



CONSOLIDATED SUSTAINABILITY REPORT 2024



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Letter to Stakeholders

Dear Shareholders and Stakeholders, also for 2024, the PLC Group has chosen to share the goals achieved – not only at the economic-financial level – but also in the field of sustainability, in light of a geopolitical context that highlights how there can be no economic growth and development without commitment and serious and constant focus on issues related to sustainability and corporate social responsibility.

The year just concluded, despite a politico-economic environment shaped by ongoing crises - both war and economic - reaffirms the renewable energy sector as a strong expanding market, essential for achieving the goals of transition and energy independence in Europe. This is evidenced by the policies and instruments available to foster its development, at both the continental and national levels. The latest regulatory updates have reinforced the interest of operators and investors in the sector, while some concerns persist, primarily related to the practical implementation of favourable European and national legislation at the local level.

In this scenario, characterised by the interweaving of critical issues of various kinds, the Group has obtained high economic, social and environmental performance, in line with the objectives set both in the business plan and in the strategic sustainability plan.

Indeed, the PLC Group has proceeded with its sustainable development and growth trajectory by implementing and maintaining electrical connection infrastructures and associated renewable energy installations, which are central to its core business, along with numerous further initiatives at every level of the organisation. At the same time, we have embarked on the initial phase of executing the Strategic Sustainability Plan, approved in December 2023, chiefly enabled by the full participation of all company members, who are committed to fervently expressing our mission. Thanks to the synergies between the different business areas, the Group has managed to meet and exceed all the main targets of the Business Plan, thanks to its ability to focus on human capital, a true distinctive factor capable of triggering social and environmental change and creating added value.

The effectiveness of a strategy focused on environmental and social sustainability objectives, combined with those of an economic nature, has made it possible to achieve exceptional results from all points of view.

With this consolidated sustainability report, building in line with the previous years, the PLC Group aims to share with you the achievements and the forward-looking vision that seeks to create enduring, sustainable, and shared value.

27 March 2025


Presidente del CDA
Francesco Bisposito



Francesco Esposito (*Chairman*)



Andrea Orlando (*CEO*)





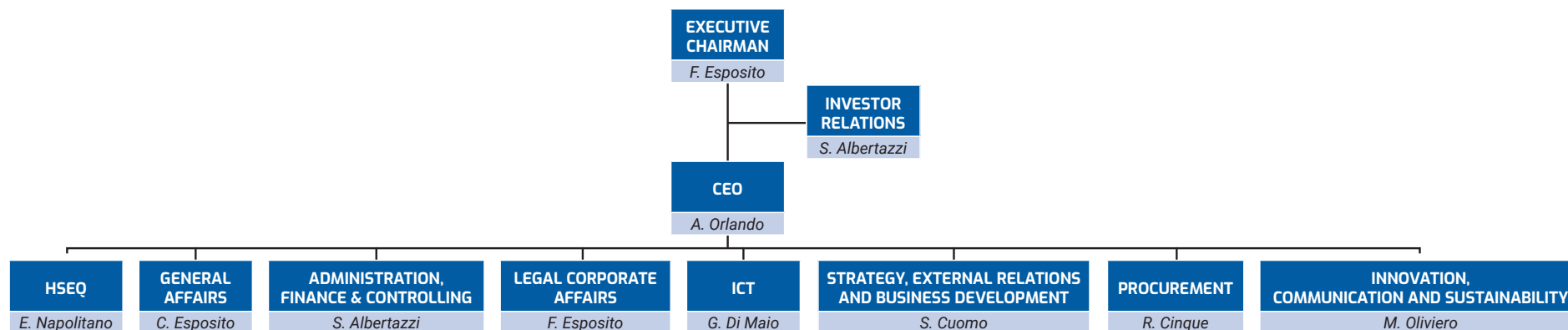
The PLC Group

01.1

The Group

The Parent Company PLC S.p.A. has its registered office in Acerra (NA), via delle Industrie 100; the main operational activities, relating to the design, installation and maintenance of electrical infrastructures and power plants for the production of energy from traditional renewable sources – especially wind and photovoltaic – are carried out between the registered offices of the subsidiaries, both located in Acerra (NA) via delle Industrie 100 and 272/274, and the various local units located in the territory.

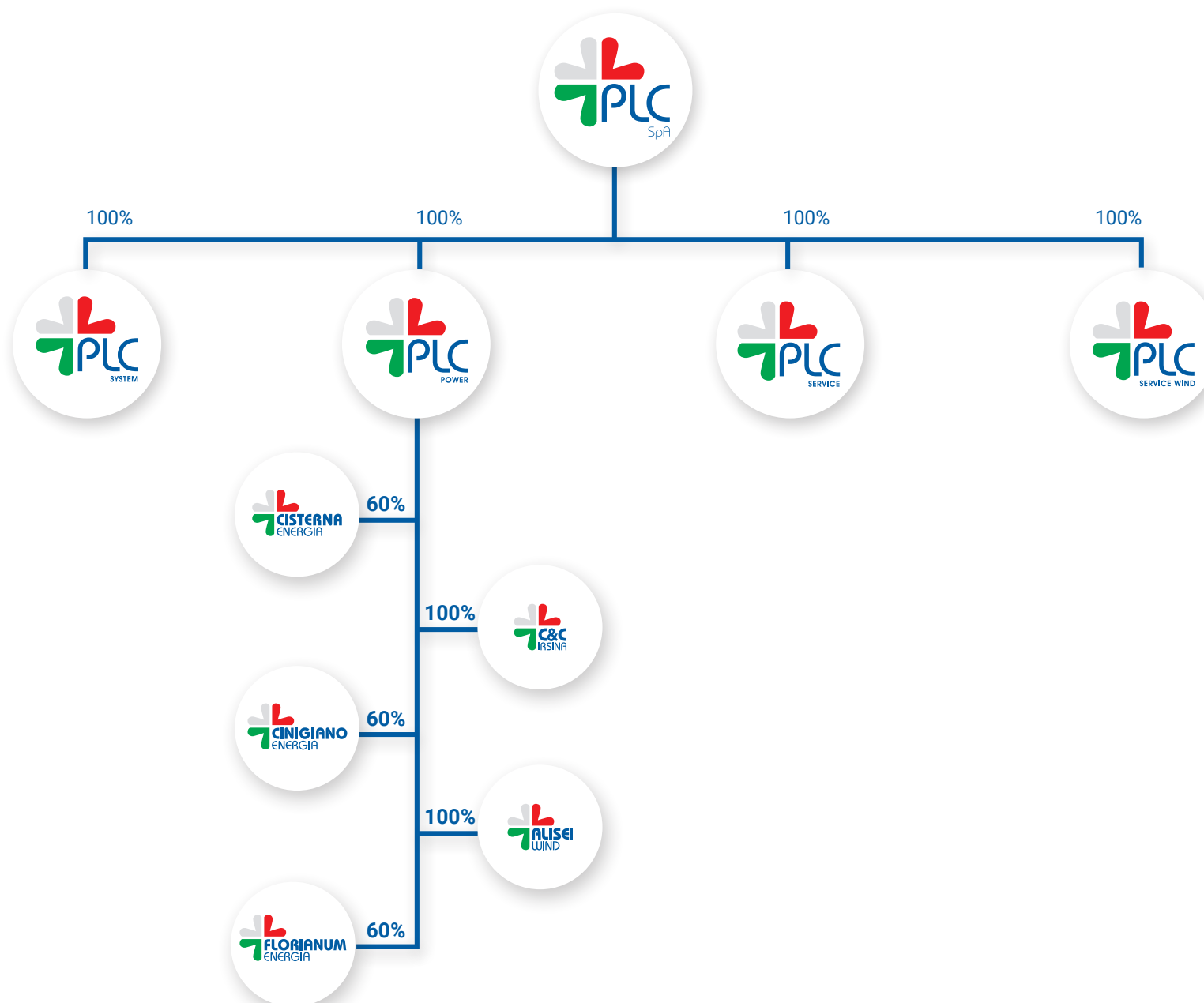
To complement the operational and economic effort, the PLC Group took an important step forward in the second half of 2023, defining and approving its ESG strategy, outlined within the 2024-2027 Strategic Sustainability Plan; the ultimate objective of this plan, in fact, is to rationalize its mission in relation to the three "pillars" *Environment*, *Social* and *Governance*. 2024 was marked, among other things, by the execution of the first year of the Plan, enabled by the active participation of all staff, at every level, and particularly by the oversight of the staff functions at PLC S.p.A. (of which the organisational chart is shown) and by the CEOs of the subsidiaries.



01.2

The reference market

The PLC Group operates in the market for renewable energies, with particular reference to the photovoltaic and wind sectors, as well as in that of high and medium voltage electrical infrastructures serving power generation or industrial plants in which it carries out engineering, procurement, construction and testing activities ("Engineering & Construction Segment"), monitoring activities and ordinary and extraordinary maintenance and technological modernization of electrical infrastructures, wind turbines, wind and photovoltaic parks ("Services Segment"), as well as development activities of new plants for the production of energy from renewable sources until the authorization process is completed and the "ready to build" stage is reached ("Development Segment").



01.3

Reference regulatory context

Changes in the regulatory and legislative environment, along with fluctuations in electricity prices, are crucial considerations when assessing investments in constructing a renewable energy plant. Given the medium-long term trend and the favourable political and economic environment, the PLC Group faces limited exposure to risks stemming from changes in the regulatory framework.

Furthermore, it should be noted that the operational risk arising from the so-called *climate change* is to be considered very limited because the Group does not hold significant operational assets (e.g., power generation plants), is not exposed to project penalties (such events are contractually considered events of "*force majeure*"), and the value of owned equipment present at the sites is very limited.

In 1997, the European Union made its first binding commitments to cut greenhouse gases with the signing of the Kyoto Protocol, seeking to address global warming by bolstering national emission reduction policies and fostering the utilisation of renewable energy sources. Subsequent EU directives have established progressively demanding targets to boost the proportion of energy derived from renewable sources, enhance energy efficiency, and cut net greenhouse gas emissions.

In 2018, EU Directive 2018/2001 (so-called RED II) set a binding target of 32% for the production of energy from renewable sources by 2030, and the Regulation on the Governance of the Energy Union and Climate Action (EU 2018/1999) mandated the adoption, at the national level, of specific National Integrated Energy and Climate Plans (PNIEC) indicating the policies to be implemented to achieve the EU targets by 2030.

In 2019, the EU adopted a new strategy for growth (so-called European Green Deal) with the aim of achieving climate neutrality in 2050 through: (i) investments in environmentally friendly technologies, (ii) support for industrial innovation, (iii) decarbonisation of the energy sector, and (iv) mechanisms to support the improvement of energy efficiency in buildings.

In 2020, the European Commission initiated a process to revise the Directives on Renewable Energy and Energy Efficiency in order to evaluate the introduction of more ambitious climate objectives for 2030. These updated targets have laid the foundation for the most recently introduced measures.

In March 2022, the European Commission proposed the "*REpowerEU*" plan to make Europe independent to Russian fossil fuels well before 2030. The main measures and actions proposed for renewable energy include raising European targets in 2030 from 40% to 45%, a photovoltaic installation target of 320 GW by 2025 and of almost 600 GW by 2030.

European guidelines are also envisaged to shorten and simplify authorisation procedures for both renewable energy plants and grid infrastructures within low environmental risk "*go-to areas*" with halved authorisation times.

In 2022, the *European Financial Reporting Advisory Group (EFRAG)* issued the first set of *European Sustainability Reporting Standards (ESRS)* for companies across the continent to comply with the disclosure requirements, the objectives of which are to reduce climate risk and improve the EU overall sustainability, in line with the European goal of climate neutrality and the European Green Deal initiatives.

The Directive (EU) 2022/2464 - so-called *Corporate Sustainability Reporting Directive (CSRD)* - aims to improve the quality of corporate processes and reporting in order to enable stakeholders to understand and compare an organiza-

tion's ESG impact, enabling more informed decisions based on sustainability KPIs and related business impacts and risks. The Directive was subsequently incorporated into Italian national legislation on August 30, 2024 through legislative decree no. 125, whose ultimate objectives are (i) to stimulate companies to develop a sense of responsibility and become aware of the risks and opportunities related to ESG issues and (ii) to improve dialogue on the subject with all stakeholders and investors.

Finally, it should be noted that, on February 26, 2025, the European Commission presented the so-called "*Omnibus package*" – currently awaiting approval by the European Parliament – to simplify the management of sustainability by companies, with measures aimed at alleviating the areas of financial sustainability reporting (CSRD) and compliance with the EU taxonomy. This package proposes, among the main measures, (i) a 2-year temporary delay in the application of the CSRD, (ii) raising the size criteria for which the application of the regulation becomes mandatory, (iii) a review of the 'double materiality' concept, and (iv) the simplification of "*value chain*" reporting requirements for "*in scope*" companies.

In force since July 3, 2024, the "Suitable Areas" Ministerial Decree has the two-fold purpose of (i) identifying the distribution among the Regions and Autonomous Provinces in view of the national target of installing an additional 80 GW from renewable sources by 2030 compared to December 31, 2020, and (ii) establishing principles and criteria for identifying the areas suitable and unsuitable for the installation of RES plants.

The Regions were supposed to issue regional measures to identify the Suitable Areas within 180 days following the enforcement of the Ministerial Decree. Nonetheless, this decree, which grants the Regions the power to deviate from the state regulatory framework, was suspended by the Council of State in November 2024, as it contravened Legislative Decree 199/2021, which already defines the eligible areas at a primary level. The goal of the suspension is to safeguard the effectiveness of national legislation, preventing any regional initiatives from jeopardising the objectives of the PNRR and the European climate and energy goals. In addition, some operators within the sector have challenged the Ministerial Decree of June 21, 2024, and the Lazio Regional Administrative Court is called upon to pass judgement on this appeal by March 2025. Consequently, the process of enacting regional laws has experienced a slowdown, and the Government, via the *Milleproroghe decree*, has granted an additional 90 days to the regions to complete the regulatory adjustments.

The Ministry of Environment and Energy Security (MASE) issued – on August

13, 2024 – the FER 2 decree, which promotes the construction of plants from innovative renewable sources or with high generation costs, with various incentive measures. The Decree seeks to encourage the production of a further 4.59 GW of RES facilities via competitive procedures to be launched by the GSE from 2024 until the end of 2028.

At the end of this process, the GSE will disburse the planned incentives for the required lifetime of the plants; in the event of failure to meet the deadline, there will be a 0.5% deduction from the tariff due for each month of delay, up to a maximum of nine months.

Entered into force on December 30, 2024, the Legislative Decree 190/2024 (or Consolidated Law on Renewable Energies), simplifies existing legislation by ending the legislative fragmentation in this area, defining the administrative regimes for the construction and operation of RES-based energy production plants and related works. For the implementation of measures, which are defined as "of public utility, non-deferrable and urgent", three administrative regimes are identified, which also include the related works and the infrastructures essential for the construction and operation of the plants.

Regions and local authorities have to comply with the new provisions by June 28, 2025, with the option to establish *ad hoc* rules to further streamline administrative regimes and/or elevate the specified power thresholds.

Provided by the RED II Directive and the Italian transposition law (Legislative Decree 199/2021), the transitional FER-X Decree (February 2025) introduces significant simplifications in the energy incentive mechanisms with a new facilitation regime that will be in force – in an initial phase – until December 31, 2025, pending a second provision which is expected to remain in force until December 31, 2028. In general, there are (i) new incentive tariffs for energy produced from renewable sources with a pre-set price, and (ii) tenders to allocate funds to create a competitive and transparent context for the allocation of incentives.

The plants shall be constructed within 36 months from the auction award date (with an additional 18 months of flexibility permitted). It is therefore reasonable to expect the continuation of the current favourable market conditions even in the medium term.

01.4

2024-2027 Strategic Sustainability Plan

As previously mentioned – both in the 2023 Sustainability Report and in this document – on December 21, 2023 PLC S.p.A. approved the 2024-2027 Strategic Sustainability Plan, thereby confirming and strengthening the PLC Group's commitment to sustainability. This document provides a comprehensive set of initiatives that highlight the further empowerment of the PLC Group in the environmental and social context in which it operates and the ongoing improvement in the Group's governance with objectives also in the medium-long term.

Among the objectives of the Plan there is the management's desire to position the PLC Group as a leader in these matters, proactively adapting to future regulatory developments in Environment, Social and Governance.

Specifically, the plan outlines a series of actions scheduled throughout the stated years, involving the whole company personnel and its corporate framework. The planned initiatives will lead to tangible and measurable improvements in the areas of Environment (with projects related to decarbonisation and circular economy), Social (with projects involving well-being, training, health and safety, and impact on the territory, both for the company itself and the supply chain) and Governance (with projects involving integration and transparency, ethics and anti-corruption and cybersecurity).

In early 2025, at the first meeting of the internal Sustainability Committee of the year, it could be seen that, with regard to the 2024 actions, all targets set for the year were achieved, thanks to the efforts of all colleagues involved.



ENVIRONMENT	Decarbonisation	1	Issuance of certificates of origin for purchased electricity
		2	Issuing of Energy Performance Certificates
		3	Delivery 9 hybrid/electric cars
	Circular economy	4	Drafting Water Policy
SOCIAL	D&I and Well-Being	5	Satisfaction survey
	Training and Academy	6	Academy startup
	Health and safety	7	Zero Accident Policy
		8	Annual update of Health and Safety training programmes
	Impact on the territory	9	Development of preferential channels for internships with universities and technical institutes
GOVERNANCE	Risk Management	10	Cybersecurity Training
	Organisational Structure	11	Integrated MBO for Top Managers with ESG Targets
		12	Establishment of a sustainability committee
	Integrity and Transparency	13	Participation in the course on Ethics and Compliance
		14	Participation in the course on Anti-corruption - 231

On the same occasion, targets for 2025 were discussed and defined, which will be continuously monitored by the Committee throughout the year.

ENVIRONMENT	Decarbonisation	1	Construction of new electric charging stations for the car fleet
		2	Delivery 10 hybrid/electric cars
		3	Initial assessment on energy efficiency of owned factories
SOCIAL	D&I and Well-Being	4	Satisfaction survey-Improvement plan (work-life balance)
		5	Drafting of the Diversity & Inclusion Policy
	Training and Academy	6	Completion of training plan 2024-2025 Academy
		7	Implementation of the Skill Management Platform
	Health and safety	8	Design of the Anomaly and Near Miss System
	Impact on the territory	9	Grant of 2 scholarships + internships to institutes
GOVERNANCE	Risk Management	10	Drafting Info Sec Policy
		11	Cybersecurity Training
	Organisational Structure	12	Integrated MBO for MIDDLE Managers with ESG Targets
	Responsible Supply Chain	13	Drafting Supplier Code of Conduct

01.5

Materiality analysis

Reporting Process

To prepare the Sustainability Report, the PLC Group has established an internal Working Group, representative of the main corporate functions; the reporting process has been developed according to three work macro-areas:

1. preparation and subsequent approval - by the Board of Directors, subject to the approval of the Control, Risks and Sustainability Committee - of the materiality analysis;
2. definition of the content of the Sustainability Report;
3. collection, validation and approval of non-financial data and information.

The data and information included in this Sustainability Report derive (i) from the information systems used for the management and accounting of the PLC Group companies and (ii) from a non-financial reporting system using data collection sheets, which has been specially implemented to meet the requirements of the GRI Standards.

Materiality analysis

To draft the Sustainability Report 2024, the Group updated the materiality analysis in accordance with the GRI Standards. The identification of material topics for the Group has thus been carried out based on the identification of impacts, whether actual or potential, short-term or long-term, intentional or unintentional, reversible or irreversible, generated or capable of being generated by the same, on the economy, the environment, and individuals.

The materiality analysis process consisted of four different steps:

1. understanding the context: analysis of the sector in which it operates and its main competitors;
2. identification of actual and potential impacts;
3. evaluation of the relevance of impacts through a process of assessment developed according to their degree of severity and likelihood of occurrence. The relevance of a real impact is established by its seriousness, whereas the significance of a potential impact is governed by both its severity and the likelihood of its occurrence.
In particular, the impact severity was assessed by taking into account three aspects:
 - severity scale;
 - scope of application;
 - irreparable nature.On the other hand, the likelihood of potential impacts was assessed by considering all policies, procedures and activities put into place by the Group to prevent and mitigate the adverse impact identified;
4. prioritisation of the most significant impacts for reporting purposes.

Following the prioritisation of the most significant impacts for reporting purposes, the PLC Group determined that, in addition to the findings of the materiality analysis for the 2023 Sustainability Report, the 2024 report should highlight cybersecurity as a new area of focus. Furthermore, an expanded discussion on economic value creation and the promotion of energy efficiency and renewable energy plants is deemed necessary compared to previous reports.

A list is provided below of the topics identified as material a result of the identification and aggregation of the impacts found to be significant.

PILLAR	MATERIAL TOPIC	IDENTIFIED IMPACTS	DESCRIPTION OF IMPACTS	TYPE OF IMPACT (POSITIVE OR NEGATIVE)	TYPE IMPACT (ACTUAL OR POTENTIAL)	REPORTED GRI
Environment	Climate Change	Combating climate change	The construction and maintenance of renewable plants, as well as the procurement, transport of materials and components along the value chain, as well as the utilisation of company sites and fleet bring to the consumption of energy resources and consequently the generation of GHG emissions, the main contributors to climate change.	Negative	Actual	302-1 305-1.2
		Promotion of energy efficiency and renewable energy plants	The promotion of energy efficiency and renewable energy plants contributes to the optimisation of resource use and the reduction of consumption along the value chain. The adoption of advanced technologies and innovative solutions makes it possible to improve plant performance, limit energy losses and support the transition to a more sustainable energy system.	Positive	Potential	
	Waste	Waste management	Activities along the value chain (construction and maintenance of facilities, procurement and transportation of materials and components, and office activities) generate waste that, if not properly managed, can negatively impact the environment, particularly the air, water, and soil. Furthermore, it is essential to verify and monitor the proper conduct of subcontractors to ensure responsible waste management along the entire supply chain.	Negative	Potential	306-3,4,5
		Waste management	The PLC Group's activities involve the generation of waste that requires an effective policy of disposal, recycling, product recovery or adoption of circular economy principles.	Negative	Actual	

PILLAR	MATERIAL TOPIC	IDENTIFIED IMPACTS	DESCRIPTION OF IMPACTS	TYPE OF IMPACT (POSITIVE OR NEGATIVE)	TYPE IMPACT (ACTUAL OR POTENTIAL)	REPORTED GRI
Social	Occupational health and wellness	Health and safety	The health and safety of company employees and non-employee workers is a critical factor for the entire value chain. Despite the adoption of policies and procedures to safeguard health and safety, occupational accidents can occur due to the nature of the work activity.	Negative	Actual	403-9
		Safe, fair and inclusive working conditions	A company's lack of interest in constantly investing in initiatives dedicated to ensuring the right work-life balance and the lack of constant communication and consultation with employees can lead to employee dissatisfaction and discontent.	Negative	Potential	401-1.2 402-1
	Respect for human rights	Respect for human rights	The lack of policies and measures to prevent discriminatory behaviour, based on ethnicity, religion, gender, sexual orientation or disability, and to ensure equal opportunities can result in the creation of a non-inclusive environment and a resulting violation of workers' human rights.	Negative	Potential	405-1 406-1
	Professional growth and training	Training and skills development	In order to enhance the value of its employees, the company invests in training and professional growth initiatives that ensure the development of human capital and increases in skill levels.	Positive	Actual	404-1
	Focus on the supply chain	Focus on the supply chain	The company's assessment of its supply chain allows for monitoring and promotion of a more responsible supply chain. The failure to assess supplier ESG aspects can lead to environmental and social impacts due to regulatory non-compliance, human rights violations, the failure to protect health and safety and unfair business practices.	Positive	Actual	308-1 414-1

PILLAR	MATERIAL TOPIC	IDENTIFIED IMPACTS	DESCRIPTION OF IMPACTS	TYPE OF IMPACT (POSITIVE OR NEGATIVE)	TYPE IMPACT (ACTUAL OR POTENTIAL)	REPORTED GRI
Governance	Business ethics and integrity	Business ethics and integrity	Compliance with best business practices is fundamental for the functioning of the market and fair competition between competitors. Corruption, anti-competitive conduct, or tax evasion can negatively affect the business environment in which the company operates.	Positive	Actual	205-3 206-1 207-1,2,3
	Cybersecurity	Privacy and cybersecurity	Implementing advanced IT security measures safeguards corporate and stakeholder data, minimising the risk of attacks, breaches, and operational disruptions, while ensuring regulatory compliance and maintaining trust in the corporate system.	Positive	Actual	TBD-KPICustom
		Privacy and cybersecurity	Sensitive customer information held by the PLC Group may be used for potentially unlawful purposes.	Negative	Potential	
	Economic and financial performance	Economic and financial performance	By ensuring operational and financial efficiency and contributing to the creation of economic and social value in the geographical areas where it operates, the company generates a positive impact throughout its entire value chain.	Positive	Actual	201-1
		Creation of economic value	The Group generates positive value for stakeholders and ensures high levels of economic performance in the short, medium and long term.	Positive	Potential	
	Innovation and digital transformation	Innovation and digital transformation	By using new technologies such as augmented and virtual reality, artificial intelligence and machine learning, the company improves the quality and sustainability of the products and services it provides.	Positive	Actual	TBD-KPICustom



01.6

Non-financial risks

Recognising the critical importance of ESG topics and guided by extensive materiality analyses carried out through the years, the PLC Group maintained its vigilance in 2024 by continuing to observe and assess non-financial risks, aiming to prevent and manage them effectively. A table summarising this is given below.

AREA	TOPIC	IDENTIFIED NON-FINANCIAL RISKS	MANAGEMENT METHOD
Integrity and transparency	Active and passive corruption	<ul style="list-style-type: none"> • Failure to comply with anti-corruption guidelines • Penalties imposed on the Group • Failure to comply with the ethical principles of the PLC Group • Reputational risk deriving from unlawful conduct and/or violations 	<ul style="list-style-type: none"> • Anti-Corruption Policy • Supervisory Body • Organisation and Management Model pursuant to Italian Legislative Decree 231/2001 and periodic controls • Contractual guidelines that establish contractual clauses aimed at complying with the principle of legality, the Organisation and Management Model pursuant to Italian Legislative Decree 231/2001 and/or Italian Legislative Decree 231/2001 and periodic controls, under penalty of termination of the contract • <i>Ad hoc</i> clauses aimed at avoiding any conflict of interest with the contractual counterparty, under penalty of termination of the contract • Specific training • Code of Ethics of the PLC Group
	Composition of the administration, management and control bodies	<ul style="list-style-type: none"> • Failure to comply with the rules set forth in the Corporate Governance Code 	<ul style="list-style-type: none"> • Self-Assessment Process

AREA	TOPIC	IDENTIFIED NON-FINANCIAL RISKS	MANAGEMENT METHOD
Natural heritage and environmental sustainability	Impact of activities on the environment	<ul style="list-style-type: none"> Failure to issue authorisations Social opposition after plant construction Failure to comply with the Group's environmental guidelines 	<ul style="list-style-type: none"> Authorisation procedures issued by national/local bodies that take into account all environmental, landscape and social topics ISO14001:2015 Certification Systems Group Policy on Health, Safety and Environment
Human capital and the value of relationships	Impact of activities on health and safety	<ul style="list-style-type: none"> Failure to issue authorisations Failure to comply with the Group's health and safety guidelines 	<ul style="list-style-type: none"> ISO 45001:2018 Certification Systems Group Policy on Health, Safety and Environment
	Gender equality	<ul style="list-style-type: none"> Failure to comply with applicable regulations Failure to comply with the ethical principles of the PLC Group 	<ul style="list-style-type: none"> Code of Ethics Compliance with the Self-Regulatory Code/Corporate Governance Code Organisation and Management Model pursuant to Italian Legislative Decree 231/2001 and/or compliance with Italian Legislative Decree 231/2001
Transversal	Supply chain Product/service compliance Quality Standards	<ul style="list-style-type: none"> Reputational risk deriving from poor product and/or service quality Reputational risk deriving from unlawful conduct and/or violations Environmental and social impact 	<ul style="list-style-type: none"> Supplier qualification process Contractual guidelines that establish contractual clauses aimed at complying with the principle of legality, the Organisation and Management Model pursuant to Italian Legislative Decree 231/2001 and/or Italian Legislative Decree 231/2001 and periodic controls, under penalty of termination of the contract Ad hoc clauses aimed at avoiding any conflict of interest with the contractual counterparty, under penalty of termination of the contract

01.7

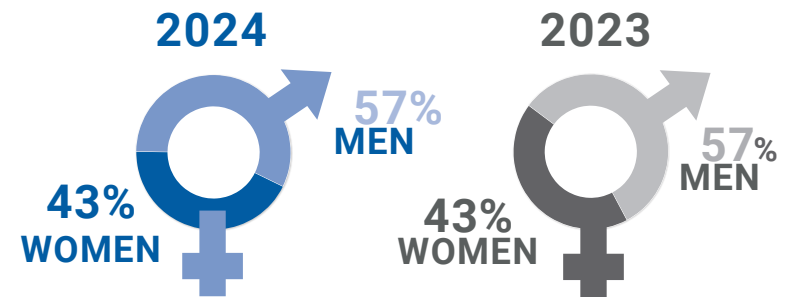
Sustainability Highlights

The 2030 Agenda for Sustainable Development by the United Nations identifies 17 Sustainable Development Goals (SDGs) which, in addition to constituting an international benchmark intended to overcome the global challenges ahead, represent shared objectives for sustainable development.

Integrity and transparency



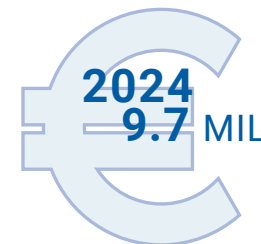
GOVERNANCE



Sustainable Development



EBITDA



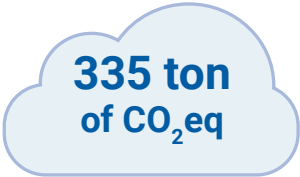


Natural heritage and environmental sustainability

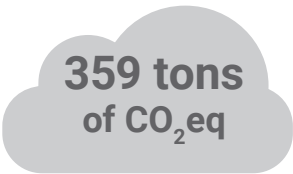


CO₂ AVOIDED

2024



2023



Human capital and value of relationships



TRAINING PER
EMPLOYEE

2024



2023



PLC - ENERGY TRANSFORMS US, LET'S TRANSFORM ENERGY



02 Environment

02.1

Environmental policy and management

The principles of respect and environmental protection are fundamental values, inherent and embedded within the PLC Group, which operates in the renewable energy sector. In fact, the Group's projects and activities not only aim to protect the environment, in which we live, and the rights of future generations, but also actively contribute to their improvement by fostering and supporting the generation of clean energy with a low environmental impact.

The PLC Group's sustainable development strategies therefore pursue, also through the "Group Policy on Health, Safety and the Environment" approved by the PLC S.p.A. Board of Directors on December 11, 2024, a continuous improvement of environmental aspects, together with the protection of people's safety, health and well-being. To this end, the PLC Group has implemented an integrated, structured and dynamic "*Health, Quality, Safety and Environment*" management system, based on best practices and recognised international standards on this matter, in compliance with the values set forth in the "International Labour Organisation's Declaration on Fundamental Principles and Rights at Work" and the "Rio Declaration on Environment and Development". The PLC Group shares its culture of environmental, health, and safety protection with all its stakeholders, including institutional bodies responsible for these matters.

The environmental issue is also of particular concern to the PLC Group's business counterparts, especially on the customer side (the main players in the energy sector), which often require high standards and the adoption of *ad hoc* procedures. Aware of the strategic nature of procurement processes - which have a significant impact on the timeliness, quality and sustainability



of the projects implemented and services provided - the Group has adopted a supplier selection and qualification process that includes monitoring the existence and persistence of ESG requirements and indicators.

Detailed information on this topic can be found in Chapter 4, Section 6 of this Sustainability Report.

The new Group Policy on Health, Safety and Environment

On December 11, 2024, the Board of Directors of PLC S.p.A. endorsed the new "Group Policy on Health, Safety and the Environment", prioritising safety, health, and wellbeing of individuals, along with environmental protection, as core values in the pursuit and evolution of its activities.

To reaffirm its dedication to safeguarding safety, health, and the wellbeing of individuals, as well as environmental protection, this Policy aims to enhance its internal controls. The objective is to deepen awareness of the principles, rules, and conduct to be adhered to within the bounds of its duties and responsibilities.

Our certifications

CERTIFICATION	DESCRIPTION	COMPANY
ISO 14001:2015	Environmental Management	PLC System S.r.l. PLC Service S.r.l. PLC Service Wind S.r.l.
ISO 9001:2015	Quality standards	PLC System S.r.l. PLC Service S.r.l. PLC Service Wind S.r.l.
SOA OG9 class VIII	Electricity production plants	PLC System S.r.l.
SOA OG10 class VI	Installations for high/medium voltage transformation and distribution of alternating and direct current electricity and public lighting installations	PLC System S.r.l.
Qualification LESC02	Electrical and electromechanical assemblies in High Voltage installations in operation	PLC System S.r.l.

The Policy aims to:

- demonstrate the Group's dedication to ensuring the safety, health, and well-being of individuals while protecting the environment;
- establish guidelines for recognising and preventing potential incidents that could compromise the safety, health, and well-being of individuals or harm the environment to safeguard the integrity and reputation of the PLC Group;
- clearly communicate the relevant principles;
- share the obligations arising therefrom also through specific training initiatives.

The PLC Group also encourages its recipients to report breaches (or reasonably suspected breaches) through communication channels (including the so-called Whistleblowing) suitable to ensure both the receipt and handling of reports while safeguarding the whistleblower in compliance with current legislation. The management of these channels is assigned to the competent bodies (Supervisory Body of the different companies and/or the Whistleblowing Committee) in accordance with the provisions of the general part of Model 231 and the rules set forth on the institutional site. For further details, please refer to the specific Whistleblowing paragraph.

02.2

Energy Efficiency

The PLC Group is active in the design, construction and maintenance of RES plants for third parties. Therefore, the typical business model does not provide for the plants to be kept in their own availability; nevertheless, it promotes, where possible, energy efficiency through the initiatives below.

During 2024, the Group further consolidated its position as a leading market player for the revamping and repowering photovoltaic plants thanks to structural and technological modernisation initiatives, which include the replacement of modules, inverters and features in plants of well-known energy producers in the field of renewable energies for a total of 45.54 MW related to dismantling and total replacement of single-axis trackers, new double-sided photovoltaic modules and string inverters, and related to revamping activities for inverters only.

In the first months of 2025, agreements were signed for revamping and repowering activities for a total of 23.81 MW.

It is essential to highlight that, starting in 2023, the PLC Group has initiated a customer-focused awareness campaign. The goal is to demonstrate the actual benefits of replacing MV/LV transformers installed prior to 2015 with modern, low-loss technology meeting the standards of EU Regulation no. 548/2014. As a result of these investments, customers will benefit from

enhanced energy efficiency, while energy producers, particularly due to the transformers' reduced no-load losses, will enjoy economic savings from accessing less energy from the grid during plant downtime.

Finally, by leveraging the "Solar Belt" regulation and the Simplified Authorization Procedures ("PAS"), the Group is carrying out authorisation procedures for projects relating to the construction and operation of photovoltaic parks for a total pipeline of approximately 19 MW to date (net of the 2 projects for which the Group has accepted a binding offer for sale).

In cases where the energy produced by RES plants falls short of requirements, the PLC Group secures electricity from the national grid, selecting sources that are renewable: in early 2024, the Group's companies applied for and received certificates of origin for the electrical power purchased from renewable source. At the same time, as proof of the Group's constant commitment to energy efficiency, both buildings located in Acerra (NA) were classified with the best energy efficiency class "A4".

The following tables summarise the energy consumption pertaining to the main locations where the PLC Group operates and those pertaining to company fleets.

ENERGY CONSUMPTION	2024 (GJ)	2023 (GJ)	2022 (GJ)
Natural gas	-	-	-
Diesel	-	-	-
Petrol	-	-	-
Purchased electricity	681.90	783.08	1,072.46
From non-renewable sources	-	783.08	1,072.46
From renewable sources	681.90	-	-
Electricity produced	2,641.68	2,826.00	2,213.85
Electricity consumed	554.76	702.00	720.00
Electricity sold	2,086.92	2,124.00	1,493.85

The drop in energy production in 2024 is largely the result of the photovoltaic system at PLC System s.r.l. being shut down to facilitate modernisation and revamping activities.



ENERGY CONSUMPTION	2024 (GJ)	2023 (GJ)	2022 (GJ)
Diesel	13,214.38	11,706.73	11,339.43
Petrol	1,318.00	0.00	92.31
Methane	0.00	0.00	8.41
Total	14,532.38	11,706.73	11,440.14

The variation in energy consumption by the company fleet compared to the preceding period is largely attributable to: (i) the increased number of trips to the construction site, which naturally results from heightened activity, and (ii) the expansion of the vehicle fleet.

GHG emissions

The *Greenhouse Gas Protocol (GHG)* sets global standards for the measurement and management of greenhouse gas emissions, as well as for mitigation actions. The "*GHG Protocol Corporate Accounting and Reporting Standard*" guide divides direct and indirect emissions into three categories:

- *Scope 1*: direct emissions generated by the company, owned or controlled by the company, relating to the consumption of fossil fuels used by the PLC Group (i) for the operation of backup power supply units and (ii) for powering the company fleet.
- *Scope 2*: indirect emissions generated by the energy purchased and used by the company. Scope 2 Market-Based Emissions relate to the consumption of electricity from the national grid, where for the energy purchased and certified as renewable (e.g., green certificates), a virtual emission factor of zero is used.
- *Scope 3*: includes all other indirect emissions generated along the company's value chain.

The increase in Scope 1 emissions results from changes in energy consumption by the company fleet, as stated above. In fact, considering (i) the increase in vehicles and trucks handled by the Group for all construction activities, (ii) the higher number of *Fringe Benefit* cars, and (iii) the updating of conversion factors, the *Scope 1 emissions per capita* generated are substantially in line with the previous year.

The efficiency of the sites and the presence of self-production photovoltaic systems allow the effective reduction of the purchase of electricity and therefore of Scope 2 emissions.

The zeroing of Scope 2 Market Based emissions is due to the purchase of certificates of origin for electricity from renewable sources for both Group locations.

It should be noted that thanks to the self-produced electricity from photovoltaic systems, which amounted to 2,642 GJ in 2024, 2,826.00 GJ in 2023, and 2,213.85 GJ in 2022, 335.45 tonnes of CO₂eq, 358.86 tonnes of CO₂eq, and 280.77 tonnes of CO₂eq were avoided, equalling 31% of the total emissions generated by the PLC Group in 2023.

GHG EMISSIONS	2024 (TONS CO ₂ e)	2023 (TONS CO ₂ e)	2022 (TONS CO ₂ e)	2021 (TONS CO ₂ e)
Scope 1 Emissions	1,083.79	826.37	813.92	1,001.60
Scope 2 emissions <i>Location Based</i>	44.63	68.52	93.84	184.88
Scope 2 emissions <i>Market Based</i>	-	99.44	136.01	168.29
Total (Scope 1 + Scope 2 Location Based)	1,128.41	894.89	907.76	1,186.48

02.3

Waste

Reducing waste production is part of the effort to minimise environmental impacts. In the PLC Group, waste originates from:

- plant construction and maintenance activities;
- general office activities.

The management of industrial waste that are produced during plant con-

struction and/or maintenance complies with the regulatory practice: the waste is first classified according to its origin (i.e. municipal or special waste) and its composition (hazardous or non-hazardous waste), then recorded in the "loading and unloading register" and stored in an *ad hoc* and well-defined area. Finally, its collection and transport to authorised disposal facilities are organised and executed within the timeframes and methods required by current law.

Consequently, the PLC Group has agreements in place with specialised companies for disposal and is a member of the "ECOEM SERVICE S.r.l Consortium", a collective system approved by the Energy Services Manager (GSE) for managing the end-of-life of photovoltaic modules and disposing of waste from electrical and electronic equipment, batteries, and accumulators.

On the other hand, waste generated by office activities is treated according to local and/or national government regulations on municipal waste.

All recovery and disposal activities were carried out at external sites.

WASTE BY TYPE AND DESTINATION	2024 (TON)			2023 (TON)			2022 (TON)		
	WASTE GENERATED	WASTE NOT INTENDED FOR DISPOSAL	WASTE DIRECTED TO DISPOSAL	WASTE GENERATED	WASTE NOT INTENDED FOR DISPOSAL	WASTE DIRECTED TO DISPOSAL	WASTE GENERATED	WASTE NOT INTENDED FOR DISPOSAL	WASTE DIRECTED TO DISPOSAL
Mixed material packaging	48.32	48.32	0.00	22.22	22.22	0.00	28.80	28.80	0.00
End-of-life equipment	213.57	213.57	0.00	99.86	98.62	1.24	54.74	54.74	0.00
Wood packaging	34.46	34.46	0.00	7.20	7.20	0.00	17.06	17.06	0.00
Absorbent and filtration materials	1.40	0.00	1.40	0.50	0.00	0.50	1.92	0.00	1.92
Iron and steel	65.20	65.20	0.00	0.72	0.72	0.00	141.86	141.86	0.00
Copper, bronze, brass	1.48	1.48	0.00	0.00	0.00	0.00	3.60	3.60	0.00
Septic tank sludge	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.15
Packaging containing residues of hazardous substances	0.64	0.64	0.00	0.28	0.00	0.28	0.00	0.00	0.00
Oils and oil filters	0.00	0.00	0.00	0.00	0.00	0.00	0.80	0.80	0.00
Liquids and aqueous solutions	0.00	0.00	0.00	7.30	0.00	7.30	0.14	0.00	0.14
Paper and cardboard	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plastic	3.18	3.18	0.00	0.09	0.09	0.00	0.00	0.00	0.00
Other*	5.92	4.26	1.66	4.49	0.43	4.06	27.99	27.99	0.00
Total	374.17	371.11	3.06	142.66	129.28	13.38	277.06	274.84	2.21

✱ The following EWC codes are included in this category: 170411, 160604, 170204, 160504, 160305, 200121, 170402, 160601, 170107, 120104, 080318.

In 2024, the main operating companies of the PLC Group – PLC System S.r.l. and PLC Service S.r.l.¹ – produced 374.17 tonnes of waste, 99.2% of which was destined for recovery. The increase in waste generated is strictly related to the increase in activity, especially the revamping of PLC Service S.r.l.

It should also be noted that the reduction in waste production in 2023 is due to the assignment of disposal activities to subcontractors operating on construction sites; these are carefully selected and monitored by the Group companies and are required to strictly comply with the Code of Ethics and Model 231 of PLC, as well as all current ESG regulations.

WASTE DIVERTED FROM DISPOSAL	2024 (TON)	2023 (TON)	2022 (TON)
Hazardous waste			
Preparation for re-use	0.00	0.00	0.00
Recycling	0.00	0.00	0.00
Other recovery operations	0.04	0.31	1.10
Total	0.04	0.31	1.10
Non-hazardous waste			
Preparation for re-use	0.00	0.00	0.00
Recycling	0.00	0.00	0.00
Other recovery operations	371.07	128.96	273.74
Total	371.07	56.04	273.74
Grand total	371.11	56.36	274.84

WASTE DIRECTED FROM DISPOSAL	2024 (TON)	2023 (TON)	2022 (TON)
Hazardous waste			
Incineration with energy recovery	0.00	0.00	0.00
Incineration without energy recovery	0.00	0.00	0.00
Landfilling	0.00	0.00	0.00
Other disposal operations	0.00	1.52	0.22
Total	0.00	1.52	0.22
Non-hazardous waste			
Incineration with energy recovery	0.00	0.00	0.00
Incineration without energy recovery	0.00	0.00	0.00
Landfilling	0.00	0.00	0.00
Other disposal operations	3.06	11.86	1.99
Total	3.06	11.86	1.99
Grand total	3.06	13.38	2.21

¹ In this regard, it should be noted that the subsidiary PLC Service Wind S.r.l. is excluded from the reporting scope, as the waste generated by this company is not stored at Group's locations.

The peak of waste directed to disposal in 2023 is attributable to the disposal of septic tanks of the two sites. In terms of the direct management of waste, it is crucial to refer to Ministerial Decree no. 59 of April 4, 2023, known as the R.E.N.T.Ri Decree (National Electronic Register for Waste Traceability), effective from June 15, 2023. This decree presents notable changes for entities and companies that produce and manage waste, especially industrial waste, which was formerly governed by Legislative Decree 152/2006 or the Consolidated Environmental Law.

Indeed, the R.E.N.T.Ri. serves as an electronic register that tracks waste production and management within the national territory. This system aids the Ministry of the Environment in monitoring environmental data, making it accessible for both monitoring and control activities, as well as for the development of environmental policies. For this purpose, the Ministry has set up a dedicated portal where you can become accredited and subsequently register with the R.E.N.T.Ri.

The National Electronic Register for Waste Traceability, managed by the Ministry of the Environment's competent organisational unit, consists of:

- a) a Registry section, including the data of the registered subjects and information relating to the specific authorisations issued to them for the exercise of activities related to waste management; and
- b) a Traceability section, including environmental data relating to the obligations referred to in the Historical Register of loading and unloading and the Identification Forms.

This entity will utilise the technical and operational support provided by the National Register of Environmental Managers, which is responsible for administering registration procedures and engaging with users.

Decree-Law no. 135 of December 14, 2018 also specifies the entities obliged to register with the R.E.N.T.Ri, categorising them as follows:

- the entities and companies that carry out waste treatment;
- hazardous waste producers;

- entities and companies that professionally collect or transport hazardous waste or act as traders and intermediaries in hazardous waste;
- groups formed for the collection and recycling of specific waste types;
- with reference to non-hazardous waste, the subjects referred to in Article 189, paragraph 3, of Legislative Decree no. 152 of April 3, 2006.

Merely two days following the R.E.N.T.Ri's implementation, three Directorial Decrees have been released, offering guidance on: (i) geolocation systems, (ii) the use of the support services made available by the R.E.N.T.Ri as well as the access and registration of operators and delegates and (iii) the accreditation of control bodies. To ensure the R.E.N.T.Ri becomes fully operational, additional decrees need to be issued to initiate the new system. These decrees should regulate the organization and functioning of the traceability system, enabling interaction with users' management systems via specific interfaces. This approach will not only simplify administrative processes but also ensure an initial experimentation phase and the sustainability of costs for members.

By February 2025, the Group's operating companies had registered with the ministerial portal, enabling complete management of all activities mandated by the regulations; additionally, personnel involved in these activities attended targeted training courses.

In this context, during 2025, each involved company is required to (i) revise its operational instructions for waste management and (ii) obtain an IT system with "certified storage" for a three-year archival of the loading and unloading register.



03 Social

03.1

Value of the Territory and relations to communities

In the development of projects, construction activities, and operations & maintenance of plants, the PLC Group pursues objectives of full compatibility with the surrounding territory, understood as natural resources, the environment and indigenous populations.

It is important to highlight that the authorisation processes preceding the commencement of construction are conducted in full compliance with current regulations and already include all assessments of the physical environment's characteristics along with the analysis of the project's potentially significant effects on the environment and local ecosystems.

With regard to the Development segment - with the aim of establishing constructive, transparent and loyal relations with local communities and institutions, thereby mitigating the potential yet probable risk of conflict - the Group involves representatives of local institutions in the development and permitting steps (through, for example, the Service Conferences called by the authorising body).

Just as much attention is paid to local communities. Seeking their consent, with the aim of generating shared economic and social value, it is an act of respect and responsibility towards territory and local people. Bearing this in mind, the PLC Group is committed to (i) advancing and developing the skills of the local workforce, (ii) prioritising local supplies in purchasing decisions, and (iii) supporting local community development initiatives with social, educational, or environmental purposes. The necessary activities for constructing and managing the plants, which are often situated in remote or isolated areas, also bring benefits to local communities through redevelopment, safety enhancements, or the modernisation and creation of roads. Finally, any negative impacts deriving from plant construction, that are identifiable at visual and/or acoustic level, are subject to assessment as part of authorisation procedures

and, where applicable, entitle local communities to the Environmental Compensation established by law.

Educational, social and environmental activities of the PLC Group

TYPE	DESCRIPTION
Educational	<ul style="list-style-type: none"> association with the ELIS Consortium for higher level professional training
Social	<ul style="list-style-type: none"> agreement with Federico II University of Naples to promote youth employment agreement with the University of Genoa for the activation of a curricular internship
Environmental	<ul style="list-style-type: none"> ANEV association (National Wind Energy Association) ANIE association (National Federation of Electrotechnical and Electronic Enterprises) Elettricità Futura association (association of companies operating in the Italian electricity sector) AssoAmbiente association (Association of Environmental Services and Circular Economy Companies) Italia Solare association (association dedicated exclusively to photovoltaics)

03.2

Internal stakeholders

The PLC Group is aware of the importance and value of human capital; the Group's sustainable approach is therefore also expressed through policies aimed at protecting and developing it. Within personnel management, utmost importance is placed on upholding and safeguarding the principles of equality and equal opportunity. These are central tenets of the Group Code of Ethics, firmly opposing any form of discrimination against employees and collaborators.

With reference to the application of the principles of equality, it should be noted that: (i) the benefits paid to employees do not differ for employees within the same classification and (ii) the notice period and provisions on consultation and negotiation are specified in collective agreements.

During 2024, the path taken in previous years was consolidated through actions and initiatives aimed at meeting the needs of the company employees such as:

- the development of an increasingly open and inclusive working environment to attract, enhance and retain talent;
- highly specialised and innovative training to develop the skills that will be needed for the future;
- the continuation of the "*smart working*" program as a new way of working that provides flexibility to support work-life balance;
- the introduction of tickets as company welfare;
- the continuation of the "*Job Rotation*" program to uncover and nurture the staff's potential while retraining them in line with market demands;
- the launch of an internal survey, targeting the entire corporate population, aimed at analysing the "corporate climate".

It is essential to point out that in the reporting period, as in previous years, no incidents of discrimination were recorded.

In accordance with the strategic sustainability plan, 2024 saw the management MBOs integrate social and environmental sustainability objectives, thereby orienting efforts towards not only economic, but also environmental and social benefits.



03.3

Employees of the Group

As of December 31, 2024, the PLC Group employs 276 staff members located throughout the national territory; regarding non-employee workers, the PLC Group has 14 trainees (6 in 2023) and 1 temporary worker (1 in 2023).

Key numbers:

- 276 Employees
- 97% Employees hired in Southern Italy
- 91% Employees with permanent contracts
- 6% Female employment

Employees by contract type

CONTRACT TYPE	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
Permanent	233	17	200	15	196	23
Fixed-term	26	0	18	0	25	1
Total	259	17	218	15	221	24

91% of employees are hired under permanent contracts following the national collective labour agreement that provides, among other things, the right and freedom of collective bargaining for employees.

With reference to the geographical distribution of employees, 97% of the employees of the PLC Group are hired in Southern Italy (in Campania, Sicily, Puglia and Basilicata), 2% in Central Italy (Lazio and Sardinia) and 1% in Northern Italy (Piedmont and Veneto).

In terms of gender distribution, the Group recognises the dominance of male employees in the sector and strives to enhance female employment whenever feasible.

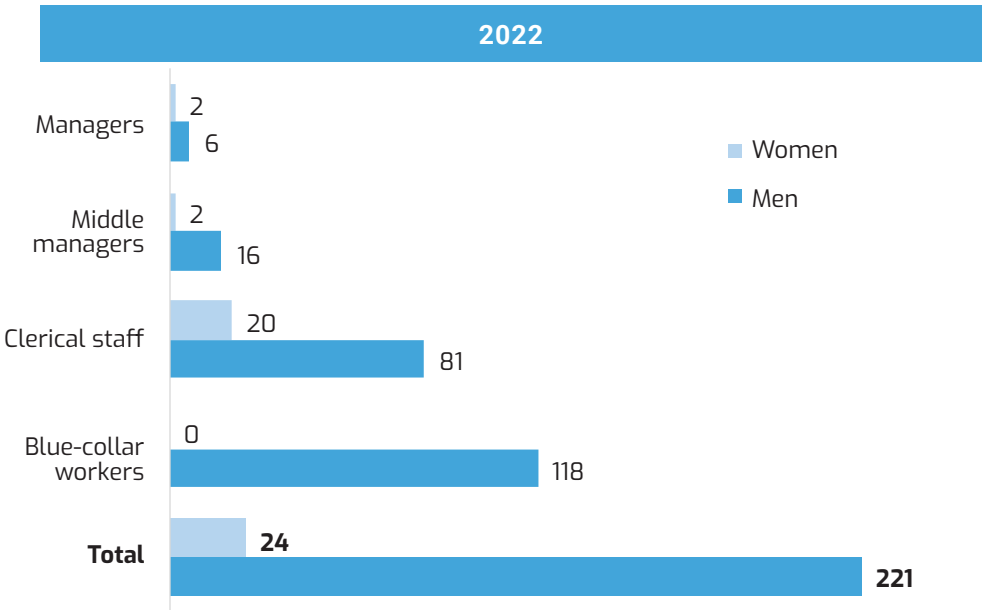
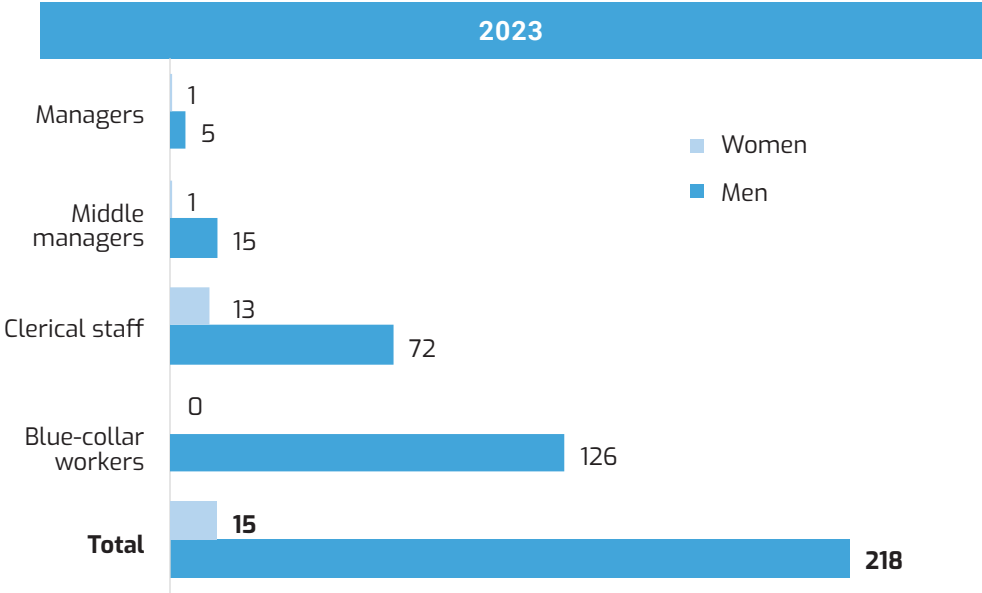
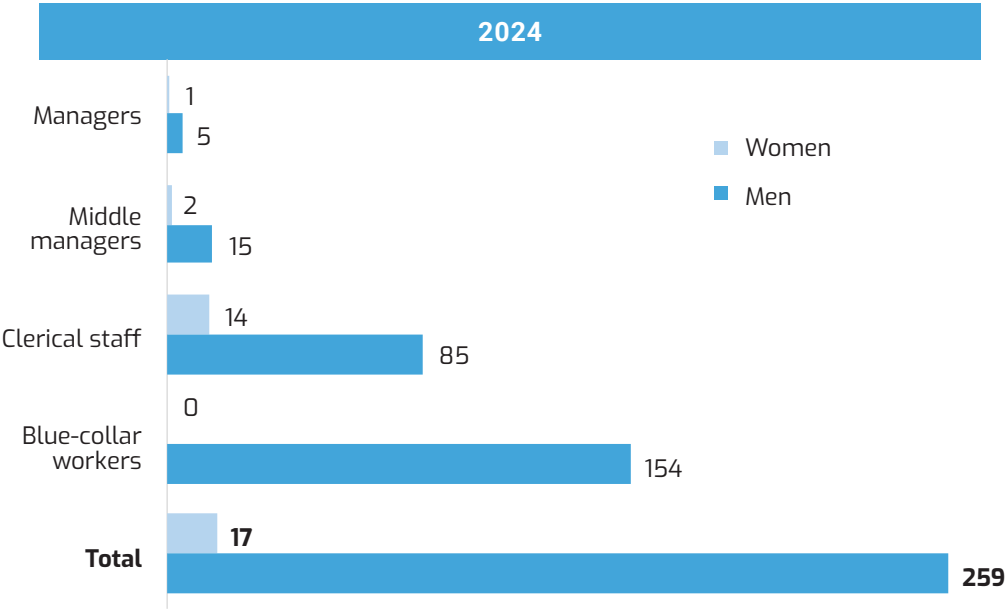
Employees by employment type

EMPLOYMENT TYPE	2024		2022		2022	
	Men	Women	Men	Women	Men	Women
Full-time	259	17	218	15	219	18
Part-time	0	0	0	0	2	6
Total	259	17	218	15	221	24

All employees on the workforce in 2024, like in the preceding year, are employed with a full-time contract, and there are no employees who are not guaranteed a minimum or fixed number of working hours.

Employees by qualification and gender

As of December 31, 2024, the total workforce is composed of 94% male and 6% female employees; this disparity is exclusively due to the business specific nature and the tasks required. The percentage of females is higher when looking at clerical job categories: 17% for executives, 12% for managers and 14% for employees.



Employees by qualification and age group

QUALIFICATION	2024			2023			2022		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Managers	0	5	1	0	3	3	0	5	3
Middle managers	0	10	7	0	11	5	0	14	4
Clerical staff	26	65	8	24	57	4	20	74	7
Blue-collar workers	35	89	30	16	75	35	14	78	26
Total	61	169	46	40	146	47	34	171	40

Employees hired and terminated by gender

GENDER	UNITS OF MEASUREMENT	HIRES			TERMINATIONS		
		2024	2023	2022	2024	2023	2022
Women	no.	4	2	2	2	2	1
	%	1%	1%	1%	1%	1%	0%
Men	no.	63	63	47	30	30	37
	%	23%	26%	19%	11%	12%	15%
Total	no.	67	65	49	32	32	38
	%	24%	28%	20%	12%	14%	16%

Employees hired and terminated by age group

AGE GROUP	UNITS OF MEASUREMENT	HIRES			TERMINATIONS		
		2024	2023	2022	2024	2023	2022
<30 years	no.	26	19	15	9	6	6
	%	9%	8%	6%	3%	3%	2%
Between 30 and 50 years	no.	39	38	32	16	24	29
	%	14%	16%	13%	6%	10%	12%
>50 years	no.	2	8	2	7	2	3
	%	1%	3%	1%	3%	1%	1%
Total	no.	67	65	49	32	32	38
	%	24%	28%	20%	12%	14%	16%

03.4

Training and Human Capital

Investing in professional growth and updating through training is one of the priorities of the PLC Group, which sees human capital as a key element for sustainable success. In fact, training initiatives are underway with the aim of developing the skills of employees, ensuring that they are in line with the market context, which requires continuous updates, given the use of advanced technologies and innovative and constantly evolving work procedures, both technological and technical-operational.

Ethics and anti-corruption training programmes have been implemented, not only in order to comply with legal obligations, but also and above all to disseminate the content of the Code of Ethics; in addition, in the second half of 2024 and in the first half of 2025, the Group involved all personnel in specific training on Compliance issues.

During 2024, 7,233 hours of training were provided, an increase of 59% compared to 2023, recording 26.2 average hours per employee (30.3 average hours for workers, 22.1 for clerical staff members, 9.9 for middle managers and 37.4 for managers).

The key differences compared to the previous year involve: (i) the *Business Ethics & Compliance* course, compulsory for the entire company and conducted partly in classrooms and partly through e-learning, amounting to 548 hours (averaging 2 hours per employee); (ii) the Academy project courses, delivered in a classroom setting, totalling 576 hours; and (iii) the HSEQ area training sessions, mandated by current legislation.

AVERAGE TRAINING HOURS	2024	2023	2022	2021
Total number of training hours provided to employees	7,233	4,548	7,578	14,017
Total number of employees	276	233	245	434
Average training hours per employee	26.2	19.5	30.9	32.3
Total number of training hours provided to female employees	169	275	738	1,592
Total number of female employees	17	15	24	58
Average training hours per female employee	9.9	18.3	30.8	27.4
Total number of training hours provided to male employees	7,064	4,273	6,840	12,425
Total number of male employees	259	218	221	376
Average training hours per male employee	27.3	19.6	31.0	33.0
Total number of training hours provided to Managers	208	0	64	204
Total number of Managers	6	6	8	15
Average training hours per Manager	34.7	0.0	8.0	13.6
Total number of training hours provided to Middle Managers	168	159	873	659
Total number of Middle Managers	17	16	18	23
Average training hours per Middle Manager	9.9	9.9	48.5	28.6
Total number of training hours provided to Clerical Staff	2,191	698	4,390	3,748
Total number of Clerical Staff	99	85	101	164
Average training hours per Clerical Staff member	22.1	8.2	43.5	22.9
Total number of training hours provided to Blue-collar Workers	4,665	3,691	2,251	9,406
Total number of Blue-collar Workers	154	126	118	232
Average training hours per Blue-collar Worker	30.3	29.3	19.1	40.5

03.5

Occupational safety

The PLC Group considers the protection of people's safety, health and well-being to be a fundamental value; the PLC Group's sustainable approach is therefore also expressed through policies and procedures aimed at protecting all stakeholders engaged in the execution and development of business activities (such as employees, customers, suppliers and local communities).

For the PLC Group, safeguarding employees is not only a legislative and moral obligation for the employer, but a decisive factor for the quality of life of the company population and, as a result, the Group's competitiveness.

The protection of occupational health and safety is ensured through the design and implementation of an in-depth and structured safety management system for the correct identification and mitigation of all risks correlated with daily activities, in accordance with the relevant applicable regulations (e.g., Italian Legislative Decree 81/2008 for Italy).

In particular, as previously stated, the PLC Group has implemented an integrated, structured and dynamic "*Health, Quality, Safety and Environment*" management system, based on best practices and recognised international standards on the matter, in order to pursue the objectives set forth in the recently updated "Group Policy on Health, Safety and the Environment".

The objective of continuous process improvement is pursued through the implementation of specific procedures, risk monitoring and evaluation, also by means of continuous training and informing of the employees. These procedures also allow, through the recording and analysis of *near miss situations* (i.e., any event related to activities that could have caused an injury or harm to health, even lethal, but did not do so purely by chance - also introduced in the Group Policy on Health, Safety and the Environment), to identify any potential

presence of dangerous situations in the workplace.

In Italy, where 100% of the company population is concentrated, occupational hazards that constitute a risk of injury are assessed, monitored and reported in the Risk Assessment Document (DVR), which is periodically updated.

Keeping the focus on the health and safety of its staff, the PLC Group:

- has an occupational health service that contributes to the identification and removal of potential dangers and the minimisation of risks. The occupational physician also collaborates with the employer and the prevention and protection service (i) in risk assessment, also in order to plan health surveillance where necessary, and (ii) in preparing the implementation of measures for the protection of worker health and mental and physical integrity;
- promotes non-work related medical and health care services through the Metasalute Fund (supplementary health care fund for workers in the metalworking sector).

Core principles



No personal injury through the identification, assessment and prevention of occupational health and safety risks



Continuous improvement of emergency management and prevention programmes



Empowerment and training of employees in the occupational safety culture



Focus on respect for occupational health and safety in supply chain management



Our certifications

CERTIFICATION	DESCRIPTION	COMPANY
ISO 45001:2018	Occupational health and safety standards	PLC S.p.A. PLC System S.r.l. PLC Service S.r.l. PLC Service Wind S.r.l.

It should be noted that starting from 2024, PLC S.p.A. has also achieved the ISO 45001:2018 standard certification for occupational health and safety. Regarding the three-year period from 2022 to 2024, there was a slight increase in the rate of recorded injuries, although none resulted in serious consequences or fatalities. Concerning non-employee workers, there were no accidents, consistent with previous years. It should be emphasised that the increase in the year 2024 is attributable to a minor extraordinary event, in which the company and/or employees were not found to be responsible, since it was an accident on the way to work (traffic collision), in which several employees were involved.

The following is an analysis of injuries at work, considering both the total number recorded and excluding injuries during commutes.

TOTAL OCCUPATIONAL INJURIES	2024	2023	2022
Number of recordable accidents	6	2	2
Number of hours worked	476,484.75	404,096.74	369,590.97
Recordable occupational accident rate	2.52	0.99	1.08

OCCUPATIONAL INJURIES (EXCLUDING DURING COMMUTES)	2024	2023	2022
Number of recordable accidents	3	1	2
Number of hours worked	476,484.75	404,096.74	369,590.97
Recordable occupational accident rate (excluding during commutes)	1.26	0.49	1.08

The recorded working hours pertain solely to staff within the PLC Group, while any hours worked by external parties like subcontractors are currently untracked.

Q-81 platform

In order to better monitor and manage KPIs in the areas of occupational health and safety, environmental protection, sustainability, quality assurance and human resources, the PLC Group has implemented the Q-81 platform during 2024, focusing on modules that enable

- organizing health protocols by task, planning medical examinations and assessments, and recording their outcomes and fitness judgements;
- creating detailed sheets for the management of each PPE (Personal Protective Equipment);
- checking the suitability of contractors, companies, vehicles and workers;
- managing multiple sites simultaneously, ensuring centralised monitoring and access to real-time data;
- having a complete management of workers' training, making it possible to define the skills needed, store the history of training provided and plan new courses.

03.6

Green Procurement

Aware of the importance of supplier management and the procurement process - as it directly affects the quality and sustainability of the projects carried out and the services provided and the offers that the Group proposes to its customers - the PLC Group has adopted a process for selecting, qualifying and monitoring the persistence of a series of supplier requirements, also through the filling in of questionnaires of the "KYC - *Know your customer*" type, aimed at ensuring (i) the quality of the product/service supplied, (ii) compliance with any legal requirements, (iii) attention and supervision of health, safety and environmental issues, (iv) risks relating to solvency and moral correctness in fulfilling contractual obligations undertaken.

To date, the supplier qualification and evaluation process therefore involves compliance with a series of requirements and the submission of a set of documents by signing specific forms, declarations and questionnaires, which are constantly monitored by the team owner of the process. In particular, a number of KPIs were identified such as:

- compliance with minimum requirements for qualification (anti-mafia certificates, chamber certificate and survey, criminal record certificate and pending indictments, DURC, white list, last two financial statements, DURF, RCT and RCO insurance policies, ISO 90001 and ISO 45001 quality certifications, environmental and social assessment questionnaire);
- adherence to delivery schedules, conformity of products/services received, management of any non-conformities, deemed necessary to then structure a performance evaluation process related to suppliers;
- ISO 14001 certification (sustainability and environmental management system certification).

In this way, the Group is committed to involving all suppliers in the development of a common ESG plan, seeking to involve all key players in its supply chain in the ESG objectives that are and will be identified from time to time, aiming, *inter alia*, to

- reduce CO₂ emissions;
- improve process efficiency;
- reduce the production of waste and production waste;
- increase product and service quality;
- reduce the use of raw materials;
- create mutually supportive partnerships on topics of common interest;
- monitor the ESG impacts of its suppliers and customers.

In 2024, the implementation of the supplier qualification process, started in 2023, continued; the selection and qualification process was thus updated with the aim of including additional requirements beyond those required by law, related to principles of environmental sustainability, health and safety, and social responsibility – by way of example but not limited to, a self-assessment questionnaire regarding ESG issues was sent to each supplier – introducing an initial approach to *GREEN PROCUREMENT*.

Specifically, the process for the environmental and social assessment of suppliers was started in October 2023 only for supplies over EUR 5,000, according to the Group Procedure.

Throughout the year, the percentage of suppliers assessed according to these criteria was 18% of new suppliers, i.e. 100% of new suppliers having those characteristics that allowed qualification.

In the event that a supplier fail to meet the PLC Group's requirements or does not provide the necessary documentation in the specified manner and timeframe, they shall be blacklisted. Should there be a need to enter into a new purchase or service agreement, the approval must be obtained from the company Director, after examining the underlying reasons for not meeting the PLC Group's requirements.

The different phases of the purchasing process of both goods and materials as well as services are at the heart of the PLC Group's value creation, as they significantly contribute to the output generated (i.e. projects carried out and services provided), with a direct impact on the material topics pertaining to "service conformity", "quality standards" and "customer satisfaction".

Within the supplier category, a fundamental role is further played by sub-

Primary compulsory requirements (if applicable)

	Contribution regularity DURC and DURF
	Certification Certification
	Third party liability and injury insurance policies
	Risk Assessment Documentation

contractors that according agreements contribute to the construction of the plants.

It is worth noting how the Group's supplier base, mainly located nationally, is related to the procurement of:

- tangible assets specifically with reference to plant components such as cables, switchboards, generators, control and protection systems, hardware and software, medium, high and low voltage components, upgrading systems, various electrical, hydraulic and building materials and technical equipment;
- services, particularly with reference to rentals, civil works, specialised services to support full service maintenance activities (such as, for example, washing of photovoltaic modules, mowing of grass, maintenance and cleaning of roads, verges and aprons).

Due to the type of business conducted, no significant risks related to child, compulsory and/or forced labour is identified in the supply chain. During the reporting period, no situations at risk of violations of child and forced labour legislation were identified within the Group or throughout the supply chain.

Procedure for "Management of purchases of goods, services, advisory and professional services"

To this regard, the Board of Directors of PLC S.p.A. approved the updating of the procedure in question on March 8, 2024 after consulting the Control, Risks and Sustainability Committee with the aim of establishing a qualification process with related supplier evaluation, whereby the supplier may be included in the specific supplier register and become a counterparty only if the evaluation process is successful.

The qualification and assessment process is also applied to suppliers that fall into the category of advisors/professionals. In those cases, assignment to external firms or professionals must be based on general criteria such as (i) proven capacity and reliability or standing of the persons providing service to

the Company; (ii) principles of professionalism and expertise; (iii) experience gained in the management of similar activities (iv) consistency between the task to be performed and the specialisation of the firm/professional; (v) *Curriculum Vitae*; (vi) a remuneration that is appropriate for the complexity of the task to be performed, and consistent with the level of competence and experience of the firm and/or professional; (vii) the geographical area in which the firm and/or professional operates and (viii) the absence of conditions of incompatibility.

The fulfilment of the above-mentioned criteria is verified by means of the register of consultants and professionals, which ensures transparency and uniformity of conduct in the awarding of tasks to external consultants and professionals. The company reserves the right to order the removal of the professional from the register if any of the following circumstances occur:

- failure to meet the requirements for registration;
- misrepresentations made when applying for registration in the register;
- failure to perform one or more assigned tasks punctually and with due diligence;
- rejects the assigned tasks on three occasions without any valid justification.

In the event of deletion from the register, the company arranges for its inclusion on the "blacklist".

The requirements for participating and being registered in the list of professionals, along with the protocols for administering the supplier register and potentially removing suppliers from it, are outlined in the qualification documents, available in the operational guide "PLC - IO - Supplier Qualification Process", last revised on January 26, 2024.





04 Governance

04.1 Introduction

PLC S.p.A. follows the edition of the Corporate Governance Code issued by Borsa Italiana in January 2021. PLC S.p.A. has adopted the traditional administration and control system, pursuant to articles 2380-bis et seq. of the Italian Civil Code, which includes:

- Shareholders' Meeting;
- the Board of Directors, responsible for determining and pursuing the strategic objectives of the Company and the Group;
- the Board of Statutory Auditors with supervisory functions;
- the independent auditor (currently, PricewaterhouseCoopers S.p.A.).

04.2 Corporate bodies and board committees

The Board of Directors

The Board of Directors was appointed by the Shareholders' Meeting of April 29, 2024 and will remain in charge until the approval of the financial statements as at December 31, 2026.

DIRECTOR	POST HELD	ROLE/ INDEPENDENCE	CRSC	AC
Francesco Esposito	Chairman	Executive / Non-Independent		
Andrea Orlando	Chief Executive Officer	Executive / Non-Independent		
Chiara Esposito	Director	Executive / Non-Independent		
Laura Scapin	Director	Non-Executive / Independent Consolidated Law on Finance - Corporate Governance Code	X	X
Sara Di Maio	Director	Non-Executive / Independent Consolidated Law on Finance - Corporate Governance Code (**)	X	X
Andrea Sassi	Director	Non-Executive / Independent Consolidated Law on Finance - Corporate Governance Code		X
Francesco Dagnino	Director	Non-Executive / Independent Consolidated Law on Finance - Corporate Governance Code	X	

CRSC = Control, Risks and Sustainability Committee

AC = Appointments, Remuneration and *Stock Option* Plans Committee.

It should be noted that, depending on the subject under consideration, either the Control, Risks and Sustainability Committee or the Appointments, Remuneration and *Stock Option* Plans Committee is used as the Board Committee for transactions with related parties.

In view of the natural expiration of the administrative body's term of office with the approval of the financial statements for the 2023 financial year, at its meeting of March 20, 2024, the previous Board of Directors formulated the "Shareholder guideline for the renewal of the Board of Directors for the three-year period 2024-2026", deeming it advisable to leave the number of directors of the Company unchanged, also in view of the Company's structure and operational needs. On April 29, 2024, the Shareholders' Meeting considered this approach to be acceptable and appointed a Board of Directors consisting of seven directors, thereby implementing the Board's guidance.

As at December 31, 2024, the Board of Directors therefore consisted of 7 members, 42.8% of whom were women, in compliance with the gender balance requirement established in the articles of association and by law and regulations.

57% of the members of the Board of Directors are between 30 and 50 years old, while the remaining 43% are over 50 years old.

The Board of Statutory Auditors

The Board of Statutory Auditors was also appointed by the Shareholders' Meeting of April 29, 2024 and will remain in charge until the approval of the financial statements as at December 31, 2026.

The Board of Statutory Auditors consists of 3 standing members (33% of whom are women) and 2 alternate members (100% of whom are women) in compliance with the gender balance requirement established by law and regulations.

The Independent Auditors

The Independent Auditor (PricewaterhouseCoopers S.p.A.) was appointed by the Shareholders' Meeting of April 29, 2024 for the 2024 -2032 financial years; as a result, the audit engagement will come to an end with the approval of the financial statements as at December 31, 2032.

For more information and insights on corporate governance, please refer to the "Report on Corporate Governance and Ownership Structures" available on the website www.plc-spa.com.

Control, Risks and Sustainability Committee

On April 30, 2021, the Board also attributed sustainability functions to the Control and Risks Committee, establishing the Control, Risks and Sustainability Committee, composed entirely of non-executive directors who meet the independence requirements established pursuant to the TUF and the Code, who remained in charge until April 29, 2024, when the financial statement for the year ended on December 31, 2023 was approved by the Shareholders' Meeting.

Subsequently, on May 9, 2024, following the renewal by the Meeting of the Board of Directors, the latter assigned the Control and Risks Committee additional functions regarding sustainability, establishing the Control, Risks and Sustainability Committee, composed entirely of non-executive directors who meet the independence requirements as per the TUF and the Code. The Committee, executing its mandate, assesses the suitability of information, including non-financial information.

Throughout the 2024 financial year, the Committee convened 7 times to conduct evaluations and proposals, including matters regarding the preparation and subsequent publication of the sustainability report for the 2023 financial year and the reporting of non-financial data for the year, as well as overseeing the implementation of certain activities in the Group's 2024-2027 Strategic Sustainability Plan. During the 2025 financial year, the Committee reviewed the materiality matrix outlined in Chapter 2.5, as well as the entirety of this document.

In carrying out its functions, the Control, Risks and Sustainability Committee has the right to access the corporate information and functions necessary for the performance of its duties and to make use of external consultants.

Sustainability Committee

In the year 2024, the company established a dedicated sustainability function and a cross-department Sustainability Committee for monitoring the progress of the various activities planned for the year 2024.

The Committee meets periodically or at events and participates in the preparation and updating of the multi-year sustainability plan, which is then expanded with annual targets.

Self-assessment by the Board of Directors and the Board of Statutory Auditors

In accordance with article 4, Recommendation 22 of the Corporate Governance Code, the Board of Directors evaluates the size, composition and functioning of its board committees at least every three years, in view of the appointment of a new board².

This self-assessment was most recently carried out by the Board of Directors at the meeting of March 20, 2024, with reference to the 2023 financial year, in view of the appointment of a new board. The self-assessment process was structured, with the support of the Appointments, Remuneration and Stock Option Plans Committee, but without resorting to external consultants, by submitting self-assessment surveys to all Board members and, subsequently, by examining the results that emerged. The questionnaire concerned the size, composition and tangible functioning of the management body and its committees, also considering the role it played in defining strategies and monitoring management performance and the adequacy of the internal control and risk management system. Based on the analysis of the results, no significant criticalities emerged, without prejudice to room for improvement with a view to continuous fine-tuning, aimed at refining the proper operation of the PLC management body and its Committees.

It should also be noted that, at its meeting of March 20, 2024, in view of the appointment of a new administrative body, the outgoing Board of Directors, despite the fact that the Company meets the definition of a company with concentrated ownership, formulated the "Shareholder guideline for the renewal of the Board of Directors for the three-year period 2024-2026", confirming that it considered the number of Company directors to be consistent, also considering the Company's structure and operating requirements and taking into account the diversity criteria set forth in applicable laws, regulations and the Corporate Governance Code. The guideline was disclosed within the legal deadlines and is available on the PLC website (plc-spa.it) under "Investor relations > Corporate Governance > Shareholders' Meeting > 2024 > Shareholders' Meeting 29 April 2024".

With reference to the Board of Statutory Auditors, it should be noted that when it was appointed on April 29, 2024, the Shareholders' Meeting verified that the Statutory Auditors met all the requirements established by regulations in force for taking office. The Board of Statutory Auditors annually assesses the continued independence of its members, also in light of all the criteria set forth in the Corporate Governance Code for independent directors. The assessment of the continued fulfilment of the independence requirements was carried out and confirmed by the Board of Statutory Auditors at the meeting held on March 17, 2025, and was highlighted at the meeting of the Board of Directors held on March 27, 2025.

Taking into account the size of the Company and the activities it carries out, the composition of the Board is adequate to ensure the independence and professionalism of its function, due to the high standing of its members in terms of previous action, professional experience and appropriate knowledge of the Issuer's sector of operations.

In view of the appointment of a new control body, the Board of Statutory Auditors developed a "Shareholder guideline from the Board of Statutory Auditors of PLC S.p.A. for the renewal of the Board of Statutory Auditors". The guideline was disclosed within the legal deadlines and is available on the website plc-spa.it under "Investor relations > Corporate Governance > Shareholders' Meeting > 2024 > Shareholders' Meeting April 29, 2024".

² It should be noted that in the Corporate Governance Code, art. 3 recommendation 15, establishes that only "In large companies, the board of directors expresses its guidelines on the maximum number of offices that can be considered compatible with an effective performance and the time commitment required by the role of the directors. The relevant offices are those held in corporate bodies of other listed companies and of companies having a significant size."

04.3

Business ethics and integrity

In carrying out its business, the PLC Group's guiding principles are compliance with the law and regulations applicable in jurisdictions where it operates, legality, fairness, transparency, confidentiality, equality, and respect for the dignity of the individual. These principles, cultivated by the management and conveyed to both employees and stakeholders that collaborate with the Group, find their highest expression in the PLC Group Code of Ethics. When updating the organisation, management and control model, the Board of Directors - with the support of an external advisor- also deemed it appropriate to update the Group's Code of Ethics, at its meeting on December 11, 2024.

The main organisation and control systems of the PLC Group

The PLC Group is aware that corruption in all of its forms generates negative social, reputational, economic and civil effects capable of impoverishing the country and damaging the companies operating there. To this end, the PLC Group is constantly committed to preventing and counteracting the occurrence of unlawful acts in the performance of all of its activities, and also requires its employees and all stakeholders that collaborate with the Group to follow the same principles of conduct through the adoption of specific contractual clauses, that are contained in all agreements.

The entire value chain is potentially subject to the phenomenon of corruption, which can spread to all business processes. The PLC Group is an active participant in combating this phenomenon through: (i) the "Group Anti-Corruption Policy", (ii) the PLC Group Code of Ethics and (iii) the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01



(or "231 Model"), with the aim of strengthening preventive measures and further raising awareness amongst recipients, both internal and external to the organisation, of the principles, rules and behaviour that must be observed in the context of their functions and responsibilities. In particular, it is expected that when they are hired, all employees sign a statement to undertake to abide by the rules of the PLC Group Code of Ethics and the 231 Model, where adopted, including the anti-corruption safeguards.

These documents are available to recipients - both internal and external to the organisation - on PLC's institutional website ("Internal Risk Management System" section) and in hard copy at company offices. The function responsible for internal distribution within the PLC Group is the Organisation Function. With reference to business counterparties, specific contractual clauses are used with the establishment of the right of the PLC Group companies to terminate the contract pursuant in the event of breach of the 231 Model or the PLC Group Code of Ethics.

The organisation, management, and control model is being implemented by the company PLC Power S.r.l., and a procedural body is being adopted for all the companies in the Group (already adopted by the main companies in the Group such as PLC S.p.A., PLC System S.r.l., PLC Service S.r.l. and PLC Service Wind S.r.l.) in order, *inter alia*, to provide for further appropriate widespread and specific control measures, such as procedures for the "Management of relations with Public Administration and Supervisory Authorities" and the "Management of gifts, hospitality, and representation expenses".

Anti-corruption: the Group's commitment to business ethics

Considering the PLC Group's constant focus on the continuous improvement of its control systems and mechanisms and the strategic choices made in recent years, which led to a significant increase in Group activities, albeit in a smaller company range, and meanwhile, due to the growing focus of institutions, both national and international, and more generally of all stakeholders on the dangers of corruption, PLC S.p.A. and all its subsidiaries adopted a "Group Anti-Corruption Policy" since June 2019.

This choice is fully in line with the broader orientation of the PLC Group aimed at reaffirming and reiterating, also through the formalisation of a specific document, its firm position of rejecting and objecting to any corrupt conduct. The Policy expressly prohibits all corrupt practices, including "facilitation payments", which cannot under any circumstances be justified or tolerated, either because they are carried out in the interest of the PLC Group or because they are considered "customary" in the sector or the countries in which the PLC Group operates.

As a further measure, the PLC Group companies adopt a specific contractual provision committing the counterparty to the more general principle of legality. In addition, at the date of publication of this Sustainability Report, all Companies have adopted *ad hoc* procedures aimed at further strengthening anti-corruption measures in the processes most at risk.

During the reporting period, no events of corruption were recorded and/or notified.

In December 2024, specific sessions on business ethics were held, organised by a leading Italian company with the participation of top management and/or individuals most exposed to corruption risk. In addition, the entire company people participated at an e-learning course on the same topic.

Compliance with Italian Legislative Decree 231/2001

With reference to Italian Legislative Decree 231/2001, the main Italian companies have adopted an Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01 and a Supervisory Body, which at the parent company is a board and at the other companies is a single individual. Moreover, the 231 Model, by its very nature, is not a "static" document but it is set up with a view to continuous updating, in light of regulatory changes made in the "catalogue of predicate offences" pursuant to Italian Legislative Decree 231/01 and because of certain organisational changes.

Furthermore, in November 2023, the Company started, upon advice of the Supervisory Body, activities to update the Model for a full re-execution of the risk assessment, considering the integrations in the so-called "catalogue of predicate offences", as well as the company's own organisational changes. The activities were completed in October 2024 and the Board of Directors

approved the updating of PLC S.p.A.'s Model 231 at its meeting on December 11, 2024.

The Supervisory Bodies meet periodically and meetings are arranged with the heads of the Functions involved in sensitive processes as well as with the other Company control bodies (such as, for example, the Internal Audit Function, the Control, Risks and Sustainability Committee, the Board of Statutory Auditors and the Independent Auditors).

During 2024, the Supervisory Bodies regularly carried out and continued their activities.

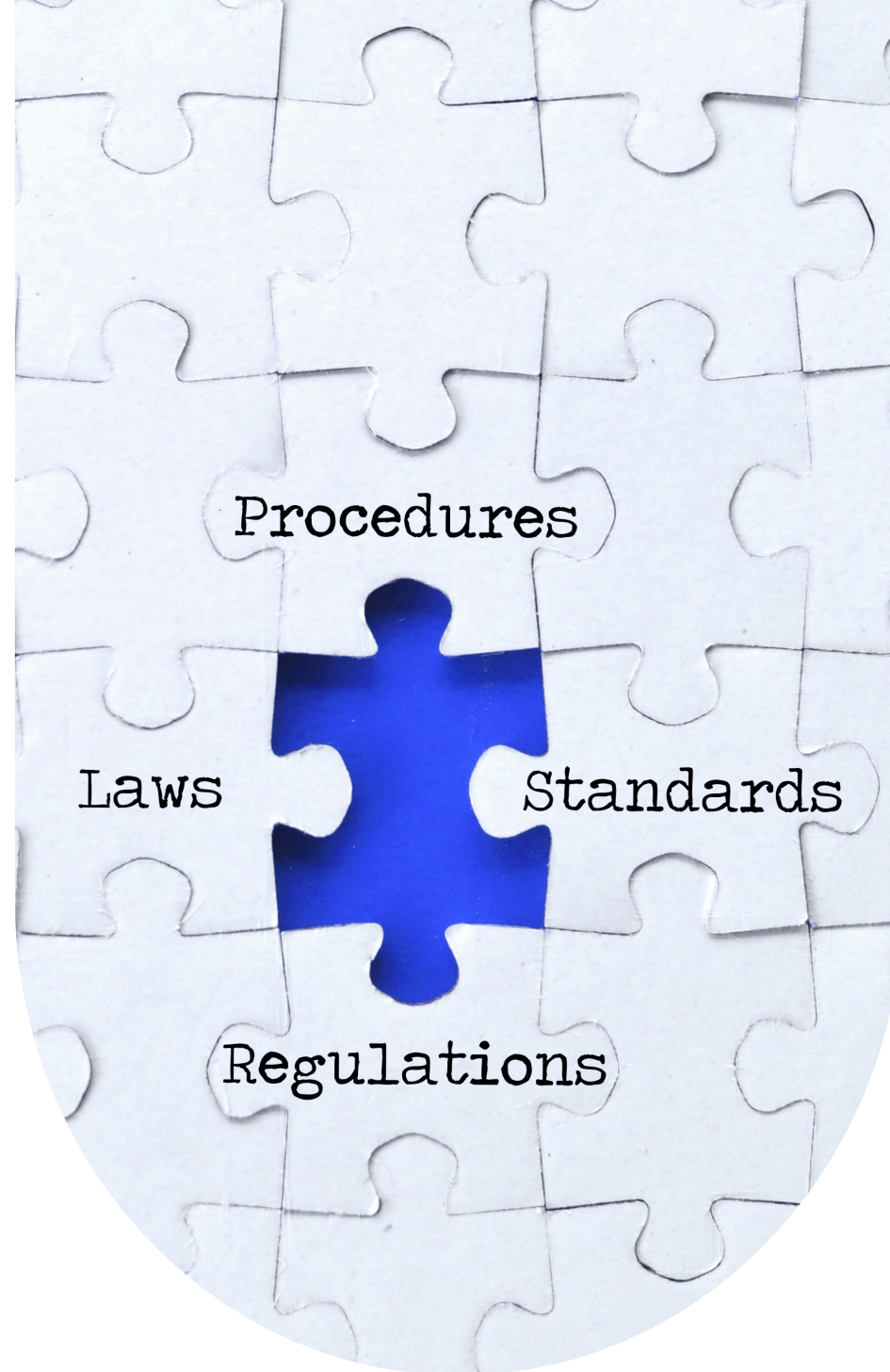
The effectiveness of the respective Organisation, Management and Control Models is ensured not only by the receipt of the required information flows, but also by the audit activities that the Supervisory Bodies carry out on the basis of a three-year plan of activities, that is updated every year and shared with the relevant administrative bodies.

The Supervisory Bodies report, at least once every six months, to the Administrative Bodies and the Control Bodies, where appointed, on the activities carried out and any critical issues encountered.

More generally with reference to the issue of compliance with Italian Legislative Decree 231/2001, Group companies that have adopted an Organisation, Management and Control Model periodically conduct training activities.

In particular, it consists of a training session for new hires and a session dedicated to Italian Legislative Decree 231 and the 231 Model of the employee's company (differentiated by functions and responsibilities).

In addition, with regard to the updating of Model 231 an *ad hoc* communication and training activity was carried out for PLC S.p.A.'s employees, which was held in-persons for senior management. Following the updating of each subsidiary's model, specific training will be provided with the involvement of all senior management of the individual companies.



Whistleblowing portal

The PLC Group has always paid particular attention to the prevention of risks that could jeopardise the responsible and sustainable management of its business. For this purpose, the PLC Group has adopted a dedicated portal, through which all employees and third parties can report any suspicious behaviour also via the "whistleblowing" channel.

Anyone who wishes to contribute to detect any risks and/or situations potentially harmful to the companies such as fraud, event of corruption, generic risk or a potentially hazardous situation may notify this through the whistleblowing portal.

The portal, available on the institutional website, uses operational guidelines to govern the process of sending, receiving, analysing, processing and managing reports of unlawful conduct that is relevant pursuant to Italian Legislative Decree 231/01, as well as violations of the respective Organisation, Management and Control Models transmitted by the "whistleblower") for all Group companies. The portal protects whistleblower confidentiality, shielding them from any retaliation for having sent in a report.

Reports must be made in good faith and may be made anonymously, in which case the report must be adequately detailed and substantiated.

A specific Committee was set up to handle the reports received through dedicated whistleblowing channels. To date, no reports have been sent.

The portal falls within the scope of the internal control and risk management system tools adopted by the PLC Group to combat corruption, ensure fairness and transparency in the conduct of business and the activities carried out and protect its position and reputation.

Therefore, all Group companies have the methods/channels established by Italian Legislative Decree 231/2001 and identified in Model 231, where this is applied, such models/channels being for the Supervisory Bodies, as appointed by the various companies.

Whistleblowing thus is an additional and important part of the internal control and risk management system of the PLC Group.

Code of Ethics of the PLC Group

The Group Code of Ethics, which was adopted on June 28, 2019 and updated on December 11, 2024 and incorporated as amended by all subsidiaries, defines the foundational principles and values of corporate ethics in the context of the activities carried out and in the running of the business, as well as the rules of conduct and rules of implementation in relation to these principles, also as an integral part of the Organisation, Management and Control Models. From this perspective, the principles and values expressed in the PLC Group Code of Ethics complement and guide the scope of application of 231 Models by defining, in relation to sensitive business processes, the behaviours that should be adopted to prevent unlawful conduct that is not specifically governed by such models. The Group Code of Ethics is aimed at fostering a work environment inspired by these principles, which allows for the engagement and empowerment of all PLC Group employees and collaborators in the implementation of their activities. The Group Code of Ethics is binding in relation to the conduct of all Group employees and all those who, in any capacity and regardless of the type of contractual relationship, contribute to the achievement of the company's goals and objectives. The same Group Code of Ethics has been made available to all employees and collaborators and is available on the institutional website.

This document constitutes an essential element of the preventive control and risk management system.

Any conduct of Group Code of Ethics recipients in violation of the provisions contained therein is to be considered prohibited and subject to the sanctions of the applicable disciplinary system.

Lastly, as a further safeguard, the PLC Group companies, in establishing all relations with any counterparty, adopt a specific contractual provision aimed at committing the counterparty to compliance with the Group Code of Ethics and 231 Model, where adopted, providing for the legal termination of the relationship in the event of the violation of the provisions of these documents.

Fiscal Transparency

The PLC Group acts according to the values and principles defined in its Code of Ethics, such as integrity, transparency, legality, impartiality and prudence. These principles, which are at the heart of the company, are also the basis and the point of reference for guaranteeing the responsible management of tax activities.

In 2023, the PLC Group approved a procedure for managing the tax process in order to balance tax compliance and business activities.

The approach taken is (i) one of total compliance with applicable regulations, (ii) aimed at minimising tax risks and (iii) promoting cooperation when interact with the tax authorities.

The PLC Group does not have an in-house tax department, but relies on the assistance of external advisors of primary standing, also due to the tax consolidation regime that affects PLC S.p.A. and the companies its direct subsidiaries.

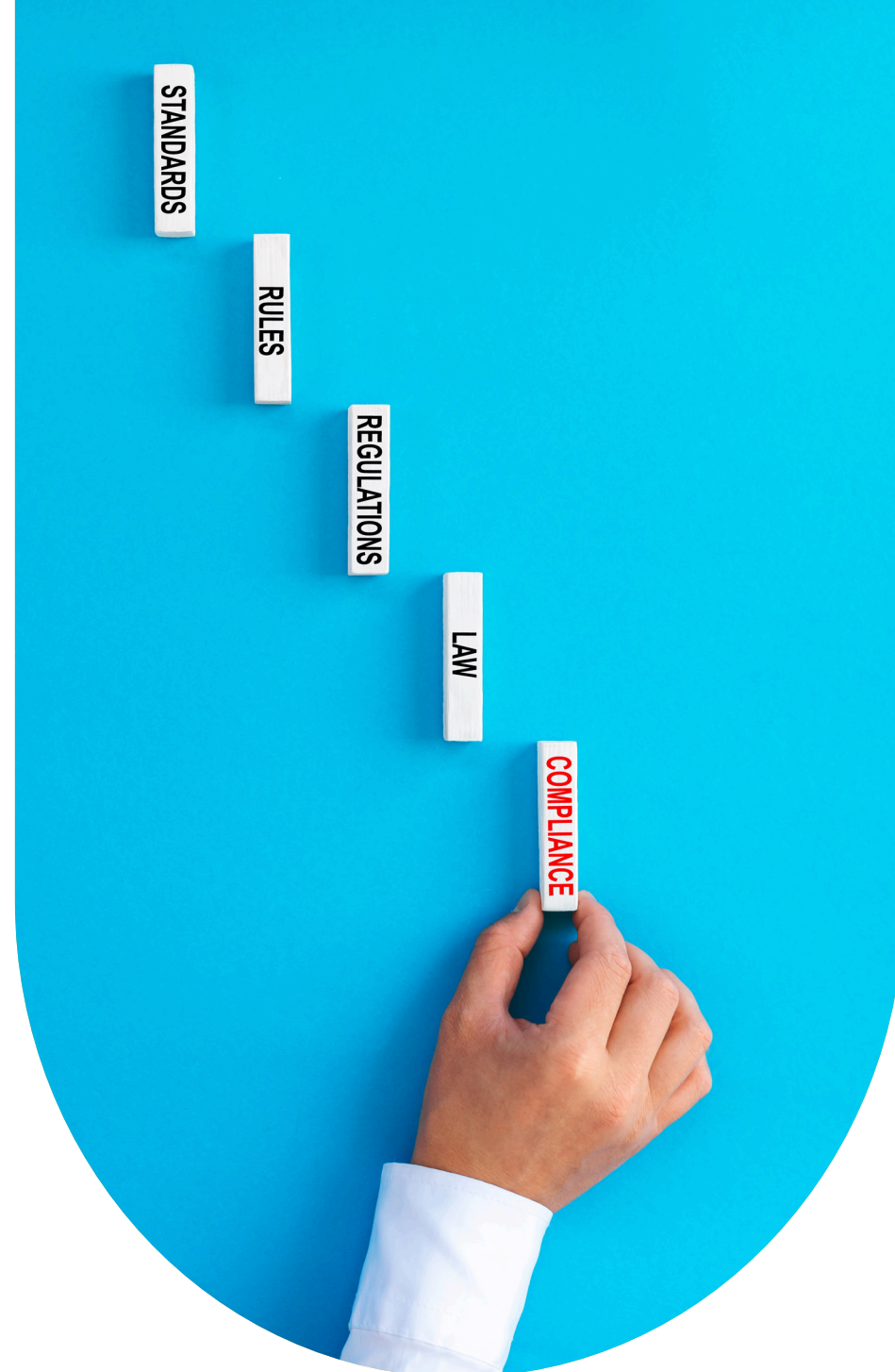
The highest governing body responsible for tax compliance is the administrative body of each Company, while responsibility for verifying the work of external advisors is delegated to the AFC function.

With the aim of continuous improvement, the AFC function periodically participates in training courses on tax matters.

Furthermore, the Group has not received any requests from its stakeholders regarding tax matters to the present date. Relations with the relevant tax authorities are based on the principles of fairness, transparency and compliance with the different regulations applicable in the various countries in which the PLC Group operates.

During the reporting period, there were no legal actions (pending or concluded) regarding anti-competitive behaviour, the violation of antitrust regulations or monopolistic practices.

Furthermore, no instances of non-compliance with laws and regulations were identified during the reporting period.



04.4

Relations with stakeholders

Running a sustainable business not only means complying with laws and regulations and creating value for shareholders, but also establishing and maintaining transparent, collaborative and constructive relations with all parties that are directly involved in and/or influenced by the activities carried out by the PLC Group, i.e. the "stakeholders". How relations are managed and the engagement of the different categories of stakeholders vary according to the degree of depth and maturity of such relationships; in any case, dialogue with the different categories of stakeholders is always inspired by the principles set forth in the Code of Ethics adopted by the Group and identifiable as legality, fairness, transparency, the protection of people's fundamental rights, equality and confidentiality.

In carrying out its business activities, the PLC Group deals with numerous stakeholders, both internal and external, who are able to influence the company's operations more or less directly and who have an interest in ensuring that the Group conducts its business in a responsible and sustainable manner. The following table shows the categories of stakeholders identified, together with their expectations, engagement methods and the activities carried out during the reporting period.

STAKEHOLDER	STAKEHOLDER EXPECTATIONS	ENGAGEMENT METHODS	2024 ACTIVITIES
Institutions (Public Administration, Regulatory bodies, Trade associations)	<ul style="list-style-type: none"> Compliance with laws and regulations Collaboration, information sharing, participation in trade association activities at events, fairs, conferences 	<ul style="list-style-type: none"> Compliance with laws and regulations Membership of trade associations Constant dialogue with institutions and local communities 	<ul style="list-style-type: none"> Regular meetings and discussions
Shareholders	<ul style="list-style-type: none"> Value creation Adequate Corporate Governance and risk management Transparency and timeliness of financial reporting 	<ul style="list-style-type: none"> Shareholders' Meeting Press releases Investor relator 	<ul style="list-style-type: none"> Shareholders' Meeting 2024 CS related to relevant events Discussions with investor relators and/or other corporate officers Shareholder Dialogue Management Policy

STAKEHOLDER	STAKEHOLDER EXPECTATIONS	ENGAGEMENT METHODS	2024 ACTIVITIES
Financial community	<ul style="list-style-type: none"> Value creation Adequate Corporate Governance and risk management Transparency and timeliness of financial reporting 	<ul style="list-style-type: none"> Press releases Investor relator Roadshows Analyst researches 	<ul style="list-style-type: none"> CS related to relevant events Discussions with investor relators and/or other corporate officers Analyst researches (Banca Akros)
Customers	<ul style="list-style-type: none"> Value creation High quality standards with regard to goods/ services provided Reliability 	<ul style="list-style-type: none"> Accurate analysis of customer requirements and identification of customised solutions. 	<ul style="list-style-type: none"> Constant dialogue and collaboration with a view to shared development and meeting expectations
Suppliers	<ul style="list-style-type: none"> Accessibility of the List of Suppliers Value creation and financial stability 	<ul style="list-style-type: none"> Implementation of the List of Supplier Periodic audits to maintain qualification 	<ul style="list-style-type: none"> Implementation of a process for supplier selection, qualification and requirement monitoring. Ongoing update to include environmental and social requirements in addition to legal requirements
Local communities	<ul style="list-style-type: none"> Environmental protection Health and safety Listening to needs/demands Contribution and support to local initiatives 	<ul style="list-style-type: none"> Assessments on the feasibility of compensatory works and/or on-site recruitment Infrastructure improvement/enhancement Sponsorship of cultural/social activities 	<ul style="list-style-type: none"> Environmental compensation Job creation Infrastructure improvement/enhancement Sponsorship of cultural/social activities
Employees	<ul style="list-style-type: none"> Health and safety Equal opportunities <i>Work-life balance</i> Professional growth Value creation and financial stability 	<ul style="list-style-type: none"> Health and safety training Language training Specific training and on-the-job training <i>Smart working</i> Job rotation 	<ul style="list-style-type: none"> Health and safety training Specific training and on-the-job training

During 2024, in consideration of the constant attention that the PLC Group pays to the continuous improvement of the control systems and controls already adopted by the same, as well as due to the strategic choices made in recent years by PLC S.p.A. and, not least, of the growing attention of institutions, both national and international, and more generally, of all stakeholders to issues such as communication and sustainability, it was considered appropriate to adopt a "Social Media Policy", which can regulate and provide some principles of conduct for employees and corporate stakeholders in the use of social media, in relation to information concerning the PLC Group. The aim of the policy is to enshrine the rules of good social conduct to ensure that the company's values, objectives, image and market positioning are shared, enhanced and promoted also in its employee communications.

The communications of the PLC Group and its employees and stakeholders shall promote the group's activities consistent with the mission and values of the company; interact positively with all stakeholders (customers, employees, company representatives, competitors, etc.); protect and enhance the group's reputation and positioning; avoid the disclosure of sensitive information; ensure compliance with applicable regulations.

Communications, in compliance with the policy, shall respect features such as:

- Accuracy: issuing only accurate and verified information;
- Respect: using respectful and appropriate language, avoiding offensive, discriminatory or inappropriate comments;
- Transparency: clearly stating whether one is speaking on behalf of the company or on their own behalf;
- Language: when drafting any texts, writing accurately in Italian or English, employing terms suitable for the subjects addressed;
- Content: the content must be lawful and not infringe the copyright and intellectual property rights of third parties.

04.5

Economic and financial performance

The creation of value inherently correlates to our commitment to adequately remunerate stakeholders, sharing with them the results and objectives achieved.

It's worth noting that, at the Board meeting on March 12, 2025, PLC S.p.A.'s Directors approved performance targets surpassing the 2025 estimates in the 2023-2027 Business Plan, even with a reduced corporate range, underscoring the growth of theGroup's historical core business.

That being said, the Group's development remains based on three main pillars to guide its evolution, namely:

- organic growth in neighbouring sectors
- strengthening the operating model
- implementation of technical investments aimed at strengthening the company's execution capacity.

INCOME STATEMENT DATA (figures in € /000)	2024	2023	Δ
Total revenues	86,464	66,650	29.7%
EBITDA	9,685	3,570	171.3%

BALANCE SHEET DATA (figures in € /000)	2024	2023	Δ
Consolidated shareholders' equity	22,914	12,619	81.6%
Market capitalisation	41,940	44,263	-5.2%

CASH FLOW DATA (figures in € /000)	2024	2023
Net financial debt (before IFRS 16)	14,250	2,149
Net financial debt	12,915	1,271

As can be seen in the table below, the generated economic value confirms the growth trend of the PLC Group.

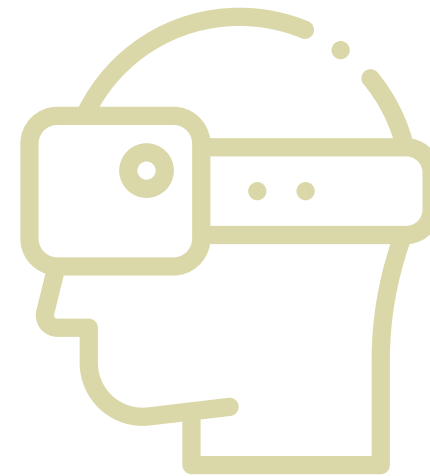
EVG&D (figures in thousands of Euros)	2024	2023
Generated Economic Value	93,124	66,746
Distributed Economic Value	81,470	64,443
Operating costs	59,829	51,296
Value distributed to employees	16,915	13,780
Value distributed to capital providers	2,231	539
Value distributed to Public Administration	2,460	1,201
Value distributed to the community	35	29
Retained Economic Value	11,654	2,303

The economic value generated by the PLC Group in the financial year 2024 shows (i) an increase in volumes, mostly characterised by sustained and higher operating margins compared to the comparative period, and (ii) the conclusion of some critical orders that had characterised previous years. The economic value for the year is also affected by extraordinary transactions such as: (i) ca. Euro 6.8 million positive related to the disposal - completed on March 7, 2024 - of the shareholding held by PLC S.p.A. in Schmack Biogas S.r.l. and (ii) the distribution of dividends for ca. Euro 1.8 million made in May.

It should be noted that the financial statements as at December 31, 2023 have been restated in accordance with the provisions of IFRS 5 on "Discontinued Operations".

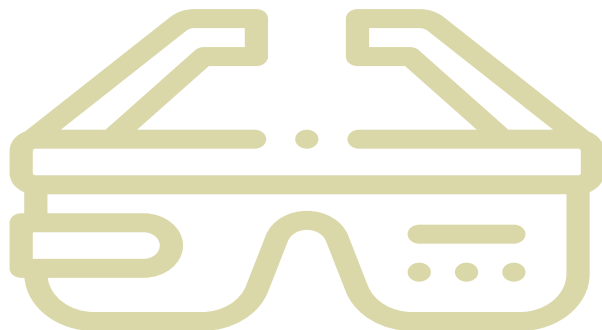
04.6

Innovation and digitalisation



The PLC Group has always been involved in research and development activities focused on improving the quality of the service offered to its customers and on optimising its organisation. In this context, the *Innovation, Communication & Sustainability* division (formerly "Special Projects") has the task of guiding the PLC Group through the technological and digital transformation process, which is already significantly modifying the way technical personnel work, projecting the structure towards optimised and more scalable management of specialised know-how, which can maximise the potential of experienced personnel and train new technicians.

The use of various enabling technologies - such as Augmented Reality (AR), Virtual Reality (VR), Artificial Intelligence (AI) and Machine Learning - will help the Group create an organic and integrated system of tools aimed at optimizing the core business of the PLC Group; the launch of new areas will support the Group in defining technical-commercial proposals, in terms of new products and services, that can effectively respond to emerging market needs.



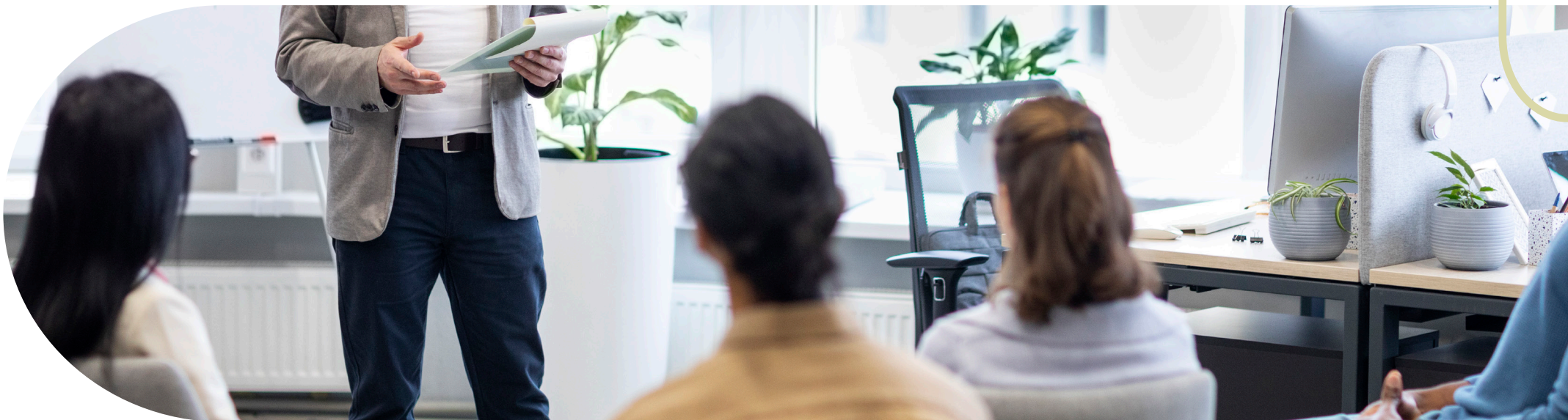
MAIA 4.0 project - Maintenance with Artificial Intelligence Applications

The MAIA 4.0 Project is being implemented, whose ultimate goal is to define and put in place an advanced organic system of related solutions:

- *Operation & Maintenance Planning & Management* (OMPM) that allows integration of all developed technologies, interfacing them with other company management systems;
- implementation of a testing system for the integration of BESS (*Battery Energy Storage System*) systems that could enable the development of further business lines;
- implementation of a predictive maintenance system aimed at anticipating repair interventions, reducing machine downtime and increasing the productivity of the managed plants.

Academy Project

The ultimate goal of the Academy Project is the implementation of training plans and paths for all technical staff, in order to strengthen internal specialised know-how, training operators to act optimally on the machines. Indeed, the training of resources is essential to make activities efficient and safe, using immersive reality for simulations on critical activities.



40.5 kV project - Realisation of the first prototype delivery station according to the new connection standards dictated by TERNA

In May 2024, through its subsidiary PLC System, the PLC Group developed and presented a reliable and secure "turnkey" solution to a select group of stakeholders, for future connections to the Terna grid at 36 kV. In a scenario dominated by a strong incisiveness of RES issues, a substantial increase in demands for connections is expected soon, to reach the forthcoming objectives of the EU Fit for 55 strategy.

Other ongoing innovation projects

In addition to the above, the following processes have been carried out:

- new remote control centre:
(i) completion of the centre start-up (first and second level remote control,

- advanced diagnostics, and Root Cause Analysis) thanks to the creation of supporting IT infrastructure;
- (ii) hard-target implementation - on the new digital platform Scada 4.0 - of O&M-managed plants;
- (iii) continuation of engineering processes, based on the analysis of historical data and aimed at increasing predictive maintenance;
- analysis of the technical requirements for the structured implementation of a *Work Force Management* (WFM) and a *Digital Warehouse Solution* (DWS).



R&D investments 2024
EUR 1.0 million



Target 2025
EUR 1.6 million

04.7

Cybersecurity and Privacy

Cybersecurity - Phishing Campaign and Cybersecurity Training

Recognising the risks associated with cybersecurity, the PLC Group conducted a phishing campaign involving all employees to assess the organisation maturity in this area, followed by the launch of a training programme on this topic in 2024 that will continue throughout 2025. This reflects the Group understanding of, on one hand, the human factor's importance and, on the other hand, the need to heighten awareness of cybersecurity issues.

Therefore, the ICT team, with the support of an external provider, devised a compulsory basic training programme that can be used on a self-service online platform; at the end of each session, there is a self-assessment questionnaire on the topics covered.

NIS 2 Directive

The NIS 2 Directive, i.e. EU Directive 2022/2555 on network and information security, effective since January 17, 2023, introduces new and more stringent cybersecurity requirements, including the adoption of not only technical but also organisational and process-related cybersecurity risk management measures to deal with both digital and physical threats, in line with European and international standards. The ultimate goal of the NIS2 Directive is to harmonise measures and approaches in the EU Member States to protect digital infrastructures, sharing best practices to tackle the increasingly frequent

phenomenon of cyber attacks.

The Directive emphasises that companies must manage cyber risk using "appropriate and proportionate technical and organisational measures" that include:

- Risk analysis and information security policies;
- Comprehensive incident management;
- Crisis management and business continuity;
- Effective supply chain security;
- Extended network security;
- Vulnerability management and disclosure;
- Policies and procedures assessing the effectiveness of cybersecurity risk management;
- Use of cryptography and encryption;
- Use of multi-factor authentication.

Cybersecurity - Vulnerability Assessment

In October 2024, the PLC Group undertook the *Vulnerability Assessment* (VA) process of the network infrastructure with the ultimate goal of verifying its security level.

The analysis involved the range identified by the customer and was carried out by scanning the devices connected to the network at the time of its execution.

The scans detected the presence of devices with vulnerabilities with a severity ranging from Low (Severity 1) to High (Severity 5).

As a result of this analysis, the company considered it appropriate to plan a series of actions aimed at reducing the level of exposure.

Cybersecurity - NIS 2 compliance

PLC S.p.A. has utilised expert consultants in the field to verify the Cybersecurity Management System adopted with respect to the requirements introduced by the NIS 2 (EU) Directive 2022/2555, transposed with Legislative Decree 138/2024 and Law 90/2024 regarding this matter, in order to address in a structured and organic manner the interventions aimed at guaranteeing the achievement of compliance objectives deriving from the new regulatory framework.

The results of the Assessment showed substantial compliance of the ICT infrastructure from a technological point of view; however, the audit revealed a number of areas for improvement related to cyber security risk management and reporting requirements.

Subsequently, key areas for intervention were identified, and an action plan was crafted to address them with the purpose of:

- fill the identified gaps;
- managing cybersecurity governance risks;
- raising the security posture of the organisation.

Processing of personal data

Continuing its commitment to protecting the personal data of its employees and, in general, of its stakeholders, the PLC Group plans to launch a new privacy assessment during 2025, in order to re-map all data processing and respective owners.

To date, no data breach cases have been found, and the Company conducts the assessment task on a voluntary basis, also in view of the NIS 2 regulation mentioned above.





05*

Conclusions

Conclusions

The year just ended brought much satisfaction for the PLC Group, in all respects.

The impressive financial results were paired with an enhanced commitment to ESG in every major component:

- environmentally, we have (i) applied for and obtained certificates of origin for purchased electricity, to supplement the electricity produced by our photovoltaic roofs so as to reach a 100% clean consumption, (ii) attained the top energy efficiency rating (class A4) for our Acerra locations, and (iii) transitioned our company car fleet to be as electric as possible, with all fringe benefit vehicles delivered in 2024 being hybrid or electric;
- at a social level, we have (i) grown our workforce by more than 40 members, (ii) boosted female representation in our workforce, and (iii) increased the number of training hours for our staff; besides this, we (iv) carried out a survey to assess the corporate climate and employee satisfaction, which highlighted areas requiring attention and needs we plan to fulfil, and (v) we have initiated close collaboration with key suppliers on ESG issues;
- at the governance level, we (i) created an internal Group Sustainability Committee, (ii) integrated ESG factors into the corporate management objectives, (iii) undertook risk assessment activities concerning the ICT infrastructure from a technological perspective in view of NIS 2, and (iv) updated the materiality analysis in order to incorporate all major regulatory updates impacting ESG matters.

These are just some of the activities that were successfully carried out in the year just ended, thanks to the efforts of all the people of PLC.

For 2025, we have set ourselves even more ambitious goals, both economic and ESG, especially in relation to social aspects - with (i) an increasing focus on the well-being of our people, (ii) structuring training and growth paths, (iii) increasing awareness of near misses, and (iv) developing partnerships with academic institutions to finance studies for deserving young people - and governance, with an increasing focus on cybersecurity and supply chain issues.

The goals are challenging but – with the contribution, as always, of everyone – we are confident that we can achieve tangible results, for a profitable and sustainable business model that generates shared value.



Methodological note and content index

This Sustainability Report was prepared in accordance with the *GRI - Global Reporting Initiative - Sustainability Reporting Standards*, according to the "With Reference" option.

The qualitative and quantitative data and information contained in this document refer to the period from January 1, 2024 to December 31, 2024 and are compared with those referring to the years ended December 31, 2023 and December 31, 2022. The report is published annually.

The reporting period coincides with that of the Annual Financial Report, both approved by the Board of Directors on March 27, 2025.

The objective of the document is to describe the Group's performance according to the reporting scope corresponding to the consolidated financial statements as of December 31, 2024.

This Sustainability Report has been voluntarily subjected to a limited review in accordance with the *"International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information"*, issued by the International Auditing and Assurance Standards Board (IAASB), by PricewaterhouseCoopers S.p.A..

Quantitative indicators that do not refer to any general or topic-specific disclosure of the GRI Standards, which are reported on the pages indicated in the Content Index, are not subject to limited review by PricewaterhouseCoopers S.p.A.. For any requests for clarification or further information, please write to the following email address: segreteria@plc-spa.com.

Please note that this Sustainability Report will be made available and downloadable by accessing the website: www.plc-spa.com.

Principles for defining Report content and for quality assurance

In line with the *GRI Standards (GRI 1 - Foundation)*, this Report has been prepared in accordance with the following general principles:

- **Accuracy:** Information is reported accurately and in sufficient detail to allow for an assessment of the Company's impacts;
- **Balance:** Positive and negative impacts are presented objectively and fairly;
- **Clarity:** Information is presented in a comprehensible and accessible manner;
- **Comparability:** Information is selected and reported in a consistent manner to allow for an analysis of changes in the organisation's impacts over time and to compare them with those of other organisations;
- **Comprehensiveness:** The information provided is sufficient to allow for an assessment of the organisation's impacts during the reporting period;
- **Sustainability context:** Information on the organisation's impacts is reported within the broader context of sustainable development;
- **Timeliness:** This document is prepared on a regular basis so that the information is available in time to enable data users to make decisions;
- **Verifiability:** Data are collected, recorded, compiled and analysed so that the quality of the information reported can be assessed.

Calculation methods

The following sources were used for the calculation of the reported GHG emissions:

- **Conversion to GJ: "Greenhouse gas reporting: fuel properties"** 2024, 2023, 2022 provided by DEFRA (UK Department for Environment Food & Rural Affairs);
- **Direct emissions (Scope 1): "Greenhouse gas reporting: fuels"** 2024, 2023, 2022 provided by DEFRA (UK Department for Environment Food & Rural Affairs);
- **Indirect emissions (Scope 2):**
 - **a. Location-based:** these emissions were calculated by multiplying the electricity purchased from the national electricity grid by the emission factor taken from Terna International Comparisons on Enerdata data - data from ISPRA report 2024;
 - **b. Market-based:** these emissions were calculated by multiplying the amount of non-renewable electricity purchased from the national electricity grid by the residual mix emission factors of each country, according to the following source: *European Residual Mixes*, AIB - data 2022, 2021, 2020.
- **Emissions avoided:** these emissions were calculated by multiplying the amount of self-produced electricity from renewable sources by the residual mix emission factor of Italy, according to the following source: *European Residual Mixes*, AIB - data 2022 and 2021.

The following calculation method was used to calculate hiring/termination rates:

- **Hiring/termination rate:** the ratio between the number of hires/terminations in the reference category (gender, age group and geographical area) and the total number of employees employed by the Group as at December 31.

The following methodology was used to calculate accident rates:

- **Recordable occupational accident rate:** the ratio between the number of occupational injuries that was found, excluding injuries during commutes, and the total number of hours worked, multiplied by 200,000.
- **Rate of injuries with serious consequences (excluding deaths):** the ratio between the total number of occupational injuries with serious consequences and the total number of hours worked, multiplied by 200,000.
- **Rate of deaths resulting from occupational injuries:** the ratio between the total number of deaths resulting from injuries at work and the total number of hours worked, multiplied by 200,000.

Please note that, with reference to the values in the tables within the document, the totals may differ from the algebraic sum due to rounding.

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Independent auditors' report



INDEPENDENT AUDITOR'S REPORT ON SUSTAINABILITY REPORTING

To the board of directors of PLC SpA

We have undertaken a limited assurance engagement on the Consolidated Sustainability Report of PLC Group (*hereinafter also the "Group"*) for the year ended 31 December 2024.

Responsibilities of the Directors for the Sustainability Report

The directors of PLC SpA 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 (the "GRI Standards"), as illustrated in the "Methodological note and content index" section of the Sustainability Report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Consolidated Sustainability Report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the sustainability performance targets of PLC Group, as well as for identifying its stakeholders and material topics to be reported on.

Auditor's Independence and Quality Management

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the Consolidated Sustainability Report with the requirements

PricewaterhouseCoopers SpA

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of the GRI Standards. We conducted our work in accordance with "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" (hereinafter also "ISAE 3000 Revised") issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the Consolidated Sustainability Report were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the information presented in the Consolidated Sustainability Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- 1) Analysis of the process of definition of the material topics reported on in the Sustainability Report, with reference to the method applied in the analysis and understanding of the Company's environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- 2) Comparison of the financial information reported in the paragraph "Economic and financial performance" section of the Sustainability Report with the information included in the Group's annual consolidated financial statements;
- 3) Understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

In detail, we held meetings and interviews with the management personnel of PLC SpA and we performed limited analyses of documentary evidence, to gather information about the processes and procedures for the collection, aggregation, processing and submission of non-financial data and information to the function responsible for the preparation of the Sustainability Report.

Moreover, for material information, considering the activities and characteristics of the Group:

- a) with reference to the qualitative information presented in the Consolidated Sustainability Report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
- b) with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.



Limited Assurance Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the PLC Group for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the requirements of the GRI Standards as illustrated in the "Methodological note and content index" section of the Consolidated Sustainability Report.

Other Matters

The Sustainability Report for the year ended December 31, 2023, the data of which are presented for comparative purposes, was subjected to a limited review by another auditor who, on May 28, 2024, issued an unqualified conclusion on that Report.

The comparative data related to GRI 201-1 "Directly Generated and Distributed Economic Value" reported in section "04.5 Economic and Financial Performance" in relation to the year ended December 31, 2023 has not been audited.

Napoli, 29 April 2025

PricewaterhouseCoopers SpA

Signed by

Carmine Elio Casalini
(Partner)

This report has been translated into English from the Italian original solely for the convenience of international readers



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