



# SUSTAINABILITY REPORT 2024



# Message from the Chairman

Dear Friend,

Each year, as I write this message, I take a moment to reflect. Not just on results, but on the direction we are taking — *together*.

In a world that is changing fast, **companies must evolve with clarity and responsibility.** **At UFI, we do this through innovation** — *not as a statement of intent, but as a practical response to industrial and environmental challenges.*

Delivering solutions that help our customers move forward, **reduce their environmental impact**, and create sustainable value is how we choose to contribute, every day, **to the kind of progress that makes sense — for people, for industry, and for the planet.**

**This mindset has guided our journey** — from filtration to thermal management, from electric mobility to hydrogen. *Not by following trends, but by investing in what we believe can generate meaningful impact — for our business, our partners, and the environment we operate in.*

**Hydrogen, in particular, is a clear expression of this vision.** What began as a bold choice is now an industrial reality — built step by step, with conviction, perseverance, and a clear sense of direction.

And yet, **progress is never only technological.** *It's also about people.* About the trust we earn, the culture we build, and the value we create over time.

Across the world, thousands of people at UFI are moving in the same direction. With different roles and backgrounds, but a **shared sense of purpose.**

**Sustainability, for us, is not a slogan.**

*It's about making choices that improve the way we work, produce and grow — with clarity and accountability.*

**This Report reflects that ongoing journey — a shared path shaped by choices, people, and the future we believe in.**



# Message from the CEO



**Dear stakeholders,**

**2024 was a defining year for UFI.** It marked a step forward — not only in terms of growth, but in how we align our operations with broader responsibilities.

We achieved **meaningful progress across key areas** — *reducing direct emissions, improving energy efficiency, maintaining our high standards in product quality, and investing in the growth of our people.*

These results were driven by a growing ability to listen, prioritize and act — as reflected in our **first double materiality assessment**, which gave us deeper insight into where we can make a real difference and how to meet stakeholder expectations with clarity and focus.

Across our global operations, we have worked to **turn strategy into everyday actions** — embedding sustainability into decisions, improving performance in key areas, and reinforcing a culture of *accountability and continuous improvement*.

*None of this would be possible without our people.* Their dedication, resilience and expertise remain the foundation of our progress. **They are the reason we continue to move forward with confidence.**

Much of our direction is shaped by the **vision of our Chairman**. His ability to anticipate change, set priorities and challenge conventions gives us the momentum to act boldly and stay ahead.

**This Report reflects a shared commitment to responsible growth** — *not as a statement of intent, but as the result of consistent and meaningful actions.*

**Thank you for your trust. We're proud of what we've built — and even more of what we're building. Together.**

A handwritten signature in blue ink, appearing to read 'Chris Jones', written in a cursive style.

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# Reporting Methodology

## METHODOLOGICAL NOTE

As we enter another year, we reaffirm our commitment to sustainable growth and responsible business practices. Since initiating this journey in 2021, we have remained dedicated to publishing our **annual Sustainability Report**, meeting stakeholder expectations with transparency and accountability.

To strengthen the credibility of our disclosures, since 2022 we have engaged independent auditors to conduct a limited assurance review of selected data. This reflects our ongoing commitment to providing an accurate and reliable representation of our Group's sustainability performance. As further evidence of this commitment, our report also includes the Independent Auditors' Report.

The **2024 UFI Filters Sustainability Report**, published in **June 2025**, marks the fourth edition of our annual report. It presents a comprehensive overview of our initiatives, commitments, and achievements across **environmental, social, and governance (ESG) dimensions**. The report is structured into six key chapters—**Inside UFI, Our Foundation, Our Sustainability Journey, #WeAreUFI - Our People, Innovation Responsibility, Our Impact on the Planet**—each illustrating the impact we generate and the value we create for our stakeholders.

Developed **in accordance with the Global Reporting Initiative (GRI) Standards** issued in 2021, this document adheres to the principles of **accuracy, balance, clarity, comparability, completeness, timeliness, and verifiability**.

Covering the same period as the consolidated financial statements, from 1 January to 31 December 2024, this report includes the main operations of the UFI Group (hereinafter also referred to as 'the Company') and highlights our economic, environmental, and social contributions.

While Plastic Technology S.p.A. is included within the reporting scope due to its operational relevance, it does not fall under the Group's direct control. Environmental data and related disclosures pertain exclusively to **UFI's industrial sites**, as office facilities are not considered material for reporting purposes.

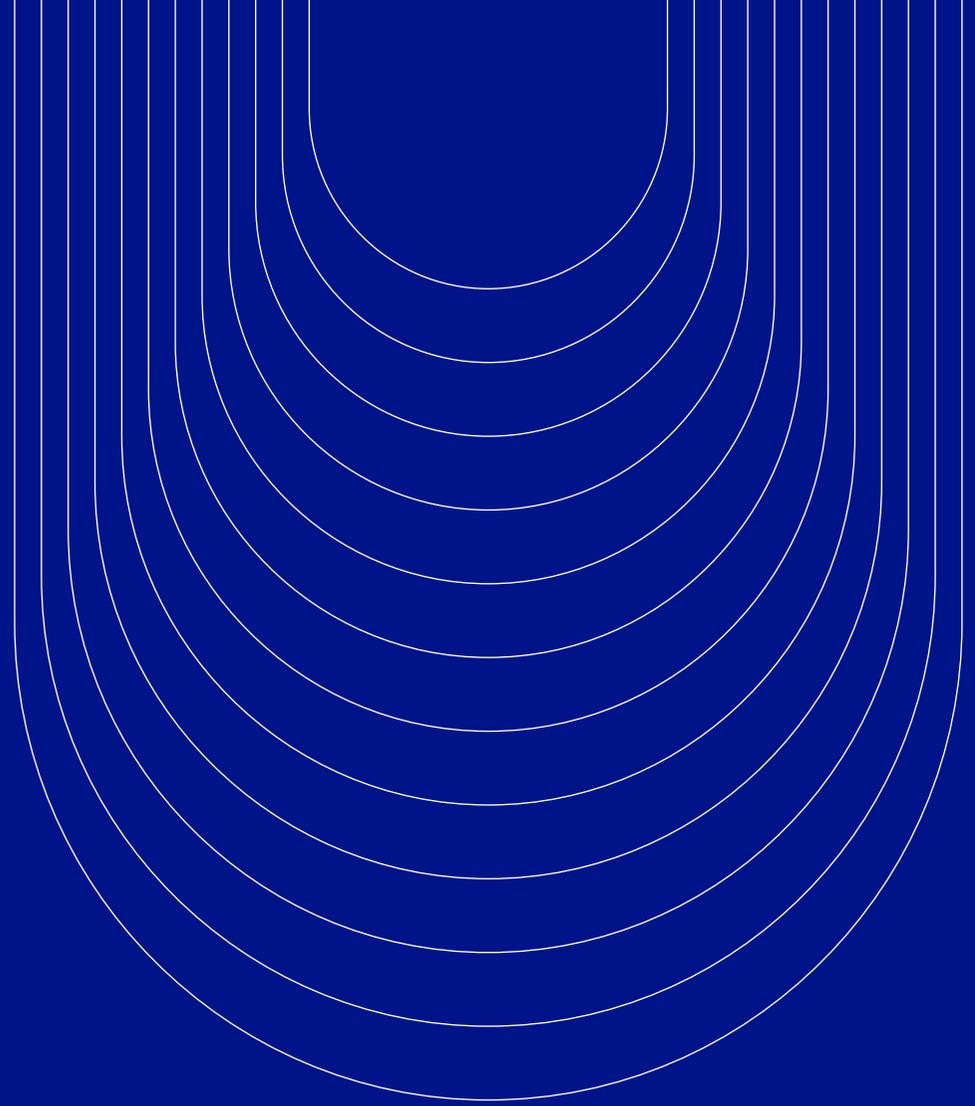
Any exceptions, omissions, or restatements concerning the reporting scope are clearly indicated in the relevant sections. Additionally, the **GRI Content Index** at the end of this document provides a detailed reference to the disclosed information.

We appreciate your continued interest and support in our sustainability journey towards a more responsible and sustainable future. For further information, comments, or inquiries regarding this report, please contact us at: [sustainability@ufifilters.com](mailto:sustainability@ufifilters.com)

Additionally, the report is available for download on the UFI website at the following link:

<https://www.ufifilters.com/en/the-group/sustainability/>

01.



# OUR BELIEF

# 01. OUR BELIEF

## 1.1 OUR VISION

Power to a green and collective future.

## OUR PURPOSE

Promoting a sustainable world through innovative clean energy and filtration solutions, improving the present and enabling the best possible future for all forms of life.

## PIONEERS OF SUSTAINABLE INNOVATION

We are dedicated to pioneering advanced technologies that respect and protect our planet. Our goal is to make a meaningful impact by fostering curiosity and developing innovative solutions that contribute to a cleaner, more sustainable world.

### DIVERSE AND INCLUSIVE

Difference makes the Difference.  
United by purpose.

### ADVOCATES OF ENTREPRENEURIAL SPIRIT

Empowering Ideas. Inspiring Action.

### COMMITTED TO OUR PEOPLE

When people grow,  
everything else follows.

### DEDICATED TO CUSTOMERS

What matters to them,  
shapes what we do.

### PASSION FOR EXCELLENCE

Excellence isn't a goal.  
It's our starting point.



## 1.2 WHY SUSTAINABILITY MATTERS TO US

Sustainability is not a trend — it's a responsibility. A way to create lasting value, for people, for our industry, and for the planet we all share.

We know we are on a journey. As a company rooted in technology and manufacturing, we are committed to evolving towards a more comprehensive purpose that equally prioritises **people, progress, and the environment** alongside product performance.

We believe that **innovation becomes truly meaningful when it improves lives and reduces harm.**

That's why we are integrating sustainability into every area of our business: not as a side project, but as a guiding principle.

In a world facing climate challenges, shifting regulations and rising expectations, we see sustainability as an opportunity:

- 🌀 to develop cleaner, smarter technologies
- 🌀 to rethink our processes and supply chains
- 🌀 to support people and communities
- 🌀 to lead the change, with credibility and responsibility

We're not there yet. But we are committed to moving forward — with facts, not claims. Because for us, sustainability is not about doing less harm. It's about doing more good.

## 1.3 INTEGRATING SUSTAINABILITY INTO OUR STRATEGY

At UFI, sustainability is not a separate initiative — it's a way of thinking that gradually informs every strategic choice we make.

This direction is shaped and supported by our Board of Directors, which plays a central role in defining long-term priorities and ensuring that environmental, social and governance factors are embedded across our operations. From risk management to target-setting, from stakeholder engagement to performance monitoring, sustainability is becoming part of how we do business.

The ESG topics identified through our materiality analysis are not abstract: they help us focus on what truly matters — to our people, our customers and the world around us. They act as a compass, guiding our actions and aligning them with the expectations of those we serve and the future we want to help build.

In this process, every part of our organization — from governance and compliance to innovation and operations — plays a role. Because for us, progress is measured not just in growth, but in impact.

## 1.4 OUR BELIEF IN INNOVATION FOR LIFE

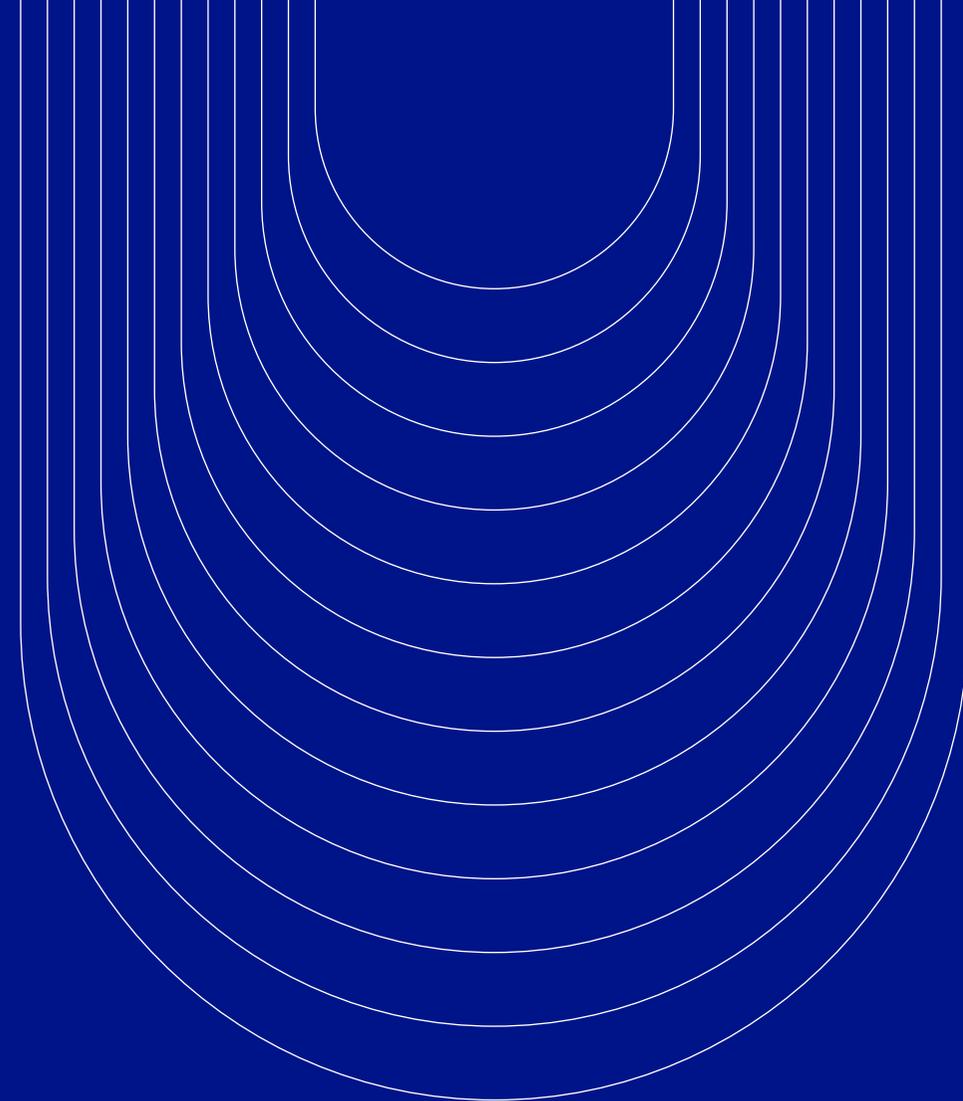
Innovation has always been a central driver of UFI's growth. Through our expertise in filtration, thermal management for electric vehicles, and green hydrogen technologies, we develop solutions that support cleaner mobility, improved efficiency, and greater safety — across different sectors and geographies.

In recent years, our vision of innovation has evolved. We are investing to ensure that our know-how contributes not only to performance, but also to a more responsible use of resources and to solutions that are safer and more sustainable over time.

This transformation requires awareness, commitment and a new mindset. It is not a shift from who we were, but an expansion of who we can be.

This is the direction we are taking: an innovation that protects what matters and creates long-term value for people, industries and the environment.

02.



# INSIDE UFI

# 02. INSIDE UFI

## 2.1 WHO WE ARE

1971

Founded in 1971, it's now a world leader in filtration technology and Thermal Management.

>4.300

21 production plants and over 4.300 people in 21 countries worldwide.

95%

95% of vehicles manufacturers worldwide choose UFI.

>350

>350 patents at international level.

14

7 lines of thermal management and 7 lines of filter products supplied.

>10

>10 application sectors: from mobility and industrial systems to advanced applications and hydrogen technologies.

F1

Present everywhere, from F1 cars to the ExoMars spacecraft.

>270

>270 specialised technicians in the innovation and development centers in Italy, China and India.

5%

5% of turnover reinvested in R&D.

>250

>250 co-branded products with the biggest OEM's.

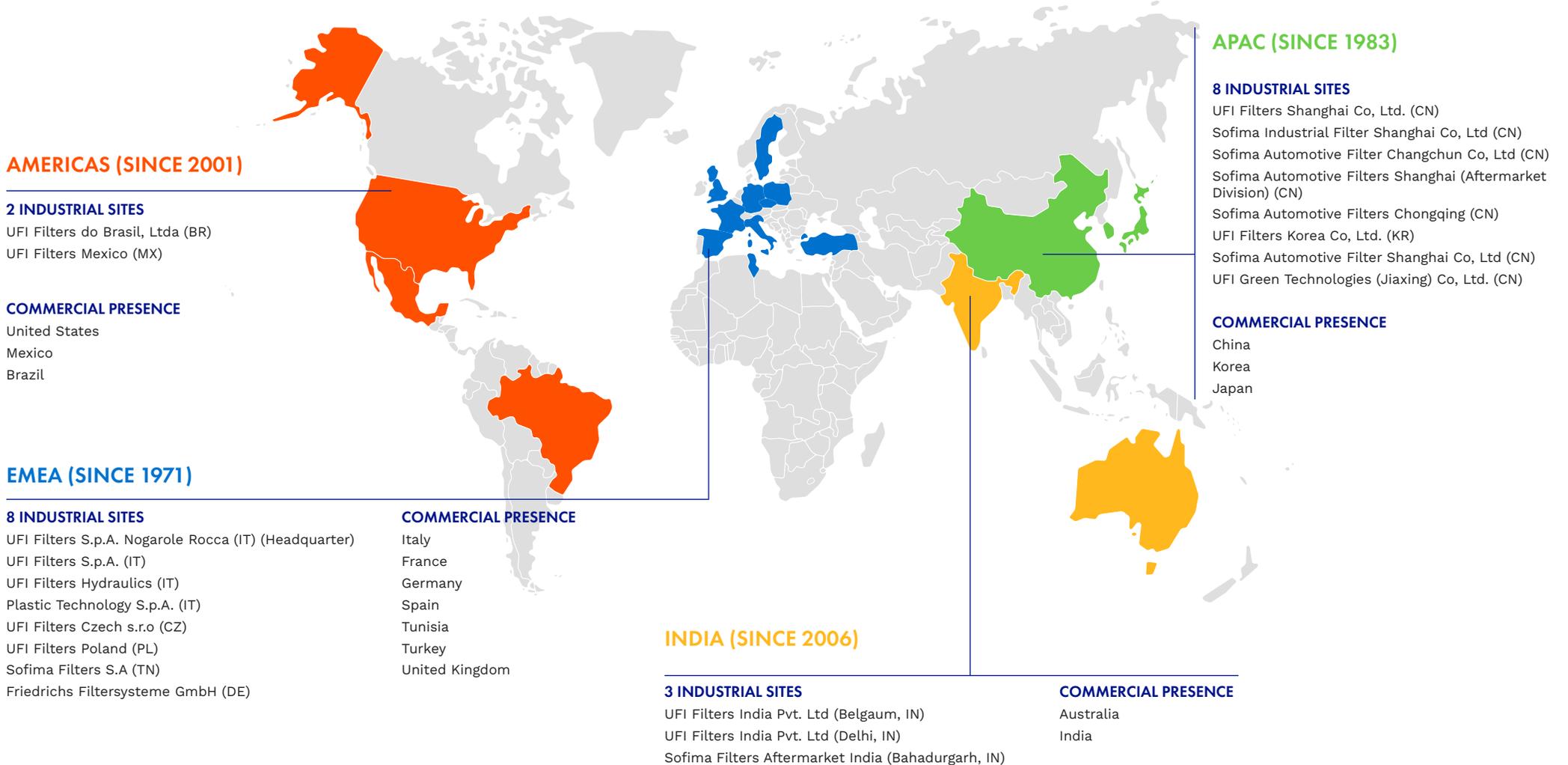
# GLOBAL PRESENCE

## 2.2 WHERE WE OPERATE

**21**  
INDUSTRIAL SITES

**3**  
INNOVATION CENTERS  
UFI Innovation Center S.r.l. (IT)  
UFI Innovation Center India Pvt. Ltd (IN)  
Sofima Filter Shanghai Innovation Center (CN)

**2**  
UFI HYDROGEN  
UFI Hydrogen S.p.A. (IT)  
UFI Cell (Jiaxing) Co,Ltd (CN)





### 2.3 WHAT WE DO

UFI is a global group specializing in advanced technologies for filtration, thermal management and green hydrogen.

Since 1971, we have been developing solutions that help make systems cleaner, more efficient and safer — across mobility, hydraulics applications and the evolving energy landscape.



Our structure is based on vertical integration: we formulate our own filter media, design and manufacture components in-house, and manage a global logistics network.

This end-to-end control ensures quality, agility and deep technical expertise.

We are present in 21 countries, with **21 industrial sites**, 3 innovation centers and a team of over 4,300 people.

In 2024, our solutions were chosen by **9 out of 10 Formula 1 teams**, and by companies operating in sectors where performance and reliability are essential.

What defines us is not only what we make, but how we think — with the discipline of an industrial group, and the openness to evolve through innovation.

## 2.4 BUSINESS OVERVIEW

### MOBILITY

#### FILTRATION TECHNOLOGIES

Heavy-duty On-road vehicle  
 Heavy-duty Off-road vehicle  
 Light Commercial Vehicle  
 Passenger Cars

#### THERMAL MANAGEMENT TECHNOLOGIES

Heavy-duty On-road vehicle  
 Light Commercial Vehicle  
 Passenger Cars

#### HYDROGEN TECHNOLOGIES

Membranes for Fuel Cell  
 Membranes for E-Fuel Solutions

### VEHICLE CARE

#### HEAVY DUTY ON-ROAD AFTER SALES

#### HEAVY DUTY OFF-ROAD AFTER SALES

#### LIGHT COMMERCIAL VEHICLE AFTER SALES

#### PASSENGER CARS AFTER SALES

### ADVANCED APPLICATIONS

#### MOTORSPORT EXTREME FILTRATION

#### AEROSPACE & AVIATION FILTRATION

#### DEFENCE & MILITARY FILTRATION

#### MARINE & OFFSHORE FILTRATION

### HYDRAULICS

#### HEAVY DUTY ON-ROAD VEHICLE

#### HEAVY DUTY OFF-ROAD VEHICLE

#### POWER GENERATION

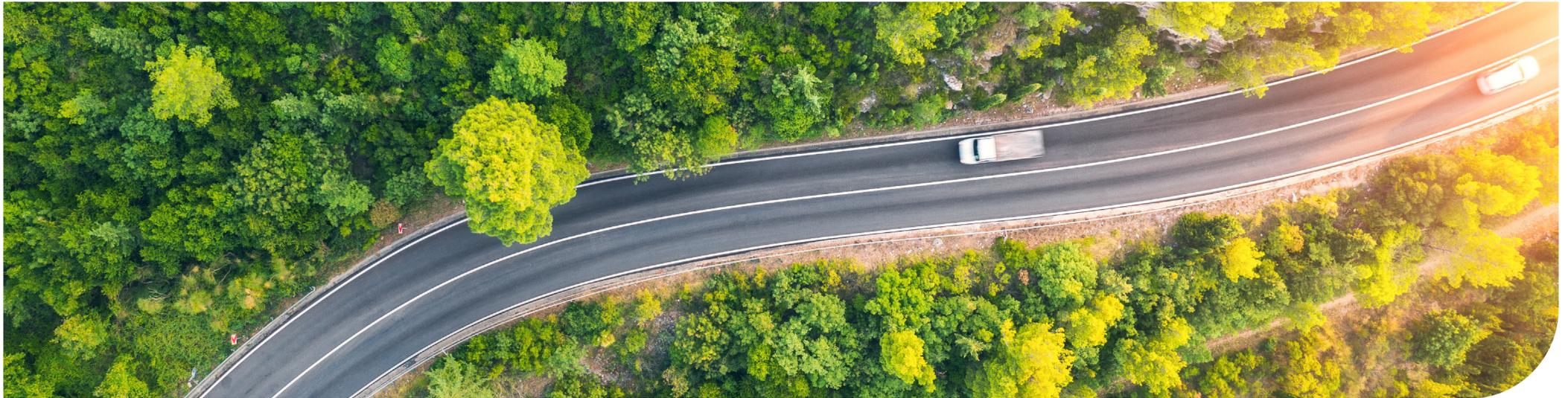
#### MATERIAL HANDLING

#### CONSTRUCTION & INDUSTRIAL MACHINERY

### GREEN ENERGY

#### HYDROGEN TECHNOLOGIES

Membranes for Electrolyzers  
 Membranes for Fuel Cell  
 Membranes for E-Fuel Solutions  
 Membranes for Compression & Storage Solutions



## 2.5 MOBILITY

Mobility, known internally as Original Equipment, has always been at the heart of UFI's industrial expertise. Today, this division brings together our technologies for filtration, thermal management and hydrogen mobility, responding to the needs of a constantly evolving transport ecosystem, from light vehicles to heavy platforms, both on and off-road.

### Filtration: protecting performance, enabling cleaner mobility

At the core of UFI's offering for mobility is our long-standing expertise in filtration. We design and manufacture complete systems for a wide range of vehicles, using proprietary filter media, such as the FormulaUFI family, developed entirely in-house to ensure high performance, durability and environmental efficiency.

Our filtration systems are chosen by **95% of the world's leading vehicle manufacturers**, demonstrating our consolidated position as an Original Equipment Manufacturer (OEM), a strong point in both the light and heavy vehicle segments.

UFI technologies are applied to **50% of the world's production of trucks and industrial vehicles**, helping to ensure clean and efficient operation even in the most demanding conditions. These solutions reduce particulate emissions, extend engine and component life and reduce maintenance needs, making a tangible contribution to cleaner mobility through internal combustion, hybrid and electric platforms.

### Thermal management: ensuring energy efficiency and system reliability

As vehicles become more electrified and complex, heat management becomes essential.

UFI develops and supplies complete thermal systems that control the temperature across a wide range of components, from battery packs to electric and internal combustion engines, ensuring performance and safety.

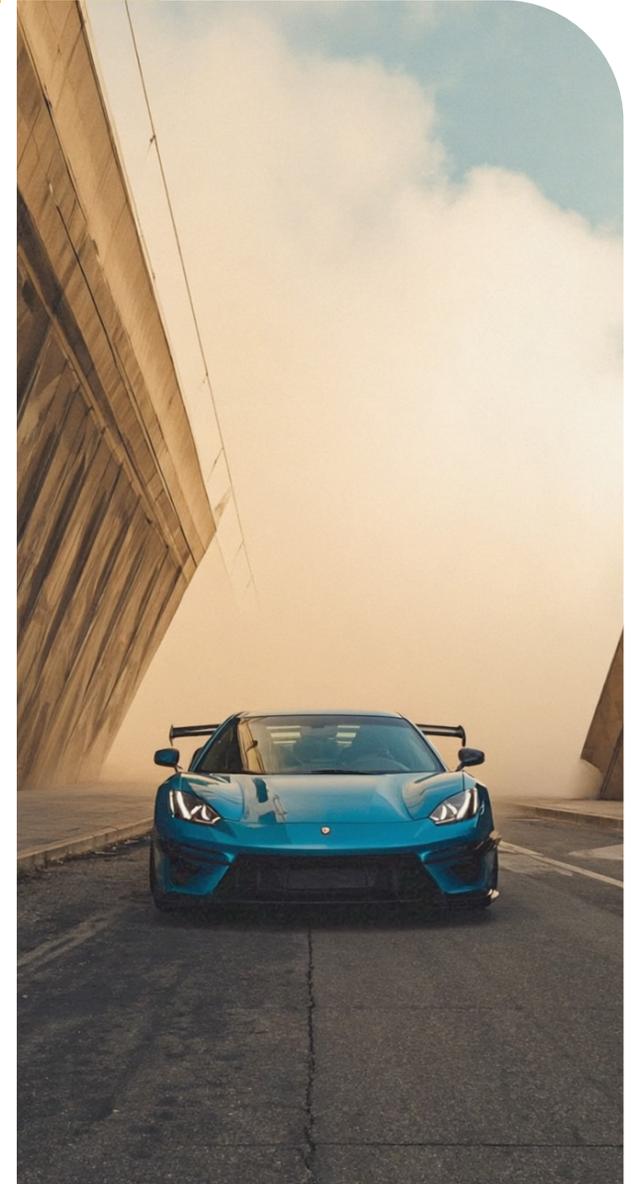
This expertise is supported by **three fully dedicated industrial sites**, where we produce heat exchangers and cooling modules tailored for different powertrain configurations. In these facilities, UFI operates **seven specialized product lines**, enabling flexibility, speed and technological depth. Thermal management plays a fundamental role in reducing energy loss and increasing the durability of modern mobility systems.

### Hydrogen technologies: the future of sustainable transportation

UFI's Mobility Division also includes membrane **technologies for hydrogen-based mobility**, a key frontier in the transition to zero-emission transportation.

We develop membranes for **fuel cells and e-fuel systems**, designed to guarantee selective permeability, system stability and energy conversion efficiency. These components support the safe and effective use of hydrogen as an alternative propulsion source, especially in segments where energy density and autonomy are key, such as commercial and heavy transport.

Hydrogen represents a strategic area of investment for UFI, as we continue to contribute to the broader transformation of the mobility landscape, not only improving what moves today, but helping to define how we will move tomorrow.



## 2.6 VEHICLE CARE

The Vehicle Care Business Unit — known internally as the Aftermarket Business Unit — brings UFI's technologies and expertise into the independent aftermarket, servicing mobility with OEM-quality.

Through the UFI and SOFIMA brands, we offer a wide and diversified product range covering cars, trucks, motorcycles, and off-road vehicles. Every filter is designed with the same technical rigor that defines our original equipment business, ensuring performance, reliability and system protection over time.

With over 7,000 product references and **more than 98% coverage of the European car park** for each product family, we help keep vehicles in operation longer — reducing unnecessary replacements and contributing to more circular use of resources.

Our support extends beyond product availability: we provide training, technical documentation and digital tools to workshops and distributors, helping them work efficiently and with confidence.

Vehicle Care plays an essential role in sustainable mobility, by ensuring access to quality parts and extending the useful life of vehicles — one of the most direct ways to reduce environmental impact in the transport sector.



## 2.7 ADVANCED APPLICATIONS

Advanced Applications - known internally as the High-Tech Division - is where UFI brings its technologies to the edge.

This division concentrates our most specialised expertise, developing solutions for sectors where performance, resilience and reliability are non-negotiable. These are environments in which every component must operate flawlessly — under pressure, at speed, and without room for error.

**In motorsport**, UFI plays a leading role on the global stage. Our filtration solutions are used in **the Formula 1 World Championship**, where **9 out of 10 teams** in the 2024 season rely on our components to support performance, system protection and efficiency.

Beyond F1, we are also present in World Endurance Championship (WEC), IndyCar, NASCAR, Formula 2, MotoGP, Moto2, Moto3 and other top-level competitions — all environments where innovation is tested to its limits.

The expertise gained through these partnerships feeds directly into other sectors. In **aerospace**, we design systems for helicopters and aircraft, protecting vital functions in variable conditions. In **defence**, our filters support land vehicles in harsh, high-pressure environments. In **marine and offshore**, we deliver solutions that ensure performance and durability under continuous load and exposure to corrosion.

These applications are not niche: they represent a continuous laboratory for innovation, where UFI technologies evolve to meet the most demanding operational and sustainability challenges.



## 2.8 HYDRAULICS

The Hydraulics division develops solutions for hydraulic applications across both mobile and stationary equipment. It serves a wide range of industries where fluid cleanliness is essential to protect components, ensure safety and improve operational efficiency.

Our solutions are used in sectors such as **construction, agriculture, power generation, material handling, marine and energy infrastructure**. These environments demand robustness, precision and durability — especially when equipment operates continuously, under pressure, or in remote locations.

UFI's expertise in hydraulics solutions has grown significantly over the years, also thanks to the integration of **Friedrichs Filtersysteme**, which added decades of experience and a strong presence in the German industrial market.

With a portfolio of thousands of components, the Hydraulics division offers both standard and customised systems — including suction, pressure and return filters — to support a broad range of system configurations.

This area is increasingly strategic for UFI, as industries seek greater energy efficiency, lower environmental impact and longer equipment life. Through innovation in materials, design and system integration, we contribute to more sustainable and reliable industrial operations.



## 2.9 GREEN ENERGY

Green Energy is one of the most ambitious and forward-looking areas of development for UFI. It expresses our commitment to apply decades of know-how in advanced materials and system control to support the transition towards cleaner energy.

At the core of this area of development is **UFI HYDROGEN**, a newly established industrial reality dedicated to the design and production of membranes for the hydrogen value chain. Now in its initial phase of industrialization, UFI HYDROGEN is focused on the implementation and production of Membrane Electrode Assemblies (MEAs) — the heart of next-generation hydrogen systems.

Our MEA UFI membranes are engineered for four key application areas:

- 🔗 In **Electrolyzers**, they enable the production of hydrogen via water electrolysis — a foundational process for green hydrogen.
- 🔗 In **Fuel Cells**, they support the generation of electricity from green hydrogen, powering zero-emission vehicles and systems and for stationary Power-to-X and Power-BackUp applications.
- 🔗 In **E-Fuels**, they allow high-precision separation and purification during fuel synthesis thanks to the transformation of CO<sub>2</sub> in combination with green hydrogen.
- 🔗 In **ECHC Electrochemical Hydrogen Compression**, they purify hydrogen flows during distribution and containment.

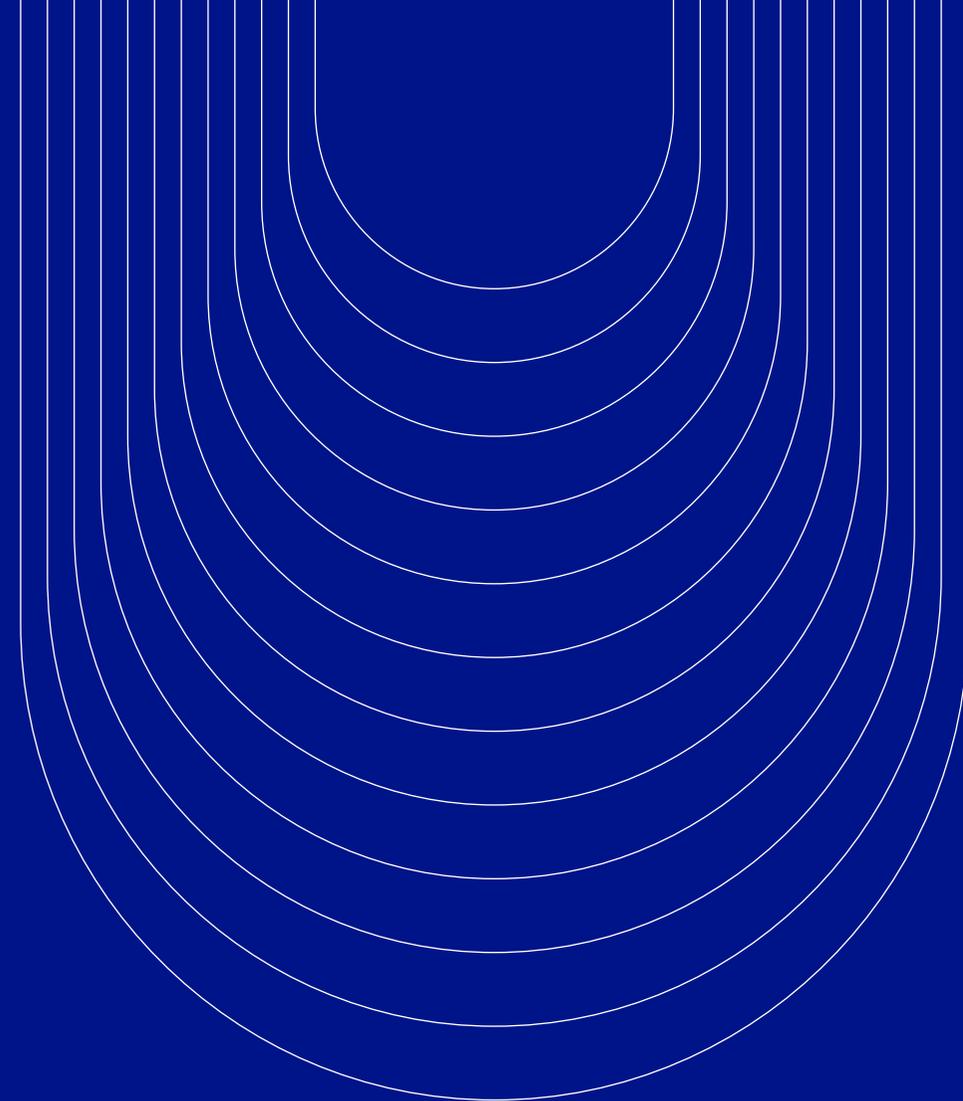
These components are fundamental to ensure durability, efficiency and safety in the entire hydrogen ecosystem. They also reflect UFI's ability to bring together materials expertise, contamination control and scalable industrial processes.

The global demand for green hydrogen is projected to grow exponentially — from 1 GW in 2022 to as much as 200 GW by 2030. In this context, we have chosen not just to follow the transformation, but to become an active enabler of it, inseparable.

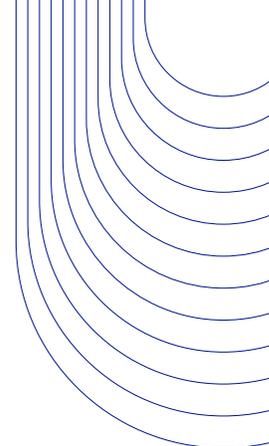


UFI HYDROGEN is more than a diversification strategy. It's a platform for innovation and positioning, where technical credibility, industrial focus and long-term vision converge to create impact in the market and for the planet.

03.



# OUR FOUNDATION



# 03. OUR FOUNDATION

## 3.1 COMPANY ORGANIZATION

### A Global Presence with Local Commitment

UFI is an Italian privately owned Group based in Italy with a strong international footprint. We operate **21 industrial sites** and employ more than **4.300 people** across 21 countries on five continents. Our team includes upwards of **270 specialized technicians in three Innovation and Research Centers**, holding more than 350 patents.

Our philosophy, “**Glo-Cal**”—thinking globally while acting locally—guides our strategy. We aim to offer clients **consistent commitment and a single point of contact**, ensuring efficiency across our global network.

### Organizational Structure

UFI Filters operates under the leadership of the **Group CEO**, headquartered in **Nogarole Rocca, Verona, Italy**. Corporate functions define strategy and provide guidance, while **regional CEO and COOs** oversee operations in their respective areas. This structure enhances **coordination, resource allocation, and project management** in line with the Group’s strategic objectives.

### Geographical Areas:

- 📍 **EMEA:** Europe, Middle East, Africa
- 📍 **APAC:** Asia-Pacific
- 📍 **INDIA:** India, Australia
- 📍 **AMERICAS:** US, Mexico, Brazil

All systems and infrastructures are designed to **support fast decision-making and seamless communication**, ensuring compliance with global and local regulations while maintaining the highest **security standards**.

## 3.2 CORPORATE GOVERNANCE

Strong corporate governance ensures transparency, accountability, and compliance with ethical and regulatory standards. Our framework defines clear roles, responsibilities, and control processes to support effective decision-making and risk management. By maintaining robust oversight and adherence to best practices, we foster sustainable growth while meeting stakeholder expectations in a complex and evolving industry.

### Governance model and structure

UFI operates under a robust and structured governance model designed to ensure effective strategic oversight, transparency in management, and accountability to all stakeholders. The governance framework of the parent company UFI Filters S.p.A. is built around three key bodies: the Board of Directors (BoD), the Board of Statutory Auditors, and an independent External Auditing Firm. This model supports the company’s and the Group’s long-term success and sustainability.

The BoD defines the company’s strategic direction and monitors the adequacy of its organizational structure to achieve corporate goals. The Board of Statutory Auditors ensures compliance with applicable laws and internal regulations through independent oversight. The External Auditing Firm performs statutory audits and accounting reviews to guarantee the integrity and reliability of financial reporting.

UFI’s governance model ensures a clear separation between strategic oversight and day-to-day management. The Chairman of the Board, who is also the shareholder, leads the BoD and provides guidance on long-term vision. Operational leadership is entrusted to the Group CEO, who is responsible for the effective execution of strategic directives across the organization.

This structure enables a balanced governance approach, allowing the Chairman to focus on vision and the CEO to lead operations.

Sustainability is deeply embedded within the governance structure. To operationalize sustainability, the BoD delegates the management of ESG topics to the Group CEO who, in collaboration with Functional directors, oversees the implementation of sustainability initiatives in the different areas, while the Governance team oversees annual reporting, monitors corporate KPIs, and provides the Group CEO with updates on ESG performance and progress. This governance process ensures accountability and strategic alignment in all sustainability-related matters.

The Governance team leads the Group’s ESG efforts, managing the identification and assessment of economic, environmental, and social impacts. As part of the reporting process, the team conducts an annual materiality analysis to evaluate the relevance of impacts and stakeholder expectations. The results are presented to the Group CEO, serving as a key decision-making tool to refine sustainability priorities and define the Group’s roadmap.

UFI’s governance model reflects an integrated approach, embedding ESG considerations into decision-making at all levels of the organization. The BoD of UFI Filters S.p.A. annually reviews and approves the Sustainability Report, ensuring alignment with ESG goals.

### Board of Directors and roles

The Board of Directors (BoD) plays a central role in UFI's governance system, ensuring strategic leadership and responsible corporate management. The BoD of the parent company UFI Filters S.p.A. is composed of both executive and non-executive directors, including one independent member. This composition fosters balanced decision-making by integrating management perspectives with independent oversight.

In particular, as of the reporting year, this BoD comprises four members: two executive directors and two non-executive directors, one of whom is independent. Members are selected based on their industry expertise, leadership experience, strategic capabilities, and deep understanding of UFI operations and challenges. This diversity of backgrounds ensures a wide range of viewpoints and strengthens the quality of BoD discussions and decisions.

Each year, this BoD reviews and approves the Group's sustainability report, evaluating progress in environmental, social, and governance areas, and ensuring alignment with the company's ESG strategy. The Board also approves the publication of the report, underscoring its accountability for sustainable value creation.

Although UFI does not currently have a formal sustainability training program in place for BoD members, some directors bring extensive experience in environmental and social responsibility. The company actively monitors sustainability trends and engages external experts to ensure updated information on ESG matters. A dedicated training initiative for Board members is planned for 2025. In addition, UFI is committed to developing a formal procedure to evaluate the BoD's performance in overseeing economic, environmental, and social impacts, recognizing its importance in advancing responsible governance.

Regarding remuneration, UFI applies variable compensation linked to sustainability targets at plant level. The governance structure does not require the complexity of publicly listed companies, nevertheless, the company acknowledges the strategic importance of ESG-linked incentives and is evaluating the introduction of remuneration mechanisms aligned with sustainability objectives at corporate level.

Employee compensation practices follow a formal internal procedure reviewed annually during budget planning. Regional salary budgets and adjustment criteria are defined by the People & Culture Department and approved by the Group People & Culture

Director and Group CEO. Salary increases are determined based on individual performance and are implemented in compliance with the Delegation of Authorities rules and local regulations, ensuring transparency and fairness across the Group.

Finally, UFI maintains active participation in several national and international industry associations, including Confindustria, Fondazione Italia-Cina, ANFIA, and ISO Standards Committees. These affiliations reflect the Group's commitment to sustainable innovation, regulatory compliance, and the promotion of responsible business standards globally.

### Governance System Manual and Alignment with ISO Standards

In 2024, UFI Filters strengthened its corporate governance framework by releasing a new Governance System Manual, reaffirming its commitment to Corporate Social Responsibility and ESG principles. Developed in alignment with ISO 26000

guidelines, the manual provides a unified and accessible framework that applies to all legal entities, business divisions, products, and services across the Group.

The document integrates multiple management systems into a single reference, facilitating consultation and promoting consistency in governance practices. It incorporates key international standards such as ISO 27001 for information security and ISO 14001 for environmental management. As part of its continuous improvement path, the Group plans to integrate ISO 45001 to reinforce occupational health and safety governance in the near future.

This initiative reflects UFI's broader strategy to enhance sustainability governance and align its operations with internationally recognized standards, strengthening the integration of ESG principles into the company's long-term strategic vision.



### 3.3 COMPLIANCE AND ETHICS

UFI commitment to responsible corporate governance is grounded in a comprehensive set of internal policies and procedures that promote integrity, transparency, and accountability across the organization. These instruments form the foundation of the Group's ethical conduct and are designed to ensure that the company operates in line with the highest compliance standards.

The parent company UFI Filters S.p.A. based in Italy, has long implemented an Organizational, Management and Control Model pursuant to Legislative Decree 231/2001. Oversight of this model is entrusted to a dedicated Supervisory Committee composed of three members, including two external and independent professionals, one of whom serves as Chair. The Committee is appointed annually and selected based on autonomy, integrity, independence, and proven expertise in audit, inspection, and advisory roles.

The Supervisory Committee is responsible for monitoring compliance with the Model 231, receiving and managing reports of irregularities, and ensuring adherence to the company's Code of Ethics and Anti-Bribery policy. It submits biannual reports to the Board of Directors and the Board of Statutory Auditors, detailing its monitoring activities, identified risks, reported issues, and corrective actions undertaken. The Committee also ensures the implementation of adequate information flows to prevent misconduct.

To support widespread awareness, all Group Policies—including the Code of Ethics and Anti-Bribery—are published on the corporate intranet and regularly communicated via email to relevant stakeholders. In 2024, these policies were reviewed and updated to ensure continued relevance and accessibility. As part of its ethical business conduct, UFI is also implementing a Supplier Code of Conduct to promote transparency and accountability throughout the supply chain, ensuring consistent standards across all operations.

In 2024, no instances of non-compliance have been confirmed and reported to the Board of Directors, nor have any legal actions were reported in relation to unfair competition, antitrust, or monopolistic practices.

#### Code of Ethics

The Code of Ethics is a cornerstone of UFI' governance model, outlining the principles and standards that guide corporate behavior and decision-making. It promotes values such as integrity, respect, fairness, and responsibility, and applies to all employees, including members of the BoD.

The Code of Ethics is accessible to all stakeholders via the company's website and is also referenced in the Terms and Conditions signed by suppliers. The Code is reviewed periodically to ensure alignment with current regulations and leading ethical practices. Regular updates reinforce its effectiveness as a living document that reflects the company's evolving responsibilities.

#### Anti-corruption practices

UFI is committed to preventing corruption and upholding the highest standards of ethical business conduct. The Group has adopted a comprehensive Anti-Bribery Policy, which establishes clear guidelines to prevent conflicts of interest and ensure that all transactions are conducted with transparency.

This policy provides specific rules on the acceptance of gifts and donations and ensures compliance with anti-corruption laws and international best practices. By adhering to these principles, UFI aims to foster a corporate culture based on trust, legality, and integrity.

#### Whistleblowing system

UFI upholds transparency and accountability through a comprehensive Whistleblowing Policy, which enables to report misconduct or breaches of ethical standards confidentially and without fear of retaliation.

The system is supported by the Whistleblowing Committee responsible for reviewing and addressing reports in a timely and impartial manner at Group level and by local Whistleblowing Committees, where prescribed by local legislation.

This tool plays a crucial role in identifying and addressing adverse impacts promptly, while reinforcing UFI's commitment to ethical governance.

### 3.4 TRAINING

UFI promotes a culture of continuous learning to ensure that all employees understand and adhere to the company's conduct,

compliance, and governance standards. Training is delivered through a digital e-learning platform, accessible to all employees worldwide with a corporate email account. The system allows real-time tracking of participation and results.

The e-learning platform offers personalized courses covering a wide range of topics. Each training module consists of concise video content followed by a final assessment to verify understanding of the principles. Participation in these courses is mandatory across all Group companies.

To ensure full accessibility, employees who do not have access to a corporate email—such as many blue-collar workers—receive in-person classroom training. These sessions follow the same program and are regularly monitored to guarantee coverage and compliance. All new employees undergo onboarding training, which includes a mandatory session on the Code of Ethics and signature of the document as part of their employment process.

The Group is committed to expanding training opportunities to cover 100% of the workforce, regardless of role or location. This includes the continued rollout of policy-based training and awareness programs, reinforcing the company's culture of ethics and compliance through both digital and in-person formats.

### 3.5 RISK MANAGEMENT

The UFI Group adopts a standardized methodology for risk management at all organizational levels. This methodology includes the analysis of context and stakeholders, the evaluation of organizational and operational risks, and the definition of contingency plans to ensure business continuity. Active risk areas include Health and Safety, Environmental, Operational and Supply Chain, Compliance, and Data Security.

By systematically addressing these areas, UFI ensures that potential risks are identified and mitigated in a timely manner. This proactive approach not only reduces disruptions but also enhances the organization's resilience and adaptability in the face of unforeseen challenges. The periodic review of activities ensures the efficiency and effectiveness of the measures adopted, thus contributing to the overall sustainability of the organization.

Through continuous improvement and vigilant monitoring, UFI is committed to maintaining a robust risk management framework that supports its long-term goals and operational excellence.

### 3.6 CUSTOMER PRIVACY AND DATA PROTECTION

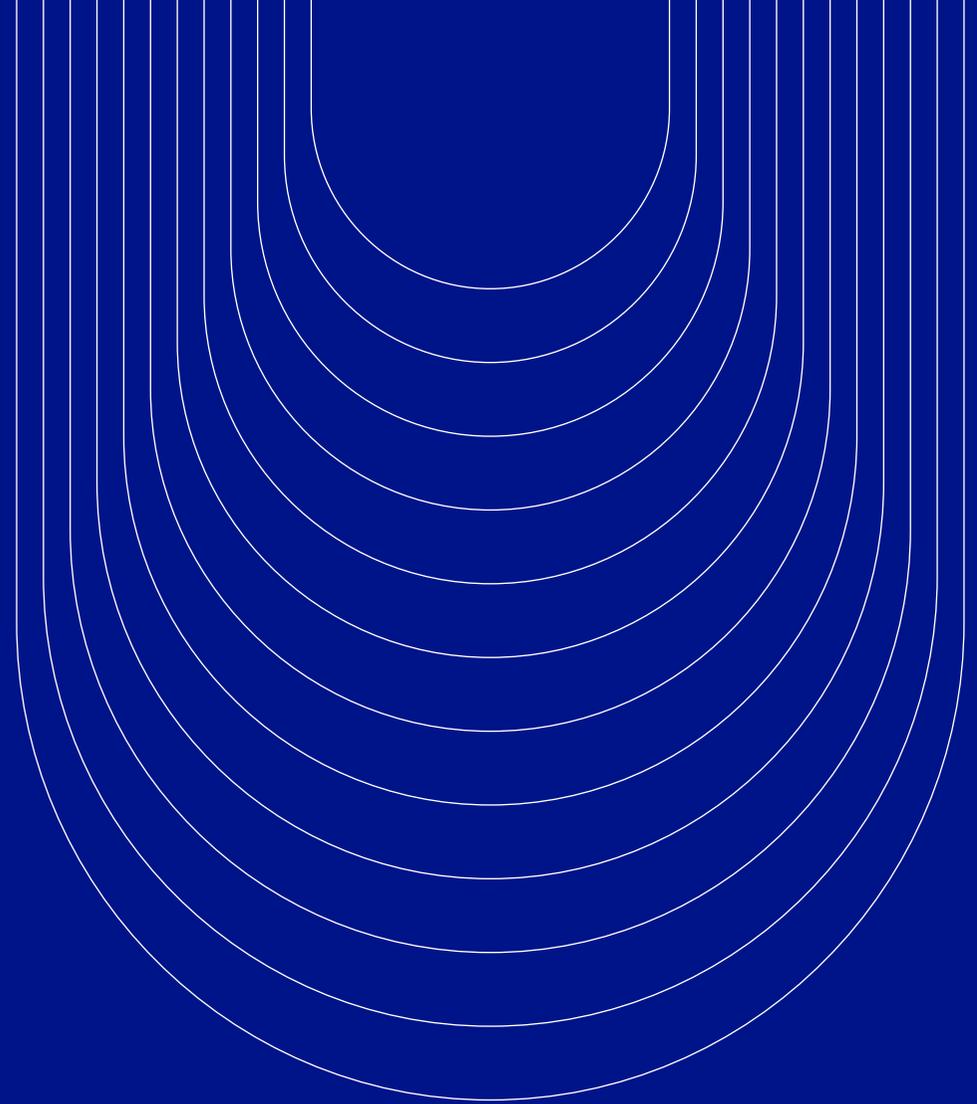
The UFI Group is fully committed to protecting privacy and sensitive information of its stakeholders, especially customers and employees. UFI complies with current data protection regulations, including the European General Data Protection Regulation (GDPR) 679/2016/EU, and the Network and Information Security (NIS) Directive, ensuring a robust framework for managing data security risks across its operations. UFI ensures data protection through dedicated internal procedures that define roles, responsibilities, and protocols for handling data, covering all aspects of compliance, new processing activities, and data reporting requirements.

Through the implementation of rigorous policies, advanced IT security measures, and a culture of transparency, UFI guarantees secure and lawful data processing. UFI has also obtained the Trusted Information Security Assessment Exchange (TISAX) certification, which attests to the effectiveness and maturity of its information security management system in safeguarding sensitive information—particularly that of its customers—against unauthorized access, loss, or accidental destruction.

In 2024, UFI reported no substantiated complaints, nor were there any identified incidents of data leakage, theft, or loss involving customer data. This performance underscores UFI's commitment to maintaining the highest standards of privacy and data protection, supporting innovation and operational excellence while ensuring stakeholder trust.



04.



# OUR SUSTAINABILITY JOURNEY

# 04. OUR SUSTAINABILITY JOURNEY

## 4.1 IMPACT MATERIALITY

In 2024, UFI conducted its first double materiality assessment, aligning with the European Sustainability Reporting Standards (ESRS) and in preparation for the Corporate Sustainability Reporting Directive (CSRD). This assessment is a critical step in integrating sustainability into UFI's corporate strategy, ensuring a comprehensive understanding of its impacts and dependencies.

### Materiality Assessment Approach

The assessment followed a dual approach:

- 🔗 **Impact Materiality (Inside-Out Perspective):** Evaluating the direct and indirect effects of the Company' activities on the environment, society, and economy, considering both negative and positive impacts.
- 🔗 **Financial Materiality (Outside-In Perspective):** Assessing how sustainability-related risks and opportunities could impact UFI's financial performance and strategic resilience.

In line with the GRI Standards, this report primarily focuses on impact materiality while also considering financial materiality as part of our broader sustainability strategy. The assessment reflects our commitment to regulatory compliance and best practices in sustainability reporting.

### A Structured and Methodological Approach

To ensure a robust evaluation, UFI adopted a five-phase methodology:

#### 1. Context Analysis

UFI analyzed macroeconomic trends, regulatory evolutions, and sustainability challenges in the mobility sector. Special focus was placed on energy transition, decarbonization, and emerging ESG regulations aligned with EU policies and

global standards. Additionally, a benchmarking analysis against industry peers and best practices was conducted to contextualize UFI's sustainability efforts and drive continuous improvement.

#### 2. Stakeholder Engagement

The Company has implemented a structured approach to assessing stakeholder priorities, ensuring continuous alignment with their expectations, regulatory developments, and industry standards. The engagement process relied on key inputs collected through self-assessment questionnaires, direct requests from customers and management consultations.

External stakeholders include customers, suppliers and financial institutions, while internal stakeholders comprise the primary shareholder, management team, and employees, whose perspectives are considered through representative feedback mechanisms and internal assessments.

The following key elements emerged from this engagement process:

- 🔗 External stakeholder assessment: Relevant insights were gathered to identify key areas of interest, with a particular focus on innovation, sustainability, and compliance with ESG standards.
- 🔗 Self-assessment questionnaires: Internal and external tools provided information on environmental, social, and governance progress, supporting the evaluation of corporate priorities.

By integrating these elements, UFI has refined its material topics, strengthening the company's commitment to a sustainable growth model.

#### 3. Impact Identification

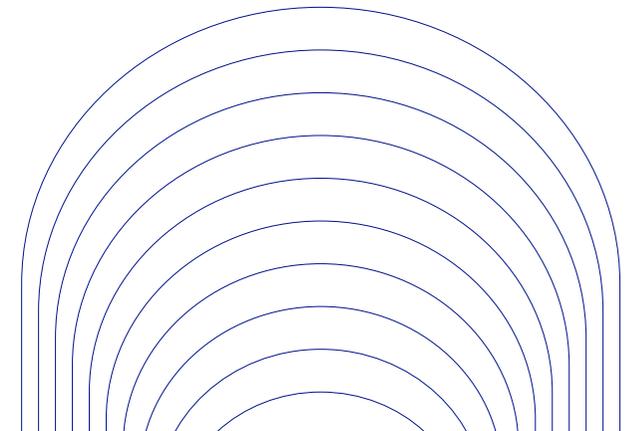
The company mapped the environmental, social, and economic impacts of its activities, distinguishing between current and potential future impacts across its operations and value chain. This included both positive contributions, such as sustainable product innovation, and negative impacts, such as resource consumption and carbon emissions.

#### 4. Impact Prioritization

Each identified impact was evaluated based on severity, scale, irremediability, and probability of occurrence, applying both quantitative and qualitative criteria (irremediability was not considered for positive impacts). The prioritization matrix enabled UFI to categorize sustainability themes according to their material significance, ensuring a balanced view of risks and opportunities.

#### 5. Material Topic Determination

The outcomes of the analysis were consolidated into a strategic list of material sustainability topics. The selection process was guided by a transparent rationale, ensuring that material topics reflect UFI's most significant impacts and stakeholder priorities.



**Key Material Topics for 2024**

The results of the assessment reaffirm the relevance of the material topics identified in 2023, with enhanced alignment to ESRS themes and a refined approach to impact evaluation. Additionally, for 2024, we have introduced **Customer Privacy and Data Protection** as a new material topic, reflecting the increasing importance of cybersecurity and data governance.

By adopting a structured, data-driven, and transparent approach to materiality, UFI complies with European sustainability regulations while reinforcing its commitment to responsible business practices and long-term value creation.

**Occupational Health & Safety**

Ensuring employee well-being and workplace safety remains a top priority. We are committed to fostering a secure and supportive work environment, reinforcing our dedication to the health and safety of our workforce.

**Attractive Working Conditions**

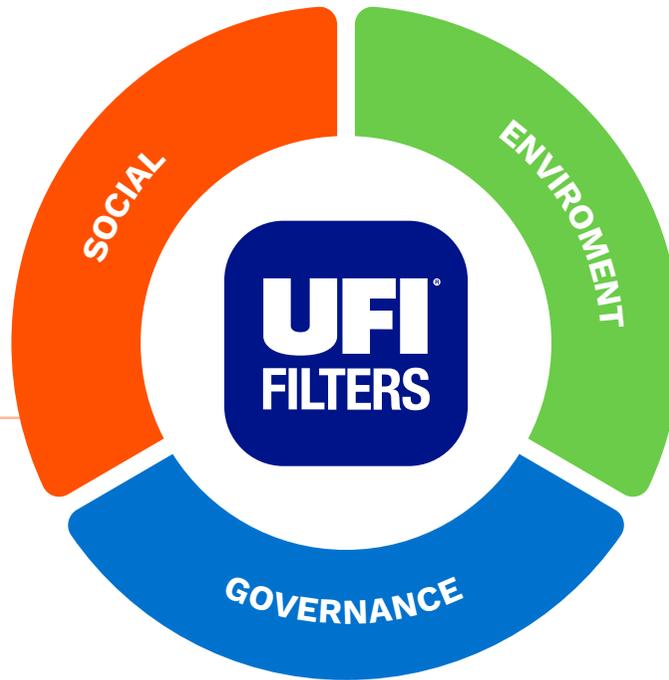
We strive to provide a dynamic and flexible working environment that supports employee well-being and work-life balance.

**Supporting Local Communities**

We actively support local communities through corporate social responsibility initiatives, reinforcing our role as a responsible corporate citizen and contributing to positive societal impact.

**Human Rights and Labour Standards**

Respecting and upholding human rights is integral to our corporate values. We ensure ethical labour practices across our operations and supply chain, working to prevent human rights violations and promoting fair working conditions.



**Group Economic Performance**

Maintaining a strong financial foundation is essential for supporting long-term sustainability investments. Financial resilience enables us to fulfill our commitments to employees, communities, and environmental initiatives while ensuring the stability and growth of our business.

**Business Ethics and Integrity**

We uphold the highest ethical standards across all operations through our commitment to business ethics and integrity. This includes ensuring transparency in decision-making processes and fostering a culture of compliance and accountability.

**Customer Privacy and Data Protection**

As a global company managing sensitive business and customer data, UFI is dedicated to upholding the highest standards of data protection. We have implemented stringent cybersecurity measures and compliance protocols to safeguard customer privacy, aligning with international data protection regulations and industry best practices.

**Decarbonization, Circularity, and Climate Change**

Our environmental strategy focuses on three key areas: decarbonization, by reducing carbon emissions and improving energy efficiency; circularity, by promoting resource efficiency and sustainable material use; and climate change mitigation, by implementing resilient strategies to minimize our environmental impact.

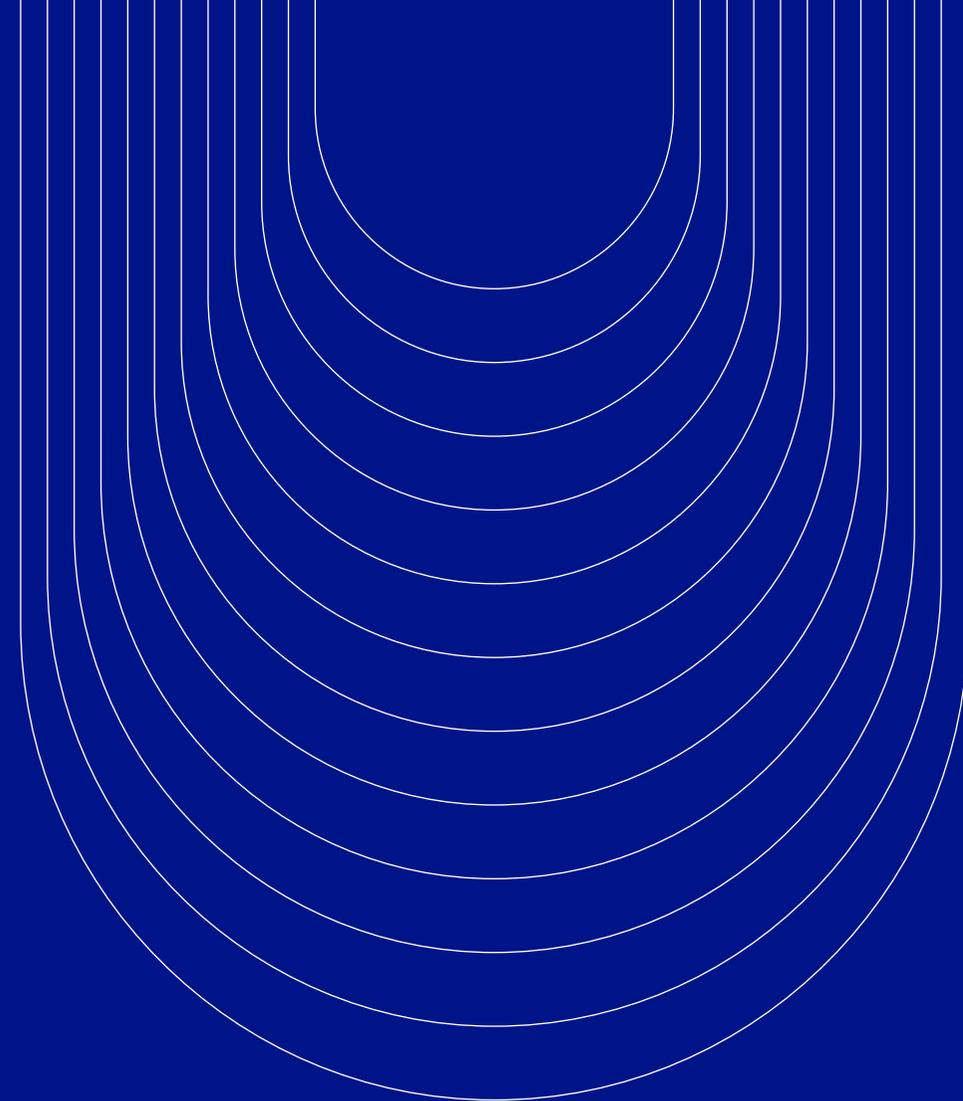
**Sustainable Product Innovation**

Developing innovative and eco-responsible products remains at the core of our sustainability agenda. We aim to integrate sustainable solutions that lower our environmental footprint while maintaining high standards of quality and performance.

**Environmental Protection**

Minimizing our ecological footprint remains a core focus. Our initiatives include waste reduction and natural resource conservation, ensuring that we safeguard the environment for future generations while promoting responsible business practices.

05.



# OUR PEOPLE

# 05. OUR PEOPLE

## 5.1 WORKFORCE OVERVIEW

Recognizing that people are our most valuable asset is fundamental to our organization's success. Our employees drive progress, and just as we protect natural resources, we nurture our workforce by fostering an environment rooted in our core principles and values.

As a privately-owned company, we hold a unique responsibility toward our employees, whose talent, dedication, and motivation are key to fostering innovation and maintaining our relevance in the evolving mobility sector. To sustain our global appeal as an employer, we focus on attracting and retaining talent while nurturing a diverse and collaborative team. This unity and diversity are crucial for shaping future mobility solutions and overcoming challenges ahead.

Operating across five continents and embracing multiple languages and cultures, diversity and inclusion serve as the foundation of our team dynamics. This interconnectedness fosters collaboration and fuels growth. We deeply value our employees' commitment, which has carried us through difficult times and continues to inspire us daily.

### Employees by region and contract type

To ensure job stability and long-term relationships, employees directly hired by UFI are employed under permanent contracts. This reflects UFI commitment to a secure and supportive work environment.

Additionally, 45,5% of employees are covered by collective bargaining agreements, while others benefit from equivalent contractual conditions, ensuring fair compensation and benefits.

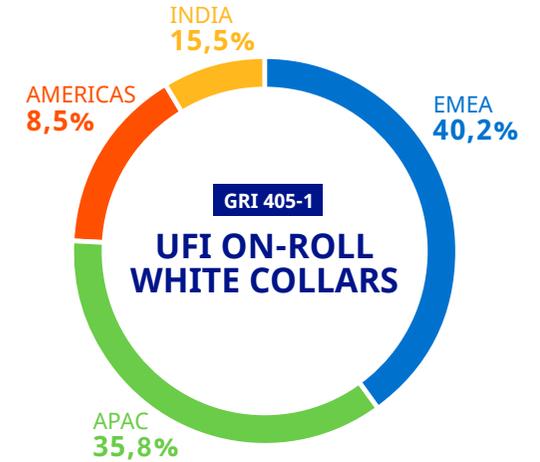
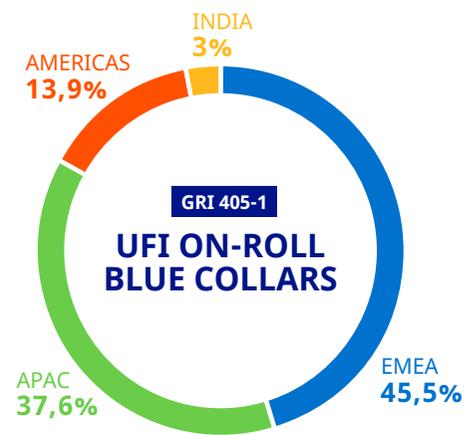
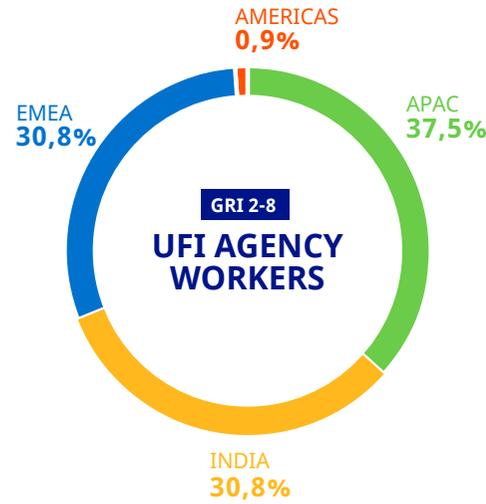
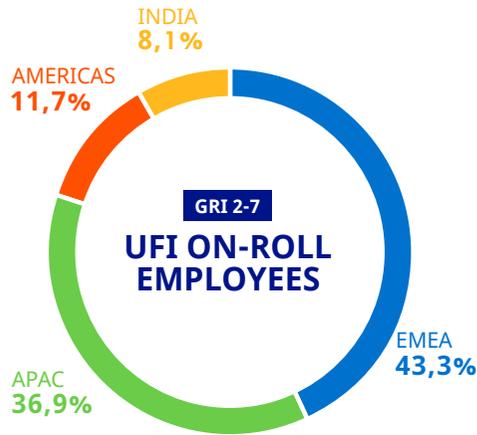
In 2024, the Company did not employ workers on non-guaranteed hours or fixed-term contracts. Most permanent employees work full-time, with part-time contracts available according to local agreements and legislation. In 2024, part-time employment in Italy (arrangements are common in this country) involved a total of 16 employees, all of whom were women.

With operations in 21 countries, UFI employs over 4.300 people worldwide. As of December 31, 2024, the number of permanent employees reached 3.407. To manage production demands, UFI also employs 941 agency workers, primarily in blue-collar roles. These figures are calculated based on full-time equivalent averages and are strategically distributed across regions to meet operational needs.

In 2024, our workforce composition evolved, reflecting adjustments across different employee categories and regions. The following table provides a detailed overview of our employee numbers.



## 05. OUR PEOPLE



AREA	EMPLOYEES	
	2023	2024
AMERICAS	362	400
APAC	1.354	1.256
EMEA	1.495	1.476
INDIA	263	275
<b>TOTAL</b>	<b>3.474</b>	<b>3.407</b>

AREA	AGENCY WORKERS	
	2023	2024
AMERICAS	1	8
APAC	323	353
EMEA	345	290
INDIA	326	290
<b>TOTAL</b>	<b>996</b>	<b>941</b>

AREA	BLUE COLLARS	
	2023	2024
AMERICAS	243	283
APAC	866	765
EMEA	928	925
INDIA	59	62
<b>TOTAL</b>	<b>2.096</b>	<b>2.035</b>

AREA	WHITE COLLARS	
	2023	2024
AMERICAS	119	117
APAC	488	491
EMEA	567	551
INDIA	204	213
<b>TOTAL</b>	<b>1.378</b>	<b>1.372</b>

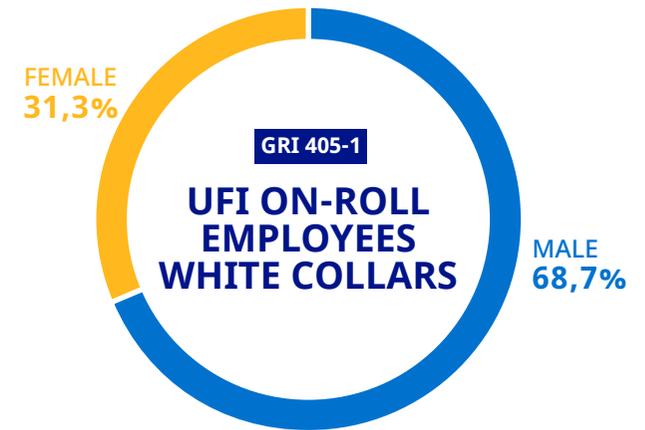
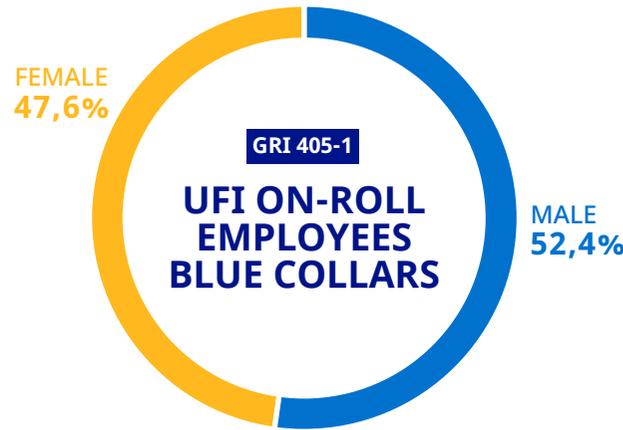
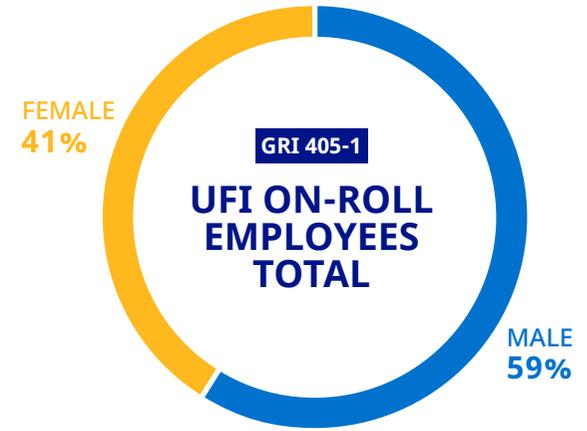
## 5.2 DIVERSITY AND EQUAL OPPORTUNITY PROMOTION

Diversity is a core value at UFI and a key driver of our long-term success. It fuels innovation, strengthens our organizational culture, and enables us to adapt to an increasingly globalized and interconnected business landscape. We believe that a diverse workforce, where different perspectives and experiences are valued, leads to more effective problem-solving and enhanced decision-making.

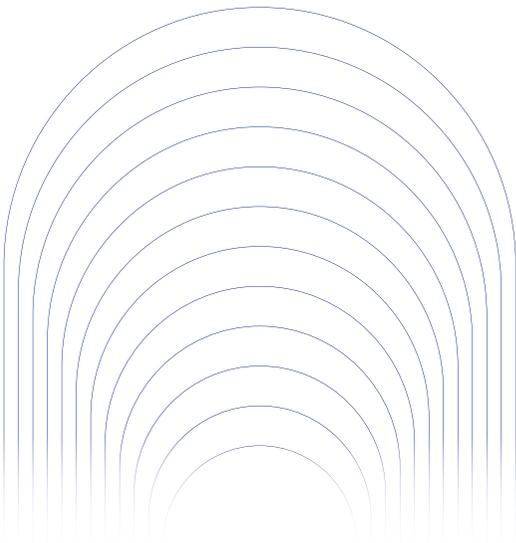
### Gender distribution

Our commitment to diversity extends to gender representation. Women are the 41% of our workforce, with nearly half occupying blue-collar roles and one-third holding white-collar positions, including managerial and operational functions. We continue to implement targeted initiatives to support gender diversity, focusing on equal access to leadership opportunities, professional development, and workplace flexibility to promote inclusion at all organizational levels.

AREA	TOTAL					
	2023			2024		
	F	M	TOT	F	M	TOT
AMERICAS	153	209	362	176	224	400
APAC	620	734	1.354	534	722	1.256
EMEA	665	830	1.495	666	810	1.476
INDIA	17	246	263	21	254	275
<b>TOTAL</b>	<b>1.455</b>	<b>2.019</b>	<b>3.474</b>	<b>1.397</b>	<b>2.010</b>	<b>3.407</b>



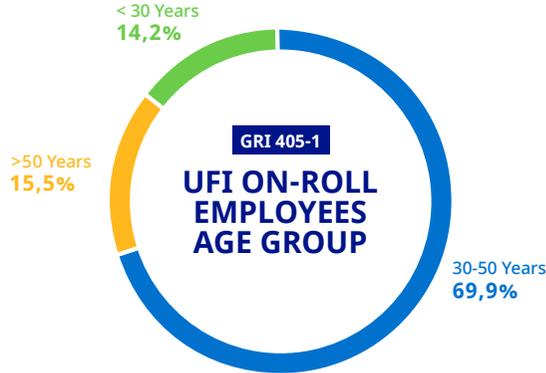
AREA	BLUE COLLARS						WHITE COLLARS						TOT
	2023			2024			2023			2024			
	F	M	BC TOT	F	M	BC TOT	F	M	WC TOT	F	M	WC TOT	
AMERICAS	120	123	243	144	139	283	33	86	119	32	85	117	400
APAC	446	420	866	356	409	765	174	314	488	178	313	491	1.256
EMEA	460	468	928	463	462	925	205	362	567	203	348	551	1.476
INDIA	5	54	59	5	57	62	12	192	204	16	197	213	275
<b>TOTAL</b>	<b>1.031</b>	<b>1.065</b>	<b>2.096</b>	<b>968</b>	<b>1.067</b>	<b>2.035</b>	<b>424</b>	<b>954</b>	<b>1.378</b>	<b>429</b>	<b>943</b>	<b>1.372</b>	<b>3.407</b>



### Cultural and generational diversity

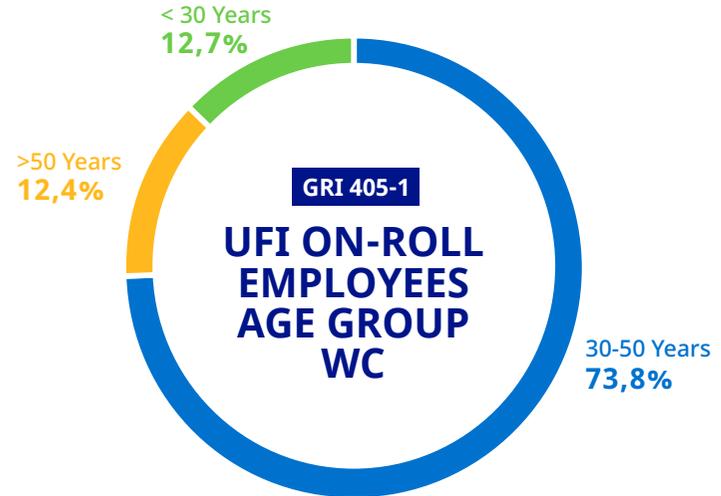
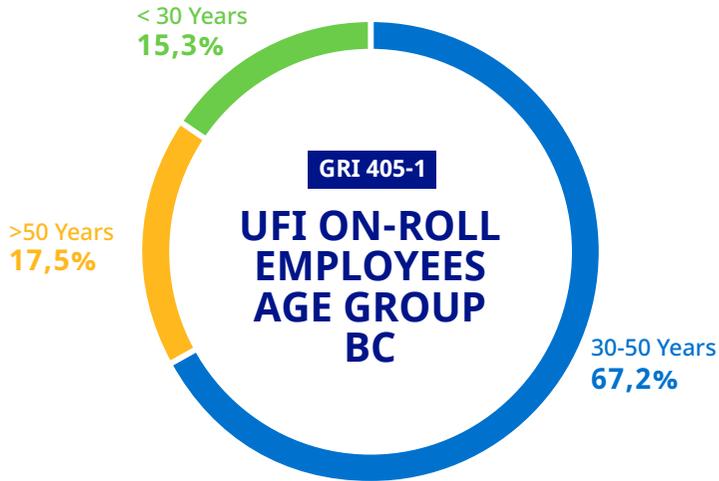
Our company values generational diversity, recognizing the key role that each age group plays in business success. Compared to the previous year, there has been an increase in younger employees under 30 and those over 50, demonstrating our commitment to fostering the inclusion of new generations while enhancing the experience of senior professionals.

Through training, mentoring, and professional development initiatives, we promote an inclusive environment where every employee, regardless of age or role, can actively contribute to the company's growth.



AREA	2023				2024			
	<30	30-50	>50	TOT	<30	30-50	>50	TOT
AMERICAS	101	221	24	362	103	240	42	400
APAC	96	1.111	147	1.354	101	999	156	1.256
EMEA	233	968	294	1.495	222	950	304	1.476
INDIA	59	191	13	263	59	191	25	275
<b>TOTAL</b>	<b>489</b>	<b>2.491</b>	<b>478</b>	<b>3.474</b>	<b>485</b>	<b>2.380</b>	<b>527</b>	<b>3.407</b>

Information not available for 15 HC (0,4 %) due to privacy.



AREA	2023				2024			
	<30	30-50	>50	BC TOT	<30	30-50	>50	BC TOT
AMERICAS	85	139	19	243	89	161	33	283
APAC	53	699	114	866	58	587	120	765
EMEA	171	557	200	928	158	563	204	925
INDIA	6	53		59	6	56		62
<b>TOTAL</b>	<b>315</b>	<b>1.448</b>	<b>333</b>	<b>2.096</b>	<b>311</b>	<b>1.367</b>	<b>357</b>	<b>2.035</b>

AREA	2023					2024						
	<30	30-50	>50	N/A	WC TOT	<30	30-50	>50	N/A	WC TOT	TOT	
AMERICAS	16	82	5	16	119	14	79	9	15	117	400	
APAC	43	412	33		488	43	412	36		491	1.256	
EMEA	62	411	94		567	64	387	100		551	1.476	
INDIA	53	138	13		204	53	135	25		213	275	
<b>TOTAL</b>	<b>174</b>	<b>1.043</b>	<b>145</b>	<b>16</b>	<b>1.378</b>	<b>174</b>	<b>1.013</b>	<b>170</b>	<b>15</b>	<b>1.372</b>	<b>3.407</b>	

Board of Directors compositions – Men: 4 (100%) – Age Groups: > 50 years (50%)– 30-50 years (50%)  
 Information not available for 15 HC (1,1 %) due to privacy

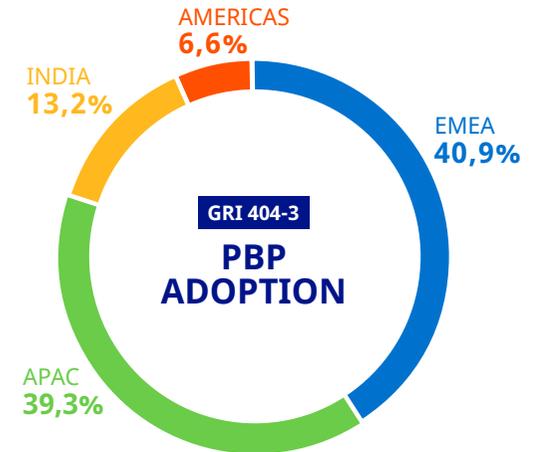
### 5.3 PEOPLE DEVELOPMENT

At UFI, we view employee development as an essential pillar of our long-term success. By investing in our people, we enhance their skills, foster engagement, and drive innovation, ensuring that our workforce remains competitive in an evolving industrial landscape. Our approach to professional growth is built on a structured framework that includes continuous skills assessment, personalized development plans, and targeted training programs.

The Personal Business Plan (PBP), firmly embedded in our corporate culture, provides a transparent and merit-based evaluation system. It serves as a foundation for setting performance targets, identifying career growth opportunities, and ensuring alignment with our strategic objectives. The PBP framework is a key driver of internal promotions and salary adjustments. When employees face challenges in achieving their objectives, the PBP transitions into a structured recovery plan, offering customized training,

coaching, and mentorship to support their success. Additionally, all new hires undergo a comprehensive induction program designed to facilitate their integration into the organization and accelerate their learning curve. This structured development approach applies globally to our white-collar workforce, ensuring consistency and fairness across all locations. In 2024, 1,213 employees participated in the PBP evaluation process, influencing key decisions related to promotions, training, and performance management. For blue-collar employees, we

implement customized evaluation methods based on local standards, with assessments focused on technical proficiency, attendance, and overall performance. These evaluations play a crucial role in career progression, skill enhancement, and reward structures. Internal promotions remain a priority, reinforcing employee loyalty and ensuring knowledge retention. By prioritizing internal growth, we strengthen our meritocratic culture, boost engagement, and provide employees with clear career advancement pathways.



AREA	WHITE COLLARS	
	2023	2024
AMERICAS	49	80
APAC	484	477
EMEA	409	496
INDIA	139	160
<b>TOTAL</b>	<b>1.081</b>	<b>1.213</b>

### Empowering Growth: Investing in Training & Development

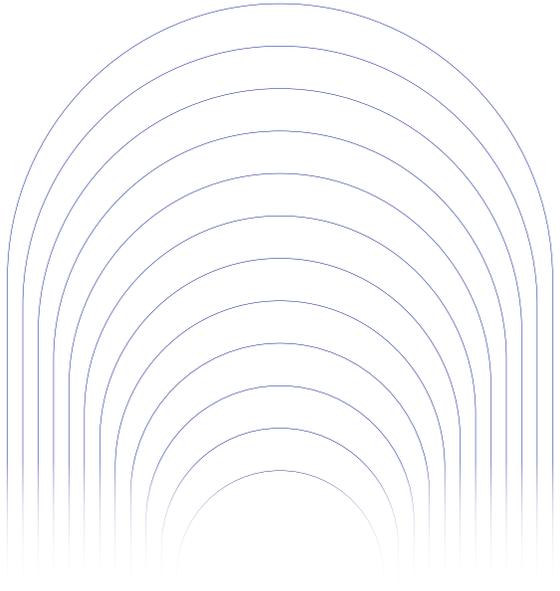
At UFI, training is at the core of our development strategy, ensuring that our workforce remains skilled, engaged, and future-ready. In 2024, we delivered almost 45.000 hours of training, marking a 4,5% increase from previous years.

Our training programs cover a broad spectrum, including technical expertise, leadership development, compliance, and digital learning tools, reflecting our commitment to continuous learning across all levels of the organization.

To enhance accessibility and impact, we have expanded our digital training platforms, particularly through our internal e-Learning system, introduced in 2022. This system has strengthened compliance training and awareness campaigns while fostering a culture of professional growth.

Additionally, our intranet platform serves as a central hub for employees to access learning materials, HR resources, and business updates, ensuring seamless knowledge sharing and collaboration.

By continuously investing in workforce development, UFI reinforces its commitment to employee growth, engagement, and long-term career sustainability, supporting a more resilient and innovative organization.



AREA	2023		2024			
	TOT	F	M	BC	WC	TOT
AMERICAS	10.390	3.005	5.360	4.253	4.112	8.364
APAC	11.678	4.966	12.433	7.446	9.953	17.398
EMEA	16.261	4.557	9.502	5.365	8,694	14.059
INDIA	4.249	817	3.857	1.163	3.511	4.674
<b>TOTAL</b>	<b>42.578</b>	<b>13.344</b>	<b>31.151</b>	<b>18.226</b>	<b>26.269</b>	<b>44.495</b>
<b>AVERAGE HRS</b>	<b>12,26</b>	<b>9,55</b>	<b>15,50</b>	<b>8,96</b>	<b>19,15</b>	<b>13,06</b>

### Talent program and internal mobility

At UFI, growth is not left to chance. We believe in creating structured, transparent opportunities that allow people to evolve in line with their potential and with the values that guide our organization. Supporting internal development means more than offering training: it means building trust, opening paths, and enabling individuals to take part in shaping the company’s future.

Our **Talent Program** embodies this vision. Active across all regions, it provides a dedicated platform for identifying and developing high-potential colleagues through tailored learning, mentoring, and exposure to leadership. In 2024, the program continued to expand its reach. In the **EMEA region**, nine participants took part in a dedicated training course developed in collaboration with the Politecnico di Milano. The focus was not only on strategic thinking and collaboration, but also on living and transmitting UFI’s values in their day-to-day roles. Supported by internal mentors, the participants worked on cross-functional projects, concluding their journey with final presentations to senior leadership — moments of reflection, confidence, and forward momentum. In **APAC**, a new cycle of the program successfully closed at the end of the year, reinforcing the Group’s shared approach to development, across geographies and cultures.

This investment in people does not end with a single initiative. It is mirrored in the way we promote internal mobility — encouraging growth not just upward, but across roles, regions, and functions. In 2024, numerous transitions took place within the Group, involving team members at all levels. From early-career moves to international assignments, each step helped consolidate skills, spread know-how, and nurture a mindset of openness and adaptability.

Nowhere is this spirit more evident than in **UFI Hydrogen**, one of the Group’s most dynamic environments. With a team that today includes more than ten nationalities, the division is a living example of how diversity can drive innovation.

The mix of technical backgrounds, languages and cultural perspectives has created fertile ground for experimentation and collaboration — grounded in a shared purpose and an inclusive working culture.

To support these movements and exchanges, we reinforced several key actions in 2024:

- 🌀 **Internal Job Postings** made vacancies visible and accessible at national, regional and global levels — ensuring transparency and equal opportunity.
- 🌀 **Cross-company transfers** remained a well-established practice, especially for managerial profiles, supporting professional growth and strengthening our international cohesion.

Together, these actions contribute to building a company that grows from within — one where personal ambition and collective evolution go hand in hand, and where people feel encouraged not just to contribute, but to belong.

### 5.4 HEALTH, SAFETY AND WELLBEING

At UFI, employee health and safety are of utmost importance. We cultivate a proactive culture that emphasizes continuous improvement and integrated safety management, aiming for zero accidents. This approach includes visible leadership, encouraging safe behaviors, and providing comprehensive training and equipment to ensure workplace safety.

Health and safety start at the leadership level. All UFI facilities adhere to local regulations and internal safety standards. Local EHS managers are responsible for implementing safety measures at each site. Additionally, safety committees—comprising management, employee representatives, and HSE specialists—continuously evaluate and enhance workplace safety.

We promote a “Safety First” mindset throughout the organization via awareness campaigns, posters, reminders, and videos tailored to local regulations and company standards. Occupational health services, including medical professionals, first aid, and counseling, are also available. By analyzing incidents and employee feedback, we refine processes and minimize risks. Preventive measures include hazard identification, improved safety equipment, and optimized production processes. We prioritize proactive safety practices through Safety Talks and Safety Walks, focusing on prevention rather than correction.

Risk assessments guide corrective and preventive actions, ensuring ongoing safety improvements. Regular audits verify compliance with legal and internal safety standards, with findings reported annually and corrective measures implemented promptly.

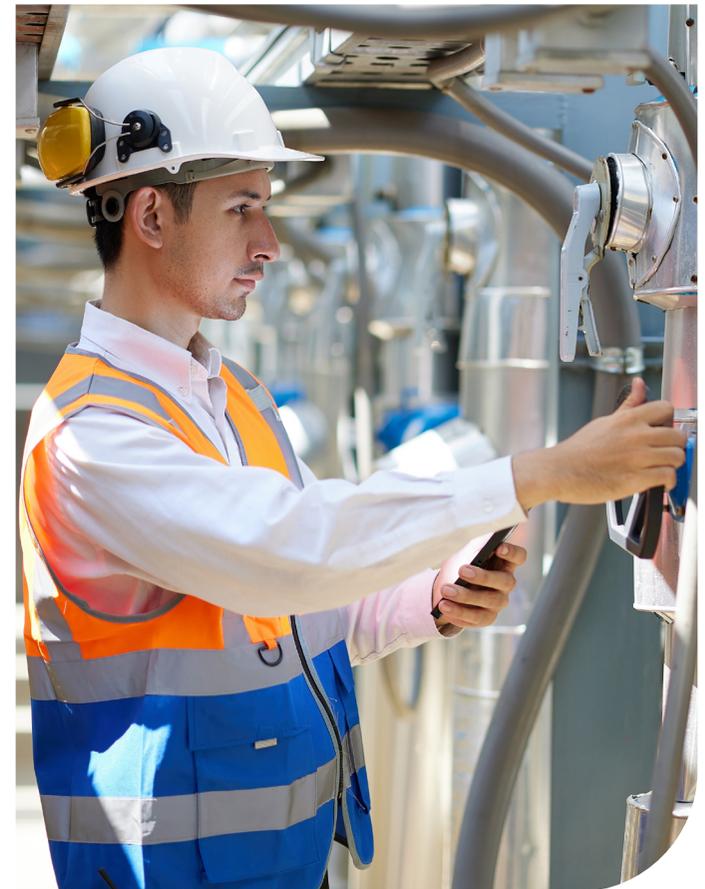
### CERTIFIED SITE ISO 45001



### PEOPLE IN CERTIFIED SITE



53% of Our Industrial Sites are certified ISO 45001. People refers to all employees and workers



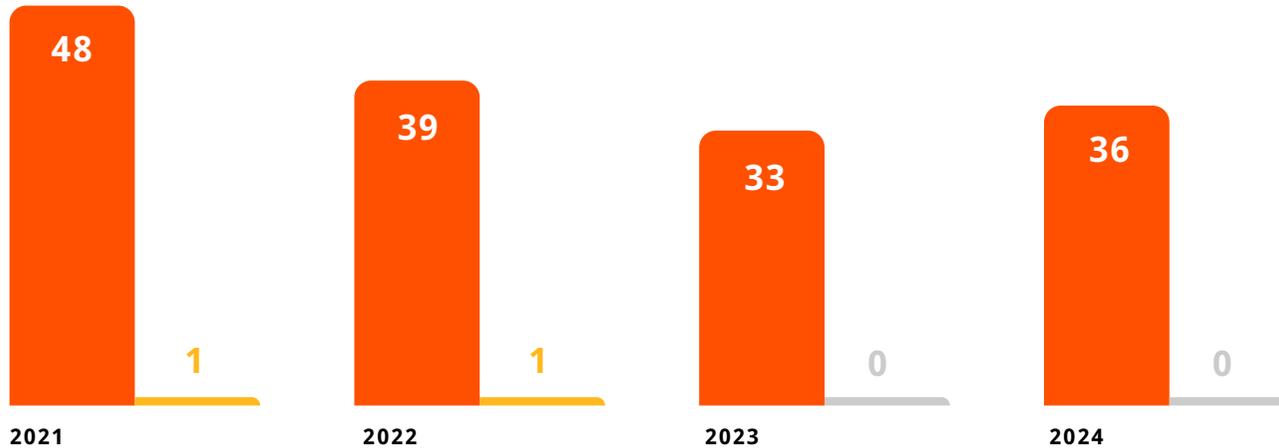
## WORK-RELATED INJURIES

GRI 403-9

### Workplace safety indicators

Over the years, UFI Group has made significant progress in managing workplace safety. Safety practices have been continuously strengthened, leading to a steady improvement in key safety indicators.

The Injury Frequency Index, which measures the number of injuries per 1 million worked hours, has shown a consistent positive trend, decreasing from 5,30 in 2021 to 4,12 in 2022, and further to 3,28 in 2023. In 2024, despite an increase in total working hours, the index (3,59) remained at a level aligned with 2023. It is important to note that an increase in the number or rate of reported incidents does not necessarily indicate a rise in actual incidents but may reflect improvements in reporting and recording processes. Most importantly, no serious incidents or fatalities occurred in 2024, and high-consequence incidents have been completely eliminated since 2023. These results confirm UFI Group's continuous commitment to ensuring a safe and protected work environment for all employees.



NUMBER OF INCIDENTS	2021	2022	2023	2024
FATALITIES	0	0	0	0
HIGH CONSEQUENCES*	1	1	0	0
TOTAL RECORDABLE INCIDENTS**	48	39	33	36
TOTAL WORKING HOURS	9.060.346	9.473.108	9.154.269	10.023.230

\* Work-related injury that resulted in an injury from which the worker could not fully recover to pre-injury health status before 6 months.  
 \*\* Including fatalities and high-consequences work related injuries.

For the first time, 2024 data also include a breakdown of injuries for both on roll employees and agency workers.



NUMBER OF INCIDENTS	ON ROLL EMPLOYEES	AGENCY WORKERS
FATALITIES	0	0
HIGH CONSEQUENCES*	0	0
TOTAL RECORDABLE INCIDENTS**	21	15
TOTAL WORKING HOURS	6.973.756	3.049.474
FREQUENCY INDEX***	3,01	4,92

\* Work-related injury that resulted in an injury from which the worker could not fully recover to pre-injury health status before 6 months.  
 \*\* Including fatalities and high-consequences work related injuries.  
 \*\*\* As there were no fatal or high-consequence injuries, the related frequency indexes are equal to 0.

## 5.5 ATTRACTIVE WORKING CONDITIONS WORK/LIFE BALANCE

At UFI, we recognize that an attractive and supportive work environment is fundamental to employee satisfaction and long-term retention.

We are committed to fostering a workplace that promotes well-being, ensures career stability, and supports a healthy work-life balance for all employees, regardless of geographic location. To this end, we offer a comprehensive benefits package—including healthcare, parental leave, pension contributions, and life insurance—adapted to local market conditions and in line with local labor laws. These benefits are available in approximately 80% of our active locations worldwide, highlighting our continuous commitment to employee welfare.

Flexibility and adaptability are central to our approach. Where applicable, we implement hybrid work models to help employees balance professional and personal responsibilities. These flexible arrangements, supported throughout the organization, contribute to higher engagement, satisfaction, and overall productivity.

In 2024, we also introduced new initiatives to support employees during key life stages.

In Italy, a maternity support program was launched, which includes the delivery of a baby box filled with environmentally conscious products. The initiative also contributes to local community projects that assist women in vulnerable situations. This reflects our commitment to combining employee well-being with social impact and environmental responsibility.

We place great importance on creating a welcoming experience for new employees through structured onboarding processes that ensure a smooth integration and provide the tools needed for success. Career development is actively encouraged through transparent internal mobility practices, giving visibility to opportunities across the Group and prioritizing internal candidates whenever possible. In addition, long-term service is recognized and celebrated, reinforcing a sense of belonging and continuity.

Throughout more than 50 years history, UFI has built a culture rooted in respect, stability, and personal growth. We are proud of the many individuals who have developed their careers within the company, and whose long-standing commitment continues to shape the strength and identity of our organization.

## 5.6 FREEDOM OF ASSOCIATION

UFI upholds the right to freedom of association, ensuring compliance with local labor laws. We foster a culture of trust, respect, and open communication, ensuring employees to engage in representative bodies as permitted by local regulations.

We remain committed to maintaining positive industrial relations and ethical labor practices across all locations, reinforcing our values of integrity, responsibility, and employee empowerment.

## 5.7 SOCIAL ENGAGEMENT AND COMMUNITY INITIATIVES

At UFI, we believe that doing business is not separate from taking care. Our presence in the world brings with it a responsibility — to build connections, nurture trust, and stand close to the people around us.

Over the years, this approach has taken root in many places, inspired by the vision of our Chairman and carried forward by those who bring it to life every day.

In **Italy**, our long-standing relationship with *La Casa del Sole* in Mantua reflects this spirit. The organization welcomes children facing psychological and physical challenges, and our bond with them has grown stronger year after year. In 2024, we were once again there — for the Easter celebration, for the 28th Christmas gathering — not just as a sponsor, but as part of a shared story built on care, respect and presence.

In **Europe**, our teams listen and respond to the real needs of the territories they work in. In the Czech Republic, our efforts included supporting local associations offering palliative care, early education, and initiatives for physical development and safety, as well as emergency support and solidarity projects. In 2024, we organized a material collection for communities affected by severe flooding, launched a charity clothing bazaar that raised funds for a mobile hospice and an animal shelter, and donated unsold items to ADRA Czech Republic — a humanitarian and development organization that provides emergency aid and supports vulnerable groups across the country through a network of volunteering centres. Through the “Christmas Tree of Fulfilled

Wishes” initiative, our people offered gifts to 11 children and 14 women from the SÁRA Asylum House — a shelter supporting women in temporary housing difficulties — and to 8 seniors from the POHODA House in Orlová, a care facility offering comprehensive social and nursing assistance to the elderly. A corporate donation of 80,000 CZK was also made to ADRA to support their regional work. These are not large-scale projects — they are acts of proximity, born from relationships and sustained with consistency.

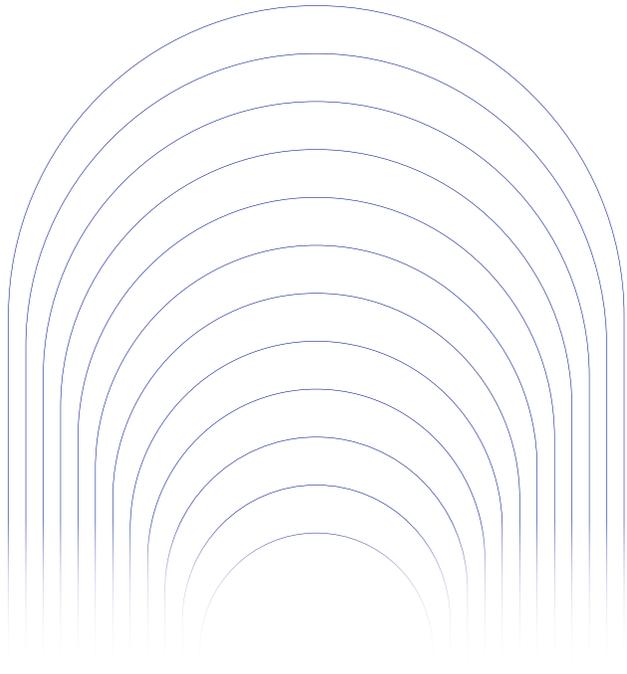
In the **United States**, 2024 marked our participation in *Giving Tuesday*, a nationwide initiative that encourages volunteering and charitable action. The UFI USA team joined a corporate volunteering event at the Gleaners Community Foodbank in Detroit, Michigan — an organization that supplies food to shelters, soup kitchens and schools. Together, our team helped pack 9.678 meals and 12.109 pounds of shelf-stable food, offering tangible support to local families in need. It was a moment of shared effort, generosity, and purposeful engagement.

In **India**, our social engagement focuses on access to care and essential support for underserved communities. Through our contributions to the *Prime Minister’s National Relief Fund*, we help families affected by natural disasters or serious health conditions. At the same time, we continue to work alongside the *Dashmesh Charitable Hospital Society*, a nonprofit that provides free medical camps and distributes food and medicines in disadvantaged areas. These initiatives aim to remove barriers — to treatment, to dignity, to basic well-being — and reflect our belief that health is a foundation for opportunity.

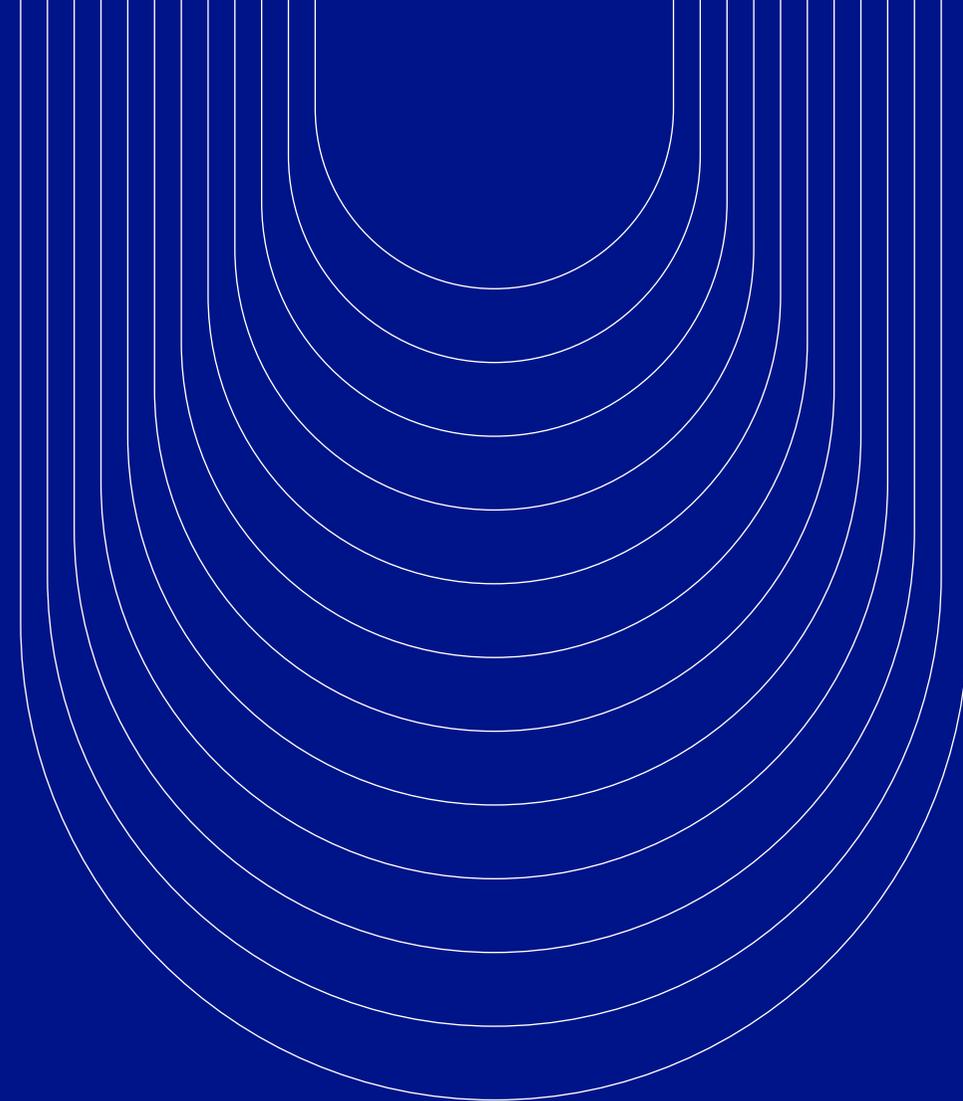
In **China**, our efforts focus on empowering the next generation and promoting environmental awareness through engaging, community-driven initiatives. The Environmental Speech Contest, organized in collaboration with *Shanghai Daily*, invites students to voice their views on sustainability challenges, while the Children’s Painting Competition turns creativity into a powerful educational tool, encouraging young minds to reflect on responsibility and environmental protection. In 2024, the initiative expanded with a dedicated internal edition involving the children of UFI employees across seven facilities in Asia. With 48 participants and 9 winning entries, the project fostered intergenerational connections and a strong sense of belonging. Each child received a printed portfolio of their artwork — a meaningful gesture that celebrated family values and creative

expression. This same spirit of engagement extends to our participation in *Ant Forest*, a large-scale public welfare initiative developed by Ant Group. Through a mobile platform, users are encouraged to adopt low-carbon habits — such as taking public transport or reducing paper consumption — earning “green energy” points that nurture virtual trees. When enough points are collected, a real tree is planted in partnership with environmental organizations. With hundreds of millions of users involved, *Ant Forest* drives widespread eco-conscious behavior while actively contributing to reforestation, emissions reduction, and biodiversity preservation. Further reflecting our commitment to inclusive growth, local Charity Sales organized by our teams help raise funds to support children in vulnerable situations, improving access to healthcare and education and ensuring that no one in the community is left behind.

These initiatives do not follow a formula. They grow in different ways, in different places — but they all reflect the same idea: that impact starts with closeness, and that staying close is a choice. We don't believe in acting for the sake of visibility. We believe in acting because it matters.



06.



# INNOVATION RESPONSIBILITY

# 06. INNOVATION RESPONSIBILITY

## 6.1 SUSTAINABLE INNOVATION

At UFI, we consider innovation to be a long-term responsibility, not only to anticipate market expectations, but also to create solutions that respond to global environmental challenges. Our approach to innovation is based on engineering discipline and is guided by one purpose: to reduce emissions, preserve resources and improve the efficiency of the systems we serve. In this context, sustainable innovation is not a separate path, but is the way we think, design and realize.

In recent years, we have strengthened our commitment to integrating sustainability into every phase of product development, from conception to production. Our goal is to prioritize solutions that reduce environmental impact throughout the entire life cycle: from energy efficiency and weight reduction, to extended maintenance intervals and ease of recycling. In every project we evaluate not only performance, but also the choice of materials, the logic of assembly and the implications of long-term use, ensuring that sustainability is part of the product from the start. A clear example of this strategy is our continuous investment in proprietary filtration media. The **UFI Formula** family includes materials designed in-house to meet strict specifications in terms of pressure drop, flow rate and durability, while supporting sustainability goals. These media enable **longer life, fewer replacements and lower CO<sub>2</sub> emissions** over time. By optimizing media geometry and fiber composition, we create a balance between performance and sustainability that benefits both end users and the environment.

Another key focus of sustainable innovation at UFI is the growing attention to new generation **mobility and energy systems**. In 2024, we continued the industrial expansion of **UFI Hydrogen**, the Group's most recent strategic initiative. After years of research and development and pre-industrial prototyping, the division is now in the **industrialization phase**, with a dedicated plant and

specialized teams working on advanced membrane technologies. UFI Hydrogen is focused on the **production of high-performance membranes** for four strategic areas of the hydrogen value chain:

- 🔗 **Electrolysers** – enable the production of green hydrogen through the electrolysis of water, separating gases and improving energy efficiency;
- 🔗 **Fuel cells** – support the conversion of energy from hydrogen to electricity for clean mobility applications;
- 🔗 **E-Fuels** – improve purification and separation in synthetic fuel production processes;
- 🔗 **Hydrogen storage and transportation** – optimize purity and stability during compression and distribution.

These technologies are essential for the future of decarbonized energy and UFI's contribution reflects its ambition to **extend its expertise beyond traditional filtration**, leveraging core competencies in materials science, separation dynamics and precision manufacturing. Although still in an early industrial phase, UFI Hydrogen represents a milestone in the Group's transition towards sustainable innovation platforms with cross-sector potential.

At the production level, innovation also means improving the way we work: from reducing energy consumption in our factories to adopting digital systems that improve efficiency and reduce error rates. Our cross-functional R&D, engineering, quality and EHS teams work together to ensure that innovation is not isolated, but **systematically connected** across all operations.

Ultimately, sustainable innovation at UFI is not about eco-labels, but about **making better choices, every day**.

It is a mindset that connects people, processes and ideas and looks beyond immediate returns to generate long-term value for customers, communities and the planet.

## 6.2 PRODUCT AND QUALITY SAFETY

Ensuring the safety, reliability, and performance of our products is a fundamental priority. We are committed to delivering high-quality solutions that meet the rigorous standards of our automotive partners and support the safety and efficiency of end vehicles.

To maintain these high standards, UFI has developed and strictly applies internal procedures aligned with the *Automotive Quality Management System Standard* (IATF 16949:2016). This internationally recognized standard integrates the requirements of ISO 9001:2015 while incorporating additional criteria tailored to the rigorous demands of the automotive industry. Additionally, *Aviation, Space and Defence industry Quality Management System* (EN9100:2018). This ensures enhanced reliability, compliance with aerospace-specific regulations, and continuous improvement across all processes, ultimately strengthening customer trust and operational excellence.

Our commitment to excellence is reinforced by company-wide policies and protocols that promote best practices across all our subsidiaries. This ensures consistent quality and operational standards throughout our production network.

The Quality department, in close collaboration with top management, defines key quality indicators and sets annual targets to drive continuous improvement. To uphold transparency and accountability, we track customer satisfaction through monthly scorecards available via a dedicated portal. These scorecards assess each plant's performance in areas such as product quality, procurement, logistics, and responsiveness.

Our engineering teams apply the *Failure Mode Effect Analysis* (FMEA) methodology to proactively identify and mitigate potential risks in product design and manufacturing processes.

By addressing vulnerabilities early, we enhance product reliability and safety. Critical product and process characteristics, particularly those affecting end-user safety, are continuously monitored and controlled throughout the entire production lifecycle. Any deviations or regulatory changes are swiftly identified and incorporated.

To ensure ongoing compliance and continuous improvement, we conduct regular internal and external audits across our production sites and corporate functions. These evaluations help refine our management systems and processes.

As a testament to our dedication to quality and safety, all UFI manufacturing plants serving automotive OEMs successfully obtained renewal certifications under the IATF 16949:2016 standard in 2024 and EN9100:2018. This achievement underscores our unwavering commitment to excellence.

Our commitment to product safety extends to ensuring compliance with material regulations, reinforcing our dedication to high social and environmental standards across our supply chain. During the product development process, we rigorously verify that all materials and processes comply with international legislation and do not contain hazardous substances beyond permissible limits. Additionally, we ensure that all raw materials are sourced responsibly and come from conflict-free regions. Our compliance framework includes both verification and full disclosure of the material content used in products supplied across all UFI Group entities worldwide.

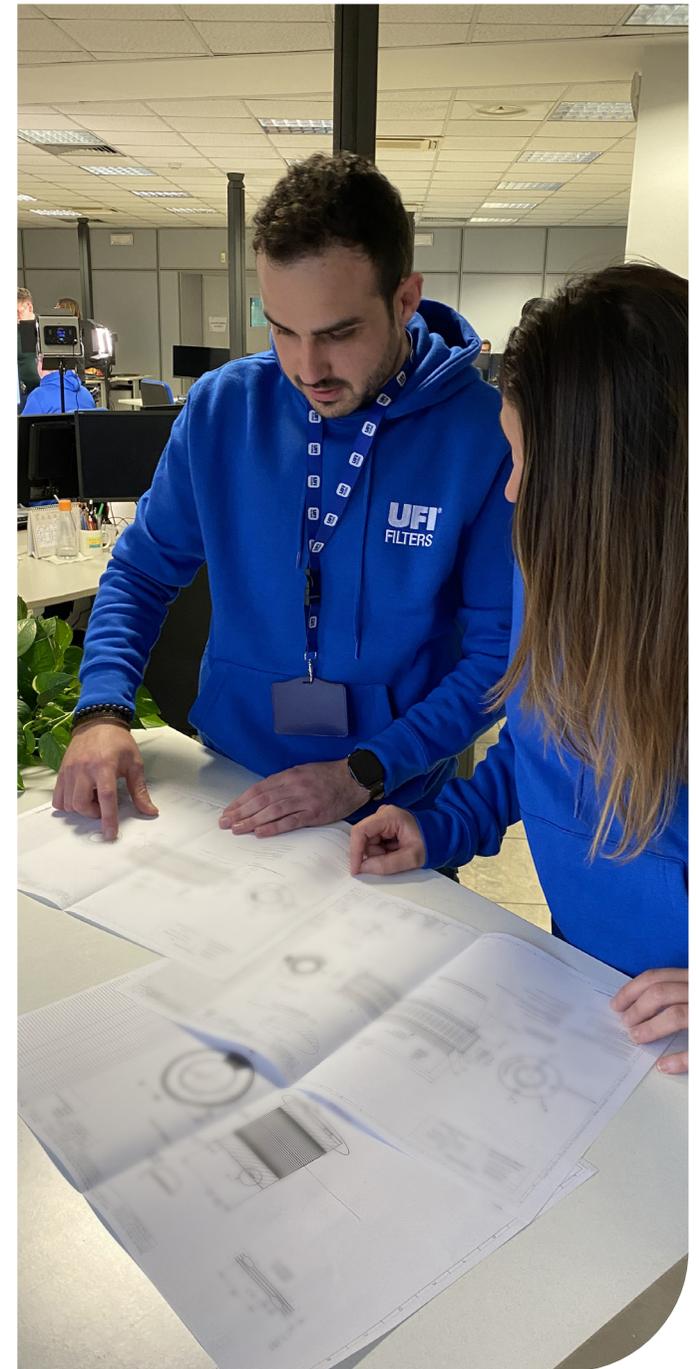
To strengthen adherence to regulatory requirements, the Company requires all suppliers and commercial partners to comply with the Group's Material Compliance Policy, which covers:

- ☑ IMDS (International Material Data System): A standardized global platform for declaring and managing material data in the automotive industry.
- ☑ REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals): An EU regulation ensuring safe chemical management and requiring companies to assess and disclose chemical risks.
- ☑ RoHS (Restriction of Hazardous Substances): A European directive limiting the use of hazardous substances in electrical and electronic equipment to enhance environmental protection and waste management.
- ☑ Conflict Minerals (3TG – Tin, Tantalum, Tungsten, and Gold): U.S. SEC regulations requiring companies to disclose the use of 3TG minerals, ensuring responsible sourcing and supply chain transparency.

These frameworks play a crucial role in protecting both human health and the environment. In 2024, no incidents related to the health and safety of customers or products led to fines, penalties, or warnings.



**100% OF OUR SITES DELIVERING TO AUTOMOTIVE OEM ARE CERTIFIED IATF 16949**



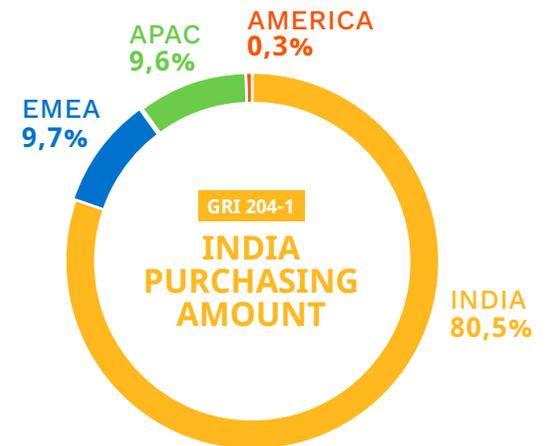
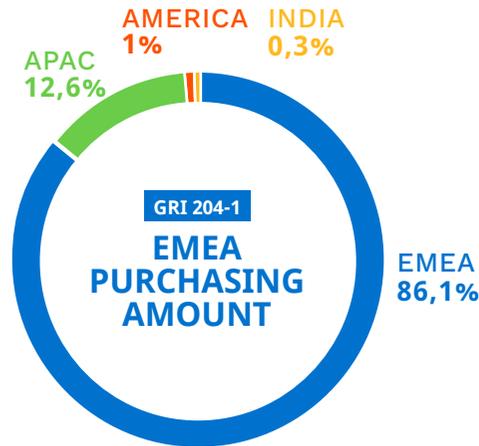
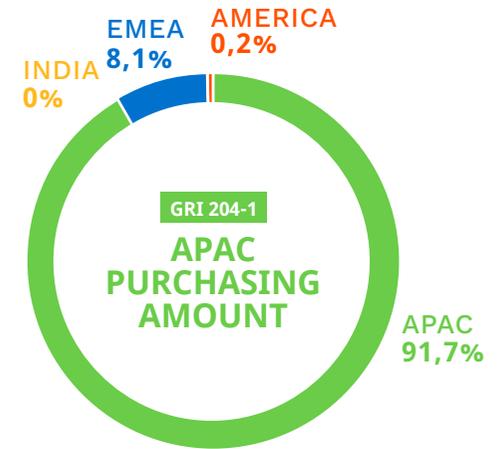
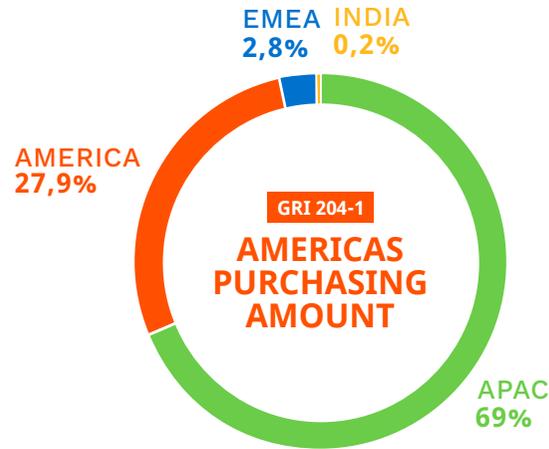
### 6.3 SUSTAINABLE SUPPLY CHAIN

UFI recognizes the essential role of the Supply Chain in ensuring quality, safety, and sustainability across its operations. We maintain a structured and rigorous supplier qualification process that incorporates evaluations of compliance with environmental, social, and governance (ESG) criteria. While coordination practices may vary by region, our approach is guided by Group-wide standards and is supported by recognized certifications such as IATF 16949, ISO 9001, ISO 14001, and ISO 45001.

Building on the foundation established in 2023, we updated our Supplier Code of Conduct in 2024 to reflect new sustainability requirements and evolving regulatory frameworks. This document—publicly available on our website and integrated into our contractual conditions—sets clear expectations regarding ethical business practices, respect for human rights, and environmental responsibility. We expect all suppliers to align with these standards, reinforcing our shared commitment to sustainable development across the value chain.

Our local-to-local purchasing strategy, which encourages sourcing within the same region where production occurs, continues to guide our operations and procurement decisions. This approach contributes to reducing environmental impact, improving supply chain resilience, and supporting local economies. In 2024, the model remained consistent across most regions. However, in the Americas, there was a relative increase in sourcing from APAC suppliers compared to 2023. This adjustment reflects the dynamic nature of global supply chains and our ability to adapt sourcing strategies in response to operational needs.

In parallel, UFI holds the Authorized Economic Operator (AEO) Full certification (IT AEOF 23 2047) for UFI Filters S.p.A., in line with EU regulations. This certification plays a key role in strengthening secure, transparent, and compliant supply chain practices. In 2024, the advantages of AEO status, including streamlined customs procedures, reduced inspections, and enhanced cooperation with customs authorities, continued to support the Group’s operational efficiency and global responsiveness. It stands as a testament to our ongoing commitment to excellence, reliability, and sustainability across international trade and logistics.



**Procurement of Materials**

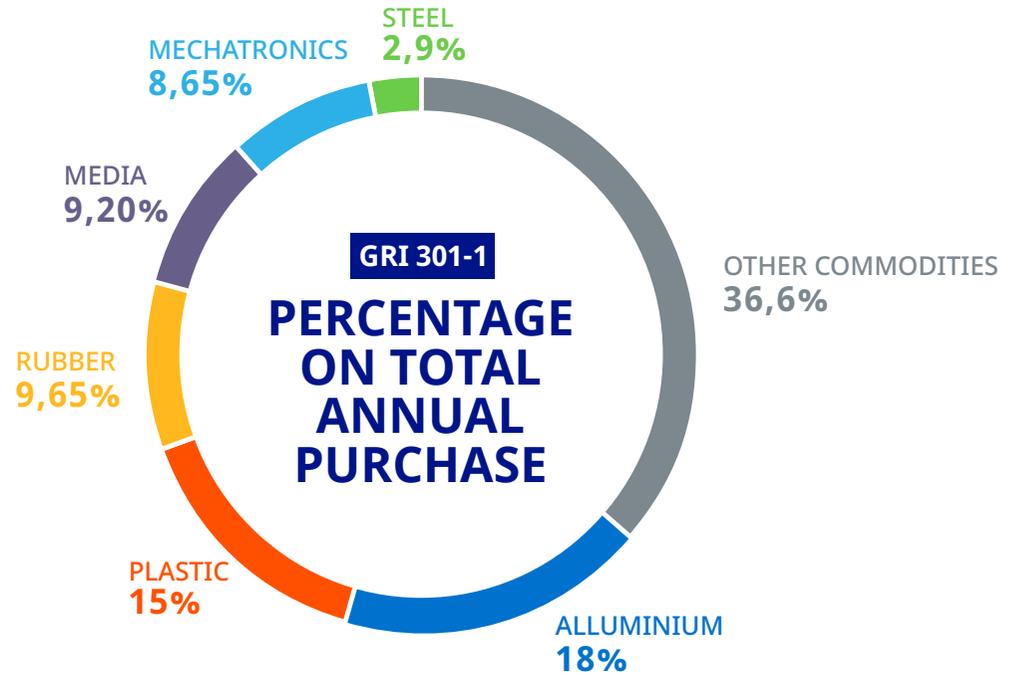
Material procurement is a core component of UFI's operational activities, representing a significant portion of the Group's total purchases. In 2024, approximately 80% of the total procurement expenditure relates to materials and components, with the remaining allocated to indirect services, such as energy.

Within these acquisitions, raw materials account for around 27,2 % of the total procurement value, while the remainder consists of various semi-finished components sourced externally. These materials are essential for the company's manufacturing processes, ensuring the production of high-performance components required by the mobility sector.

Plastics represent a key material category, used both as raw inputs and in the form of semi-finished products procured from external suppliers. These are primarily high-performance technical resins, designed to meet demanding thermal and mechanical specifications. While the use of recycled plastic content is currently limited due to strict functional requirements, there is an increasing demand—especially from customers—for the integration of recycled materials. This is being explored carefully to balance sustainability goals with the high standards of quality and reliability required by the industry.

Metals are another significant material category, with aluminum accounting for approximately 35% of total raw material purchases by weight. Within this category 51,5% consists of special aluminum coils used in the production of thermal management components. Aluminum ingots account for 14%, primarily supporting the Group's internal casting operations, while the remaining 35% includes semi-finished metal components sourced from external suppliers. In the production process, cellulose-based materials are also used, primarily in their virgin form, to ensure consistency and performance standards.

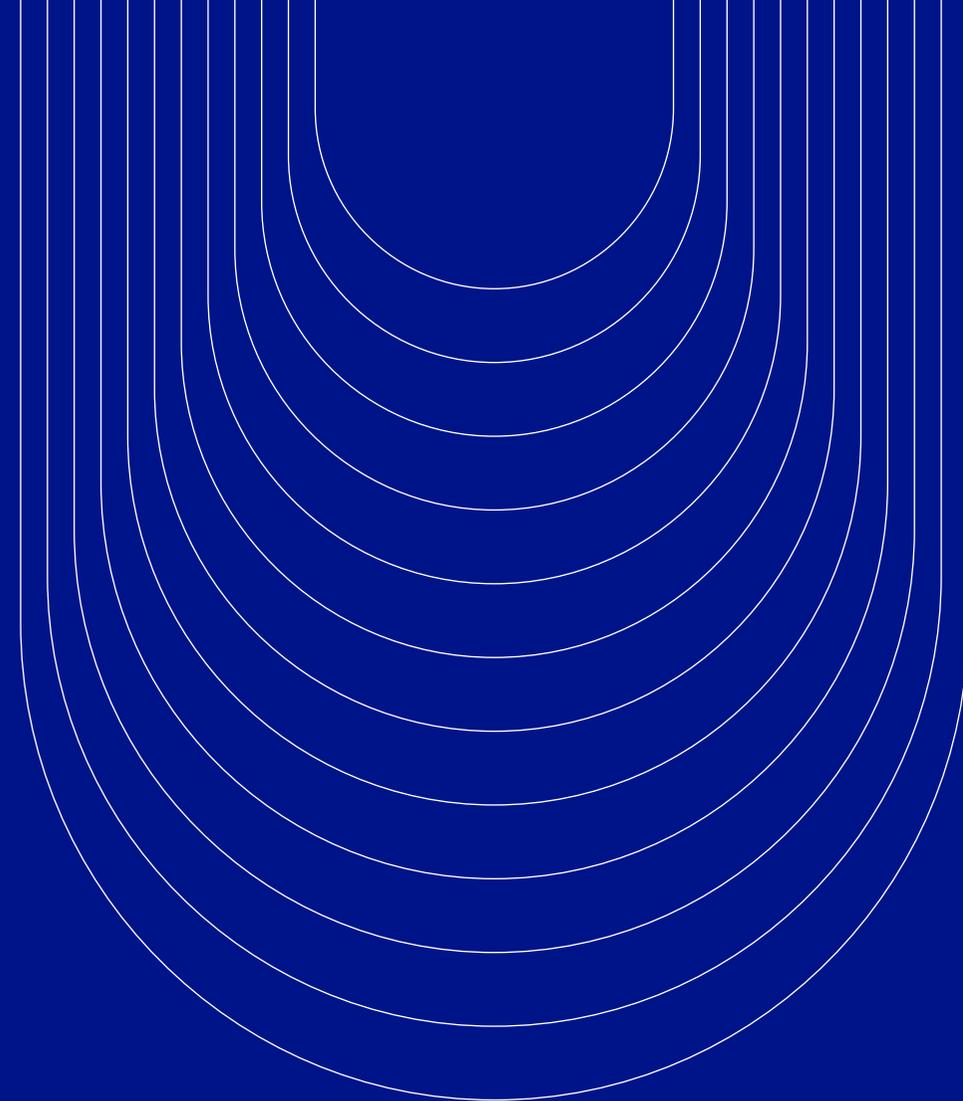
The procurement data is categorized by material type and unit of measure. Depending on the nature of the materials, quantities are expressed in thousands of pieces (k pc), metric tonnes (tons), or, for diverse auxiliary items, with non-standard units (various). The "Other Commodities" category (unit: k pc) includes connectors and several technical components, while entries marked with "various" refer to packaging, stamping products, chemicals, and other auxiliary materials used in production.



MATERIAL	MATERIAL TYPE	UOM	TOT QUANT. 2023	TOT QUANT. 2024
ALUMINIUM	Raw Materials / Semi-finished Goods	tons	12.041,05	12.620,85
STEEL	Raw Materials / Semi-finished Goods	tons	6.092,09	6.938,54
PLASTIC	Raw Materials / Semi-finished Goods	tons	8.500,93	10.585
MEDIA	Raw Materials	tons	2.203	3.607,18
RUBBER	Semi-finished Goods	k pc	170.217,06	164.958,36
MECHATRONICS	Semi-finished Goods	k pc	6.903,38	5.813,93
OTHER COMMODITIES*	Semi-finished Goods	k pc	22.781,42	120.166,39
		various	N/A	N/A

*\*Data for 'Other commodities' in 2024 are not directly comparable with 2023 due to a reclassification that improved the categorization of materials.  
N/A = Not Applicable as different UoM*

07.



# OUR IMPACT ON THE PLANET

# 07. OUR IMPACT ON THE PLANET

## 7.1 ENERGY AND EMISSIONS

UFI is committed to integrating sustainability across its operations, with a focus on environmental responsibility and continuous improvement. The company monitors and manages key environmental aspects, including energy consumption and efficiency, Greenhouse Gas emissions, and air pollutant gas emissions. These areas are integral to UFI's overall environmental strategy, supporting compliance with applicable regulations and standards while minimizing the company's environmental impact. As part of this commitment, UFI continues to uphold high standards in environmental management. In 2024, 73,7% of its sites and 88,2% of its workers were covered by ISO 14001 certification, demonstrating a structured approach to addressing environmental challenges and integrating sustainable practices across its global operations. In addition, UFI reported no monetary fines or legal disputes related to environmental matters during the year, reflecting its compliance with environmental regulations and continued focus on sustainability.

The following sections provide an overview of the company's initiatives in energy management, emissions control, and air quality monitoring, highlighting UFI's proactive approach to environmental stewardship and its broader commitment to sustainability.

### Energy consumption and efficiency

UFI continues to rely primarily on electricity and natural gas to meet its energy needs, supported by other sources for specific operational requirements. In 2024, **electricity purchased from the grid** increased in line with higher production volumes, while self-consumed electricity from on-site renewable sources was maintained, with facilities like the Bawal plant in India continuing to generate electricity via photovoltaic panels. This system provided **508.177 kWh** (1.829 GJ) for self-consumption,

with an additional **5.286 kWh** fed back into the grid. In line with its commitment to expand renewable energy usage, UFI has planned the installation of solar panels in China and the Czech Republic for 2025.

**Natural gas consumption decreased**, driven by ongoing operational improvements and better energy management practices across several facilities. **District heating** showed a modest increase, while **fuel consumption** patterns shifted, with a **significant reduction in diesel usage**, primarily for the company's vehicle fleet, reflecting ongoing efforts to optimize energy use across different areas of operation. Additionally, **bio-ethanol usage increased significantly**, supporting the Group's transition towards more sustainable fuel alternatives.

To further support its energy transition goals, UFI **purchased renewable energy certificates (RECs)** during 2024 (3,251,96 MWh). These certificates allow the Group to virtually match part of its electricity consumption with certified renewable sources, contributing to the decarbonization of its energy mix and supporting the broader adoption of clean energy.

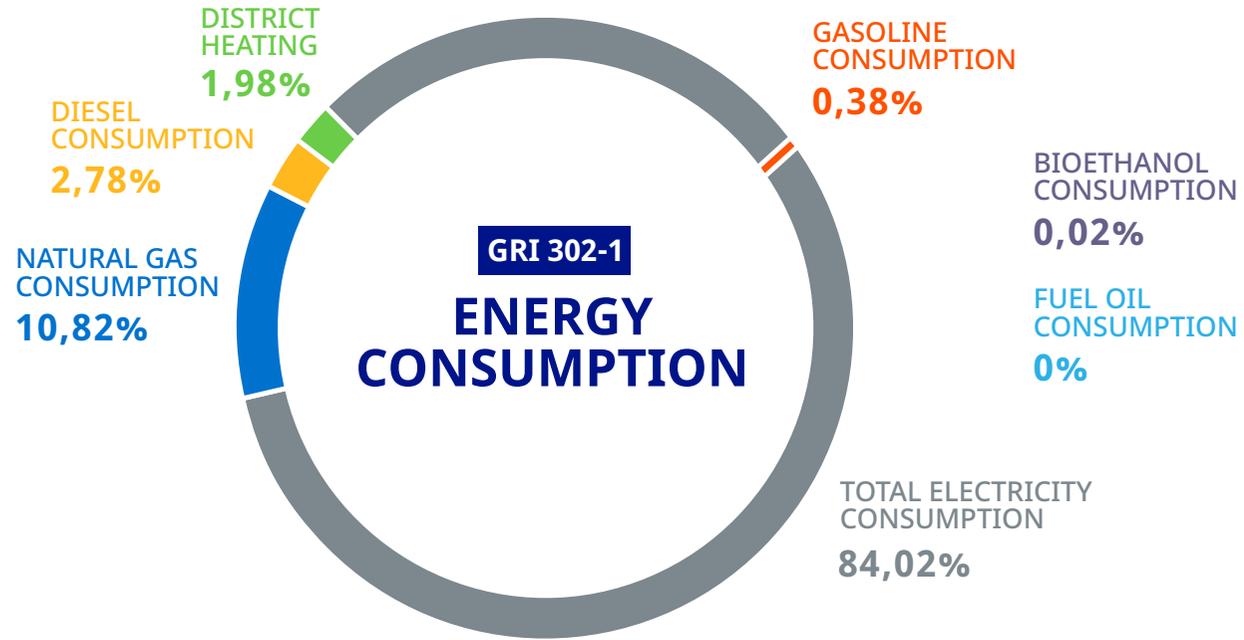
In parallel, a **decarbonization strategy**, tailored to the specific regulatory frameworks and operational profiles of each country, is currently under development. This roadmap will support the Group's broader electrification goals and **net-zero ambitions** over the coming years.

In the APAC region, energy efficiency efforts resulted in a significant **12% reduction in electricity** consumption compared to 2023, when considering the **same number of sites**.

This improvement was driven by initiatives that optimized energy-intensive systems, upgraded production processes, and enhanced infrastructure and equipment management across multiple facilities. Notably, more efficient management of air conditioning systems also contributed to the overall savings. It is important to note that a new site was added in 2024; however, for consistency and accuracy, this comparison excludes the additional

site to ensure year-over-year performance is evaluated on an equal basis. A key performance indicator of UFI ongoing efforts is the **Energy Intensity Index**, which saw a notable reduction from **1,71 MJ/pcs in 2023 to 1,63 MJ/pcs in 2024**, reflecting a **5% reduction**. This improvement highlights the effectiveness of the company's energy optimization initiatives and its commitment to reducing its environmental footprint. These actions reflect the Group commitment to energy efficiency and sustainability, with continuous improvements in operational practices driving energy savings and reducing environmental impact across the Group's global operations.





ENERGY SOURCE	2023				2024			
	QUANTITY	UOM	QUANTITY	UOM	QUANTITY	UOM	QUANTITY	UOM
TOTAL ELECTRICITY CONSUMPTION*	63.118.654	kWh	227.227,1	Gj	69.694.140	kWh	250.898,9	Gj
NATURAL GAS CONSUMPTION	1.094.404	Sm3	39.606,5	Gj	889.759	Sm3	32.315,2	Gj
DISTRICT HEATING	5.406	l	5.405,7	Gj	5.914	Gj	5.913,6	Gj
DIESEL CONSUMPTION	324.567	Gj	11.550,4	Gj	232.785	l	8.288,8	Gj
GASOLINE CONSUMPTION	32.943	l	1.063,2	Gj	34.739	l	1.121,6	Gj
BIOETHANOL CONSUMPTION	1.557	l	33,1	Gj	3.333	l	70,9	Gj
FUEL OIL CONSUMPTION	5.556	l	221,1	Gj	360	l	14,4	Gj
<b>TOTAL</b>			<b>285.107,1</b>	<b>GJ</b>			<b>298.623,5</b>	<b>GJ</b>

\* 2024 - Of which Renewable Energy Generation for self-consumption 508.177 kWh (1.829,4 GJ)

\* 2023 - Of which Renewable Energy Generation for self-consumption 549.232 kWh (1.977,2 GJ)

**Greenhouse Gases emissions**

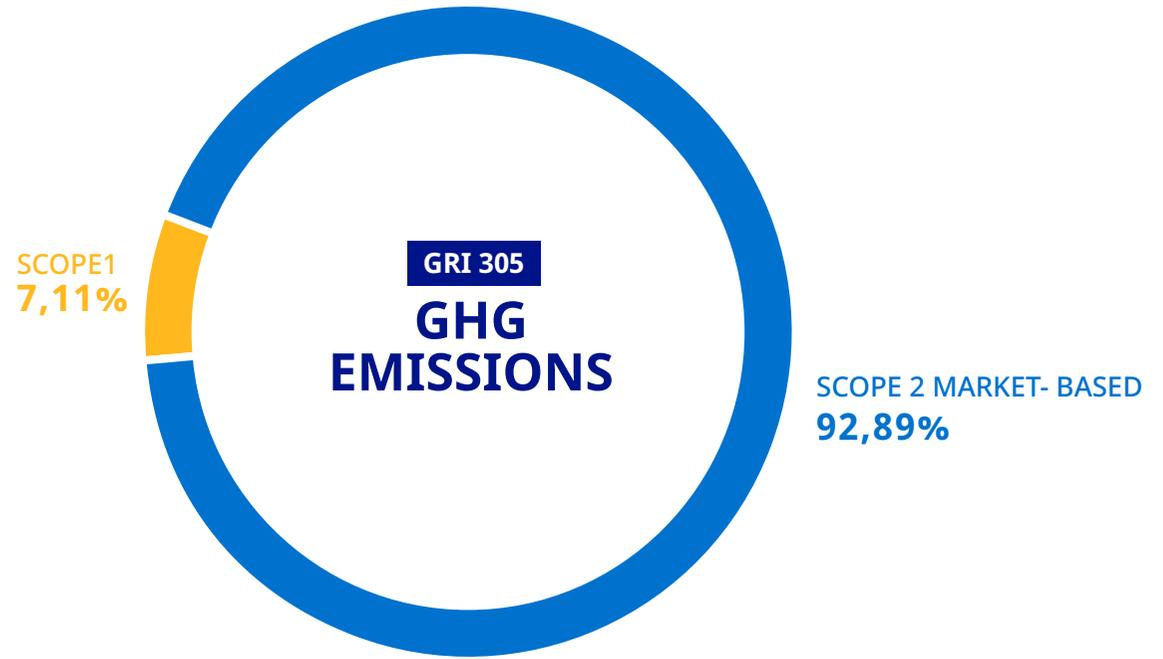
In alignment with the global framework set by the Paris Agreement, UFI continues to strengthen its approach to understanding and managing greenhouse gas (GHG) emissions. This reflects the Group’s broader environmental commitment and its focus on responsible energy use and climate-related reporting.

In 2024, UFI carried out a structured assessment of GHG emissions following the GHG Protocol, covering both Scope 1 (direct emissions) and Scope 2 (indirect emissions). For the first time, the Group also extended its analysis to include Scope 3 – Category 4 (upstream transportation and distribution), enhancing visibility into indirect impacts across its value chain. Emissions for this category were calculated by aggregating inbound and outbound logistics flows and are broken down by transport mode (road, shipping, and air).

Scope 1 emissions saw a notable decrease compared to 2023 (-21%), driven by lower consumption of natural gas, reduced use of diesel fuel within the company fleet, and improved management of HFC refrigerant refills. These reductions reflect ongoing efforts to improve operational efficiency and reduce the environmental footprint of direct activities.

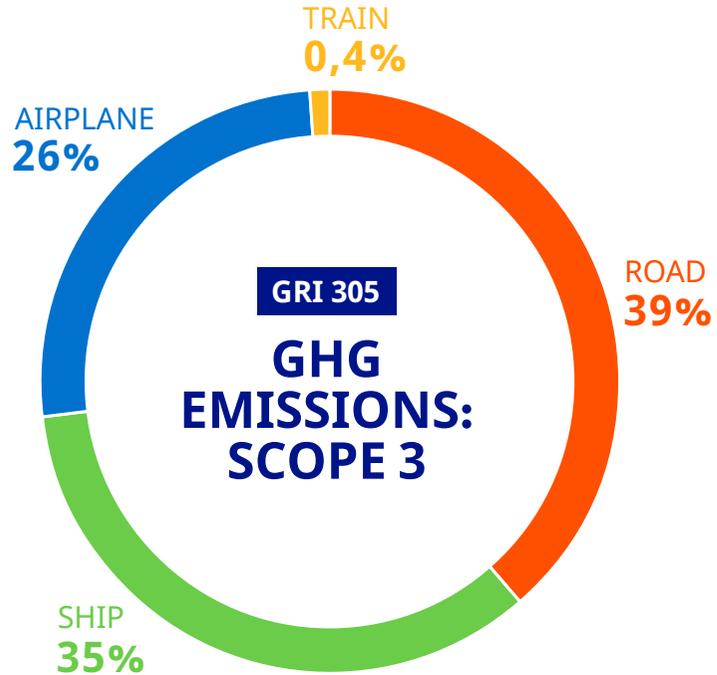
Scope 2 emissions recorded a moderate increase under both location-based and market-based methods. This development is consistent with the Group’s higher electricity demand, due mainly to increased production volumes and the addition of a new manufacturing facility. Nevertheless, UFI continues to explore opportunities to optimize its energy mix and limit reliance on conventional energy sources.

To support this transition, the Group increased its use of renewable energy certificates (RECs), contributing to a cleaner energy profile and reinforcing its environmental responsibility. These efforts are closely connected to the initiatives described in the Energy Consumption and Efficiency section and demonstrate UFI’s commitment to continuous improvement, transparency, and alignment with evolving international sustainability frameworks.



CATEGORY	MEASUREMENT UNIT	2023	2024
SCOPE 1	tCO2e	3.785,13	2.976,29
Natural gas	tCO2e	2.230,82	1.819,93
Diesel fuel	tCO2e	815,33	584,94
Gasoline fuel	tCO2e	69,10	72,41
Ethanol	tCO2e	0,01	0,03
Refill of hfc-gases	tCO2e	652,22	497,84
SCOPE 2 LOCATION-BASED	tCO2e	34.968,59	38.790,09
SCOPE 2 MARKET-BASED	tCO2e	37.129,65	38.883,40
<b>TOTAL LOCATION-BASED EMISSIONS</b>	<b>tCO2e</b>	<b>38.753,71</b>	<b>41.766,45</b>
<b>TOTAL MARKET-BASED EMISSIONS</b>	<b>tCO2e</b>	<b>40.914,78</b>	<b>41.859,77</b>

*Scope 1 and Scope 2 GHG emissions have been calculated in accordance with the GHG Protocol standards. Emissions are expressed in CO<sub>2</sub> equivalent (CO<sub>2</sub>e); other GHGs are included, though their contribution is negligible*

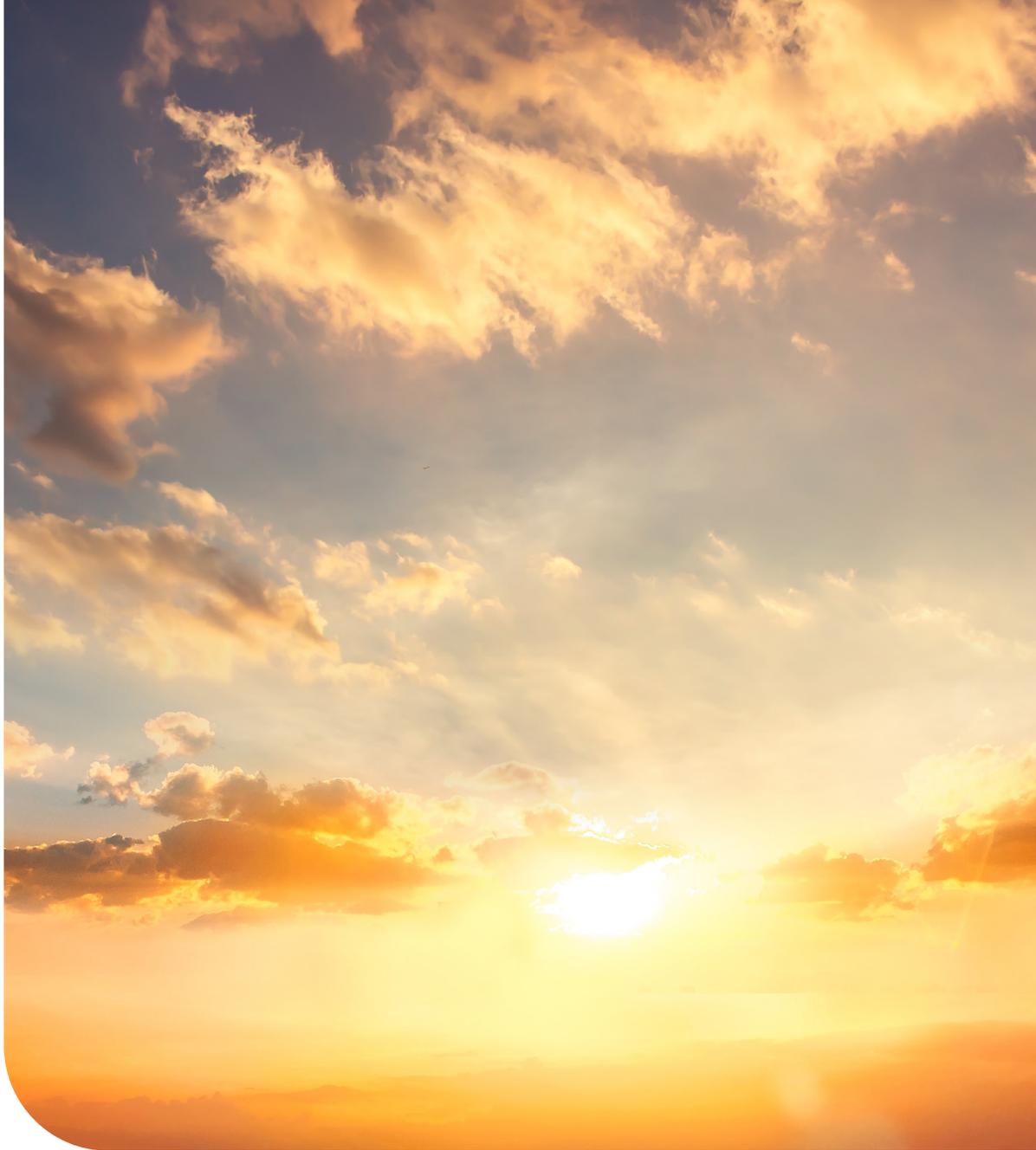


TRANSPORT MODE	EMISSIONS (tCO <sub>2</sub> e)
ROAD	6.284
SHIP	5.738
AIRPLANE	4.216
TRAIN	69
<b>TOTAL EMISSIONS*</b>	<b>16.308</b>

*\*Total emissions may not match the sum of columns Road, Ship, Train and Airplane, due to rounding*

*Scope 3 emissions (Category 4 – Upstream transportation and distribution) have been calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, published by the GHG Protocol Initiative. Emissions are expressed in CO<sub>2</sub> equivalent*





**Air pollutant gas emissions**

In addition to addressing greenhouse gas emissions, UFI maintains strict control over other air pollutants across all its certified sites. These include nitrogen oxides (NOx), sulfur oxides (SOx), volatile organic compounds (VOC), persistent organic pollutants (POP), and fine particulate matter (PM), all of which can pose risks to human health and the environment.

Emissions are monitored in accordance with local regulations and requirements and are primarily generated by activities such as boiler operations for heating, furnace emissions during casting, and processes involving chemical transformation like plastic injection molding. All relevant operations are equipped with dedicated exhaust and filtration systems, designed to capture and treat pollutants before they are released, ensuring levels remain well below the legal limits applicable in each country of operation.

Throughout 2024, UFI continued to comply fully with local air quality regulations. In most countries, regulatory thresholds are met without requiring quantitative calculations, while in specific Chinese provinces, where emission quantification is mandatory, UFI performs detailed measurements. These data will be presented in the table below. This consistent approach underscores our commitment to minimizing environmental impact and safeguarding air quality in every region where we operate.

PLANT	POLLUTANT	2023 (TONS)	2024 (TONS)
CHINA	Volatile Organic Compounds (VOC)	2,287	3,754
	Nitrogen Oxides (NOx)	1,346	0,812
	Sulphur Oxides (SOx)	0,051	0,076
	Fine Particulates (PM)	0,459	0,465

## 7.2 WASTE MANAGEMENT

In 2024, UFI continued to implement structured and responsible waste management practices across all its production facilities, in line with applicable environmental regulations and certification standards. All waste streams are carefully monitored and classified as hazardous or non-hazardous, with sorting and selective collection systems tailored to the local infrastructure of each site.

The Group achieved significant progress in diverting waste from disposal. Hazardous waste sent for recycling more than doubled compared to 2023, reaching 330,29 tons, reflecting UFI's increased capacity to manage and recover more complex waste streams. In fact, recycled hazardous waste accounted for 5,2% of total recycled waste in 2024, up from 2,8% the previous year.

Additionally, the volume of non-hazardous waste prepared for reuse rose by 23%, from 126,02 tons in 2023 to 155,22 tons in 2024. This improvement further underscores UFI's commitment to maximizing resource recovery and advancing its circular economy initiatives.

All waste is managed by qualified external partners, fully complying with legal requirements. UFI does not engage in direct transboundary movement of waste.

The Group remains focused on upstream waste prevention, including smarter packaging solutions, more efficient raw material usage, and improved internal logistics. At the same time, UFI continues to strengthen its collaboration with external stakeholders to ensure its waste management practices align with broader environmental goals.



	2023 (TONS)			2024 (TONS)		
	HAZARDOUS	NON HAZARDOUS	TOTAL WASTE	HAZARDOUS	NON HAZARDOUS	TOTAL WASTE
DIVERTED FROM DISPOSAL RECYCLED	150,67	5.275,42	5.426,09	330,29	5.998,47	6.328,76
DIVERTED FROM DISPOSAL PREPARATION FOR REUSE	-	126,02	126,02	-	155,22	155,22
DIRECTED TO DISPOSAL LANDFILL	217,95	1.006,36	1.224,31	148,69	1.779,38	1.928,07
DIRECTED TO DISPOSAL INCINERATION	159,32	451,43	610,75	197,96	437,94	635,90
<b>TOTAL</b>	<b>527,94</b>	<b>6.859,23</b>	<b>7.387,17</b>	<b>676,93</b>	<b>8.371,01</b>	<b>9.047,94</b>



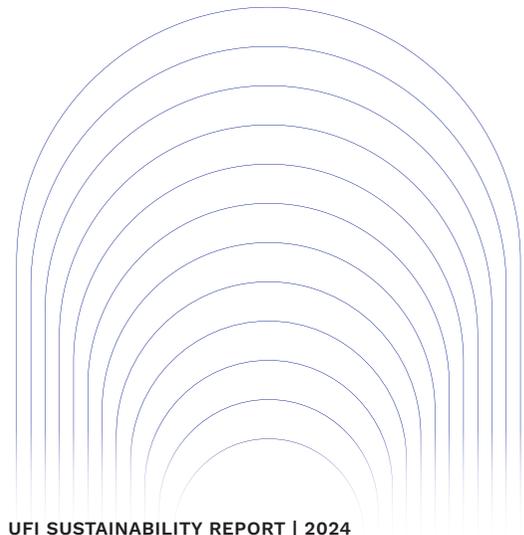
### 7.3 WATER MANAGEMENT

Effective water management remains a priority for UFI as climate change and water scarcity continue to pose global challenges. Water is essential for both operational efficiency and the well-being of employees, making responsible water use a core element of the company’s sustainability strategy.

UFI sources water primarily from municipal supplies, with limited extraction from ground wells. The company does not withdraw water from surface sources such as rivers or lakes, nor does it utilize seawater or water derived from industrial by-products. In line with environmental best practices, water discharge is directed to sewage systems for proper treatment and disposal, while process wastewater is carefully managed to minimize environmental impact.

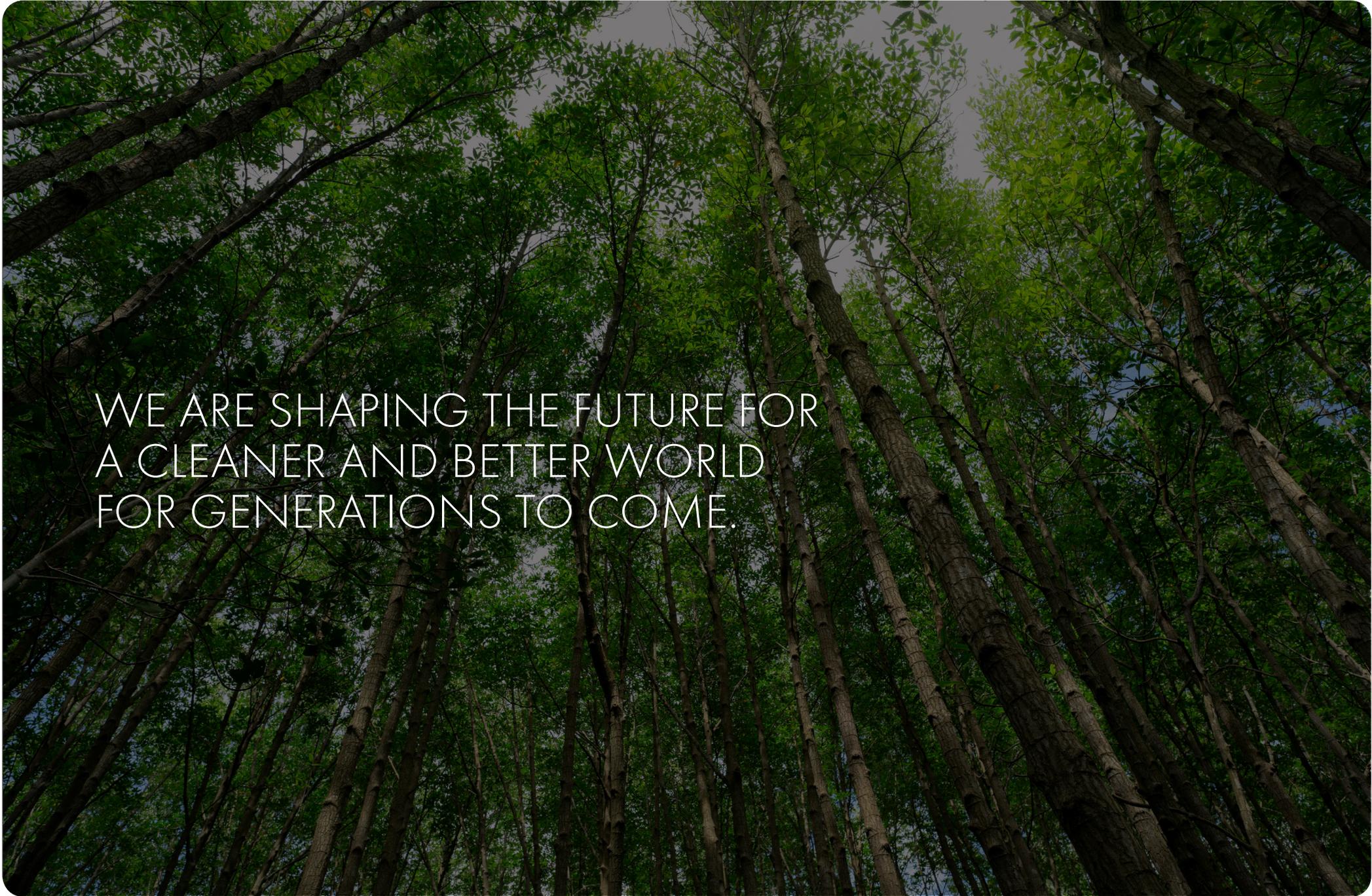
In 2024, UFI achieved a 5% reduction in water withdrawal compared to 2023, decreasing from 122,92 megaliters in 2023 to 116,62 megaliters in 2024. Notably, the total water withdrawal in regions experiencing high water stress decreased over the same period. Water remains essential across UFI’s facilities, playing a vital role in sanitation, employee services, and industrial processes, such as washing semi-finished products and cooling high-temperature machinery components.

UFI is committed to continuously improving water efficiency, reducing consumption, and adopting best practices to minimize its water footprint.



AREA	2023				2024			
	THIRD PARTY (FRESH WATER)	GROUNDWATER	(OF WHICH) WATER STRESSED AREA*	THIRD PARTY (OTHER WATER)	THIRD PARTY (FRESH WATER)	GROUNDWATER	(OF WHICH) WATER STRESSED AREA*	
AMERICAS	0,72		2,77	2,77	3,58		2,67	
APAC	70,12		49,18		64,41		43,05	
EMEA	26,06	3,46	18,10		22,41	4,18	13,66	
INDIA	17,52	2,27	19,79		19,43	2,62	22,05	
<b>TOTAL</b>	<b>114,42</b>	<b>5,73</b>	<b>89,83</b>	<b>2,77</b>	<b>109,82</b>	<b>6,80</b>	<b>81,43</b>	

\* Areas with water stress > 80% according to the World Resource Institute (WRI) methodology Reference database at the following link [Aqueduct Water Risk Atlas](#)



WE ARE SHAPING THE FUTURE FOR  
A CLEANER AND BETTER WORLD  
FOR GENERATIONS TO COME.

# GRI CONTENT INDEX

# GRI CONTENT INDEX

<b>STATEMENT OF USE</b>	UFI Filters has reported the information cited in this GRI content index for the period <b>January, 1st to December, 31st 2024 in accordance to the GRI Standards.</b>
<b>GRI 1 USED</b>	GRI 1: Foundation 2021

GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
ORGANISATION AND REPORTING PROCEDURES	2-1	Organisational details	2.2 Where we operate 3.1 Company Organization	11 20	
	2-2	Entities included in the organisation’s sustainability reporting	Methodological Note 2.2 Where we operate	5 11	
	2-3	Reporting period, frequency and contact point	Methodological Note	5	
	2-4	Restatements of information compared with last report	No restatements.	-	
	2-5	External assurance Independent auditors’ report	Methodological Note	5	
ACTIVITIES AND WORKERS	2-6	Activities, value chain and other business relationships	2. Inside UFI 6.3 sustainable supply chain	9-18 41-42	
	2-7	Employees	5. Our People 5.1 Workforce Overview 5.2 Diversity, equal opportunity promotion	28 29 30	There are not part-time employees outside of Italy. Impact: Financial hardship for workers due to inadequate wages, potential negative. Impact: Not providing appropriate protection of collective bargaining agreements, potential negative
	2-8	Workers who are not employees	5.1 Workforce Overview	28-29	
GOVERNANCE	2-9	Governance structure and composition	3.2 Corporate Governance 5.2 Diversity and equal opportunity promotion	21 30-31	
	2-10	Nomination and selection of the highest governance body	3.2 Corporate Governance	21	
	2-11	Chair of the highest governance body	3.2 Corporate Governance		The Chairman is also the owner and a senior executive of the organization, ensuring strategic alignment. As the owner, their interests are aligned with the company’s success; however, good governance practices are maintained through transparent decision-making and clear role delineation.

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
	2-12	Role of the highest governance body in overseeing the management of impacts	3.2 Corporate Governance	20-21	
	2-13	Delegation of responsibility for managing impacts	3.2 Corporate Governance	20	
	2-14	Role of the highest governance body in sustainability reporting	3.2 Corporate Governance	20-21	
	2-15	Conflicts of interest	3.2 Corporate Governance	22	Conflict of interest are not communicated to stakeholder
	2-16	Communication of critical concerns	3.3 Compliance and ethics	22	Whistleblowing reports are communicated to the BoD. No reports were received in 2024
	2-17	Collective knowledge of the highest governance body	3.2 Corporate Governance	21	
	2-18	Evaluation of the performance of the highest governance body	3.2 Corporate Governance	21	
	2-19	Remuneration policies	3.2 Corporate Governance	21	The employee remuneration system also applies to the Group CEO (senior executive), but in general not to Board members, for whom no remuneration policy is in place.
	2-20	Process to determine remuneration	3.2 Corporate Governance	21	Within the processes to determine remuneration, internal stakeholders' views are considered through input from direct managers; external stakeholders' opinions are not taken into account
	2-21	Annual total compensation ratio			Disclosure omitted due to confidentiality constraints
STRATEGY, POLICIES AND PROCEDURES	2-22	Statement on sustainable development strategy	Message from the Chairman Message from the CEO	2 3	

# GRI CONTENT INDEX

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
	2-23	Policy commitments	3.3 Compliance and Ethics	22	UFI Filters' Code of Ethics has been approved by the highest management of UFI including Group CEO. It includes a commitment to human rights, such as combating child labor, forced labor, and modern slavery, and supporting freedom of association, among other principles. Full text: <a href="https://www.ufifilters.com/en/the-group/">https://www.ufifilters.com/en/the-group/</a> . Impact: Not providing appropriate treatment and protection of human rights (potential negative)
	2-24	Embedding policy commitments	3.3 Compliance and Ethics	22	
	2-25	Processes to remediate negative impacts	3.3 Compliance and Ethics	22	
	2-26	Mechanisms for seeking advice and raising concerns	3.3 Compliance and Ethics	22	Clarifications on the organization's policies and practices for responsible business conduct are provided by the Legal Department upon request.
	2-27	Compliance with laws and regulations	3.3 Compliance and Ethics	22	
	2-28	Membership associations	3.2 Corporate Governance	21	
STAKEHOLDER ENGAGEMENT	2-29	Approach to stakeholder engagement	4.1 Impact materiality	25	
	2-30	Collective bargaining agreements	5. Our People	28	
DISCLOSURES ON MATERIAL TOPICS	3-1	Process to determine material topics	4.1 Impact Materiality	25	
	3-2	List of material topics	4.1 Impact Materiality	26	

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
MATERIALS	3-3	Management of material topics	6.3 Sustainable supply chain	26 42	Impact: Contributing to circularity with integrated solutions and increased service intervals, actual positive
	301-1	Materials used by weight or volume	6.3 Sustainable supply chain	42	
ENERGY	3-3	Management of material topics	7.1.1 Energy Consumption and efficiency	26 44-45	Impact: Contributing to GHG Emissions, actual negative
	302-1	Energy consumption within the organization	7.1 Energy and emissions	44-45	
	302-3	Energy Intensity	7.1 Energy and emissions	44	
	302-4	Reduction of energy consumption	7.1 Energy and emissions	44	
WATER AND EFFLUENTS	3-3	Management of material topics	7.3 Water Management	26 50	Impact: Contributing to water shortages, actual negative
	303-1	Interaction with water as shared resource	7.3 Water Management	50	
	303-2	Management of water discharge related impacts	7.3 Water Management	50	
	303-3	Water withdrawal	7.3 Water Management	50	
EMISSIONS	3-3	Management of material topics	7.1 Energy and emissions	26 46-48	Impact: Contributing to GHG Emissions. Actual negative Impact: Facilitating energy transition and decarbonization process, actual positive

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
	305-1	Direct (Scope 1) GHG emissions	7.1 Energy and emissions	46	<p>UFI Filters applies the operational control approach to set GHG organizational reporting boundary. Data and information included are consistent with the GHG Protocol's "Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard". Emissions were calculated using emission factors indicated in the following sources: UK Government GHG Conversion Factors for Company Reporting 2024, published by the Department for Environment, Food &amp; Rural Affairs (DEFRA); International Energy Agency (IEA) 2024 Emission Factor; 2021 European Residual Mixes, published by AIB.</p> <p>The indirect GHG emissions for Scope 3 relate only to upstream transportation and distribution of UFI Filters Group's local entities, including courier transportations (Category 4).</p>
	305-2	Energy indirect (Scope 2) GHG emissions	7.1 Energy and emissions	46	
	305-3	Other indirect (Scope 3) GHG emissions	7.1 Energy and emissions	47	
	305-5	Reduction of GHG emissions	7.1 Energy and emissions	46	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	7.1 Energy and emissions	48	

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
WASTE	3-3	Management of material topics	7.2 Waste Management	26 49	Impact: Environmental damage caused by inadequate waste management, actual negative
	306-1	Waste generation and significant waste-related impacts	7.2 Waste Management	49	
	306-2	Management of significant waste related impacts	7.2 Waste Management	49	
	306-3	Waste generated	7.2 Waste Management	49	
	306-4	Waste diverted from disposal	7.2 Waste Management	49	
	306-5	Waste directed to disposal	7.2 Waste Management	49	
EMPLOYMENT	3-3	Management of material topics	5.5 Attractive working conditions/Work-lifebalance	26 36	Impact: Not creating the conditions for an attractive workplace, potential negative
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.5 Attractive working conditions/Work-lifebalance	36	
OCCUPATIONAL HEALTH AND SAFETY	3-3	Management of material topics	5.4 Health, safety and wellbeing	26 34-35	Impact: Damage to the health and safety of workers due to the absence of adequate safety precautions, actual negative
	403-1	Occupational Health and Safety management system	5.4 Health, safety and wellbeing	34-35	
	403-2	Hazard identification, risk assessment, and incident investigation	5.4 Health, safety and wellbeing	34-35	
	403-3	Occupational health services	5.4 Health, safety and wellbeing	34-35	
	403-4	Worker participation, consultation, and communication on occupational health and safety	5.4 Health, safety and wellbeing	34-35	
	403-6	Promotion of worker health	5.4 Health, safety and wellbeing	34-35	
	403-8	Workers covered by an occupational health and safety management system	5.4 Health, safety and wellbeing	34	
	403-9	Work-related injuries	5.4 Health, safety and wellbeing	35	

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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
TRAINING AND EDUCATION	3-3	Management of material topics	5.3 People development	26 32-34	
	404-1	Average hours of training per year per employee	5.3 People development	33	Impact: Promoting people development through internal coaching and training programs, actual positive
	404-3	Percentage of employees receiving regular performance and career development reviews	5.3 People development	32	In 2024, 35.6% of total employees received a performance review (or PBP); they correspond to 88.41% of white collars. Gender-specific information is not available. Impact: Promoting professional and career growth of employees, actual positive
DIVERSITY AND EQUAL OPPORTUNITY	3-3	Management of material topics	5. Our People 5.1 Workforce Overview 5.2 Diversity and equal opportunity promotion	26 28 29-31	Impact: Discrimination and lack of equal opportunity in the workplace, potential negative
	405-1	Diversity of governance bodies and employees	5.1 Workforce Overview 5.2 Diversity and equal opportunity promotion	28 29-31	
LOCAL COMMUNITIES	3-3	Management of material topics	5.7 Social engagement and community initiatives	26 36-37	Impact: Supporting and helping local communities, actual positive
	413-2	Operations with significant actual and potential negative impacts on local communities	5.7 Social engagement and community initiatives	36-37	

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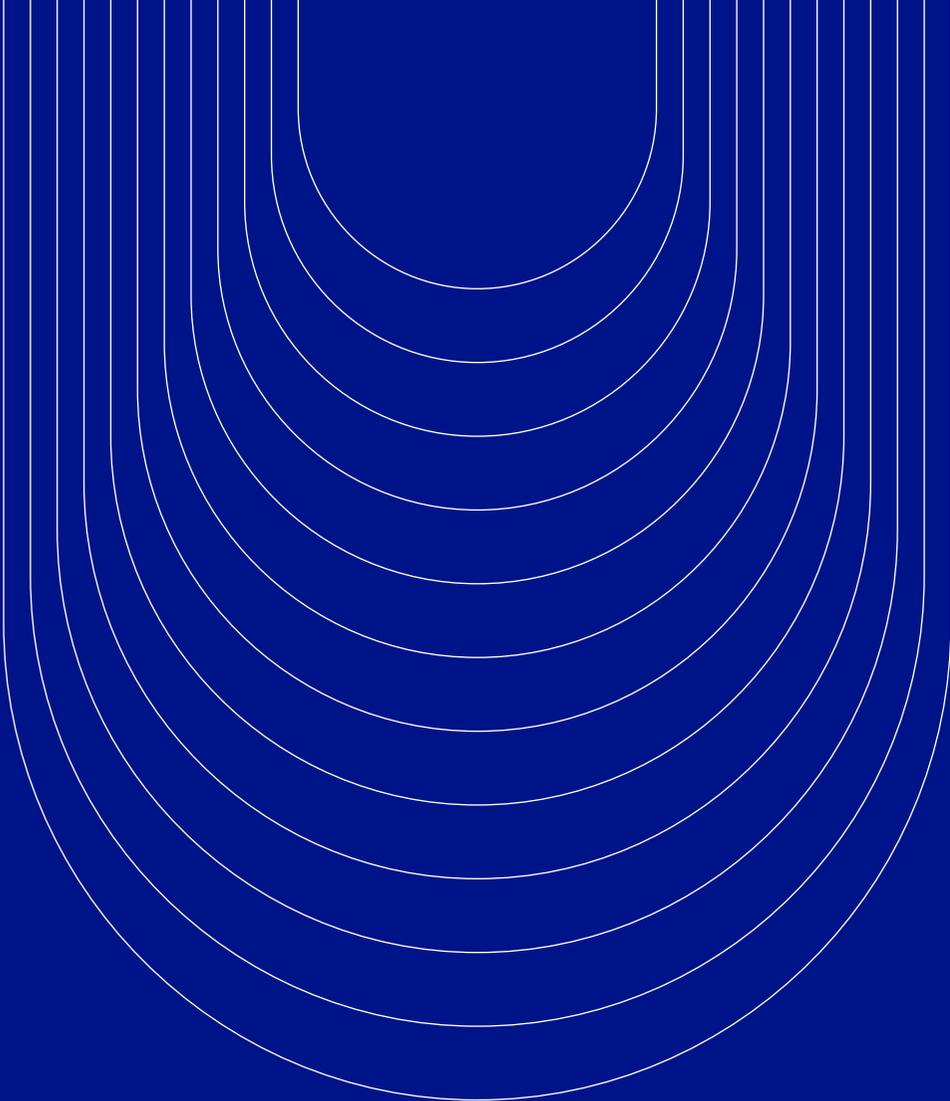
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GRI ASPECTS	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
CUSTOMER HEALTH AND SAFETY	3-3	Management of material topics	6.2 Product Quality and Safety	26 39-40	Impact: Causing an accident that may affect safety of product user, potential negative
	416-1	Assessment of the health and safety impacts of products and service categories	6.2 Product Quality and Safety	39-40	
	416-2	Incident of non-compliance concerning the health and safety impacts of products and services	6.2 Product Quality and Safety	40	
CUSTOMER PRIVACY	3-3	Management of material topics	3.6 Customer privacy and data protection	26 23	Impact: Compromising data security and sensitive data treatment, potential negative
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.6 Customer privacy and data protection	23	

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NOT MATERIAL TOPIC	GRI Standards		Chapter	Page	Note
	Disclosure	Description			
PROCUREMENT PRACTICES	204-1	Proportion of spending on local suppliers	6.3 Sustainable supply chain	41-42	
ANTICOMPETITIVE BEHAVIOUR	206-1	Legal actions for anticompetitive behaviour, antitrust and monopoly practices	3.3 Compliance and Ethics	22	
RESEARCH & DEVELOPMENT	NON GRI		6. Innovation Responsibility	39	Impact: Research and development in the field of mobility
SUPPLY CHAIN	NON GRI		6.2 Product and quality safety 6.3 Sustainability supply chain	40-41 41-42	Impact: Damage to ecosystems and loss of biodiversity, Value Chain, potential negative. Impact: Contributing to the depletion of natural resources, Value Chain, potential negative. Impact: Procurement of conflict minerals, Value Chain, potential negative.



# INDEPENDENT AUDITOR'S REPORT



Shape the future  
with confidence

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## Independent auditors' report on the "Sustainability Report 2024"

To the board of Directors of  
UFI Filters S.p.A.

We have been appointed to perform a limited assurance engagement on the "Sustainability Report 2024" (hereinafter the "Sustainability Report") of UFI Filters S.p.A. and its subsidiaries (hereinafter the "Group" or "UFI Filters Group") for the year ended on December 31<sup>st</sup>, 2024.

### Responsibilities of Directors on the Sustainability Report

The Directors of UFI Filters S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "*Global Reporting Initiative Sustainability Reporting Standards*" issued by GRI - *Global Reporting Initiative* ("GRI Standards"), as described in the section "Reporting Methodology" of the Sustainability Report.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of a Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of UFI Filters S.p.A. regarding the sustainability performance, as well as for the identification of the stakeholders and of the significant matters to report.

### Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) issued by the *International Ethics Standards Board for Accountants*, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

EY S.p.A.  
Sede Legale: Via Meravigli, 12 – 20123 Milano  
Sede Secondaria: Via Lombardia, 31 – 00187 Roma  
Capitale Sociale Euro 2.975.000 i.v.  
Iscritta alla S.O. del Registro delle Imprese presso la CCIAA di Milano Monza Brianza Lodi  
Codice fiscale e numero di iscrizione 00434000584 - numero R.E.A. di Milano 606158 - P.IVA 00891231003  
Iscritta al Registro Revisori Legali al n. 70945 Pubblicato sulla G.U. Suppl. 13 - IV Serie Speciale del 17/2/1998



Our audit firm applies the *International Standard on Quality Control 1 (ISQC Italia 1)* and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

### Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. Our work has been performed in accordance with the principle "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the *ISAE 3000 Revised* ("*reasonable assurance engagement*") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with Company's personnel responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidence considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;
2. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report.



In particular, we have conducted interviews and discussions with the management of UFI Filters S.p.A. and UFI Filters Shanghai and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, considering the Group's activities and characteristics:

- at Group level:

- a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
- b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.

- for UFI Filters Shanghai (Shanghai, China plant), that we have selected based on its activity, relevance to the consolidated performance indicators and location, we have carried out site visits during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

## Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of UFI Filters Group for the year ended on December 31<sup>st</sup>, 2024 has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, as described in the section "Reporting Methodology" of the Sustainability Report.

Verona, June 19<sup>th</sup>, 2025

EY S.p.A.



Daniele Tosi  
(Auditor)

THANK  
YOU.

