENTLY
Corruption and bribery	Corruption training	Increased employee awareness of corruption-related issues, thanks to the provision of training.	Own operations	WE ACT TRANSPARENTLY
	Incidents of corruption and anti-competitive practices	Anti-competitive behaviour, monopolistic practices, episodes of corruption with negative impacts on the economy and markets.	Own operation, Value chain	WE ACT TRANSPARENTLY
Innovation and digital transformation	Technological innovation of processes and products	Positive impacts on people and economic systems generated by process and product technological innovations and digitalization linked to research and development activities.	Own operations	WE TRANSFORM BUSINESS

Our Sustainability Performance

Our Environmental Impact

Energy consumption

GRI 302-1 *Energy consumption within the organization*

Energy consumption within the organization (2024)			
	Uom	Total	Total in GJ ¹⁷
Fuel Consumption from Non-renewable Sources			125,930
Fuels used for productive purposes			28,467
Natural gas	m3	482,165	27,638
Diesel	litres	23,358	829
Fuels used for fleet vehicles owned by the organization or long-term leased (only company use)			97,463
Diesel	litres	939,981	33,351
HVO	litres	926,029	32,973
Petrol	litres	964,359	31,137
LNG	litres	84	2
Electricity Consumption			23,647
Electricity Purchased	kWh	5,719,997	20,592
Purchased electricity from Non-renewable sources	kWh	5,627,392	20,259
Purchased electricity from Renewable sources	kWh	92,605	333
Self-generated electricity consumed from Renewable sources	kWh	848,700	3,055
Total Electricity self-generated from renewable sources	kWh	1,010,000	3,636
Self-produced electricity sold from renewable sources	kWh	161,300	581
Steam consumption	kWh	2,111,772	7,602
Total energy consumption			157,179

¹⁷In order to quantify energy consumption, Tenova Group used the following conversion factors to calculate GJ: 2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA).

Our Emissions

GRI 305-1 Direct (Scope 1) GHG emissions and
GRI 305-2 Energy indirect (Scope 2) GHG emissions

GHG Emissions (Scope 1 and Scope 2) (2024)		
	Unit of measure	Total
Scope 1 GHG emissions ¹⁸	tCO ₂ e	1,836
Scope 2 GHG emissions – Location-based ¹⁹	tCO ₂ e	3,734
Scope 2 GHG emissions – Market-based ²⁰	tCO ₂ e	4,749

¹⁸ In order to quantify **Scope 1** emissions, Tenova Group used the following emission factors to calculate tCO₂e: 2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA).

¹⁹ In order to quantify **Scope 2 Location-based** emissions, Tenova Group used the following emission factors to calculate tCO₂e: AIB – European Supplier Mixes (2023), Australian National Greenhouse Accounts Factors, United States Environmental Protection Agency (EPA), IGES 2025, National Inventory Report 1990 –2021: Greenhouse Gas Sources and Sinks in Canada, Terna 2019.

²⁰ In order to quantify **Scope 2 Market-based** emissions, Tenova Group used the following emission factors to calculate tCO₂e: AIB – European Residual Mixes (2023), Australian National Greenhouse Accounts Factors, United States Environmental Protection Agency (EPA), IGES 2025 National Inventory Report 1990 –2021: Greenhouse Gas Sources and Sinks in Canada, Terna 2019.

Our People

GRI 2-7 Employees

Employees per type of contract, gender and region (as of 31st December, 2024)								
Region	Gender	Permanent	Temporary	Seasonal	Full-time	Part-time	Non-guaranteed hours	Total
Africa	Women	34	-	-	34	-	-	34
	Men	104	-	-	104	-	-	104
	Total	138	-	-	138	-	-	138
Asia	Women	96	13	-	109	-	-	109
	Men	616	32	-	646	2	-	648
	Total	712	45	-	755	2	-	757
Europe	Women	145	65	-	190	20	-	210
	Men	717	196	-	892	21	-	913
	Total	862	261	-	1,082	41	-	1,123
North America	Women	22	-	-	22	-	-	22
	Men	158	-	-	155	3	-	158
	Total	180	-	-	177	3	-	180
Oceania	Women	8	-	-	8	-	-	8
	Men	34	-	-	34	-	-	34
	Total	42	-	-	42	-	-	42
South America	Women	48	1	-	49	-	-	49
	Men	225	2	-	227	-	-	227
	Total	273	3	-	276	-	-	276
Total	Women	353	79	-	412	20	-	432
	Men	1,854	230	-	2,058	26	-	2,084
	Total	2,207	309	-	2,470	46	-	2,516

GRI 2-8 Workers who are not employees²¹

Workers who are not employees per professional category and gender (as of 31st December, 2024)			
Professional Category	Women	Men	Total
Agency workers	11	35	46
Interns/Trainees	2	9	11
Sales agents	-	2	2
Other	-	6	6
Total	13	52	65

Occupational Health and Safety

GRI 403-9 Work-related injuries

Work-related injuries – Group's employees (2024)	
Number of injuries	2024
Total number of fatalities as a result of work-related injury;	-
Total number of high-consequence work-related injuries	2
Total number of recordable work-related injuries	13
Temporal data	2024
Hours worked ²²	3,886,282
Multiplier for calculation	1,000,000
Rates	2024
Rate of fatalities as a result of work-related injury;	-
Rate of high-consequence work-related injuries (excluding fatalities);	0.51
Rate of recordable work-related injuries;	3.35

²¹ The number of workers who are not employees does not include the contractors working with the Italian sites of Castellanza, Genova and Treviolo, as the current monitoring system only monitors categories such as interns and temporary workers. However, efforts are underway to enhance data collection and reporting capabilities on this subject.

²² TAKRAF only registered worked hours for operational employees. Where precise data was not available, estimates were made using the best methodologies available. The average estimated hours were calculated with reference to data provided by the OECD (Source: OECD Data Explorer • Average annual hours actually worked per worker).

Diversity, Equity and Inclusion

GRI 405-1 *Diversity of governance bodies and employees*

Employees per category and gender (percentage) (as of 31st December, 2024)

Professional Category	Women	Men	Total
Executives	4.7%	95.3%	1.7%
Managers	11.0%	89.0%	11.6%
Employees	19.7%	80.3%	80.2%
Workers and intermediates	0.6%	99.4%	6.5%
Total	17.2%	82.8%	100.0%

Employees per category and age group (percentage) (as of 31st December, 2024)

Professional Category	<30 years	30–50 years	>50 years	Total
Executives	0.0%	25.6%	74.4%	1.7%
Managers	2.3%	49.3%	50.3%	11.6%
Employees	13.0%	57.6%	29.4%	80.2%
Workers and intermediates	12.0%	54.9%	33.5%	6.5%
Total	11.2%	55.9%	32.9%	100.0%

Talent

GRI 401-1 *New employee hires and employee turnover*

New Hires (2024)					
Region	Gender	<30 years old	30–50 years old	>50 years old	Total
Africa	Women	–	2	1	3
	Men	2	10	–	12
	Total	2	12	1	15
Asia	Women	5	4	–	9
	Men	36	37	6	79
	Total	41	41	6	88
Europe	Women	8	8	1	17
	Men	28	39	17	84
	Total	36	47	18	101
North America	Women	1	1	–	2
	Men	6	6	1	13
	Total	7	7	1	15
Oceania	Women	–	1	–	1
	Men	–	5	5	10
	Total	–	6	5	11
South America	Women	5	5	1	11
	Men	8	22	4	34
	Total	13	27	5	45
Total	Women	19	21	3	43
	Men	80	119	33	232
	Total	99	140	36	275

Rate of New Hires (percentage) (2024)					
Region	Gender	<30 years old	30–50 years old	>50 years old	Total
Africa	Women	0.0%	4.0%	4.8%	3.9%
	Men	100.0%	25.6%	0.0%	19.4%
	Total	28.6%	13.5%	2.4%	10.9%
Asia	Women	38.5%	5.6%	0.0%	8.3%
	Men	57.1%	8.4%	4.1%	12.2%
	Total	53.9%	8.0%	3.6%	11.6%
Europe	Women	19.0%	5.4%	0.7%	5.2%
	Men	39.4%	9.1%	5.7%	10.5%
	Total	31.9%	8.1%	4.2%	9.0%
North America	Women	100.0%	10.0%	0.0%	9.1%
	Men	33.3%	8.1%	1.5%	8.2%
	Total	36.8%	8.3%	1.3%	8.3%
Oceania	Women	0.0%	16.7%	0.0%	12.5%
	Men	0.0%	20.0%	6.5%	29.4%
	Total	0.0%	19.4%	50.0%	26.2%
South America	Women	38.5%	19.2%	10.0%	22.4%
	Men	16.0%	19.1%	6.5%	15.0%
	Total	20.6%	19.1%	6.9%	16.3%
Total	Women	25.7%	6.7%	1.5%	7.3%
	Men	39.0%	10.6%	5.5%	12.0%
	Total	35.5%	9.8%	4.5%	10.9%

Terminations (2024)

Region	Gender	<30 years old	30–50 years old	>50 years old	Total
Africa	Women	–	4	1	5
	Men	–	11	8	19
	Total	–	15	9	24
Asia	Women	–	9	3	12
	Men	6	37	8	51
	Total	6	46	11	63
Europe	Women	1	10	3	14
	Men	9	19	21	49
	Total	10	29	24	63
North America	Women	2	1	1	4
	Men	5	4	8	17
	Total	7	5	9	21
Oceania	Women	–	1	–	1
	Men	–	11	5	16
	Total	–	12	5	17
South America	Women	2	4	–	6
	Men	3	9	11	23
	Total	5	13	11	29
Total	Women	5	29	8	42
	Men	23	91	61	175
	Total	28	120	69	217

Rate of Termination (percentage) (2024)

Region	Gender	<30 years old	30–50 years old	>50 years old	Total
Africa	Women	0.0%	8.0%	4.8%	6.6%
	Men	0.0%	28.2%	38.1%	30.6%
	Total	0.0%	16.9%	21.4%	17.4%
Asia	Women	0.0%	12.5%	12.5%	11.0%
	Men	9.5%	8.4%	5.5%	7.9%
	Total	7.9%	9.0%	6.5%	8.3%
Europe	Women	2.4%	6.7%	2.2%	4.3%
	Men	12.7%	4.4%	7.1%	6.1%
	Total	8.8%	5.0%	5.6%	5.6%
North America	Women	200.0%	10.0%	9.1%	18.2%
	Men	27.8%	5.4%	12.1%	10.8%
	Total	36.8%	6.0%	11.7%	11.7%
Oceania	Women	0.0%	16.7%	0.0%	12.5%
	Men	0.0%	44.0%	62.5%	47.1%
	Total	0.0%	38.7%	50.0%	40.5%
South America	Women	15.4%	15.4%	0.0%	12.2%
	Men	6.0%	7.8%	17.7%	10.1%
	Total	7.9%	9.2%	15.3%	10.5%
Total	Women	6.8%	9.3%	3.9%	7.1%
	Men	11.2%	8.1%	10.2%	9.1%
	Total	10.0%	8.4%	8.6%	8.6%

GRI 404-1 *Average hours of training per year per employee²³*

Average hours of training (2024)									
Professional category	N. Hours Women	Total Women employees	N. hours per capita (Women)	N. Hours Men	Total Men employees	N. hours per capita (Men)	N. Hours Total	Total employees	N. hours per capita
Executives	35	2	17.5	232	27	8.6	267	29	9.2
Managers	1,041	16	65.1	1,428	105	13.6	2,469	121	20.4
Employees	4,729	256	18.5	16,011	1,021	15.7	20,740	1,277	16.2
Workers and intermediates	1,176	1	1,176.0	1,429	107	13.4	2,605	108	24.1
Total	6,981	275	25.4	19,099	1,260	15.2	26,080	1,535	17.0

GRI 404-3 *Percentage of employees receiving regular performance and career development reviews*

Employees receiving regular performance and career development reviews (%) (2024)			
Professional Category	Women	Men	Total
Executives	100%	92.7%	93.0%
Managers	100%	96.9%	97.2%
Employees	92.4%	90.7%	91.0%
Workers and intermediates	0.0%	81.0%	80.5%
Total	92.8%	90.7%	91.1%

²³ For data regarding total training hours at the Group level, please refer to the "Talent" chapter. The data presented in the following tables refers only to Tenova metals, as the breakdown by gender and professional category are not available for TAKRAF.

Our commitment to a Transparent Governance

Governance and ESG Management

GRI 2–9 Governance Structure and Composition

Governance composition (as of 31st December, 2024)²⁴

Member Name	Gender	Executive and non-executive members ²⁵	Competencies relevant to the impacts of the organization
Andrea Alberto Lovato	M	Executive	Business and markets
Federico Metzger	M	Executive	Human resources
Roberto Pancaldi	M	Executive	Business and markets
Gianfelice Rocca ²⁶	M	Non-executive	Strategy, business
Michele Zerbi	M	Non-executive	Administration, finance, internal controls

Compliance and Ethics

GRI 205–2 Communication and training about anti-corruption policies and procedures

Governance body members and employees that have received training on anti-corruption (2024)

	N. of people that have received training	Total of the category	Percentage of people that have received training
Governance body members	–	5	–
Executives	14	43	32.5%
Managers	176	292	60.3%
Employees, workers and intermediates	810	2,181	37.1%
Total	1,000	2,521	39.7%

²⁴ All Board of Directors members are not independent and do not belong to under-represented social groups. Furthermore, they all have a tenure of 1 year and represent their main stakeholder of reference, which are the shareholders.

²⁵ The term “Executive” is used according to the definition provided by the “Codice di Autodisciplina delle società quotate”.

²⁶ Gianfelice Rocca is the Chairman of the Board, and he is a Board Member in 2 listed companies and in various companies of Techint Group or other institutions in the education realm.

Employees that have received training on anti-corruption (2024)

	N. of people that have received training	Total of people in the Region	Percentage of people that have received training
Africa	78	138	56.5%
Asia	424	757	56.0%
Europe	305	1,128	27.0%
North America	54	180	30.0%
Oceania	42	42	100%
South America	97	276	35.1%
Total	1,000	2,521	39.7%

Our Supply Chain

GRI 204-1 *Proportion of spending on local suppliers*²⁷

Proportion of spending on local suppliers (2024)

Local Spend [€]	Total Spend [€]	Percentage of spending on local suppliers
429,351,223	594,896,074	72.2%

²⁷ The data does not include the legal entity LOI Poland Spolka z o.o., as the purchasing data were not yet fully integrated into the management system, which has caused difficulties in retrieving the relevant information.

GRI

Content Index

Tenova Group and its fully consolidated subsidiaries operating within the framework of the Tenova Metals business and TAKRAF Mining business have reported the information cited in this GRI content index for the period 1st January 2024 – 31st December 2024 with reference to the GRI Standards. For more detailed information please refer to the “About this Report”.

Statement of use	Tenova Group has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	NA

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 6, 8, 9			
	2-2 Entities included in the organization’s sustainability reporting	<p>p. 5</p> <p>The fully consolidated subsidiaries operating within the framework of the Tenova Metals business, as of 31st December 2024, are the following: Tenova S.p.A., Tenova Goodfellow Inc., Tenova Technologies (Tianjin) Co. Ltd, LOI Thermprocess GmbH, Tenova Technologies Private Limited, Tenova Advanced Technologies Ltd, HYL Technologies S.A. de C.V., LOI Poland Spolka z.o.o., Tenova South Africa (Pty) Ltd, Tenova Inc. Tenova East Europe LLC is excluded from the reporting perimeter.</p> <p>The fully consolidated subsidiaries operating within the framework of the Tenova Mining business, as of 31st December 2024, are the following: TAKRAF Australia Pty Ltd, TAKRAF Do Brasil Equipamentos para mineracao Ltda, TAKRAF Canada Inc., TAKRAF Chile SpA, TAKRAF Mining Technology (Beijing) Co. Ltd, TAKRAF GmbH, TAKRAF India Private Limited, TAKRAF GmbH – Representative Office, TAKRAF México S. de R.L. de C.V., TAKRAF S.A.C., TAKRAF Eurasia LLC, TAKRAF South Africa Pty Ltd, TAKRAF USA Inc.</p>			

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	p. 6			
	2-4 Restatements of information	This document is the first Sustainability Report published by Tenova Group with its fully consolidated reporting scope, therefore data comparisons with previous Reports published by Tenova S.p.A or TAKRAF would be improper.			
	2-5 External assurance	This Sustainability Report has not been externally assured.			
	2-6 Activities, value chain and other business relationships	p. 6, 8, 86-87			
	2-7 Employees	p. 63, 97			
	2-8 Workers who are not employees	p. 63, 98			
	2-9 Governance structure and composition	p. 79, 105			
	2-10: Nomination and selection of the highest governance body	p. 79			
	2-11: Chair of the highest governance body	p. 79			
	2-12: Role of the highest governance body in overseeing the management of impacts	p. 79-80			
	2-13: Delegation of responsibility for managing impacts	p. 79			
	2-14: Role of the highest governance body in sustainability reporting	p. 5, 79			

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-15: Conflicts of interest	p. 81			
	2-16: Communication of critical concerns	p. 81			
	2-17: Collective knowledge of the highest governance body	p. 79			
	2-18: Evaluation of the performance of the highest governance body	In 2024 the Group did not carry out a documented evaluation of the performance of the highest governance body.			
	2-19: Remuneration policies		All Indicator Requirements	Confidentiality constraints	In compliance with current regulations, Tenova Group has chosen not to disclose the information requested by the 2-19 indicator for reasons of confidentiality.
	2-20: Process to determine remuneration		All Indicator Requirements	Confidentiality constraints	In compliance with current regulations, Tenova Group has chosen not to disclose the information requested by the 2-20 indicator for reasons of confidentiality.

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-21: Annual total compensation ratio		All Indicator Requirements	Confidentiality constraints	In compliance with current regulations, Tenova Group has chosen not to disclose the information requested by the 2-21 indicator for reasons of confidentiality.
	2-22 Statement on sustainable development strategy	p. 3, 17-18			
	2-23: Policy commitments	p. 17-18 For further information on Tenova Group policy commitments for responsible business conduct, please refer to: Tenova website TAKRAF website			
	2-24: Embedding policy commitments	p. 79, 81			
	2-25: Processes to remediate negative impacts	p. 80-81			
	2-26: Mechanisms for seeking advice and raising concerns	p. 80-81			
	2-27 Compliance with laws and regulations	During 2024 there were no significant instances of non-compliance with laws and regulation nor related fines.			
	2-28 Membership associations	p. 80			
	2-29 Approach to stakeholder engagement	p. 80, 92-94			
	2-30 Collective bargaining agreements	p. 63, 75			

			OMISSION		
GRI STANDARDS	DISCLOSURE	LOCATION	Requirements omitted	Reason	Explanation
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 13-15			
	3-2 List of material topics	p. 15, 92-94			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 57-58, 92-94			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 58, 95			
Climate Change mitigation					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 92-94, 57			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 59-60, 96			
	305-2 Energy indirect (Scope 2) GHG emissions	p. 59-60, 96			
Resource inflows, including resource use					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 57, 62, 92-94			
Resource outflows, related to products and services					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 57, 62, 92-94			

			OMISSION		
GRI STANDARDS	DISCLOSURE	LOCATION	Requirements omitted	Reason	Explanation
Working conditions					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 63-67, 92-94			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 64-66			
	403-2 Hazard identification, risk assessment, and incident investigation	p. 64-67			
	403-3 Occupational health services	p. 64-67			
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 64-67 A formal joint management-worker health and safety committee is not present.			
	403-5 Worker training on occupational health and safety	p. 65-66			
	403-6 Promotion of worker health	p. 66-67, 75-76			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 64-67			

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	p. 64, 98	403-9 (b)	Unavailability of data	The Group is currently engaged in improving the monitoring system. In this regard, it was not possible to retrieve the data regarding hours worked by non-employee workers for 2024.
Equal treatment and opportunities for all					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 63-64, 68-76, 92-94			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 69			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 73, 104			
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 73, 104			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 68, 99			

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION		
			Requirements omitted	Reason	Explanation
Other work-related rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 54, 84-85, 92-94			
Communities' social and cultural rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 62-64, 74, 92-94			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 74, 100-103			
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	p. 106			
Personal safety of consumers and end-users					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 39-44, 92-94			
Corporate culture					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 78, 81-85, 92-94			
Protection of whistleblowers					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 81-83, 92-94			
Management of relationships with suppliers including payment practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 82-83, 86-87, 92-94			

			OMISSION		
GRI STANDARDS	DISCLOSURE	LOCATION	Requirements omitted	Reason	Explanation
Corruption and bribery					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 81-83, 92-94			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	p. 83, 105-106			
	205-3 Confirmed incidents of corruption and actions taken	p. 83 During 2024 there were no confirmed incidents of corruption.			
Innovation and digital transformation					
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 15, 44-55, 92-94			