



ESG REPORT

DRIVING POSITIVE CHANGE



VERSION 1.0
JUNE 2024

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1. A LETTER FROM OUR PRESIDENT

Attention to ESG issues has always been ingrained in our DNA.

Back in 2012, we prepared and certified an Integrated Quality, Environment and Safety Management System which is the result of a company choice that assigns primary importance to the issues of quality of the services provided, safety and health in the workplace, energy efficiency, environmental protection and social responsibility, all through the adoption of recognized international standards and certifications (ISO 9001:2015, ISO 14001:2018 and ISO 45001:2015), which guide our path by identifying concrete, measurable and achievable goals.

This choice helps us to identify, maintain and improve a dynamic organizational management model, in a unitary and functional perspective to the needs and specificities of the different sectors, making the most of possible strategies, in accordance with the numerous national and international regulations and legislations.

Continuous monitoring, adequate measurement of performance indicators and the execution of internal audits allow us to carry out an in-depth and dynamic analysis of the data collected. The implementation of corrective and improvement actions makes it possible to increase company performance in terms of safety, environmental protection and satisfaction of all stakeholders.

We are convinced that Aprile's strategy is in line with ESG factors and we continue to work to ensure that these factors are translated into objectives and performance indicators, identifying the appropriate tools and measurement systems.

We have ambitious sustainability goals, which we believe are essential to contribute to the progressive improvement of the environmental impact that comes from managing our customers' supply chains, to ensure maximum compliance with the regulations of the Countries in which we operate, and to guarantee our staff a welcoming work environment, that respects equal opportunities and promotes the individual development of those who work within our Company.

*Ivo Giovannini
President and CEO*

2. THE REPORT

This Report demonstrates how we translate our purpose and vision into actionable business practices. We are dedicated to providing clear and transparent ESG (Environmental, Social, and Governance) reporting to our stakeholders. Our reporting process is continuously evolving to align with our corporate responsibility initiatives, incorporating additional data, transparency, and supportive policies.

2.1 SCOPE AND BOUNDARIES

This is our inaugural ESG Report, encompassing data from 2021 to 2023, aligned with our financial reporting periods. It will be updated annually.

The Report has been prepared by the QHSE and Corporate General Affairs functions in accordance with the Global Reporting Initiative (GRI) standard and approved by the Company's Board of Directors.

It contains information regarding Aprile Spa, the Italian legal entity headquartered in Genova, Italy, with 11 operational branches across Italy (Ancona, Bologna, Brescia, Catania, Genova, Genova Project, Livorno, Milano, Napoli, Verona, Udine). Data from our controlled companies (Argentina, Brazil, China, India, Mexico, Peru, UK, and USA) have been included on some items and will be fully integrated in future editions.

The Report is voluntary and unaudited, though most data are assured as part of the normal audit processes related to (i) the Annual Report (EY Italy) and (ii) ISO 14001 and ISO 45001 certification (ICIM).

For any inquiries regarding this document, please contact Aprile's QHSE Manager.

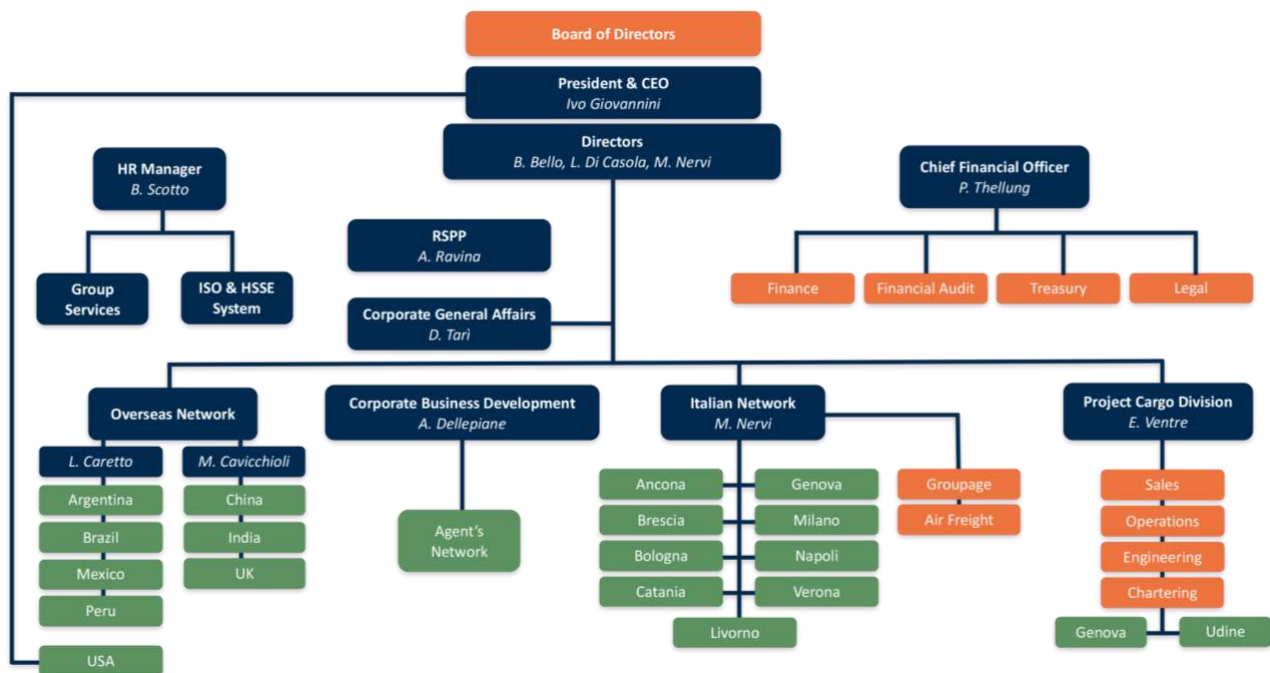
2.2 THE ORGANIZATION

Aprile believes that the organizational structure is one of the most important elements in determining employee satisfaction and facilitating excellent performance. Therefore, in building our organization, we adhere to the following principles:

- **Geographic capillarity:** we give precedence to closeness to the customer over the pursuit of mere efficiency. Being close, both physically and culturally, to our customer is fundamental.

- **Simplicity:** we try to maintain flat organizational structures, with few hierarchical levels, in order to ensure fast circulation of information and quick decision-making.
- **Decentralization and delegation:** we delegate the operational management to decentralized units, while ensuring constant monitoring of performance and profitability. We want operational decisions to be made based on realistic actions and outcomes. In our human resource management policies, a certain adaptation to local cultures and practices is always pursued, while not compromising the overall unity in management.
- **Adaptability:** organizational structures must be designed to allow for quick reactions in various business situations.
- **Breadth of control by employees:** we try to give individuals control over the processes they are responsible for, while favouring the specialization of skills and avoiding excessive fragmentation of work processes.

The organization chart highlights in blue the corporate functions, typically housed in the Genova headquarters.



2.2.1 Board of Directors

Aprile’s Board of Directors is the highest governance body and it is entrusted by the shareholders to manage and oversee all Company activities.

The Board is nominated by the shareholders, normally with a 3-years mandate. All Board members have executive roles in the Company, including the President, who is also the Company CEO.

2.2.2 *Management of Strategies, Policies, and Goals related to Sustainability*

The Board is responsible for defining, approving, and implementing Company strategies, including ESG-related topics. The President and CEO are directly involved in periodic audit activities on the Organizational Model and ISO certifications to ensure maximum attention and dissemination of these themes throughout the personnel, including Corporate Functions (CFO, HR, General Affairs), and Branch Managers, who are delegated to manage specific aspects derived from the defined strategy.

3. ABOUT APRILE

Aprile’s adventure began in Genoa, Italy in **1974**. Through the years, the Company expanded its operations, initially in Italy and South America, laying the foundations for further international growth, with a focus on China, India, the United States, Mexico and the United Kingdom. This period has been marked by steady growth and continuous expansion of our global network, which has become a solid player in the industry, with a reputation for excellence and a track record of success.

3.1 WHAT SETS US APART

We endeavor to simplify the complexities of shipping procedures, fostering a collaborative relationship with customers to deliver high-quality service at competitive rates, tailored to their needs. Our success hinges not only on physically transporting goods, but also on ensuring clear and timely communication reaches all parties involved in the shipment process.

Ocean Freight

Maritime transport is part of our core business, in which we successfully compete with leading companies in the global market.



Air Freight

As an IATA Agent, through a team of specialists, we offer air freight forwarding services adapted to the needs of each customer.



Intermodal Transport

We offer flexible and dedicated solutions to ensure the safest and most efficient mode of transport for your goods.



Project Cargo

The Project Division engages in the management of complex projects, including those for EPC, from the initial stages of site preparation.



The following are the operational results from the main lines of business for the reporting period:

Service	Unit	2021	2022	2023
Ocean	TEU	52,599	52,922	61,571
Air	CW (Kgs)	1,885,430	1,638,600	1,666,800
Land	GW (Tons)	6,230	2,457	4,295

3.2 HUMAN RESOURCES

As of 31.12.2023 Aprile employed 313 FTE worldwide, operating in 27 Branches throughout 9 Nations. The largest number of FTE are in Europe (174), followed by Latin America (66), APAC (46) and North America (27).

Worldwide personnel (FTE)	31 Dec 2021	31 Dec 2022	31 Dec 2023
Italy	153	168	163
Argentina	23	16	17
Brazil	4	7	12
China	15	24	25
India	15	17	21
Mexico	16	13	13
Peru	13	15	24
UK	19	14	11
USA	29	22	27
Total	287	296	313



3.3 APRILE'S SUSTAINABILITY POLICY

Through the development and implementation of the QHSE Policy, the Company has assumed the responsibility of promoting continuous improvement in environmental performance and adopting an integrated approach to sustainability.

Here are some of the commitments made by the Board, as reflected in the latest approved edition of the Policy:

- Assess risks and mitigate potential threats that could have an impact on business, people, and the environment, committing to comply with industry standards.
- Be focused on growth of human resources by investing in university graduates and post-high school talents.
- Avoid any forms of discrimination based on age, gender, racial or ethnicity, religion, political opinions, physical conditions, nationality, marital status and sexual orientation in compliance with the Code of Ethics.
- Monitor and maintain flexibility necessary to meet customer needs.
- Share our policy and company values both inside and outside the Company.
- Monitor the efficiency and reliability of our processes and procedures.
- Ensure the compliance with laws, regulations and obligations at local, national, and international Level.
- Prevent pollution, reduce waste and limit the use of natural resources.
- Reduce, reuse, recycle and dispose of waste correctly.
- Make the workspace safe, healthy, and pleasant.
- Regularly update technological tools to ensure the best possible service, monitor processes, control quality, environmental aspects, conditions and factor that may affect the workers health and safety.
- Carefully evaluate carriers, service providers and third parties in respect of the company policy and values.
- Implement efficient measures to solve and prevent non-conformities, promote continuous improvement of the system to enhance its performance.
- Guarantee the human and financial resources to carry out the activities.
- Strengthen communication channels, both internal and external, on this Policy and Corporate objectives, through the website and intranet.
- Reduce air pollution by choosing “green” carrier and implementing policies to monitor the shipments

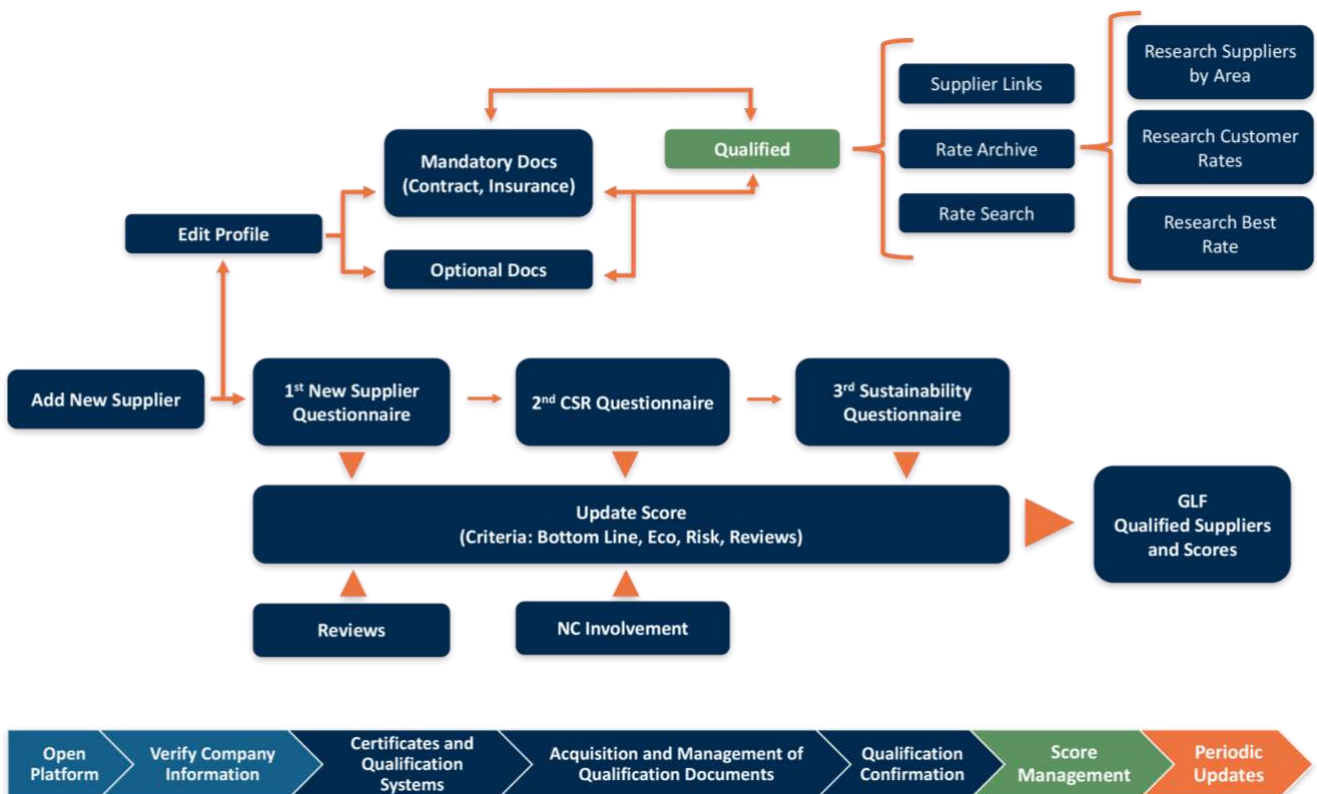
- Prevent accident, injuries and occupational diseases.
- Measure system performance, with specific indicators and monitoring tools, in order to verify and set targets in management reviews.

3.4 SUSTAINABLE PROCUREMENT

Aprile is a non-asset-based freight forwarder: we do not own the means of transport used, which represent the entirety of the Scope 3 emissions generated by the services we offer to customers. This apparent rigidity allows us to operate freely on the market, identifying the partner that best meets the needs of the service, based on operational components (reliability, availability, transit time, price) but also environmental sustainability.

Although we are aware that our direct contribution in reducing our Scope 3 emissions is somehow limited, we do not intend to be passive: we can measure the impact of individual shipments in terms of CO₂ emissions, suggest alternative options to the customer and support the current scenario of market transition towards environmental neutrality in the long term.

Aprile will adopt the Group’s new operational IT system (GLF) during 2024:



With this change, Aprile will fully profit from the integrated vendor rating system to select the suppliers best suited to the needs of its customers, which includes a sustainability rating, calculated on the information available, the documents produced by the vendor, and the actual experiences in the shipments assigned to them.

Suppliers are also selected based on their authorizations or the types of services for which they are qualified and evaluated on their overall performance.

Optimal results stem from selecting suppliers and establishing an efficient, sustainable supply chain.

To meet our customers' improvement plans, it's crucial to inform them about the modal choice with the most impact and then select suppliers with the highest standards. Ongoing enhancements to emission calculation methodologies are underway, leveraging forthcoming data on aircraft and ship emissions, soon to be available through regulatory approval processes.

In the freight forwarding sector, we're witnessing a distinct divergence between global and local supplier trends:

- **Global suppliers:** We are witnessing an increasing presence of large companies operating in sea and air transport. They operate in an almost oligopoly regime, with company sizes much larger than those of Aprile. The sustainability of these companies can only be verified through certifications and verifications carried out by third parties.
- **Local suppliers:** Aprile promotes relationships with local companies that develop sector expertise.

The quota of turnover managed through local suppliers is limited (2023: 23% of the total annual costs), and we estimate it will be quite difficult to improve it in the future, considering the verticalization of services in the global supply chain. However, we are committed to selecting the most sustainable vendors diligently.

4. ECONOMIC STANDARDS

With a network of more than 300 employees in 9 Countries around the World, we handle complex shipments and provide customized solutions tailored to meet the needs of every market.

The following table summarizes Aprile Spa's (Italy) key economic performance indicators for the last three years, giving evidence of the Company contribution, as a service integrator, in generating wealth for its stakeholders (particularly shareholders, employees, suppliers and the State).

Aprile Spa (Euro '000)	FY 2021	FY 2022	FY 2023
Revenues	137,698	217,442	124,310
Operational Costs	(123,680)	(194,829)	(108,782)
Personnel Costs	(10,144)	(11,035)	(10,918)
EBT	1,521	8,996	5,025
Taxation	(1,055)	(3,034)	(1,574)
Net Result	466	5,962	3,451

During the reporting period, Aprile has received the following public contributions:

Public contributions (Euro '000)	FY 2021	FY 2022	FY 2023
Training Contributions - Fondimpresa	24.3	2.4	10.2
Tax Credit	6.5	1.8	5.8
Total	30.8	4.3	16.0

5. MATERIALITY ANALYSIS

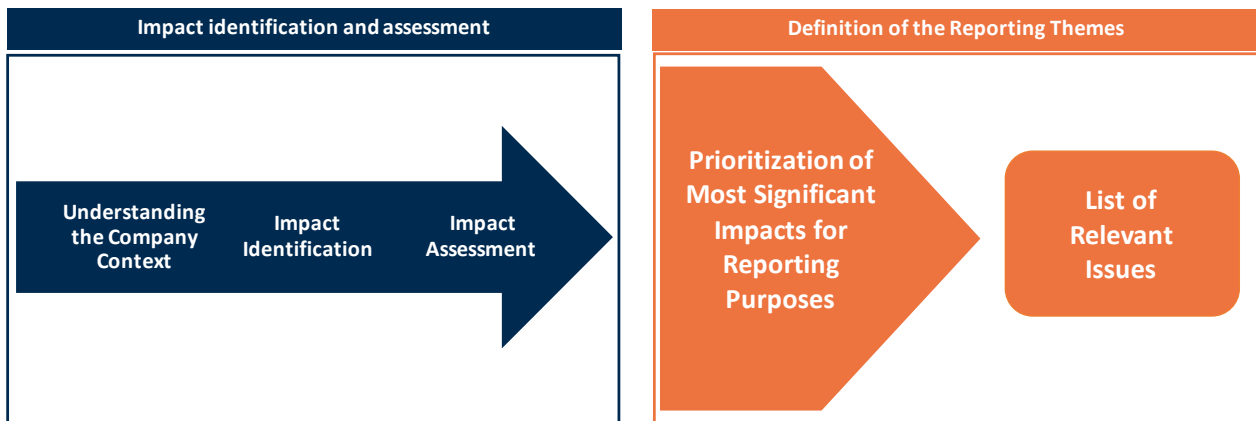
A materiality analysis refers to the process of identifying the areas of corporate intervention that have an impact on ESG.

5.1 THE GRI STANDARDS

To date, the most widely used international standard for sustainability reporting (voluntary and otherwise) is the **GRI Sustainability Reporting Standards**, published by the Global Reporting Initiative. GRI Standards constitute a best practice, providing a framework for defining the sustainability content to be reported and defining a set of indicators to describe a company's environmental, social and economic performance. On October 6, 2021, the GRI launched the new **GRI Standards 2021** and all documents published on or after January 1, 2023 must be compliant to such Standards

5.2 METHODOLOGY

An organisation reporting, in accordance with the GRI Standards, is required to determine its material issues, i.e. issues that represent the most significant impacts. The activity is divided in two main phases:



5.2.1 Impact Identification and Assessment

The first phase starts from the analysis of the organisational structure and positioning of the company in the reference sector, in order to identify its Stakeholders and its Value Chain.

The objective is to identify and assess current and potential impacts, i. e. the effect the organisation has or could have on the economy, the environment and people, including their human rights which, in turn, can indicate its contribution (negative or positive) to sustainable development.

5.2.2 Definition of the Reporting Themes

Based on the degree of probability and severity, each possible impact has been classified as high, medium, or low significance.

Category	Driver	Significance
Current Impacts	Severity	Severity is assessed in relation to magnitude and the extent of impacts.
Potential Impacts	Probability	The possibility of an event happening is evaluated in function of the safeguards that the company adopts to prevent it.

Once the impact mapping and significance assessment is completed, the results are presented to Company Management, by means of evaluation sheets, in order to define the list of material issues to be reported according to GRI Standards.

5.3 IMPACT ANALYSIS

Impact analysis is based on the work conducted by the Group’s QHSE and Sustainability Team. Aprile's Parent Company operates within a similar business context, albeit with a larger economic and organizational structure, and has thus developed a mapping procedure applicable to all controlled companies.

Upon receiving this document, Aprile's QHSE and Corporate General Affairs departments reviewed the analysis to highlight important issues to bring to the Company Management's attention and to facilitate their short- and medium-term development.

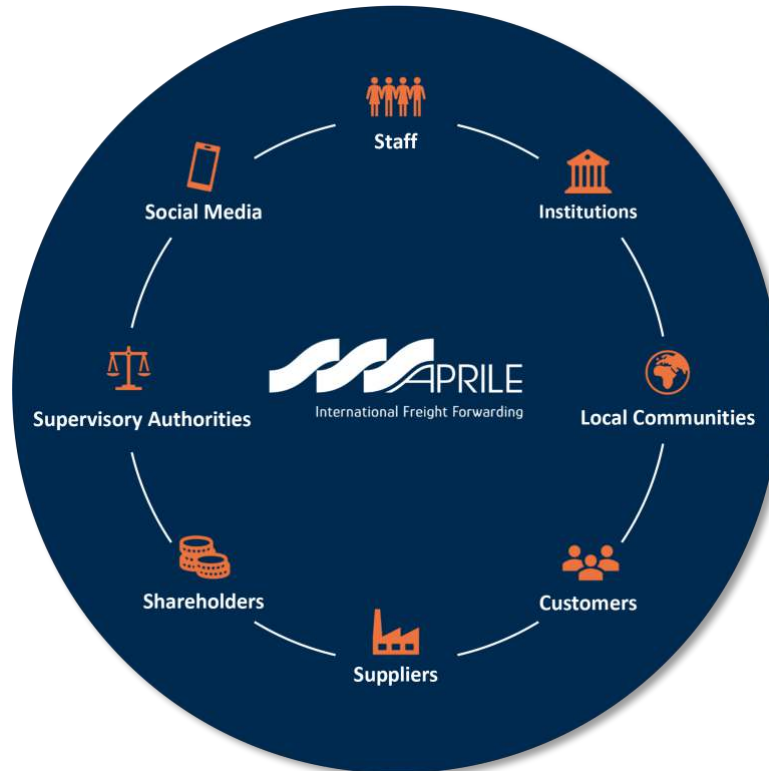
5.3.1 Understanding the Context: the Value Chain

Aprile’s Value Chain may be broken down in various phases.



In the upstream and downstream phases, the activities that Aprile carries out, both directly and indirectly, are reported. In the Direct operations, only those that are carried out directly are reported.

5.3.2 Understanding the Context: the Stakeholders



Stakeholder	Engagement Method
Staff	Our employees (and their families) are the most important stakeholder group, the driving force behind our development and the foundation for our success. We encourage discussion with everyone and through periodic surveys we obtain feedback that helps us to be an even better employer.
Institutions and Local Communities	Civil society impacts and is impacted by Aprile's activities and we want to actively participate to improve it. Thanks to the presence in the Board of Directors of Spediporto, Aprile contributes to strategic and sectorial initiatives.
Customers	Communication with customers occurs daily and is facilitated through sales visits, events, and other targeted initiatives. Since 2022, we have enhanced our communication efforts by adding a Social Media Manager to our Management team, focusing particularly on activities on our LinkedIn page and website.
Suppliers	Our partners, especially in the maritime and aviation sectors, are assessed annually by the Group Procurement, which identifies the "Preferred Carriers", also selected to contribute to the achievement of our sustainability goals.
Shareholders	Our shareholders are fundamental to our life, growth and success. We are committed to great transparency in all documents we share with investors and during regular meetings.
Supervising Authorities	A direct and transparent dialogue with all supervising authorities forms the foundation of Aprile's commitment to upholding its integrity principles. These principles are reflected in various documents adopted by the company, such as the Code of Ethics, Anti-Bribery Procedure, and Whistleblowing policy.
Social and Media	Communication through our social media channels is essential for maintaining and developing relations with various stakeholders. In 2022, we recognized the necessity of having a Social Media Manager to organize activities and ensure a proper approach to this area.

5.3.3 Current and Potential Impacts

In order to identify the most relevant ESG impacts on which to focus the materiality analysis, the Group QHSE and Sustainability Team conducted a multi-level analysis, also embracing Aprile.

The first step was on the contribution of leading organisations active in the field of sustainability with a specific focus on the most important ESG issues for the sectors in which the Group operates.



Following this industry-specific trend evaluation, the Team proceeded with a benchmarking activity through the analysis of reports, strategies and targets from a cluster of competitors and similar organizations.

5.4 IMPACT SIGNIFICANCE

The results of the analysis received by the Group QHSE and Sustainability Team have then been cross-referenced with Aprile’s internal documentation, policies, and reports to identify impacts and assess their significance. This process led to the identification of 21 potential impacts, categorized under the ESG macro-categories.

Environment		People		Governance & Economy	
Power Consumption	GHG Emissions	Human Resource Management and Wellbeing	Impact on Occupational Health and Safety	Unethical Behaviour	Inability to Ensure Cybersecurity and Data Privacy
Waste Production	Pollution of Environmental Matrices	Training, Education and Empowerment of Employees	Contribution to the Development of Local Communities	Non-Compliance with Laws and Regulations	Creation and Distribution of Value
Environmental Assessment of Suppliers	Biodiversity Loss	Aimed at Ensuring Equal Opportunities	Failure to Respect Human Rights	Anti-Competitive Behavior	Inability to Ensure Business Continuity
Contribution to the Sector's Ecological Transition		Social Evaluation of Suppliers		Contribution to Innovation and Digitalization of Services	

5.4.1 Environmental Impacts

Impact		Description
Power Consumption		Logistics planning, management and monitoring of shipments require the use of IT tools, located inside offices and warehouses. The use of these devices, as well as the heating and cooling of the premises and rooms used to carry out the activities, result in high energy consumption.
Probability	Severity	Significance
Certain	High	LOW MEDIUM HIGH
GHG Emissions		The transport of goods generates significant amounts of greenhouse gas emissions, mainly related to the use of fossil fuels to power the engines of ships, trains, planes and trucks. In this context, the industry's dependence on heavy fuel oil (so-called "bunker fuel") is of particular importance.
Probability	Severity	Significance
Certain	High	LOW MEDIUM HIGH
Environmental Assessment of Suppliers		Logistics management and planning activities involve selecting the most appropriate transport companies for customer needs. For this reason, the choice of suppliers to whom to entrust shipments is a fundamental pillar of the core business and can lead to an improvement in the performance of suppliers assessed on the basis of environmental criteria.
Probability	Severity	Significance
Moderate	High	LOW MEDIUM HIGH
Pollution of Environmental Matrices		The distribution phase has a negative effect on the quality of air and marine water due to emissions of pollutants in water, air and soil. In addition, any transport accidents could cause pollutants to be released into soil, subsoil or groundwater, resulting in damage to human health and the surrounding environment.
Probability	Severity	Significance
Moderate	Medium-High	LOW MEDIUM HIGH
Biodiversity Loss		The transport sector puts a lot of pressure on environmental resources. In particular, the use of natural areas to host new infrastructures, with fragmentation of the landscape and interruption of territorial ecological connectivity can generate environmental externalities. In addition air, noise and light pollution and the increasing effects of climate change create unfavourable conditions for the conservation of biodiversity.
Probability	Severity	Significance
Low	Moderate	LOW MEDIUM HIGH
Contribution to the Sector's Ecological Transition		Freight transport is the backbone of the market, but it is also responsible for a large share of CO ₂ emissions and is set to increase as the economy grows. Selecting operators according to environmental criteria can contribute to the decarbonisation of the sector, making mobility and transport more sustainable.
Probability	Severity	Significance
Low	Medium-High	LOW MEDIUM HIGH
Waste production		During the preparation of products for transport, significant amounts of packaging-related waste are generated, which are not reused and may not be disposed of correctly by the end customer. The impact related to the production of waste is associated with the Group, when it carries out this operation directly, or with operators located in the upstream and downstream phases of the value chain.
Probability	Severity	Significance
Certain	Moderate	LOW MEDIUM HIGH

5.4.2 Social Impacts

Impact		Description
Social Evaluation of Suppliers		Logistics management and planning activities involve selecting the most appropriate transport companies for customer needs. For this reason, the choice of suppliers to whom to entrust shipments is a fundamental pillar of the core business and can lead to an improvement in the performance of suppliers evaluated on the basis of social criteria.
Probability	Severity	Significance
Moderate	High	LOW MEDIUM HIGH
Training, Education and Empowerment of Employees		The organization contributes positively to the development of new talents, fostering the professional growth of its employees within the company.
Probability	Severity	Significance
Certain	Moderate	LOW MEDIUM HIGH
Failure to Respect Human Rights		The activities carried out by companies along the Group's entire value chain could be characterised by inadequate working conditions and cause episodes of human rights violations. This impact can be mitigated through the adoption of due diligence tools.
Probability	Severity	Significance
Moderate	High	LOW MEDIUM HIGH
Impact on Occupational Health and Safety		The impact on the health and safety of workers is mainly linked to transport and storage activities in which there is a high handling of heavy materials. In order to avoid the occurrence of accidents with serious consequences, the organization undertakes to adopt all the necessary safeguards to prevent risks in the field of health and safety at work and to raise awareness among employees on the importance of compliance with safety protocols.
Probability	Severity	Significance
Moderate	Medium-High	LOW MEDIUM HIGH
Contribution to the Development of Local Communities		The organization could use different tools for the involvement of the local community: for example, promoting the inclusion of disadvantaged people in the world of work (due to socio-economic conditions, level of education, disability, etc.), making donations or contributing to the development of infrastructure and services for the local population.
Probability	Severity	Significance
Certain	Medium-Low	LOW MEDIUM HIGH
Human Resource Management and Wellbeing		In order to contribute positively to the well-being of workers, the organization ensures the right balance between work and personal commitments, is committed to adopting welfare plans and encouraging continuous dialogue with employees.
Probability	Severity	Significance
Moderate	Moderate	LOW MEDIUM HIGH
Aimed at Ensuring Equal Opportunities		Discrimination can occur when the same opportunities are not provided in recruitment, treatment and employee compensation. In order to combat this phenomenon, the organization adopts internal policies and monitoring tools aimed at ensure the protection of equal opportunities within the work environment.
Probability	Severity	Significance
Low	High	LOW MEDIUM HIGH

5.4.3 Economic Impacts

Impact		Description
Inability to Ensure Cybersecurity and Data Privacy		The management of large amounts of data relating to customers and characteristics of the goods being shipped is a fundamental element for the activity carried out by the Group. Failure to properly manage this information can result in data loss or theft, affecting business continuity and customer relationships
Probability	Severity	Significance
Moderate	High	LOW MEDIUM HIGH
Non-compliance with Laws and Regulations		Given the size and complexity of the Group and the number of sector regulations in the various countries in which the Group operates, there may be cases of non-compliance with laws and regulations.
Probability	Severity	Significance
Moderate	High	LOW MEDIUM HIGH
Unethical Behaviour		The employees and collaborators of the organization may resort to the adoption of unethical and transparent behavior, both in internal relations and in relations with institutions and business partners, in order to derive advantages and/or benefits on a personal level.
Probability	Severity	Significance
Low	High	LOW MEDIUM HIGH
Contribution to Innovation and Digitalization of Services		By investing in the digitalization of services, the organization could develop increasingly efficient and innovative services, capable of responding to changing market needs, speeding up activities and making the various processes safer.
Probability	Severity	Significance
Moderate	Moderate	LOW MEDIUM HIGH
Creation and Distribution of Value		Through its activities, the organization contributes positively to the creation of economic value and its distribution among the stakeholders, including suppliers, employees and local communities.
Probability	Severity	Significance
Certain	Medium-High	LOW MEDIUM HIGH
Inability to Ensure Business Continuity		The occurrence of serious accidents may result in the inability to guarantee the continuity of business activities and the conclusion of the service agreed with the customer, with repercussions of varying magnitude depending on the goods.
Probability	Severity	Significance
Low	High	LOW MEDIUM HIGH
Anti-competitive Behavior		The organization might determine business practices that restrict competition, in order to gain competitive advantages in the market.
Probability	Severity	Significance
Low	High	LOW MEDIUM HIGH

5.5 LIST OF MATERIAL TOPICS

Based on the evaluation, Aprile has identified a certain number of material topics to be addressed and managed with priority.

Environment		People		Governance & Economy	
Power Consumption	GHG Emissions	Human Resource Management and Wellbeing	Impact on Occupational Health and Safety	Unethical Behaviour	Inability to Ensure Cybersecurity and Data Privacy
Waste Production	Pollution of Environmental Matrices	Training, Education and Empowerment of Employees	Contribution to the Development of Local Communities	Non-Compliance with Laws and Regulations	Creation and Distribution of Value
Environmental Assessment of Suppliers	Biodiversity Loss	Aimed at Ensuring Equal Opportunities	Failure to Respect Human Rights	Anti-Competitive Behavior	Inability to Ensure Business Continuity
Contribution to the Sector's Ecological Transition		Social Evaluation of Suppliers		Contribution to Innovation and Digitalization of Services	

6. ENVIRONMENT - "PROACTIVE IN REDUCING OUR IMPACT"

This section provides a comprehensive overview of Aprile Spa's environmental initiatives. Data pertaining to our controlled companies will be fully integrated in subsequent editions.

6.1 ISO 14001 CERTIFICATION AND ENVIRONMENTAL ANALYSIS DOCUMENT

The ISO 14001 certification, obtained initially in July 2012, underscores the Company's longstanding commitment to environmental stewardship.

6.1.1 Environmental Analysis

On a yearly basis, the Company updates its Environmental Analysis document, aligning with the EMAS (Eco Management Audit Scheme) criteria. This process identifies and assesses environmental issues across all branches nationwide. Objective metrics capture the company's performance, enabling the establishment and monitoring of improvement objectives over time.

The document highlights:

- Qualitative and quantitative elements delineating the production activity's impact on the surrounding environmental context.
- Compliance with regulatory requirements.
- A suite of benchmark environmental performance indicators.

Through form submissions, the company prioritizes actions for improving its environmental performance.

Aprile Spa (Italy): Environmental Analysis		
Environmental Context	Aprile operates exclusively in offices, located in heavily urbanised contexts and is classified as 'Low Air Pollution' under Presidential Decree 25 Jul 1991	
	Interactions with geomorphology or sensitive flora-fauna habitats	No
	Impact issues concerning flora and fauna	No
	Presence of watercourses and/or impacts on water discharges	No
	Presence of warehouses or other infrastructures other than offices	No
	Safety concerns related to commuting between home and work	No

Aprile Spa (Italy): Environmental Analysis		
Environmental Impact of the Activity	<p>Office activity involves the use of:</p> <p>1. <i>Products:</i> Paper Toner Water (Domestic Use) Energy (Electricity and Heat)</p> <p>2. <i>Emissions:</i> Company Cars Refrigerant Gases from Air cNditioning Systems</p>	
Waste Management	The company handles waste in accordance with municipal regulations for separate waste collection; it disposes of toner cartridges and WEEE through authorized suppliers.	
Use of Water Resources	Does the company take water from the environment (wells, rivers or other)?	No
Water Discharges	Does the company discharge directly into the environment?	No
Asbestos	Is asbestos present on the sites?	No
PBC, PCT e Ozone-Depleting Substances	Are any refrigeration units containing more than 3 kg of gas subject to annual leak testing?	N/A
Other Environmental Aspects	Chemicals in Underground Tanks	N/A
	Oil Waste and Batteries	N/A
	Noise and Vibration	N/A
	Land Use and Contamination	N/A
	Safety and Risk of Environmental Incidents	N/A

The Environmental Analysis undergoes auditing as part of the procedures for maintaining or renewing certification. The results are then reported at the highest levels of the company through the Management Review document, wherein objectives for improving environmental impact are precisely defined. In recent years, we have increased our focus on identifying and implementing solutions to reduce waste and emissions in our daily activities.

6.1.2 Raw Materials (Paper and Toner)

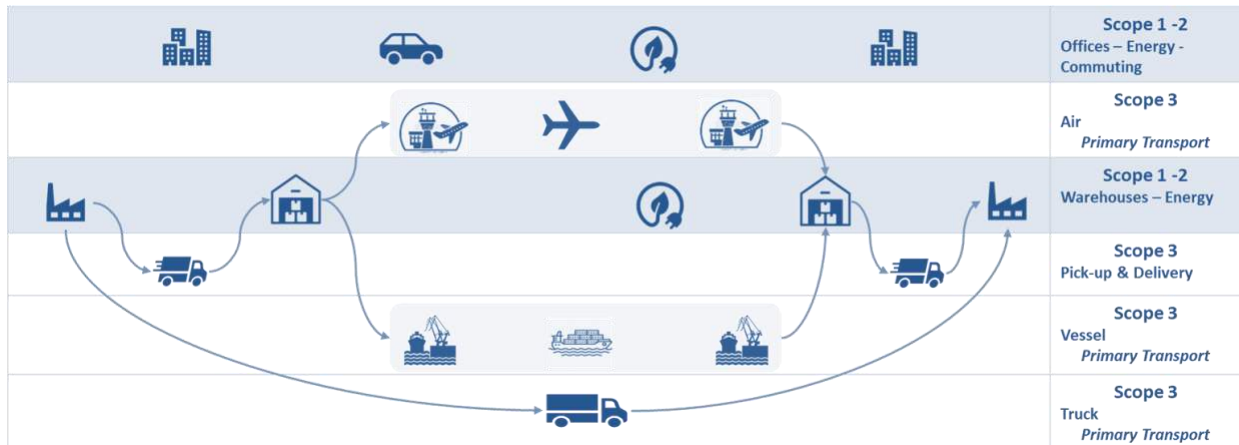
Initiatives aimed at digitizing our business (e-AWB, online document archiving, digital invoicing management) have led to a progressive reduction in paper and toner consumption per processed file.

6.1.3 Circular Economy

The Company ensures the recycling of office materials (paper, toner, plastic) and proper disposal of electrical and electronic devices through designated distributors.

To minimize the use of single-use plastic bottles, we completed the installation of water dispensers available to staff in all offices in 2023.

6.2 CO₂ EMISSIONS: STATE OF THE ART AND SHORT/MEDIUM-TERM OBJECTIVES



Emissions generated by Aprile are classified according to oz standards as follows:

Scope 1	Includes emissions from the company car fleet and natural gas consumption at offices hosting branches nationwide.
Scope 2	Encompasses energy consumption at offices hosting branches nationwide.
Scope 3	Encompasses the consumption of third-party transportation means (ships, planes, trucks) used for international shipping services to our customers.

The assessment of emissions for Scope 1 and 2 falls under the responsibility of the QHSE office at Aprile’s HQ, which receives branch emissions data and processes the results. Emissions from natural gas and energy consumption are estimated based on yearly emission factors published by ISPRA¹.

For each category, the document highlights the current state of affairs and outlines short and medium-term objectives.

¹ Italian Greenhouse Gas Inventory 1990-2021 National Inventory Report 2023

6.2.1 Scope 1 Emissions

Scope 1 emissions are generated by the Company car fleet and natural gas consumption for office heating.

SCOPE 1 Emissions (CO ₂ t)	2021	2022	2023
Natural Gas	7.2	5.7	5.3
Company Cars	102.1	113.3	112.8
Total	109.3	119.0	118.1
CO₂ per Operational File <i>Change on previous year</i>	0.00508	0.00532 4.75%	0.00508 -4.49%
CO₂ per FTE <i>Change on previous year</i>	0.000033	0.000032 -4.91%	0.000031 -1.56%
CO₂ per Car <i>Change on previous year</i>	2.373	2.635 1,04%	2.623 -0.46%

The car fleet, as of December 31, 2023, consisted of 35 cars, categorized as follows:

Company Car Fleet	31 Dec 2021	31 Dec 2022	31 Dec 2023
Gasoline	3	3	3
Diesel	34	35	26
Mild Hybrid	0	0	5
Full Hybrid	0	0	1
Total	37	38	35

Emissions are calculated by the Company gasoline supplier. The 2022 increase was due to the gradual return to normality of commercial activities after the effects of the pandemic: 2023 emissions were indeed slightly lower than the previous year.

Natural gas is used only in two branches (Udine and Verona); the others have all electricity heating and air-conditioning systems.

6.2.2 Scope 2 Emissions

Scope 2 emissions are generated by energy consumption for the offices that host the branches on the national territory.

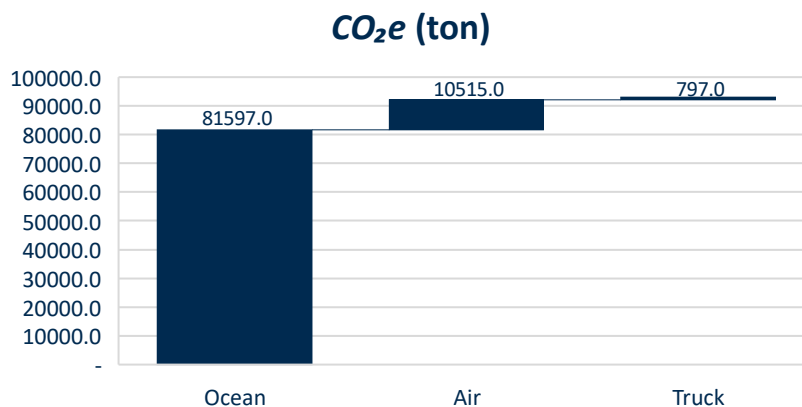
SCOPE 2 Emissions (CO ₂ t)	2021	2022	2023
Electricity (Actual)	63.3	65.5	53.6
Electricity (Estimation)	7.9	10.9	7.9
Total	71.3	76.4	61.6
CO₂ per Operational File <i>Change on previous year</i>	0.00331	0.00341 3.10%	0.00265 -22.46%
CO₂ per FTE <i>Change on previous year</i>	0.46742	0.45482 -2.69%	0.37770 -16.96%

The utilities for the Livorno and Napoli Branches are included in the rent cost, therefore we could not calculate the actual energy consumption. An estimation was done based on the FTE operating in the structures, considering the Company average per FTE.

6.2.3 Scope 3 Emissions

Although Aprile does not own any means of transport, we can help generate awareness among our customers to ensure that they make more informed choices regarding the type of partner carrier they select, taking cost, time, risk and sustainability into consideration.

As previously stated, Aprile will adopt the Group’s new operational IT system (GLF) during 2024. This will allow us to have a more precise calculation of its Scope 3 emissions, thanks to a specific tool that will allow to analyse and verify the impact of all the shipments managed by the Company.



We can however provide a fair estimation of our 2023 impact in terms of CO₂ emissions (Tons) based on 21.188 jobs out of the 23.264 managed by the Company in 2023 (91,07%).

The calculation is conducted by a third-party supplier, EcoTransIT World (www.ecotransit.org)². For each shipment, our operational system transmits all relevant information via EDI to EcoTransIT, which then returns the CO₂e amount.

- The calculation is based on Aprile's Service selected by the customer. Hence, if the customer opts for a different supplier for a particular leg of the shipment (e.g., pickup or delivery), the emissions for that specific leg are not included.
- Regarding road transport, Aprile does not transmit truck type information to EcoTransIT. As a result, an average truck sample is utilized for the calculation, providing estimated values.
- The same logic is applied to other potential missing information. For example, if EcoTransIT cannot identify the aircraft model from the flight nr, it uses a "virtual" aircraft with average fuel consumptions of an airplane of the same size for that routing.

Aprile can provide the information for the whole consumption process, divided into emissions generated to extract oil (WTT – "Wheel To Tank") and emissions generated from the vehicle used to move goods (TTW – "Tank To Wheel"). The sum of these two components gives the total emissions for a specific transport (WTW – "Wheel To Wheel"). Three different outputs are available for our customers:

- **Commercial Offers:** they may contain analyses relating to CO₂ emissions, according to certified international standards.
- **Emissions Report:** a carbon footprint summary report that calculates GHG emissions for each shipment in kg.
- **Track & Trace:** detailed emissions calculation of the EcoTransIT software, which is associated with the Greenhouse Emissions Council (GLEC) Framework.

² EcoTransIT World is the most widely used software worldwide for complex calculations. It allows calculation of complete transport chains across all modes of transport. Its methodology sticks to international standard ISO 14083, and it is compliant to the GLEC Framework.

Aprile can provide an estimate of the greenhouse gas (GHG) effect generated by all its shipments as a single data point called 'CO₂ Equivalent' (CO₂e), representing the conversion of various pollutant particles into CO₂.

6.3 REDUCING OUR CARBON FOOTPRINT

The concept of carbon offsetting was introduced by the United Nations Kyoto Protocol of 1997, by which the signatory nations committed themselves to a progressive reduction of carbon emissions both with direct actions and with "offsets", introducing the principle according to which the party causing them pays for a corresponding reduction in emissions in another place: the goal was to create a climate change mitigation mechanism by having rich countries financially support climate transition measures in poor countries.

In 2016, the United Nations introduced the "Clean Development Mechanism" (CDM), in which the requirements of offset projects are tracked, in terms of traceability, transparency, audit and monitoring.

The Company is progressively intervening on Scope 1 and Scope 2 emissions, where it can effectively and directly identify immediate solutions.

As far as **Scope 1** is concerned, we are managing a progressive modernization of the car fleet with a transition to a fleet of owned cars that do not exceed 115 cc or 85 KW, in order to limit CO₂ emissions (almost all cars have emissions of less than 120g/km): our current car fleet will be completely replaced by 2027 and when purchasing new vehicles, the choice will fall on solutions aimed at reducing our environmental impact.

In relation to **Scope 2** emissions, we will improve our efforts from previous years for electricity consumption. In 2024 we will have a whole new contract for printers and photocopiers supplied to the Italian branches: a significant part of them will be replaced with new technology ink-jet multifunction equipment, which will reduce energy and toner consumption. This new scenario will lead to a 79.4% reduction in energy consumption (1.674 KWh per year, equivalent to 0.4 t of CO₂ emissions).

7. SOCIAL RESPONSIBILITY - "OUR PEOPLE, OUR STRENGTH"

This section comprehensively covers Aprile Spa data. While we will only present partial information concerning our controlled companies, it will be fully integrated in subsequent editions.

People are at the core of our strength. We are committed to fostering a safe and inclusive work environment that promotes personal development opportunities. The growth of our team members significantly impacts the Company's medium and long-term endeavors.

Throughout our extensive company history, we've collaborated with colleagues from diverse geographical locations. Aprile's human, social, and cultural values are universally shared across all our global offices, with "respect for others" serving as a steadfast principle in our professional journey.

We firmly believe that diversity fosters innovation and value creation. Bringing together individuals from various backgrounds expands perspectives, sparks fresh ideas, and enhances both individual and collective performance. Therefore, multiculturalism plays a pivotal role in improving personal and group efficacy.

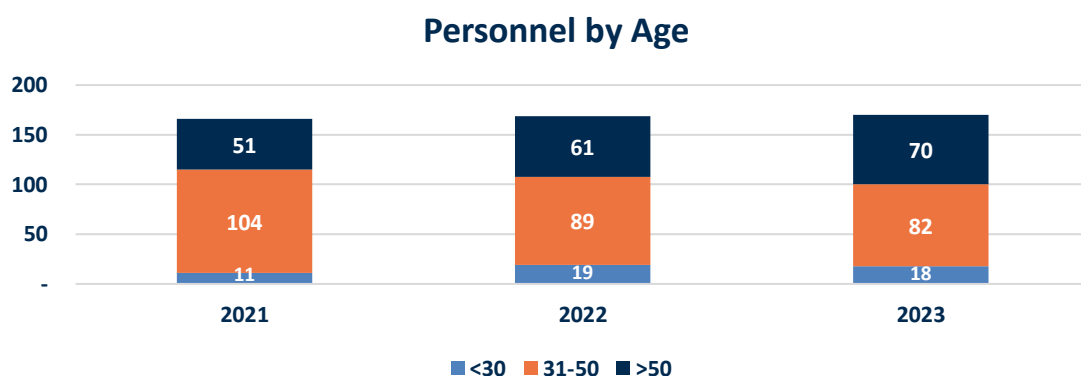
Our ISO 45001 certification, initially obtained in July 2012, underscores the Company's unwavering commitment to prioritizing occupational health and the safety of our employees.

7.1 HUMAN RESOURCES - ITALY

In the following paragraph we will have an outlook of the principal aspects related to Aprile Spa.

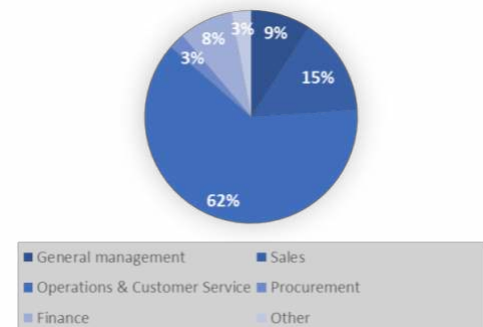
7.1.1 Staff by Age and Function

The distribution of staff by age sees a majority of employees between 31 and 50 years old.



Most of our staff (77.5%) are employed in sales, customer service, and operations. Considering that Branch Managers, who are the sales activity leaders, are included in the “general management” function, we reach 84.2% of the total FTE. Aprile is indeed a structure devoted to satisfying its customers' needs.

Personnel by Function	2023
General Management	15
Sales	25
Operations and Customer Service	103
Procurement	4
Finance	14
Other	5
Total	165



7.1.2 Staff Turnover

The total number of personnel during 2023 increased by 3 units, to a total of 169 employees (headcount).

Personnel Turnover (Headcount)	2022	2023
January 1st	166	169
(+) New hires	29	23
(-) Resignations	(26)	(22)
December 31st	169	170
Parental leave	-	(4)
Parental leave returns	-	4
Other temporary leaves	(1)	(3)
Other temporary leaves returns	1	3

During 2023, four people commenced their parental leave, and subsequently, four individuals returned at the end of their parental leave.

7.1.3 Staff Compensation

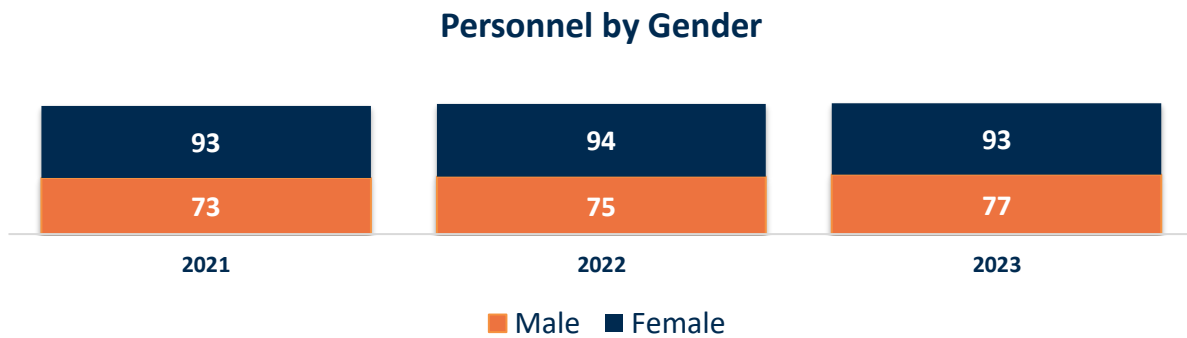
Aprile Spa adopts the National Collective Labour Contract (CCNL) for all its personnel, without any exception. The contract rules also all standard benefits (national health care insurance integration, disability and invalidity, parental leave, retirement provisions).

In 2022, the Company decided to adopt a voluntary Welfare Plan for all employees, aimed at responding promptly and effectively to personal and family needs. In line with this approach, and given the sensitivity towards policies and tools that can reconcile private and working life.

The plan was revised in 2023, significantly increasing the share of interventions in favour of families with pre-school children (0-5 years). The budget made available has consequently almost doubled, from Euro 63k (2022) to Euro 111k (2023).

7.1.4 Gender Equality

Aprile promotes respect for diversity, rejecting any discrimination based on gender, race, language, personal and social conditions, and religious and political beliefs.



Gender equality is one of our most relevant objectives: more than 55% of our staff are women and when we look at senior or manager role female employees have a significant representation (32% of the total FTE).

In Q2 2024, the Company started the process to obtain the **Gender Equality Certification** according to UNI/PdR 125:2022 reference standards, which we expect to obtain in Q4 2024.

7.1.5 Recruitment and Selection

Our application process is clear and straightforward. We follow a selection process based on evaluating each candidate comprehensively, considering their preparation, skills, as well as human qualities, motivation, and values.

Direct recruitment action (through references, job postings and social networks) is predominant and personnel selection mainly takes place via selection interviews.

7.1.6 Training

We invest in training programs to enhance and consolidate our staff skills throughout their careers.

Aside from the activities specifically managed by Aprile (which mainly focus on practical issues like foreign languages, risk management, etc), we can benefit from our Group e-learning platform, both online and offline, which hosts approximately 100 training courses for all areas and levels within the organization - from new entries to top management.

The topics covered include knowledge of the company’s organization, the objectives of the various company functions, technical issues within the shipping sector, managerial issues, and transversal skills for all functions.

Considering both offers, in 2023 our staff could benefit of 1536 hours of training.

Area	2023 Training Course	FTE	Hours	Total
QHSE	Quality System	3	40	120
QHSE	Q&A System Management: Sharepoint Compliance and App	67	1	67
QHSE	QHSE Certifications, Introduction and Principles	4	2	8
QHSE	QHSE: Manuals and Procedures	1	4	4
QHSE	Safety at Work - General Module	15	4	60
QHSE	Safety at Work - Low Risk - Basic	14	4	56
QHSE	Safety at Work - Low Risk - Update	41	6	246
QHSE	Fire-fighting Low Risk (Level 1)	2	4	8
GOV	Legislative Decree 231/2001 - Information Flow Portal	19	3	57
GOV	Privacy Regulations: European GDPR and Application in Companies	15	2	30
LANG	English Language - Advanced	1	40	40
LANG	English/Spanish Language	8	60	480
OPS	Welcome to the Company: Orientation Training for New Recruits	11	7	77
OPS	Group Software Overview	24	2	48
OPS	IT Services	14	2	28
OPS	Incoterms 2020	7	2	14
OPS	International Payments in International Trade	14	2	28
OPS	Cargo Insurance Policy and Contracts	2	2	4
OPS	The Maritime Transport Policy	16	1	16
OPS	Maritime Transport: Containers	8	2	16
OPS	Maritime Transport: Characteristics and Types	7	2	14
OPS	Maritime Transport: Infrastructure	6	2	12
OPS	Import Shipping	6	2	12
OPS	Warehouse Services: CFS for Air Shipments	4	2	8
OPS	Customs Procedures	31	2	62
OPS	The Air Waybill	4	1	4
OPS	Air Transport: Characteristics and Types	2	2	4
OPS	Air Transport: Infrastructure	1	2	2
OPS	Air Transport: Equipment	1	2	2
OPS	Import Air Shipments	2	2	4
OPS	Land Transport: Characteristics and Types	3	1	3
OPS	Cost and Revenue Management	2	1	2
Total		355	211	1,536

7.1.7 Development

We interface with Universities (Genova, Torino, Udine) to facilitate the integration of young people into the working environment.

In 2023, Aprile started a cooperation with the Italian Merchant Navy Academy in Genova, where our HR manager intervened as lecturer in the “Logistics Technicians” first year course: two of the students have then been selected for a 3-month curricular internship period in Aprile Genova (extended for a further 3 months as an extracurricular internship); they are currently attending the second year of the course and will return next summer to do an additional 3-month internship.

In the last 2 years, a total of 19 young candidates have been hosted in Aprile’s premises for internships, mainly in the operations department. Aside from those students performing a temporary curricular internship, all others have been hired as employees at the end of their internship period.

7.2 HEALTH AND SAFETY

The wellbeing of our employees is paramount, and thus, we continually assess and enhance our health and safety protocols. Adhering to legal regulations and industry standards is foundational for us. This commitment led us to obtain an ISO 45001:2018 certification in Italy, succeeding the previous BS-OHSAS 18001 certification that we had since 2012.

Our Quality, Health, Safety, and Environment (QHSE) Management System operates on a risk-based approach, aligned with reference standards. This approach empowers us to identify factors that may lead to deviations from planned outcomes, enabling us to implement preventive measures to mitigate risks and capitalize on opportunities.

Consequently, our company embraces a QHSE management philosophy that emphasizes not only strict adherence to prescribed protocols, but also the organizational capacity to make informed decisions and take appropriate actions based on thorough evaluations of potential outcomes.

We conduct regular security audits across all branches, utilizing a legislative compliance checklist to ensure rigorous adherence to mandatory requirements.

Safety Statistics	Unit	2021	2022	2023
Hours Worked	hours	257,299	257,065	265,316
Accidents	n.	-	-	-
Temporary Disability	days	-	-	-
Fatal Accidents	n.	-	-	-
Absenteeism	days	902	1,776	1,192
	days/FTE	5.9	10.6	7.1

Aprile encourages people's proactive interest by promoting anonymous proposals for improvement. All our employees participate in regular health and safety training: during these meetings, they are shown the potential risks they may incur in the workplace and staff are shown the preventive measures to take to protect their health within the operational spaces.

Due to the specificity of the activity carried out and the complexity of the services offered to customers, the staff of the Project Cargo Division is trained with courses on risk management. This allows to raise the level of awareness of each of the employees, facilitating the immediate identification of possible elements of risk and, where necessary, the adoption of measures provided in the Method Statement, prepared for each project that is being carried out.

As part of the communication and dialogue activities with its employees, in March 2022 the Company carried out a **Work-Related Stress Assessment** (SLC) which, while not highlighting critical points, nevertheless provided some clues for improvement, which were immediately taken over by Human Resources.

7.3 HUMAN RESOURCES - WORLDWIDE

7.3.1 Gender Equality

Globally, more than 55% of our staff are women, with a significant presence in positions of responsibility: if we consider Corporate, Branches and Country Managers 38,5% of the positions are indeed occupied by a female colleague.

Senior and managers	2021	2022	2023
Managers	5	5	6
<i>of which: males</i>	4	4	5
<i>of which: females</i>	1	1	1
Branch and Office Managers	20	20	20
<i>of which: males</i>	11	11	11
<i>of which: females</i>	9	9	9
TOTAL	25	25	26
<i>of which: males</i>	60%	60%	62%
<i>of which: females</i>	40%	40%	38%

7.3.2 Breakdown by Function

Even when we look to the network, most of the staff (75,7%) is employed in sales, customer service and operations. If we consider that the 11 Branch Managers are included in the “general management” function, we reach 82,6% of the total FTE.

Breakdown by Function (31 Dec 2023)							
Country	General Management	Sales	Operations & Customer Service	Procurement	Finance	Other	Total
Italy	15	25	103	4	14	5	165
Argentina	1	5	8	-	3	-	17
Brazil	2	5	4	1	-	-	12
China	3	1	13	2	6	-	25
India	1	6	9	-	3	2	21
Mexico	1	5	3	-	4	-	13
Peru	1	10	9	-	4	-	24
UK	-	1	10	-	-	-	11
USA	2	4	18	1	2	-	27
Total	26	62	177	8	36	7	315

7.4 SPONSORSHIPS AND CHARITY

Our company is committed to the enhancement its local community, particularly through the promotion of sports activities. Aprile sponsor [Savino Del Bene Volley](#) (women's volleyball team playing in Italian Serie A1), [SIR Susa Vim Perugia Volley](#) (men's volleyball team playing in Italian Serie A1) and [ASD San Giuliano Football Club](#) (a non professional football club).



We support sport because it represents the values we believe in: active life, aggregation, common goals.

8. GOVERNANCE - "HEADING IN THE RIGHT DIRECTION"

Aprile's approach doesn't deviate from our core strategy with separate procedures and pathways. After analyzing the impact of our value chain on people and the environment, we've identified tools to address ESG risks, focusing on governance to prevent unintended effects.

8.1 SAFETY SYSTEM

Aprile Spa obtained its first ISO 9001 certification in 2004, followed by ISO 14001 and ISO 45001 in 2012 (initially BS-OHSAS 18001). To address emerging market challenges, we've outlined a medium-term strategy structured across three phases:

- Adopting an Integrated Quality, Environment, and Safety System aligned with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 standards.
- Phasing in these certified standards to all subsidiaries for local adoption.
- Formulating, implementing, and disseminating an HSE (Health, Safety, and Environment) system within Group structures dedicated to Project Cargo, aimed at enhancing customer relations' quality standards.

This Integrated System is one of our ESG activity pillars, subject to periodic review and audit.

8.2 ETHICAL AND SOCIAL STANDARDS

Ethical and management principles are at the heart of everything we do.

The Organisation, Management and Control Model adopted, pursuant to Legislative Decree 231/2001, guarantees the ethical and reliable conduct of all our stakeholders. This system is based on principles of honesty, respect and tolerance and reflects the behaviours and standards to which we have always aspired.

In the [Group Compliance](#) section of Aprile's website, the Company has provided a set of documents, the latest revisions of which were approved by the Company Board of Directors on March 25th, 2024, to facilitate dissemination and sharing among its stakeholders.

8.2.1 Code of Ethics

In carrying out its activities, Aprile respects the laws and regulations in force in all the Countries in which it operates. The Company acts in compliance with the principles of freedom, dignity of the

human person, and respect for diversity, repudiating any discrimination based on sex, race, language, personal and social condition, religious and political beliefs. This is done with the intention of building its growth by consolidating an image faithful to the values of fairness and loyalty. It, therefore, believes that compliance with the rules of ethics and transparency in the conduct of business constitutes a necessary condition, as well as a competitive advantage, for pursuing and achieving its objectives.

To this end, Aprile promotes the creation of an environment characterized by a strong sense of ethical integrity, in the firm belief that this contributes decisively to the effectiveness of policies and control systems, influencing behavior that could escape even the most sophisticated supervisory mechanism. Therefore, the Company has adopted a document, called the Code of Ethics, which regulates the set of rights, duties, and responsibilities that Aprile assumes in carrying out its social activity, towards all stakeholders who have a direct or indirect relationship with the Company, or are affected by it.

8.2.2 Anti-Corruption Guidelines

The Anti-Corruption Guidelines are a programmatic document issued by the top decision-making management of the company, aimed at identifying and articulating corruption prevention strategies through a specific analysis of the corruption risks that are concretely identifiable in the Company's reality, and the elaboration of consequent protocols, understood as organizational tools designed to prevent corruption risks.

The Anti-Corruption Guidelines aim to outline specific ethical behavioral norms related to anti-corruption practices. These guidelines identify illegal activities conducted by employees, consultants, and collaborators in various roles, either in favor of or on behalf of the company. Such activities may provide the company with an unfair interest or advantage, either directly or indirectly. The effectiveness and concrete implementation of the Anti-Corruption Guidelines are ensured not only by adequately informing and training personnel but also by a system of ad hoc investigations and analysis of information, reports, and violations. Disciplinary measures are envisaged in case of violations, regardless of whether such violations have concretely led to corrupt behavior or have exposed the Company to sanctions, to ensure the document's effective enforcement relevance.

Aprile does not condone any form of corruption and is committed to complying with anti-corruption laws in force in all the countries in which it operates. The purpose of the Guidelines is to guarantee principles of transparency, ensure clarity in the scope of permissible conduct, and compliance with relevant anti-corruption regulations wherever Aprile conducts its business.

8.2.3 Whistleblowing Procedure

Aprile has created a digital space to offer employees and all citizens the possibility of reporting any or alleged unlawfulness about which they have come to know. Aprile has always been particularly attentive to the prevention of risks which could compromise the responsible and sustainable management of its business.

For this reason, adhering to the ANAC³ indications, the Reporting Procedure – Whistleblowing portal was created. It is a web tool available for all who wish to report situations which could cause damage or detriment to the company, such as fraud, generic risks or a potentially dangerous situation. The portal is part of the internal control tools adopted by Aprile in order to prevent corruption, guarantee honesty and transparency when conducting business and in the activities carried out, and protect its standing and reputation.

The reports must be made in good faith and not anonymously. To protect the “reporter” as much as possible, necessary security measures have been put in place: the identity of whoever submits a report and its content will be kept confidential through secure protocols and encryption tools which allow the protection of personal data and information, including the information disclosed in any attachment.

The corporate body responsible for the management of the reports is the Supervisory Board. The reports are managed in a transparent manner through a predefined procedure. The entire process guarantees the reporters protection from pressure and discrimination, be it direct or indirect, from the individuals responsible for the verification of the reports. The identity of the reporter shall never be revealed without consent from the reporter, with the exception of cases in which the verifications conducted following the reports do not fall within the specific case of criminal, administrative or tribunal investigations, or they give rise to a disciplinary procedure based solely on the complaint received, for which knowledge of the identity of the author of the report is absolutely essential to the defence of the accused.

8.2.4 Training

All employees and top management receive adequate training on these issues.

³ Italian National Anti-Corruption Authority

Documents and procedures are reviewed under the supervision of the Supervisory Body, which carries out quarterly audits on their adequacy and ensures the adequacy of the Organisation, Management and Control Model to regulatory developments. The Model is generally updated yearly and approved by the Company Board of Directors.

8.3 CYBERSECURITY

Digitalization is a strategic requirement that promotes dialogue between our employees and customers/suppliers and improves the operational efficiency of the entire company. Safeguarding our IT infrastructures from any tampering and unauthorized access is a top priority for us.

All IT services and IT infrastructures are managed by a company of our Group, with specialized system administrators who are responsible for protecting our IT network from unauthorized access and possible cyber attacks.

We adopt internal IT processes and security policies that are subject to annual ITGC (IT General Controls) audits drawn up by leading companies in the sector. Our data centers are equipped with state-of-the-art backup systems and are duplicated in real time on two servers. In addition, access to data and systems is based on individual users. Our company's Information & Technology department has put in place a cyber incident response process that can provide a 24-hour emergency service.

8.4 GLOBAL SECURITY STANDARDS

To help meet global safety standards, we have obtained the following certifications:

- **AEO (Italy):** Aprile Spa obtained the AEOF certificate in 2013. This is awarded to companies that meet criteria related to cooperation with customs authorities in order to ensure the common goal of supply chain security. The aim of the programme is to strengthen international security and to facilitate legitimate trade based on the principles of mutual transparency, fairness, and accountability.
- **C-TPAT (USA):** the Trade and Customs Partnership Against Terrorism (C-TPAT) is a voluntary public-private sector collaboration with U.S. Customs. The program requires member companies to identify security gaps and implement specific countermeasures. Our subsidiary Aprile USA has been in the program since its inception.

- **BASC (Peru):** the BASC certification provides a platform for recognition as an Authorized Economic Operator (AEO) and ensures that the operator complies with the standards of the C-TPAT program. Aprile Peru has such certification.

8.5 SUPPLIERS

As an international freight forwarder, we do not transport goods by ship, plane, train or other means of our own. Our company, in fact, ships the goods by entrusting these services to third-party suppliers. A careful selection of business partners is essential to ensure the safety and quality of the logistics chain: Aprile's potential suppliers must pass the pre-selection procedure guided by the Parent Company, participating in audits to confirm that it meets strict safety standards. This ensures that all our suppliers conduct their business in a compliant manner, in accordance with applicable laws and regulations in force. Using in-house developed software, supplier performance is reviewed on a regular basis so that positive ratings can be given to those who have carried out programs or implemented improvement initiatives.

8.6 ADMINISTRATIVE LIABILITY

In March 2016, Aprile Spa adopted the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001 aimed at reducing the risk that some company representatives may commit offences, falling within the scope of the law, which may constitute the Company's liability.

The documents that make up the structure of the Model include the Code of Ethics and the Anti-Corruption Guidelines, both of which are circulated to all Group Companies and implemented by their executive bodies.

These protocols emphasize the ethical principles that form the foundation of Aprile Spa's corporate culture. They are designed to inspire the conduct of all individuals working in the interest of Aprile Spa, both within and outside the company organization.

Among the outlined principles, significant emphasis is placed on personal integrity, which encompasses loyalty, consistency, fairness, reliability, confidentiality, and respect for rules. Collaboration is also highlighted, emphasizing customer orientation and the sharing of department results as company achievements. Enthusiasm is underscored as the willingness to intervene promptly and dedicatedly, alongside the desire to succeed and challenge oneself with increasingly ambitious goals. Lastly, organization is emphasized, reflecting a rational approach to problem-solving, the ability

to structure work effectively, and the openness to evaluate suggestions and implement improvements.

The Company operates in accordance with the principles of freedom, respect for human rights, and diversity. It unequivocally rejects any form of discrimination and upholds a zero-tolerance policy towards improper, immoral, or illegal actions. Moreover, the Company is meticulous in managing its supply chains, striving to collaborate with suppliers, sub-suppliers, and partners who uphold the ethical and professional standards necessary for the conduct of business activities.

The Company is dedicated to adhering to anti-corruption laws in all the countries where it operates. Compliance with the values outlined in the Anti-Corruption Guidelines is ensured through the collection of information, reports, and violations received by the Board of Directors from designated functions and bodies. Additionally, external stakeholders have the opportunity to report any violations they discover through the company portal's designated "Whistleblowing" section.

9. GRI INDEX

Statement of Use Aprile Spa has reported with reference to the GRI Standards for the period 01.01.2023 to 31.12.2023.
GRI 1 Used GRI 1: Foundation 2021
Applicable GRI Sector Standard No sector standard has been used.

GRI Standard	Disclosure	Page	Notes	
GRI 2: General Disclosure				
The Organization and its Reporting Practices	2.1	Organizational Details	2.1	
	2.2	Entities Included in the Organization's Sustainability Report	2.1	The report includes Aprile Spa data. The report contains only partial information on the controlled companies.
	2.3	Reporting Period, Frequency and Contact Point	2.1	
	2.4	Restatement of Information	2.1	First report ever issued.
	2.5	External Assurance	2.1	The sustainability report is voluntary and not audited. However, most of the data has been audited as part of the normal audit processes related to the Annual Report (EY Italy), Environmental e Personnel Issues included in ISO 14001 and ISO 45001 certification (ICIM).
Activity and Workers	2.6	Activities, Value Chain and Other Business Relationships	5.1, 5.2	
	2.7	Employees	7.1, 7.3	
Governance	2.9	Governance Structure and Composition	2.2	
	2.1	Nomination and Selection of the Highest Governance Body	2.2.1	
	2.11	Chair of the Highest Governance Body	2.2.1	
	2.12	Role of the Highest Governance Body in Overseeing Impact Management	2.2.2	
	2.13	Delegation of Responsibility for Managing Impacts	2.2.2	
Strategy, Policies and Practices	2.22	Statement of Sustainability Development Strategy	4.3	
	2.23	Policy Commitments	8.2	Code of Ethics, Anti-Corruption Guidelines
	2.24	Embedding Policy Commitments	8.2	Code of Ethics, Anti-Corruption Guidelines
	2.25	Processes for Remediating Negative Impacts	8.2	Whistleblowing
	2.26	Mechanisms for Seeking Advice and Raising Concerns	8.2	Whistleblowing
Stakeholder Engagement	2.27	Compliance with Laws and Regulations	8.4	
	2.29	Approach to Stakeholder Engagement	5.3.2	
GRI 3: Material Topics				
	3.1	Process to Determine Material Topics	5.2, 5.3, 5.4	
	3.1	List of Material Topics	5.5	
	3.3		6, 7, 8	
Economic Standards				
GRI 201: Economic Performance [YR]	201.1	Direct Economic Value Generation and Distribution	4	
	201.3	Defined Benefit Plan Obligations and Other Retirements Plans	7.1.3	
	201.4	Financial Assistance Received from Government	4	
GRI 205: Anti-Corruption [YR]	205.1	Operation Assessed for Corruption-Related Risks	8.6	
	205.2	Communication and Training: Anti-Corruption Policies and Procedures	8.2.4	
Environmental Standards				
GRI 301: Materials [YR]	301.1	Materials Used by Weight or Volume	6.1.1	
	302.1	Energy Consumption Within the Organization	6.2.1, 6.2.2	
GRI 302: Energy [YR]	302.2	Energy Consumption Outside of the Organization	6.2.3	
	302.4	Reduction in Energy Consumption	6.3	
	302.5	Reduction in Energy Requirements of Products and Services	6.3	
GRI 303: Water and Effluents [YR]	303.2	Management of Water Discharge-Related Impacts	6.1.1	
	303.5	Water Consumption	6.1.3	
GRI 304: Biodiversity [YR]	304.1	Operational Sites Owned, Leased, Managed in or Adjacent to Protected Areas of High Biodiversity Value Outside of Protected Areas	6.1.1	
	304.2	Significant Impact of Activities, Products and Services on Biodiversity	6.1.1	
	304.3	Habitats Protected or Restored	6.1.1	
GRI 305: Emissions [YR]	305.1	Direct GHG Emissions (Scope 1)	6.2.1	
	305.2	Indirect Energy Emissions (Scope 2)	6.2.2	
	305.3	Other Indirect Emissions (Scope 3)	6.2.3	
	305.5	Reduction of GHG Emissions	6.3	
	305.6	Emissions of Ozone-Depleting Substances (ODS)	6.1.1	
	305.7	Nitrogen Oxides (NOx), Sulphur Oxides (SOx) and Other Significant Air Emissions	6.1.1	
Social Standards				
GRI 401: Employment [YR]	401.1	New Hires and Employee Turnover	7.1.2	
	401.3	Parental Leave	7.1.2	
GRI 403: Occupational Health and Safety	403.1	Occupational Health and Safety Management System (Governance Disclosure)	7.2	
	403.2	Hazard Identification, Risk Assessment and Incident Investigation (Governance Disclosure)	7.2	
	403.3	Occupational Health Services (Governance Disclosure)	7.2	
	403.4	Worker Participation, Consultation and Communication on Occupational Health and Safety (Governance Disclosure)	7.2	
	403.5	Worker Training on Occupational Health and Safety (Governance Disclosure)	7.3	
	403.6	Promotion of Worker Health (Governance Disclosure)	7.3	
	403.9	Work-Related Injuries	7.2	
	403.1	Work-Related Illnesses	7.2	
GRI 404: Training and Education [YR]	404.2	Programs for Upgrading Employee Skills and Transition Assistance Programs	7.1.6	

