

Letter to Stakeholders



Dear Stakeholders,

We are increasingly committed to ensuring that GVS operates responsibly and ethically, supported by our corporate transparency program and projects that see us participating in the United Nations Global Compact initiative. But before we delve into the progress we have made this year and the key role our company has played in continuing to support our partners and customers, our message is a wish for Peace for all the world.

2021 was the year of COP26, one of the most important international appointments in defining the actions and commitments needed to reduce environmental impact and carbon emissions, to zero net emissions globally by 2050 and aim to limit the temperature increase by 1.5°C.

GVS, aware of the responsibility and role that a company has towards the community and the territory in which it operates, has always considered ESG principles a priority. Today, more than ever, we are even more convinced that our goal is to create long-term value for the benefit of our society, our community and our planet.

For this reason, our sustainable development strategy is structured around three goals:

- Responsible innovation: through continuous research and sustainable development of our products, we contribute to the construction of a future in which Safety and Well-being are accessible to all;
- Green Transition: we believe that sustainable business comes directly from a conscientious use of natural resources and a transition to renewable energy sources, which is why our Group takes a synergistic and cohesive approach to achieving carbon neutrality;
- Valuing people: GVS is a group made up of people who recognise the value of social capital and implement a series of initiatives aimed at

encouraging the personal and professional growth of their resources, promoting activities of support and integration with local communities.

On this basis, GVS has undertaken several ESG initiatives during 2021. Among the most important, the adherence to the United Nations Global Compact, to whose principles GVS today renews its constant commitment.

As part of the fight against climate change, already in the first quarter of 2021, GVS Italy and GVS UK, our main European production sites, completed the transition to renewable energy sources.

Through this initiative we have given concrete form to the Group's strategy to achieve Zero Emissions by 2040, marking a significant contribution to the United Nations SDG 13 Climate Action, to combat the rising temperature of the planet.

At the same time, within our Energy & Mobility division, we have launched two innovative projects aimed at the efficient use of energy: the separator for the production of Hydrogen Green and the E-Axle transmission oil filter, which is used in the engines of hybrid and electric vehicles.

We also recall the "Local for Local" initiative, which has been extended to the entire supply chain, with 66% of goods and services offered by local suppliers contributing to the reduction of greenhouse gas emissions in the supply chain.

Health and Safety protection is an integral part of all activities for us; we continually strive to minimise risks to our employees, contractors and third parties in pursuit of a "zero injury" goal. To that end, during 2021, we added ISO 45001:2018 certification to an additional three of our plants around the world.

Corporate Welfare saw the introduction of the company's contribution to the individual voluntary

quota of employees.

GVS's commitment to people extends to the entire community. GVS continues to support a number of organisations active in the field of research and charity, with increasingly wide-ranging interventions that have become an integral part of the Group's activities. There are many realities supported by the company, both nationally and locally. Among the latter, we are proud to mention our support for the Fondazione per Lo Sport, a non-profit organisation that promotes projects for the inclusion of people with disabilities. In the field of research, we have, among other things, renewed our contribution to the Fondazione Il Bene - Onlus, committed to research in reference to rare neurological and neuroimmune diseases.

Strengthened by a solid 2021, which saw the implementation of several new product development projects from a sustainable perspective, we will continue this year to invest in research and development of our activities, to follow up on the commitments made within the Global Compact and, more generally, with our stakeholders.

We have a great opportunity and responsibility: to deliver to the generations to come a future on a human scale.

Massimo Scaglianni
Chief Executive Officer of GVS

