

A futuristic blue car is shown from a side-rear perspective, driving through a field of tall, golden-brown grass. The car has a sleek, aerodynamic design with a prominent rear wheel and a thin light strip along the side. The scene is overlaid with large, semi-transparent geometric shapes in shades of pink and blue, creating a modern, artistic aesthetic. The background shows a clear blue sky and a distant horizon line.

INNOVATIVE BY VOCATION

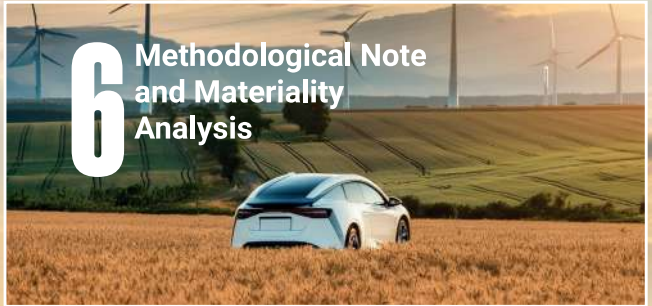
SUSTAINABILITY REPORT 2023



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LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

We are pleased to present our company's third Sustainability Report. Again this year, we invite you to read this important document, which reflects Vulcaflex's continuing commitment to sustainability and innovation, increasingly aligned with the goals of the 2030 Agenda and the Sustainable Development Goals.

Our company has deep roots in the province of Ravenna, and we are aware of the environmental, economic, and social challenges our community faces. Following the May 2023 flood, we admired the resilience and determination of our region in rising from the mud and starting anew.

For this reason and more, we are proud to be part of this community. We were particularly struck by the solidarity

of those days. We helped each other, both at home and at work, to restore a dignified life and future as quickly as possible. We made all our company cars available to organise the return to work for people who had lost their vehicles; for those in greater need and who suffered significant damage, we provided donations along with the company's CRAL (Workers' Recreational Club). If we are here today to share our story, it is thanks to all the stakeholders who helped Romagna recover. To all of them, we extend our heartfelt THANK YOU!

At Vulcaflex, we firmly believe in the necessity of taking action to mitigate the effects of climate change. For this reason, we have developed various projects to reuse production waste and we introduced new sustainable products for car interiors. These include Nextethic®, which is designed to reduce the carbon footprint by over 50% compared to standard coated fabric. A new product that has been added to our portfolio is Nextfeel, formulated with the introduction of waste produced by the agricultural supply chain.

Additionally, we are investing in new, less energy-intensive plants to reduce electricity and thermal energy usage and thus also cut carbon dioxide emissions. This is part of our long-term commitment to a greener and more sustainable future.

Last but not least, we believe in Social Sustainability and corporate welfare, which we are strengthening year-by-year. We believe that the well-being of our employees is crucial to our company's success. Therefore, we will continue to invest in initiatives that promote health, safety, and well-being to ensure the happiness of our employees.

We thank you for your continued support and look forward to sharing our progress with you in the coming year.

Roberto Bozzi
CEO Vulcaflex