



AMA Group 2021

# Sustainability report



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# Letter to stakeholders



Dear stakeholders,

2021 was another positive year for our Group. Thanks to the amazing work of all our employees, the collaboration with our customers and the support of our suppliers, we have been able to achieve historical results for AMA. However, following the events in recent months, I am opening the letter of our first Sustainability Report by stressing how it is not possible to ignore the consequences of the conflict in Ukraine on the lives of all of us, on the economy, on trade and on the geography of agricultural production. Added to this is the emotional aspect that involves our Group because of the presence in Ukraine of one of our production plants, fortunately not directly involved by the fighting.

Since its birth, AMA has placed social and environmental issues in the foreground, attributing great value to people and placing them at the center of every choice that has characterized the different business strategies. Starting from these principles, in 2021 we decided to draw up the Sustainability Report on a voluntary basis. With this document we want to testify the commitment that the AMA Group also takes on in the area of social responsibility and corporate sustainability, with the aim of laying the foundations to face a long-term path of sustainable development.

We are aware of our duties toward society and the environment, and a willingness to commit ourselves in a concrete way to leave a tangible sign in the communities in which we operate, with the aim of increasing the value for all our stakeholders as well.

With this report, therefore, we begin our journey in corporate responsibility by laying the necessary foundations to make social responsibility, first and foremost, a primary value for all AMA people ("AMA people"), An integrated and shared model that will enable the Group to implement a long path of sustainable development. The path that has moreover already begun: investments aimed at the energy efficiency of production sites, installation of photovoltaic plants at some of the Group's

sites and collaboration with the main manufacturers of agricultural machinery for the development of innovative and sustainable products. Within the Research and development framework, the Group has decided to invest also in the field of nanotechnological insulators and heat-reflective paints, together with conductive fabrics and radiant panels capable of reducing energy dispersion and also usable in the building & construction sector. In addition, as evidence of the systematic approach aimed at the continuous reduction of environmental impacts and risks, AMA S.p.A. has adopted an Environmental Management System according to the ISO 14001:2015 standard. In parallel with the environmental field, the company has supported the communities in which it operates with projects for education, sports facilities and youth meeting points, as well as with donations and synergic interventions with local institutions. In addition, an increase in digitization processes and smart working activities has been started, not only as a response to the pandemic emergency from Covid-19, but also as a new model of work and organization with a view to work-life balance of its employees.

In 2022 we will continue our efforts to consolidate the path of sustainable development. During the year we will continue our activities with new installations of photovoltaic systems and systems for monitoring consumption, with new initiatives in the field of occupational safety (which has always been an integral part of our business), welfare and wellbeing.

Indeed, it is unthinkable to build a sustainable future if we do not focus on the people and the context in which we work, today and tomorrow.

The Chairman of the Board of Directors  
Luciano Malavolti

A handwritten signature in dark ink, appearing to read 'Luciano Malavolti'.





amazon





ama

**The AMA Group**



# The AMA Group

## 1.1 Presentation of the Group

*"Continuity, innovation and courage have distinguished this success: AMA has grown in size, turnover and mentality. The daily support of customers and colleagues has allowed us to establish ourselves in many sectors."*

Luciano Malavolti - President AMA

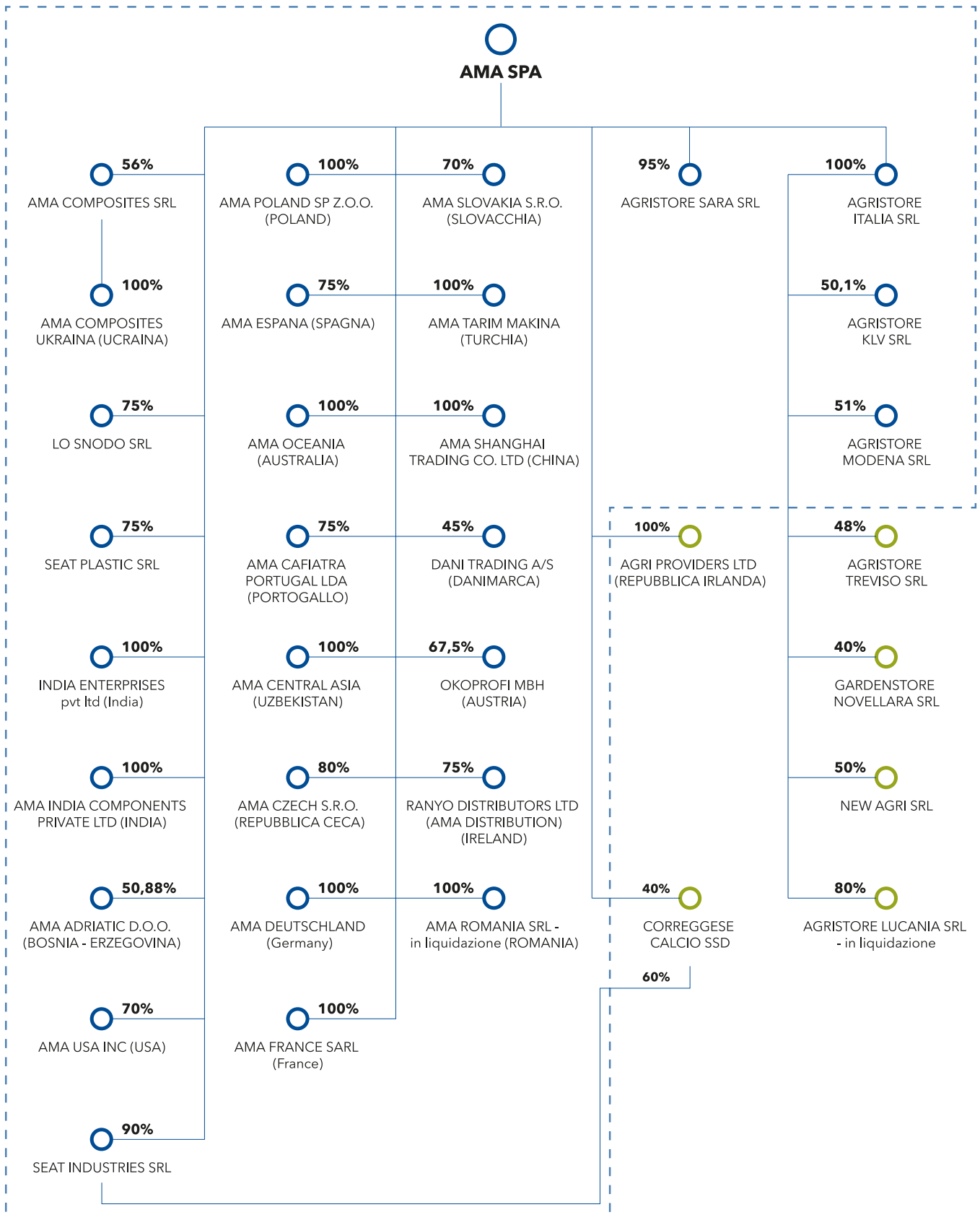
AMA is an Italian company leader in the supply of components for outfitting and maintaining Off-Highway Vehicles (OHV), agricultural and garden machines for the care of the green.

The Group (hereinafter also "AMA", "AMA Group" or the "Company") develops itself around the parent company, AMA S.p.A., based in the province of Reggio Emilia (IT), where it was born in 1967 by the will of Luciano Malavolti, the current Chairman of the Company. From the small premises in an old garage in the village center, where pins and sawing benches were sold to farmers to make the spare parts and accessories necessary for their work more accessible, in 2022 the Company will celebrate its 55th anniversary from its foundation. Today, AMA is a Group with offices in 21 countries around the world, composed of more than 30 companies and 18 production sites that work in synergy to offer a range of over 520,000 references to more than 80,000 customers in 90 countries worldwide. In half a century of history, AMA S.p.A. has grown and has succeeded in establishing itself in the market for the supply of agricultural components as one of the main players worldwide.



## CORPORATE STRUCTURE OF THE AMA GROUP AS OF DECEMBER 31ST, 2021

## Consolidation perimeter



# The Group's presence in the world







In view of the complexity of the Group's portfolio, the strong diversity of the reference markets and the consequent type of customers served, AMA has developed its service around 6 different product areas:

- **Seats and steering wheels Business Unit**, which deals with the provision of OHV driver seats, seating for passenger transport and steering wheels;
- **Cabins Business Unit**, which provides steering columns, analogue and digital instrumentation, interior and paneling, electrical and electronic components, as well as whole cabs;
- **Hydraulic Business Unit**, offering hydraulic cylinders, components for hydraulic cylinders and REFLUID components for control units and hydraulic systems;
- **Agri Business Unit**, which supplies agricultural components, spare parts and accessories, such as power take-off (PTO) shafts, joints, 3-point linkages and plastic parts;

- **Soil working Business Unit**, which provides components for soil processing, such as spare parts for plows and other equipment necessary for soil tillage;

- **Garden Business Unit**, which provides garden machinery, as well as accessories and spare parts for gardening.

The customers that AMA addresses belong mainly to the sectors of Original Equipment Manufacturers (OEM) and After Market. Thus, the wide range of products designed and manufactured by AMA is partly intended for the OEM market, for what concerns the cabin equipment and the rear-tractor of agricultural machinery, and partly for the After Market, to which AMA offers accessories and spare parts for agricultural and gardening machines.

## INDUSTRIES SERVED

AGRICULTURAL MACHINES



LAWN AND GARDEN MACHINES



MATERIAL HANDLING MACHINES



EARTH MOVING MACHINES



RECREATIONAL VEHICLES



INDUSTRIAL & SPECIALITY VEHICLES



PASSENGER TRANSPORT VEHICLES



INNOVATIVE BUILDING



## 1.2 The Governance of AMA

AMA adopts a traditional governance model, which includes formal bodies such as the Shareholders' Meeting, the Board of Directors and the Board of Auditors. The Shareholders' Meeting consists of two shareholders, who hold the entire share capital of the Company, and is the body competent to decide, in ordinary and extraordinary venue, on matters reserved to it by law or by the Statute.

The Board of Directors is composed, as of 31 December 2021, of 5 members: the Chairman Luciano Malavolti, the Chief Executive Officer Alessandro Malavolti, and

the Councilors Isabella Malavolti, Nicoletta Medici, and Enrico Strozzi.



	ROLE	AGE RANGE
Luciano Malavolti	Chairman	>50
Alessandro Malavolti	CEO	>50
Isabella Malavolti	Councilor	30-50
Nicoletta Medici	Councilor	>50
Enrico Strozzi	Councilor	>50



Finally, the Board of Auditors consists of 5 members, 3 statutory auditors and 2 alternates: the president Giuliano Canovi, the statutory auditors Giuseppe Cavalchi and Alberto Grillei and the alternate auditors Federica Canovi and Davide Prandi.

The AMA Group has also a Management Committee consisting of the managers of the six Business Units (BU), the CEO, the Central Operation Manager (COM), the Chief Financial Officer (CFO), the After Market Sales Director, the Supply Chain Director and the Purchase & Stock planning Director. The Committee meets monthly to review the company's performance data and outline the Group's strategy. The CFO, in agreement with the CEO, is responsible for preparing the business plan, determining the budget policies, and drawing up the various periodic reports, the results of which are also periodically presented to Board of Directors to monitor the performance of the Group and of its member companies.

The Central Operations Manager is responsible for the management and efficiency improvement of business processes. The COM manages the functions of Information Technology and Human Resources. The Sales & Marketing Department, divided between OEM, Small & Medium OEM, After Market e Building Construction, develops the selling and promotion strategies for the AMA products and includes the customer service function, developed locally by each company of the Group. The Supply Chain function includes Logistic Manager, Planning and Stock Manager.

In addition, AMA S.p.A. has a Supervisory Body, in compliance with Legislative Decree no. 231/2001, to supervise the liability for any wrongdoing committed in the alleged interest of the company and those who work there. In fact, AMA S.p.A. adopted the Organization, Management and Control Model (MOG 231) with the aim of promoting a transparent business management approach toward its stakeholders, preventing illegal behavior, and guaranteeing business conduct according to ethical principles. For the preparation of its MOG231, AMA S.p.A. has carried out an analysis of its risk areas according to the requirements of the Decree and the Guidelines formulated by Confindustria. This model is applied substantially to all Group's companies, although it has not yet been formally implemented on them.

Finally, always in accordance with the requirements of Legislative Decree no. 231/2001, AMA S.p.A. has adopted a Code of Ethics and anyone who operates within the Group, directly or indirectly, must respect and observe it. This document is released in a timely manner, both internally and externally to the company, through its distribution to the employees and members of the Corporate Bodies, but also through the spreading of the same in the working areas accessible to all, and the publication on the company's website and intranet. The principles included in the Parent Company's Code of Ethics also apply to all the Group companies, with the aim of extending this document to them as well.

THE ETHICAL PRINCIPLES listed in the Code of Ethics are inspired by those contained in the "Charter of Business values" of the European Institute for Social Reporting and the Confindustria Guidelines, and are as follows:

1. Compliance with the laws
2. The principle of accuracy
3. Repudiation of any form of discrimination

4. The principle of honesty
5. The principle of integrity and mutual respect
6. The principle of transparency
7. The principle of efficiency
8. The principle of fair competition
9. The protection of privacy
10. Dedication to work
11. The value of the AMA's staff
12. Environmental protection
13. Relations with the P.A.
14. Relations with trade union organizations, political parties, and associations
15. Relations with international operators
16. Peace among people and repudiation of all forms of terrorism
17. The protection of individual freedom
18. The protection of health and safety at work
19. The protection of transparency in commercial transactions
20. Knowledge Management

In addition to the Code of Ethics, at the time of employment, AMA S.p.A. provides all employees with the Code of Conduct, which sets out the rules laid down in the contract and the behavior that workers are required to comply with; also, it is committed to sharing the It Code of Conduct, which defines all actions necessary to privacy respect and protection.

During the reporting period, no episodes of customer privacy violations and customer data loss were reported. Furthermore, during 2021, there were no incidents of non-compliance with social, economic, and environmental laws and regulations. Finally, no cases of corruption or legal action for anti-competitive behavior, antitrust and monopoly practices were reported during 2021.

In this regard, AMA has an internal Legal Office which, by interfacing with all the functions of the Group, monitors any risky behavior that may be carried out against the Group itself.

### 1.3 The Materiality Analysis

*"One of the keys to AMA's success has been to continue to grow, to evolve, considering each milestone reached as a step toward our future. The opportunities are many, some still to be written."*

*Luciano Malavolti – President AMA*

With such objective of growth in mind and with a look towards the future, AMA aims to generate sustainable value for all its stakeholders.

The sustainability path that AMA has decided to undertake begins with this first Sustainability Report, through which to express to the stakeholders the actions taken in terms of social commitment and reduction of envi-

ronmental impacts; but, above all, to express the desire to integrate, with increasing awareness, sustainability aspects in the Group's strategic decisions. The aim is to create value for the people and territories in which AMA operates in a 360° sustainable way, economically, socially and from an environmental point of view, with the objective that this value may last over time.

To decide responsibly, it is necessary to know deeply about one positive and negative impacts, and this Sustainability Report is a fundamental step toward this objective.

First, this path starts from a mapping of AMA's strategic stakeholders, that is all those categories of stakeholders

with which the Group relates during normal business practices, and which are directly or indirectly influenced by the activities, products, and services offered by AMA, besides influencing the Group's actions themselves. Through the stakeholder's identification and the consideration of their needs, the Group is able to maintain a constant view of the contexts in which it operates and of the impacts it has, introducing, from the three-fold economic, social and environmental points of view, their perceptions and expectations in the decision-making processes. Therefore, among the company's STAKEHOLDERS are:



AMA commits itself daily to maintain constant and profitable relations with its stakeholders, through different engagement methods:

STAKEHOLDERS	METHOD OF ENGAGEMENT
Shareholders	<ul style="list-style-type: none"> <li>• Shareholders' meeting</li> </ul>
Customers and Business Partners	<ul style="list-style-type: none"> <li>• Constant relationships with business functions</li> <li>• Publications on the website</li> <li>• Participation in trade fairs</li> </ul>
Employees and co-workers	<ul style="list-style-type: none"> <li>• Communication boards at the premises, establishments, and commercial offices</li> <li>• Training and periodic updates for employees</li> <li>• Corporate Intranet</li> <li>• Periodic multi-level meetings</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Publications on the website</li> <li>• Constant relationships with purchasing offices</li> <li>• Participation in trade fairs</li> </ul>
Investors and the Financial Community	<ul style="list-style-type: none"> <li>• Publications on the website</li> <li>• Specific meetings related to business activity</li> <li>• Institutional presentations</li> </ul>
Local Institutions, Public Administration and Communities	<ul style="list-style-type: none"> <li>• Compliance with the documentary requirements provided for by national and local legislation</li> <li>• Constant collaboration with the institutions to carry out the business activity</li> <li>• Sponsorship and promotion of contributions aimed at the socio-economic development of the territory</li> </ul>



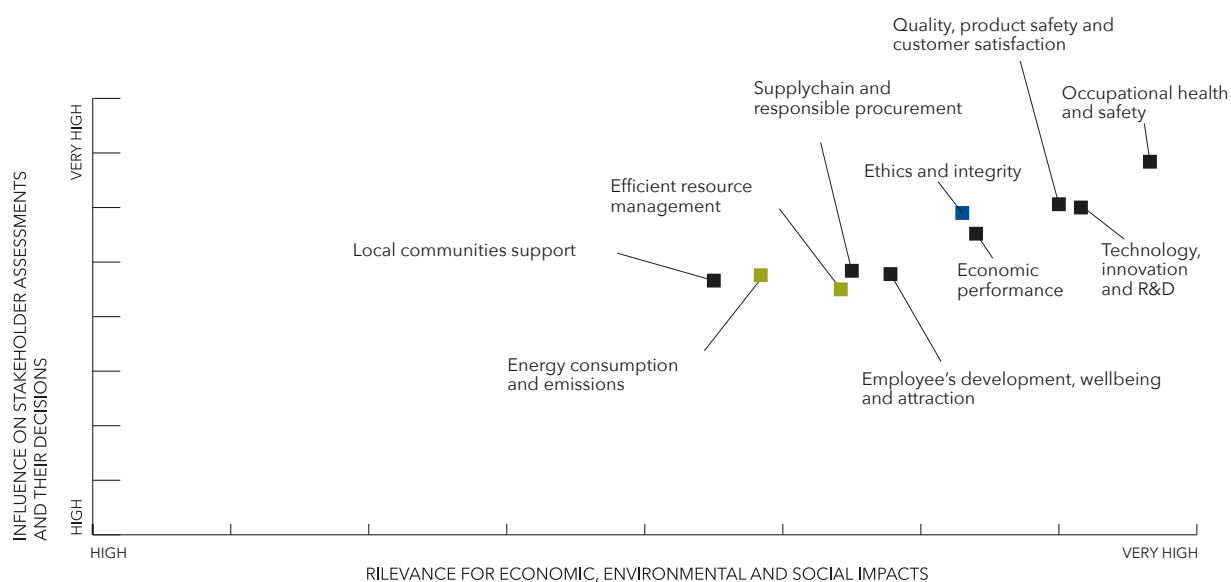
within the framework of its first Sustainability Report, AMA has also conducted a materiality analysis with the aim of identifying those economic, social and environmental issues considered to be most relevant to the Group and its stakeholders. The result of this analysis is represented graphically in the AMA's Materiality Matrix, which shows the relevance of each theme for the Group and its future strategy on the one hand, and for stakeholders on the other.

The creation of the materiality matrix provided, first and foremost, for the definition of a pool of potentially significant themes for AMA and its stakeholders, which emerged from a benchmark analysis of the main peers and competitors of the reference sector; and, also, from the study of the main internationally recognized sustain-

nability frameworks.

Subsequently, the themes identified in such way were submitted to the evaluation of AMA's top management and the main business functions, through an internal workshop activity. During this process, participants were asked to assess the relevance of each subject according to AMA's perspective, based on their experience in the Company, and according to the perspective of AMA's stakeholders, according to their knowledge of the same. The aggregation of the votes led to the identification of **10 MATERIAL TOPICS**, below represented in the first **MATERIALITY MATRIX** of the AMA Group, considered to be in line, according to the final evaluation of the CEO, with the Group's strategic objectives.

## AMA GROUP - MATERIALITY MATRIX



These issues concern fundamental aspects for AMA since the small-town shop days, themes that are now integrated and consolidated within the Group's policies

and business strategies. For the coming fiscal years, the Group aims to start a process of stakeholder engagement in defining material issues.

# 2.







**Economic  
responsibility**

## 2. Economic responsibility

### MISSION AND VISION

*For AMA, growing does not mean only becoming bigger, but adapting to new situations, challenges, and economic scenarios. The goal is to create the best components and equipment in the Off Highway Vehicles sector for a world in constant motion.*

The history of the AMA Group is the history of a whole village, San Martino in Rio, in the province of Reggio Emilia, which has become the history of hundreds of people worldwide. AMA has always maintained a strong relationship with the territory of origin where it has its headquarters, making this link an added value and the pulsating heart of the whole Company. Precisely because of this territorial identity, the Group considers to be essential to support the prosperity of the territory in which it operates through the maintenance of employment levels, the promotion of relations with local communities and the creation of shared value, thus contributing to the socio-economic development of the area. Despite the economic performance of the financial

year 2021 was inevitably influenced by the worldwide pandemic of Covid-19 and by the interruptions of the global supply chains, the Group was able to seize the market opportunities by achieving a turnover for sales revenues and services of approximately 233 million euros, which represents an increase of 30% compared to the year 2020. The net profit of 12 million euros marks a very positive 2021, thanks to the increase in demand recorded by the Group's traditional product lines and thanks to the significant growth of the Building and Construction division of AMA Composites Srl - the latter driven by the boom in the construction sector in Italy, moved by the "Superbonus 110%" incentive introduced in 2020 by the Italian Government to improve the energy efficiency of buildings. In addition, during the year, the Group has supported investments of approximately 14 million euros, up compared to the previous year, to respond adequately and efficiently to the growth in demand, as well as to increase the technological level of production sites. The net financial position, equal to approximately 70 million euros on December 31st, 2021 and corresponding to the net exposure to the financial system (including the residual debt of the bond loan), rose by approximately 9 million euros compared to the previous year, due to the increased demand for working capital, which reflects the combined effect of the enhanced turnover and tensions in the global supply chains, as well as the investments mentioned above. The main economic and financial data and indicators for the year are as follows:

#### Consolidated figures

Euro in thousand	31.12.2021	31.12.2020	Change in %
REVENUE FROM SALES	233.198	179.433	30%
EBITDA	29.024	20.133	44,2%
% on revenue	12,4%	11,2%	
Depretiation and Amortisation	(8.532)	(7.606)	12,2%
EBIT	20.493	12.527	63,6%
% on revenue	8,8%	7,0%	
NET PROFIT	12.134	7.351	65,1%
% on revenue	5,2%	4,1%	
NET WORKING CAPITAL	54.172	40.624	33,4%
% on revenue	23,2%	22,6%	
INVESTED CAPITAL	119.500	100.901	18,4%
ROI %	17,1%	12,4%	
CAPEX	14.465	5.320	>100%
% on revenue	6,2%	3,0%	
NET FINANCIAL POSITION (NFP)	(69.859)	(60.473)	15,5%
NET FINANCIAL POSITION / EBITDA	2,41x	3,00x	
NET EQUITY	49.641	40.428	22,8%
NET FINANCIAL POSITION / NET EQUITY	1,41x	1,50x	
ROE %	24,4%	18,2%	



Distribution of the value created by the AMA Group to the different stakeholders	2021	2020	Variation
	(Thousands of euros)	(Thousands of euros)	%
<b>Economic value generated</b>	<b>257.681</b>	<b>181.780</b>	<b>42</b>
Value distributed to suppliers	188.537	128.372	47
Value distributed to staff	39.464	32.714	21
Value distributed to capital providers	3.824	4.411	-13
Value distributed to Shareholders	5.378	2.636	104
Value distributed to the Public Administration	5.173	2.583	100
Value distributed to the Community	273	238	15
<b>Economic value distributed</b>	<b>242.648</b>	<b>170.954</b>	<b>42</b>
<b>Economic value retained</b>	<b>15.033</b>	<b>10.826</b>	<b>39</b>

The economic value generated by AMA expresses the wealth generated by the Company, which is redistributed to the stakeholders with whom it interacts daily in the practice of the business or retained in the company. As it can be seen from the prospectus, despite the particularly challenging year, the Company has managed to generate an economic value of 258 million euros, which is approximately 40% higher than in the previous year. This allowed the distribution of this value to the various partners of the Company: the economic value distributed rose from approximately 171 million euros in 2020 to approximately 243 million euros in 2021, with an increase directly proportional to the economic value generated. In particular, the suppliers benefit from the greater distributed value, for which costs of more

than 188 million euros were incurred in the year (+47% compared to 2020), as well as employees who received more than 39 million euros in salaries, TFRs and bonuses (+21%) and shareholders (+104%). More than 5 million euros (+100%) were paid to the public administration, and more than 273,000 euros were paid to local communities, increasing from 2020 by 15%. These results, achieved in a particularly complex context marked by strong instability, make the company Management particularly proud to have contributed to the support, not only of its direct interlocutors such as employees or suppliers; but also, of all those realities complementary to the Company itself that benefit from the reflection of the good performances achieved.



3



MODELLO MACCHINA

Velocità 10 Km/h  
Motore 1000 rpm  
Consumo Carburante 35 %  
40 %







# Product liability



### 3. Product liability

In AMA, the design and realization of components and equipment for agricultural and garden machines takes place having a clear OBJECTIVE IN MIND:

*“To improve the quality standards, the development of technological innovation and the extension of the range of offerings through Group synergies”*

#### 3.1 Innovation as a driver for continuous improvement

As already mentioned, AMA offers a very wide and diversified product portfolio: first, for the differentiation of the reference sectors served (e.g., agricultural machinery, green care machines, logistic machines, earth moving machines, recreational vehicles, special machines and passenger vehicles); secondly, due to the specific nature of the reference markets (i.e., after Market and OEM), which implies an extensive variety of customers and products required.

In this context, the Group organized its activities in 6 product areas, called “Business Units” (BU).



##### 1. CABINS BU

- Design and assembly of steering columns.
- Design and assembly of dashboards, lights, rotating beacons and standard or customized armrests at customer's request.
- Production and design of wiring systems.
- Production of composite materials such as cabins underroof covers, panels and dashboards.
- Supply of Aeropan semi-rigid insulating panels for the building industry.



##### 2. SEATS AND STEERING WHEELS BU

- Design of seats and steering wheels.



##### 3. HYDRAULIC BU

- Production of both hydraulic and mechanical components such as pipes, with and without quick couplings, gear pumps, multipliers, orbital motors, hydro guides and distributors.
- Production and design of standard and customized hydraulic cylinders in co-design with the customer.



##### 4. AGRI COMPONENTS BU

- Production of agricultural components, spare parts and accessories such as cardan shafts and plastic parts, three-point couplings and joints for the agricultural and industrial markets, tie rods, sleeves and components mainly in design.
- Production of specific products in co-design with the customer.



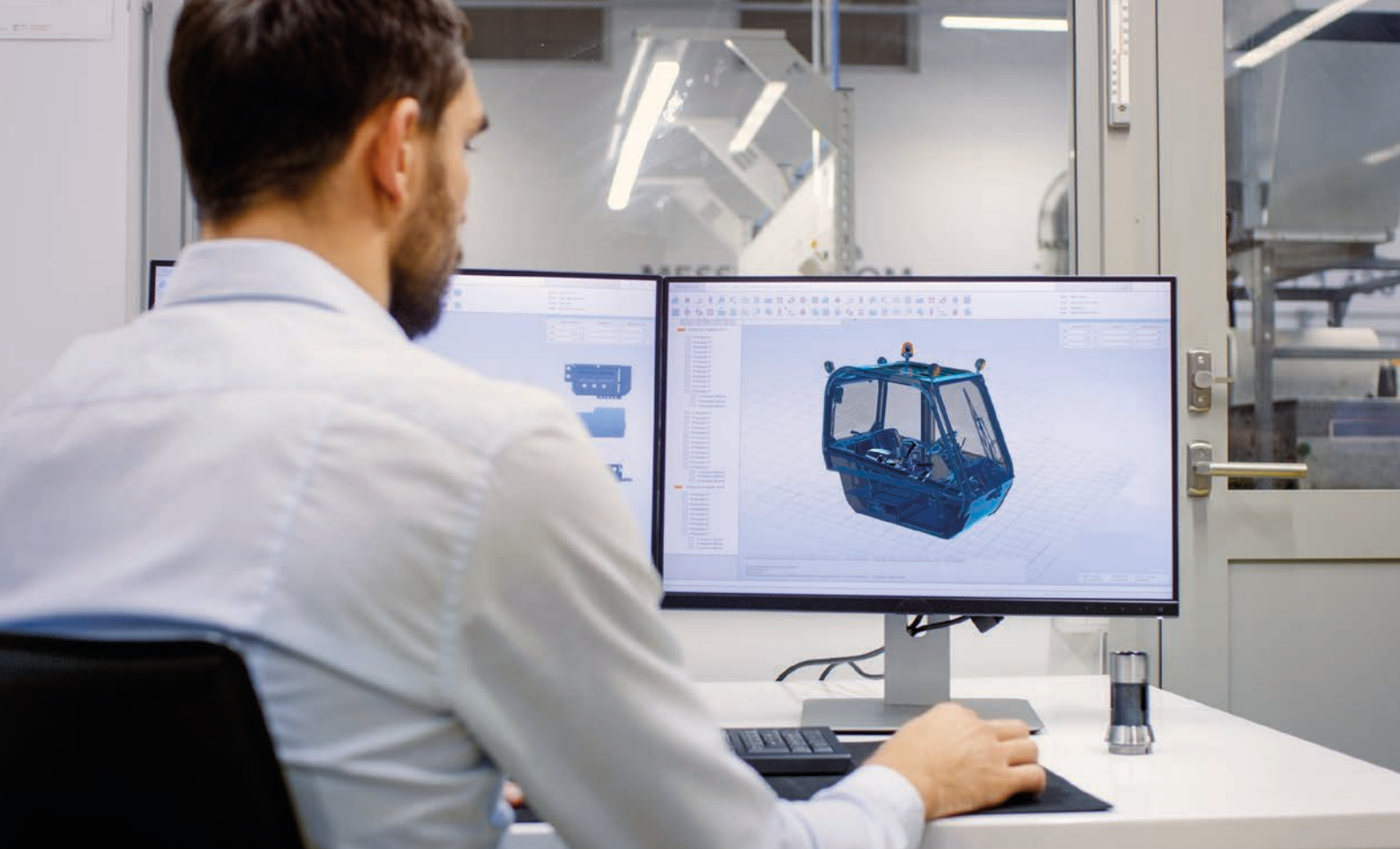
##### 5. SOIL WORKING BU

- Production of soil processing components and wear spare parts for plows and soil processing equipment such as blade, stalk cutter knives, rotating harrow teeth and mower blades.



##### 6. GARDEN BU

- Production of garden machines such as lawn mowers, brush cutters, chainsaws, hedge trimmers, blowers, and multi-cutters.
- Supply of spare parts and accessories for garden care.



The Cabin BU can be taken as an example to represent the essence of the Group, because its product range, in addition to the individual components, offers integrated solutions that enclose joinery, electronics and engineering. The solutions offered are designed and created to work together, to satisfy every kind of necessity and to realize end products tailored to the needs. The offer of this BU has been enriched through innovative and highly technological materials, suitable inside and outside the cabins, and suitable for the covering parts of the machines. The choice to use and propose innovative materials, besides the quality of the products, is in line with the sustainability goals, that even customers increasingly demand. These materials, in fact, allow to optimize the thermal dispersions and therefore to improve the energy consumption.

The products of the Seat and Steering Wheel BU are recognized by the market as one of the strengths of AMA's offering, thanks to the design, comfort, innovation, and functionality they offer. The Hydraulic BU is also able to offer solutions developed in co-design with customers and realized both internally and in collaboration with selected partners.

The product range of the Agri components BU, consisting among others of PTO shafts, joints, three-point linkages and plastic parts, both in catalog and by design, is manufactured in accordance with the highest European standards and allows AMA to stand out in the market for quality and reliability.

The Soil working BU deals with wear spare parts for

plows and equipment for soil processing, a production that stands out for being fully Made in Italy.

The Garden BU products complete the Group's range and meet the needs of the gardening and green care sector.

**Innovation** in AMA is a strongly felt theme: the offices responsible for Research and Development ("R&D") are constantly working to propose innovative solutions in line with the Group's needs. For this reason, AMA has decided to equip itself with a specific R&D procedure that provides for a close interaction and collaboration between the various technical, quality and purchasing departments, to offer innovative and functional solutions.

This procedure is based on the **Kaizen method** (Japanese term that means "change for the better") of quality management that focuses on a kind of change that is continuous and improving, based on simple actions achievable during the daily operativity. At the basis of this procedure, there

are meetings (called Asaichi) in which the company functions discuss possible problems related to the quality of the product and to the organization. Thanks to this already established practice, the Group developed 8 new products during the year 2021.

Innovation has become a stimulus for the continuous improvement of the business practices, the products offered and the impacts of the Company on the outside world. This stimulus has prompted AMA in successfully exploring new areas of application or new sectors, such as Precision Farming (PF). The PF market, also known as

## AGRICULTURE 4.0 IS THE FUTURE OF THE AGRICULTURAL SECTOR

Agriculture 4.0, is relatively unexplored in Europe, while it is highly successful in the US, which has the highest adoption rate of innovative and digital techniques in agriculture. Precision farming provides for the precise management of the territory through satellite guidance systems, or other precision technologies, which allow the management of agricultural fields remotely. It has a field of application ranging from cultivation to livestock farming. AMA adopted **InPulse**, a digital platform that collects data from sensors on the ground and on agricultural vehicles and analyzes it to ensure greater production efficiency and safety.

**Agriculture 4.0 is the future of the agricultural sector**, required, now more than ever, to produce more with less, to reduce negative environmental impacts by increasing agricultural yields. However, PF is a strategy, not a finished tool, and for this reason the different fields and areas of application affect the results. AMA's studies have shown 10 to 30% effectiveness in input saving.

### 3.2 The quality and safety of the products offered to our customers throughout the supply chain

A reliable product is the result of well-integrated quality management systems, shared security standards with the partners, and stable supplier relationships to ensure reliability and traceability. The basis of the products offered by AMA is precisely this mix of factors, a guarantee of the range offered all over the world.

The control and maintenance of the quality of its products goes through the certifications of the Parent Company **ISO 9001:2015** for the Quality Management System and **UNI EN ISO 3834**, a guide that establishes the quality requirements for the correct management of the welding manufacturing process and defines the quality criteria for fusion welding of metal materials. To this end, the Parent Company carries out internal audits to maintain certifications and to ensure to its customers that all products comply with the EC directives for the category of reference. The Product Manager ensures that the procedures in place for the quality assurance of the products are carried out in close collaboration with the Quality function, which verifies that each product is subject to examination and has the necessary certifications. This control process takes place both for internal production and for products purchased during the sampling phase and is carefully analyzed during audits entrusted to an accredited external body.

Furthermore, AMA S.p.A. uses a process-based audit plan that is drawn up annually and that is progressively enriched by the various summaries and possible reports of anomalies found. Following the audits carried out in 2021, AMA has invested a great deal in further improving the quality of the Parent Company's processes and

products by changing some of the obsolete welding machines and updating some production lines.

In line with the Parent Company's guidelines, the production companies AMA Adriatic Doo, AMA Composites Srl, AMA India Enterprises Private Ltd and Seat Plastic Srl have also obtained ISO 9001 certification, thanks to which they have implemented and comply with procedures for quality control of production processes and product. In addition, AMA India Enterprises Private Ltd, Seat Plastic Srl, the Comodo Srl and Seat Industries Srl have written their own company policies for quality, introduced manuals for product quality and safety and implemented management systems inspired by the quality and quantitative standards of the Parent Company. Seat Plastic Srl is also BRC and FSC certified.

The quality of AMA products does not stop at production but is guaranteed along the entire supply chain to the end customer. The Group attributes a central role to its customers, which is expressed in the wide range of products highly customizable and able to respond to the needs and preferences of all. AMA's customers include mainly manufacturers, but also dealers, wholesalers, or end users. The care of the latter is carefully followed by a staff that responds on demand to the needs of both real and potential customers. This staff is very attentive to end-user **customer satisfaction**, which is also monitored through social interactions, marketing response, e-mail, and fair participation. On the other hand, the care of dealers and wholesalers in Italy is directly entrusted to the local Agents who, with constant and targeted frequency, collect orders, send customer satisfaction questionnaires and respond to any critical issue. Sellers are also experts who can suggest products from the catalog and materials based on the seasonality of their use, as well as inform customers about any promotions or new products. Each branch manages marketing policies with a certain autonomy, to offer the most appropriate products based on their customers or the geographical location of use.

In the event of a product quality non-compliance, AMA records the notification in its management software, monitors and analyzes the causes. All complaints are monitored and broken down by case studies, so that statistical analyzes and monthly reports can be made, and trends can be improved over time. The management of complaints is entrusted to the Complaints Office of Prato (RE) that the customers can directly address, and only in second measure is managed by the sellers.

There were no cases of non-compliance with voluntary regulations and/or codes concerning product information and labeling or commercial communication during the financial year 2021. There were also no incidents of non-compliance in the reporting period concerning the health and safety impacts of products and services.

In this respect, suppliers are strategic partners to ensure the quality, safety and traceability of raw materials and products. In addition to internal audits, AMA has developed **a process of selection and evaluation of**

**ATTENTION TO QUALITY AND  
SAFETY OF THE PRODUCTS  
OFFERED AND CUSTOMER  
SATISFACTION THROUGHOUT  
THE SUPPLY CHAIN.**





**its suppliers**, in order to commit itself to guaranteeing its customers the quality of the products also along the supply chain. This procedure begins with a scouting phase on the type of manufacturing that AMA needs, followed by a first contact with the potential supplier, to which quotations of the products are requested. If this step is successful, a "Self-Assessment form" questionnaire is sent, asking for quality information and any relevant certifications, there is currently no supplier evaluation system that includes social and environmental criteria. Site visits at the supplier and internal audits are then carried out. Finally, following the signing of the supply contract, sampling is carried out and a constant updating of the quality of the product or material supplied

is maintained. The main materials purchased are chemical, ferrous - such as cast iron and steel, plastic, and coating. Almost 70% of AMA S.p.A.'s suppliers are local suppliers based in Italy and the residual part is mainly represented by suppliers based in Bosnia, China, Germany, Turkey and India. Finally, both purchase and sales orders are shipped through different carriers based on product type and delivery times to meet the needs of all customers.



4.



Category	Value	Percentage
Category 1	100	33.33%
Category 2	200	66.67%
Category 3	300	100.00%
Category 4	400	133.33%
Category 5	500	166.67%
Category 6	600	200.00%
Category 7	700	233.33%
Category 8	800	266.67%
Category 9	900	300.00%
Category 10	1000	333.33%





# **The people of the AMA Group**



## 4. The people of the AMA Group

In daily business practice, the Group shares, practices and promotes ethical and moral values both in its external relations with customers and suppliers and in its internal relationships. The respect and involvement of everyone are fundamental, in terms of transparency and sincerity of relationships, in order to create a source of motivation that drives to be curious and responsible, to learn from every experience and to share the path of personal and business growth.

*Moral integrity and constant tension toward superior performance are the assumptions on which AMA's work is based, in order to guarantee the commitment and loyalty that the Company assures its stakeholders*

### 4.1 Our people

The employees who, every day, with a concrete and initiative spirit, contribute to AMA's growth are 1,149 (as of 31st December 2021), an increase of 15% compared to 2020. The increase in staff is mainly due to the significant increase in staff in 3 plants (AMA Adriatic Doo, AMA Composites Srl and AMA Composite Ukraina), but this trend was also recorded in almost all the Group companies to cope with the increase in production during the reporting year.

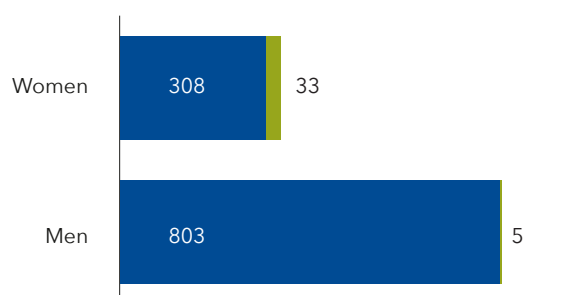
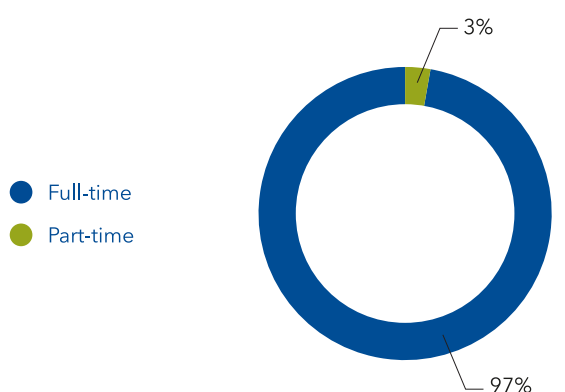
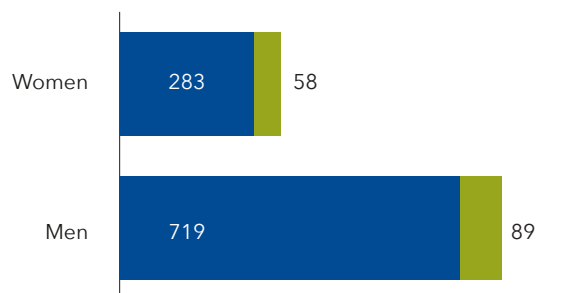
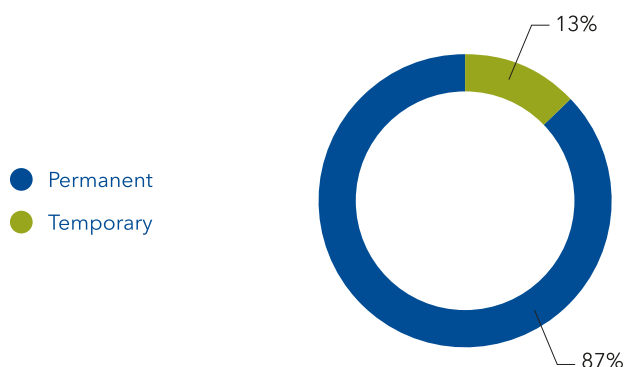
Of these employees, 341 are women, while 808 are men, up 17% and 14% respectively compared to the previous year (292 women and 708 men). Similarly, external workers (collaborators and contractors) are 527 on December 31st, 2021, consisting of 11 women and 516 men, increased compared to 2020 when there were 3 women and 371 men. The year 2021 also presents an increasing trend of turnover due to the restart of the labor market after the pandemic from Covid-19 and to the strong demand of highly specialized figures in the sector, necessary to remain competitive. The recruitment rate, in fact, stands at 22%, increased compared to the 8% of 2020.

### WORKFORCE AS OF DECEMBER 31<sup>st</sup>, 2021

- Total employees
- Total external workers



## EMPLOYEES AS OF DECEMBER 31<sup>st</sup>, 2021



Each branch uses its OWN RECRUITMENT CHANNELS AND METHODS OF ATTRACTING TALENT, but it is still in accordance with the Groups' procedures for managing topics related to human resources, which are inspired by AMA's ethical principles and the Disciplinary Code of the Parent Company. In line with these, all forms of exploitation, child labor and discrimination are prohibited; to this end, random checks are carried out on suppliers to ensure that they also respect these principles. In order to avoid cases of discrimination and corruption, AMA has also adopted methods of impartial selection of job offers and career paths, based on the values listed in the Code of Ethics. The recruitment channels most widely used by the Group are labor agencies and educational institutions. In this regard, the Parent Company participates in open-days at universities, hosts curriculum traineeships of graduates with the possibility to carry out the experimental thesis in the company and engages in paths of school-work alternation and internships with the higher technical schools of the territory. Moreover, AMA S.p.A. collaborates with the temporary agencies of the territory

**FOCUS HR 2021:**  
The Group has focused on reducing turnover and absenteeism and implementing smart working to cope with the ongoing Covid-19 pandemic, in order to ensure continuity of work.

through the preparation of qualifying training courses aimed at entering the company. Finally, an equally important recruiting channel is the internal one, hence favoring internal mobility between departments of the same company and between the companies of the Group. The Management, confident of the capabilities

of its staff, entrusts the development of human resources to the first and second level managers. They conduct individual interviews with employees, provide feedback on their work paths, and together develop CAREER AND TRAINING PATHS to be undertaken, listening to each other's needs and desires. During 2021, 1,338 hours of compulsory training

were carried out, registering an increase of 116% compared to the year 2020, and 2,736 hours of non-compulsory training by Italian companies were also performed. The increase in mandatory training is mainly attributable to the growth of the staff hired in 2021 who received initial mandatory training on procedures and safety. Compulsory training consists of two modules: one of general training in the field of prevention and safety at work, and one on specific risks and the procedures related



to specific tasks or sectors within the Company. On the other hand, non-compulsory training includes courses for newly recruits on internal methods and procedures, which was necessary given the considerable increase in staff, as well as courses on cross-cutting skills such as conflict mediation and effective communication, language courses, courses on the use of computer tools and finally, project management courses.

In support of the training process, already in 2013, AMA S.p.A. established the AMA ACADEMY training school to offer staff both General Training, to support the professional growth of the entire AMA People, and Product Training, to increase the preparation of the people in the Sales and Purchasing area and make them a distinctive element on the market. Annually, the HR office collects training needs from 1st and 2nd level managers in relation to collaborators. The training initiatives are divided into professional roles and thematic areas using both internal trainers, thus favoring the dissemination of knowledge, organizational behavior and exchange of experience, and an external teaching network of excellence. The courses and activities are presented in an online catalog and communicated to all employees via the company portal.

The Parent Company has also activated various initiatives for THE WELL-BEING of its employees, such as the flexibility of working hours, the introduction of the smart working mode, the part-time program dedicated to newly mothers, besides voucher and additional health welfare compared to that provided for by the national collective agreement of the mechanical sector. In

addition, the Remuneration Committee of AMA S.p.A., which meets every six months and is composed of Chief Executive Officer, Head of the Organization and Head of Human Resources, acknowledges the requests from department heads and, using local benchmarks, analyzes and decides on salary increases, promotions, career paths, talent management and remuneration policies in general. There is also a REWARDING SYSTEM based on specific projects involving the staff of the various functions, or on specific performance objectives (i.e., MBO, Management by Objectives) shared at the beginning of the year with the first and second levels of management, with product managers, the salesmen and buyers.

In order to monitor the well-being of employees, AMA produces monthly statistics on absence due to sickness or injuries, besides trends on turnover, ordinary and extraordinary hours worked, holidays used, and training hours provided. The statistics obtained, detailed by plant, are an important starting point for analyzing THE WORKING ATMOSPHERE, deepening any trends, such as work-related stress, and taking improvement actions where needed. These monthly reports are presented to the Board of Directors. In addition, extraordinary monitoring tools were introduced due to the Covid-19 pandemic, to collect and analyze feedback from employees and managers about the effectiveness of smart working. Through the questionnaires and suggestions collected, tutorials - Training pills - were then developed by the Parent Company on how to conduct video conferences effectively, how to organize work efficiently, and how to use the various computer tools.



## 4.2 Occupational health and safety: A priority

*AMA is committed to protecting health and safety in the workplace by assessing and mitigating the negative impacts of its business activities.*

The Parent Company carries out hazard identification, risk assessment and injuries investigation activities related to health and safety at work through the preparation of the Risk Assessment Document (DVR). The DVR is prepared with the support of the competent doctor available in the Company, for every site located in Italy. To this end, the critical aspects of the activities and equipment used, at each stage of the work, have been identified and it is formalized the planning of the interventions necessary to eliminate the risks or, where this is not possible, to reduce them. For this purpose, the requalification of the machines used, the work organization and the social components of company culture and leadership, as well as potential emergency situations, are constantly monitored. In addition, it is crucial to analyze the major injuries that have occurred, whether they involved employees or external personnel, to investigate the causes and responsibilities of these injuries and hence, implement the necessary corrective actions. In change of this task are the function managers and those Responsible for the Prevention and Protection Service (RSPP). During the Covid-19 pandemic, the Parent Company also compiled a specific DVR for security management for coronavirus infection, adjusting it with the legislation in force from time to time.

Communication on health and safety, like any other type of corporate communication, passes through THE DEDICATED INTERNAL PORTAL, where there is a general section in the homepage with news and information of interest, and further specific subsections divided by area and business service. In addition, all employees have direct telephone access to the Human Resources department, which collects any health or safety reports, also in the event of discrimination or violation of rights. Each time a report is received, an internal investigation is carried out and, where appropriate, the necessary disciplinary procedures or corrective actions are carried out, which may take the form of meetings and communications. Any potential or actual hazard reports can also be reported directly to the department managers and the Unitary Trade Union Representation (RSU).

Finally, the topic of health and safety is the subject of compulsory training courses followed by all employees and, for employees in Italy, the Group is a member of Ebm Salute - the Supplementary Health Care Fund for employees of companies applying the Mechanical Collective National Labor Contract (CCNL).

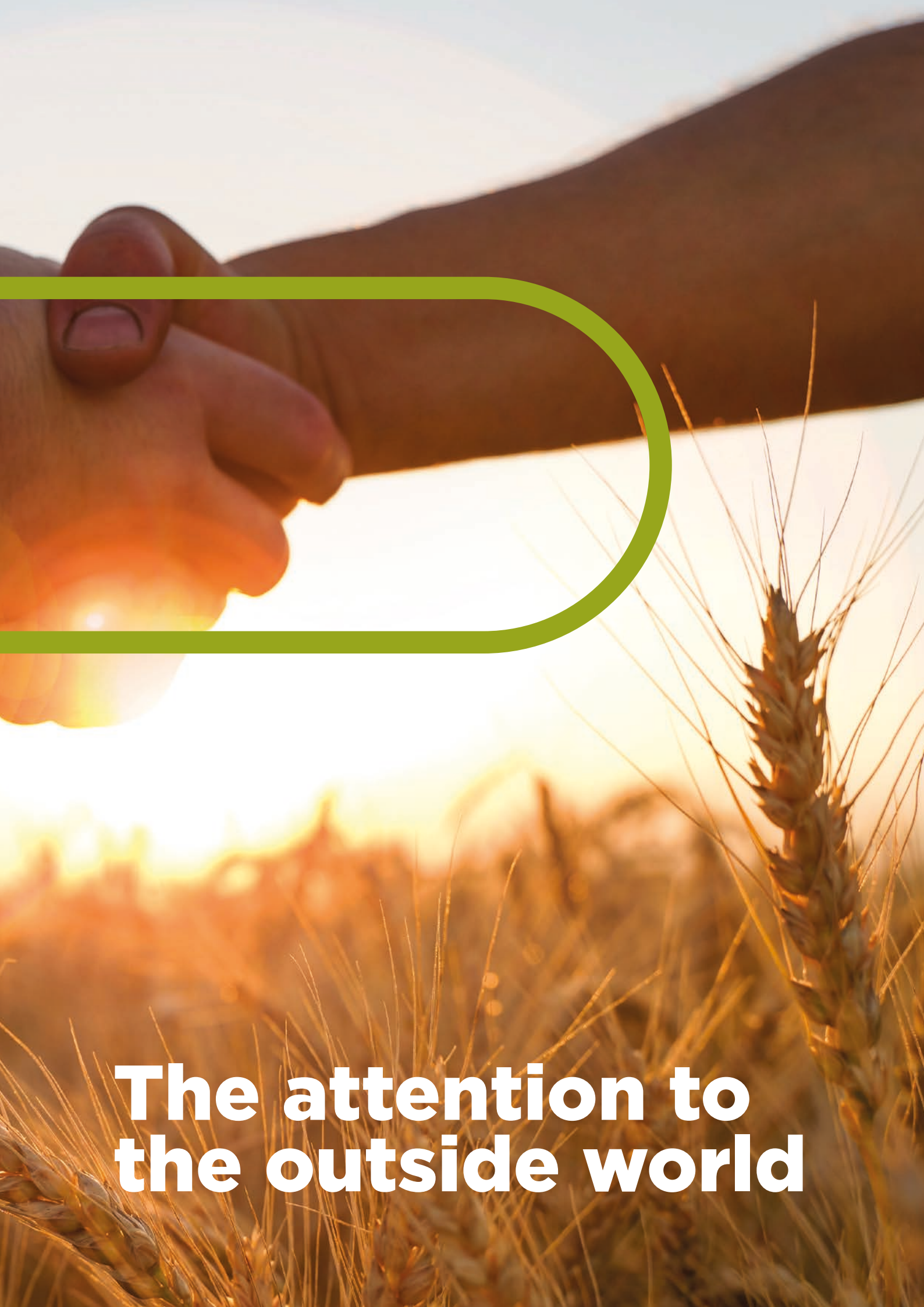
In 2021, there were 28 cases of injuries at work by employees, all of which non-serious, up 8% compared to the previous year, with an increase of 25% in the number of hours worked and more workers. The recorded rate of injuries at work in the reporting year (16.34%) decreased compared to 2020 (18.94%). The risks most related to the Group's activities concern the movement of lift trucks and the dismantling and assembly of molds and presses. The case of injuries related to these risks is mainly due to cuts, burns and crushing.

The Company undertakes to communicate to its stakeholders and to involve all of them in the prevention and mitigation of negative impacts on occupational health and safety directly related to its operational activities.









**The attention to  
the outside world**



## 5. The attention to the outside world

*"We have come a long way from the small premises in an old garage in the center of San Martino in Rio. Thanks also to the territory: the link with it represents an added value for our company. And even today that we have offices all over the world, the heart of AMA remains in the province of Reggio Emilia, where it has grown and from which it has drawn a lot of work force and a lot of extraordinary talent."*

Luciano Malavolti - President AMA

The AMA Group feels strongly rooted in the territory and to demonstrate its recognition, sense of belonging and responsibility toward a territory - that of Reggio Emilia - which has contributed substantially to the de-

velopment of the Company, it is committed to returning some of the revenue to the local community as well as supporting the needs that may arise. This attention of the Group is manifested above all through the actions of the Parent Company, which was born, raised and still operates in the province of Reggio Emilia.

During 2021, AMA S.p.A. supported local sports companies through sponsorship. The company indeed, has been committed for years to support the volleyball team of San Martino in Rio, the hockey team of Correggio, the Campagnola Emilia football team, the Koala Reggio Emilia fencing team and in 2021 it has acquired the football team Corregese. This gesture marks the beginning of a new adventure of support towards sport for AMA S.p.A. and above all, it represents the rescue of an important meeting point for the young people of Reggio Emilia. In the territory of San Martino in Rio, AMA S.p.A. also contributes to the maintenance of sports facilities and to the design and construction of the new sports hall.

During the Covid-19 pandemic, the Company worked to help the community by promoting various initiatives, including donations to the Local Health Company of Reggio Emilia (ASL) for the purchase of surgical masks. Moreover, AMA Group has produced protective visors for health personnel involved first line in the fight against the pandemic, implementing an extraordinary production of plastic components assembled by the staff of the logistic center of Prato di Correggio and sent to the ASL of Reggio Emilia.







The Company also participates in local assistance initiatives such as donations to Caritas, to allow those who need it to buy first need goods. During 2021, the sum usually allocated to the Christmas Day Celebration of the Company, which could not be organized because of the pandemic, was donated entirely to Caritas in Reggio Emilia for the development of assistance projects for the need of the territory.

Among the noteworthy events of the year of reporting, a worthy mention goes to the recognition of merit toward

the Nation in the field of economy recognized to the founder and President, Luciano Malavolti, to whom the title of knight was conferred, precisely in his San Martino in Rio, after a life devoted to work.

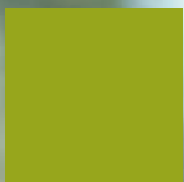
The operations located in the province of Reggio Emilia, represent 60% of AMA S.p.A.'s total operations and contribute to the performance of activities to engage the local community to which they belong.

AMA is also a member of industry associations such as Confindustria and FederUnacoma.





# 6.







**Environmental  
sustainability**



## 6. Environmental sustainability

In addition to the desire of grow by improving the well-being of its employees and the communities in which it operates, AMA is motivated to improve the company's performance in terms of protecting the environment.

*“Adopting a quality and environment-oriented management system means placing the customer at the center of the work, both as a product user and as an environmental community, as an operator and as a partner.”*

To this end, AMA S.p.A. has adopted an environmental management system certified according to **ISO 14001:2015** and, in accordance with this standard, has set out an environmental audit plan on its main processes and the potential impacts these can have on the environment. In addition, any environmental concerns and non-compliance are covered by the ODV's control plan as required by the MOG 231. The environmental protection is also a key principle in the Parent Company's Code of Ethics. In the wake of AMA S.p.A., Seat Plastic Srl and Seat Industries Srl have also adopted an ISO 14001 certified environmental management system.

### 6.1 The group's consumption and the attention to climate change

Recognizing the fundamental importance of protecting the environments and its ecosystems in order to conti-



nue a path of stable and prosperous growth, the Group is committed to monitoring and improving the impacts of its business processes, as well as to seeking less impactful solutions. In fact, energy consumption and emissions are mapped through energy diagnosis and monitored over time, especially with reference to those production processes considered to have a high environmental impact (i.e., with the use of ovens and heat treatments).

During 2021, the energy consumption of the Group's production companies is mainly attributable to natural gas, diesel oil and electricity, both for production processes and for heating, and is equal to a total of 109,278 GJ, including the fuel consumption of the car fleet (3,004 GJ).

In general, energy consumption in 2021 showed an increase (around +15%), in line with the sales increase recorded during the year (+30% compared to 2020). Between these, natural gas is the main energy source, with a total of 62,779 GJ consumed in 2021 (+7% compared to 2020), followed by electricity purchased from the grid for a consumption of 39,551 GJ (+25% compared to 2020).

The direct emissions (Scope 1) of the Group's production companies, referring to the emissions of production processes, heating, and the car fleet, recorded an increase compared to 2020 (+9%) also in line with the sales increase recorded during the year (+30% compared to 2020). Indirect emissions (Scope 2) also increased (10% for location-based and 23% for market-based emissions). Finally, the Parent Company AMA S.p.A. has adopted for its plants the environmental authorization (AUA) for emissions into the atmosphere.



## 6.2 Other consumptions and circular economy

In addition to energy consumption, water and waste consumptions are mapped and monitored to assess their environmental impacts and improve business procedures in line with ISO 14001 certification.

Water is used by the Group mainly for facilities and, in part, for production processes involving cooling of the product or its components. In 2021, the water used by the Group's production companies amounted to 1,598 MI, 99% of which came from third-party water resources (typically public aqueducts). In the reporting year, there was a significant increase (over 55%) for water collection in two Group companies, AMA Adriatic Doo and Seat Plastic Srl, due to the significant increase in production that the two companies recorded. In fact, these production plants use the water resource for cooling molds and injection presses, which are fundamental in the production process of AMA products. Water discharges, on the other hand, are monitored according to the requirements of the countries in which the Companies are located to maintain the quality of the discharge within the levels and parameters authorized by the standards. As far as waste is concerned, the Group is committed to reducing the excessive use of packaging, mainly cardboard, paper, wood, and plastic, and to implementing the use of reusable materials. Considering the production waste, however, the most important ones are due to the processing with particle board removals, such as emulsions and oils for machinery, but also

aqueous washing solutions and dust from ferrous materials. Waste is disposed of through certified suppliers authorized for recovery, transport, and disposal, especially for hazardous waste that requires the greatest care to prevent its dispersion into the environment and ensure its proper disposal. With a view to material recycle and waste reduction, the cardboard is reused as a material for filling and protecting the products inside the packaging for shipment, while the remaining packaging material is reused to protect the products during handling. The main waste produced in 2021 by the Group's production companies is plastic (209,417 ton), of which 99.97% is recovered, and waste due to production processes such as paints and varnishes waste, adhesive and sealants, emulsions, and oils for the lubrication of engines and gears (128,392 ton). These recorded and increase of 57% compared to 2020, in line with the production increase recorded in the reporting year.



# Appendix

## Methodological note

This document represents the first edition of the AMA Group's Sustainability Report (in the text also "AMA", "AMA Group" or the "Company"), which has the objective of communicating in a transparent way the Company's performance in the field of environmental, social and economic sustainability during the financial year 2021 (from January 1st to December 31st).

This Sustainability Report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (hereinafter also "GRI Standards") defined by the GRI - Global Reporting Initiative, under the "in accordance - Core" option.

The reporting perimeter of the economic and social data and information contained in this Report corresponds to that of the AMA Group's consolidated financial statement on December 31st, 2021. Qualitative information and quantitative data relating to environmental and health and safety aspects refer only to the Group's production companies, for the absence of significant social and environmental impacts and risks, and for non-significance to ensure understanding of the Group's business activities. Finally, due to geopolitical tensions and the impacts of the military conflict in Ukraine,

it was not possible to include data on the subsidiary company AMA Composites Ukraina in the perimeter of environmental and social data. Any additional perimeter limitations are appropriately noted in the text.

With regard to the changes in the size of the Group and the scope of consolidation, AMA Deutschland was set up in December 2020 and AMA France in December 2021. During the reporting period there were no significant change with respect to the ownership structure and supply chain of the Group.

In order to allow comparability of data over time and to give an exhaustive picture of the Group's performance, where possible, the published data are presented as a comparison with the performance for the financial year 2020. To ensure the reliability of the data, the use of estimates has been limited as much as possible and, where present, are appropriately reported and based on the best available methodologies.

The contents of this report shall not be subject to external assurance.

For information regarding this document, please write to [ama@ama.it](mailto:ama@ama.it).

## BOUNDARIES AND IMPACTS OF MATERIAL TOPICS AND LINK WITH GRI ASPECTS

MATERIAL TOPICS	GRI ASPECT	TOPIC BOUNDARY	AMA INVOLVEMENT
Energy consumption and emissions	GRI 302: Energy (2016) GRI 305: Emissions (2016)	Group and Energy suppliers	Caused by the Group and related to the Group through its business relations
Ethics and Integrity	GRI 205: Anticorruption (2016) GRI 206: Anti-competitive behavior (2016) GRI 307: Environmental compliance (2016) GRI 418: Customer Privacy (2016) GRI 419: Socio-economic compliance (2016)	Group	Caused by the Group
Efficient resource management	GRI 303: Water and Effluents (2018) GRI 306: Waste (2020)	Group	Caused by the Group
Economic performance	GRI 201: Economic performance (2016)	Group	Caused by the Group
Quality, product safety and customer satisfaction	GRI 416: Customer Health and Safety (2016) GRI 417: Marketing and Labeling (2016)	Group and customers	Caused by the Group
Occupational health and safety	GRI 403: Occupational Health and Safety (2018)	Internal and external workers of the Group <sup>1</sup>	Caused by the Group
Supply chain and responsible procurement	GRI 204: Procurement practices (2016) GRI 308: Supplier Environmental Assessment (2016) GRI 414: Supplier Social Assessment (2016)	Group	Caused by the Group
Local communities support	GRI 413: Local communities (2016)	Group	Caused by the Group
Employee's development, wellbeing and attraction	GRI 401: Employment (2016) GRI 404: Training and Education (2016) GRI 405: Diversity and Equal Opportunities (2016)	Employees of the Group	Caused by the Group
Technology, innovation, and R&D	N/A	Group	Caused by the Group

<sup>1</sup> The data relating to accidents involving external collaborators include only the categories of temporary workers, collaborators and interns and not other types of non-employee workers who operate at the Group sites and/or under the control of the Group, in consideration of their significance and availability of such data over which the Group does not exercise direct control.

## SUPPLIERS

### DISCLOSURE 204-1: PROPORTION OF SPENDING ON LOCAL SUPPLIERS

Proportion of spending on local suppliers	
AMA S.p.A.	To 31 December 2021
	% spend
Local - Italy	67%
Non-local - Foreign	33%
Total	100%

## HUMAN RESOURCES

### DISCLOSURE 102-8: INFORMATION ABOUT EMPLOYEES AND OTHER WORKERS

Total number of employees broken down by type of contract (fixed and undetermined time) and by type <sup>2</sup>						
Type of contract	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
Permanent	719	283	1.002	624	251	875
Temporary	89	58	147	84	41	125
<b>Total</b>	<b>808</b>	<b>341</b>	<b>1.149</b>	<b>708</b>	<b>292</b>	<b>1.000</b>

Total number of employees by type of employment (full-time and part-time) and gender <sup>3</sup>						
Type of use	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
Full-time	803	308	1.111	703	257	960
Part-time	5	33	38	5	35	40
<b>Total</b>	<b>808</b>	<b>341</b>	<b>1.149</b>	<b>708</b>	<b>292</b>	<b>1.000</b>
Percentage part-time	0,006%	0,097%	0,033%	0,007%	0,120%	0,040%

The total number of employees broken down by contract type (fixed and undetermined time), by geographical area and by gender <sup>4</sup>						
Type of contract	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
<b>Italy</b>	<b>418</b>	<b>181</b>	<b>599</b>	<b>391</b>	<b>177</b>	<b>568</b>
Permanent	393	175	568	387	176	563
Temporary	25	6	31	4	1	5
<b>Foreign</b>	<b>390</b>	<b>160</b>	<b>550</b>	<b>317</b>	<b>115</b>	<b>432</b>
Permanent	326	108	434	240	75	315
Temporary	64	52	116	77	40	117
<b>Total</b>	<b>808</b>	<b>341</b>	<b>1.149</b>	<b>708</b>	<b>292</b>	<b>1.000</b>

<sup>2</sup> The gender breakdown of fixed-term/permanent employees has been estimated for AMA Adriatic Doo, AMA Czech, Ranyo Distributors Ltd and Okoprofi mbH.

<sup>3</sup> The gender breakdown of full-time/part-time employees has been estimated for AMA Czech and AMA Poland Sp Zoo companies.

<sup>4</sup> The gender breakdown of fixed-term/permanent employees has been estimated for AMA Adriatic Doo, AMA Czech, Ranyo Distributors Ltd and Okoprofi mbH.

Total number of external workers by gender <sup>5</sup>						
Type of contract	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
Collaborators	412	2	414	332	2	334
Contractors	102	7	109	39	1	40
Interns	2	2	4	-	-	-
<b>Total</b>	<b>516</b>	<b>11</b>	<b>527</b>	<b>371</b>	<b>3</b>	<b>374</b>

## DISCLOSURE 401-1: NEW EMPLOYEES HIRES AND EMPLOYEES TURNOVER

Recruitment <sup>6</sup> and turnover rates <sup>7</sup> by gender and geographical area								
Number and rate of new hires and turnover by gender and geographical area <sup>8</sup>	2021				2020			
	Revenue <sup>9</sup>		Outputs <sup>10</sup>		Revenue		Outputs	
	NO.	%	NO.	%	NO.	%	NO.	%
<b>Italy</b>	<b>89</b>	<b>15%</b>	<b>58</b>	<b>10%</b>	<b>22</b>	<b>4%</b>	<b>29</b>	<b>5%</b>
Men	69	17%	40	10%	18	5%	25	6%
Women	20	11%	18	10%	4	2%	4	2%
<b>Foreign</b>	<b>162</b>	<b>29%</b>	<b>47</b>	<b>9%</b>	<b>60</b>	<b>14%</b>	<b>37</b>	<b>9%</b>
Men	161	41%	47	12%	60	19%	37	12%
Women	1	1%	-	-	-	-	-	-
<b>Total</b>	<b>251</b>	<b>22%</b>	<b>105</b>	<b>9%</b>	<b>82</b>	<b>8%</b>	<b>66</b>	<b>7%</b>
Men	230	28%	87	11%	78	11%	62	9%
Women	21	6%	18	5%	4	1%	4	1%

Recruitment and turnover rates by age group								
Number and rate of new hires and turnover by age group <sup>11</sup>	2021				2020			
	Hires		Terminations		Hires		Terminations	
	NO.	%	NO.	%	NO.	%	NO.	%
< 30 years	43	17%	12	12%	7	9%	8	12%
30 - 50 years	202	81%	77	73%	74	90%	48	73%
> 50 years	6	2%	16	15%	1	1%	10	15%
<b>Total</b>	<b>251</b>	<b>100%</b>	<b>105</b>	<b>100%</b>	<b>82</b>	<b>100%</b>	<b>66</b>	<b>100%</b>

5 The gender breakdown of outside workers has been estimated for AMA Composites Ukraina, AMA Caiatra Portugal, Dani Trading A/S, India Enterprises Private Ltd, AMA Spain, Okoprofi mbH and AMA Poland Sp Zoo.

6 The turnover rate is calculated as follows: Number of employees entered during the year/ total employees at the end of the year\*100.

7 The outgoing turnover rate is calculated as follows: Number of employees left during the year/ total employees at the end of the year\*100.

8 The gender breakdown of employees in the recruitment and turnover rate has been estimated for AMA Czech, Ranyo Distributors Ltd, Okoprofen mbH, Dani Trading A/S, India Enterprises Private Ltd, AMA Spain, AMA Composites Ukraina, AMA Caiatra Portugal, AMA Poland Sp Zoo, AMA Central Asia and AMA USA Inc.

9 New hire data does not include intragroup transfers.

10 Outbound employee data does not include intragroup transfers.

11 The age group breakdown in recruitment and turnover rates has been estimated for AMA Czech, Ranyo Distributors Ltd, Okoprofen mbH, Dani Trading A/S, India Enterprises Private Ltd, AMA Spain, AMA Composites Ukraina, AMA Caiatra Portugal, AMA Poland Sp Zoo, AMA Central Asia and AMA USA Inc.



## DISCLOSURE 403-9: WORK RELATED INJURIES

### Employees

Work-related injuries		
Number of injuries	2021	2020
Total number of fatalities due to work-related injury	-	-
Total number of serious injuries at work (excluding fatalities) <sup>12</sup>	-	-
Total number of injuries at work that can be recorded <sup>13</sup>	28	26
Hours worked		
Hours	2021	2020
Hours worked	1,713,532	1,372,974
Multiplier for calculation	1,000,000	1,000,000
Injury rates		
Rate	2021	2020
Fatalities rate due to work <sup>14</sup> related injuries	-	-
Rate of serious injuries at work (excluding deaths) <sup>15</sup>	-	-
Rate of injuries at work recordable <sup>16</sup>	16.34	18.94

### External workers<sup>17</sup>

Accidents at work		
Number of incidents	2021	2020
Total number of fatalities due to work-related injury	-	-
Total number of serious injuries at work (excluding fatalities)	-	-
Total number of injuries at work that can be recorded <sup>18</sup>	5	2
Hours worked		
Hours	2021	2020
Hours worked	1,040,887	545,681
Multiplier for calculation	1,000,000	1,000,000
Injury rates		
Rate	2021	2020
Fatalities rate due to work-related injuries	-	-
Rate of serious injuries at work (excluding deaths)	-	-
Rate of injuries at work recordable	4.80	3.67

12 Serious accidents at work refer to an accident at work that leads to such damage that the worker cannot recover, resume or is unrealistic to expect to return to the full state of health before the accident within 6 months.

13 The main types of accidents at work recorded are injury, contusion and fall.

14 The rate is calculated as follows: Number of fatalities due to injuries at work/hours worked\*1,000,000.

15 The rate is calculated as follows: Number of serious injuries at work/ hours worked\*1,000,000.

16 The rate is calculated as follows: Number of injuries at work recorded/ hours worked\*1,000,000.

17 The data relating to accidents involving external collaborators include only the categories of temporary workers, collaborators and interns and not other types of non-employee workers who operate at the Group sites and/or under the control of the Group, in consideration of their significance and availability of such data over which the Group does not exercise direct control.

18 The main types of injuries at work recorded are cuts, contusion and fall.

**DISCLOSURE 404-1: AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE<sup>19</sup>**

Average compulsory training hours by professional category and gender						
Professional category	2021			2020		
	Average hours men	Average hours Women	Total average hours	Average hours men	Average hours Women	Total average hours
Managers	-	-	-	1,5	-	1,2
Senior Manager	-	-	-	-	-	-
Employees	0,6	0,6	0,6	0,3	0,1	0,2
Workers	1,6	1,6	1,6	0,7	1,5	0,9
<b>Total</b>	<b>1,2</b>	<b>1,1</b>	<b>1,2</b>	<b>0,5</b>	<b>0,8</b>	<b>0,6</b>

Average non-compulsory training hours by professional category and gender						
Professional category	2021			2020		
	Average hours men	Average hours Women	Total average hours	Average hours men	Average hours Women	Total average hours
Managers	3,3	-	2,5	1,5	-	1,2
Senior Manager	-	-	-	10,8	28,3	13,0
Employees	2,8	4,2	3,4	14,3	16,9	15,3
Workers	2,7	-	2,0	3,5	2,9	3,4
<b>Total</b>	<b>2,6</b>	<b>1,9</b>	<b>2,4</b>	<b>7,1</b>	<b>9,6</b>	<b>7,8</b>

Average total training hours by professional category and gender						
Professional category	2021			2020		
	Average hours men	Average hours Women	Average hours men	Average hours Women	Average hours men	Average hours Women
Managers	3,3	-	2,5	2,9	-	2,5
Senior Manager	-	-	-	10,8	28,3	13,0
Employees	3,4	4,8	4,0	14,6	17,0	15,5
Workers	4,3	1,6	3,6	4,2	4,4	4,3
<b>Total</b>	<b>3,8</b>	<b>3,0</b>	<b>3,5</b>	<b>7,6</b>	<b>10,4</b>	<b>8,5</b>

**DISCLOSURE 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES**

Percentage of employees by professional category and gender <sup>20</sup>						
Professional category	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
Managers	1%	1%	1%	2%	1%	1%
Senior Manager	5%	2%	4%	6%	2%	5%
Employees	28%	45%	33%	30%	44%	34%
Workers	65%	51%	61%	63%	53%	60%
<b>Total</b>	<b>70%</b>	<b>30%</b>	<b>100%</b>	<b>71%</b>	<b>29%</b>	<b>100%</b>

<sup>19</sup> Compulsory and non-compulsory training hours are for companies in Italy only.

<sup>20</sup> The gender breakdown of employees by contract category has been estimated for AMA Czech, Ranyo Distributors Ltd, Oko-profi mbH, Dani Trading A/S, India Enterprises Private Ltd, AMA Spain, AMA Composites Ukraina, AMA Cafiatra Portugal, AMA Adriatic Doo and AMA Shanghai Trading Co Ltd.

Percentage of employees by professional category and by age group <sup>21</sup>								
Professional category	To 31 December 2021				To 31 December 2020			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Managers	0%	2%	2%	1%	0%	1%	2%	1%
Senior Manager	0%	6%	4%	4%	0%	6%	3%	5%
Employees	19%	40%	24%	33%	13%	41%	20%	34%
Workers	81%	53%	69%	61%	87%	51%	75%	60%
<b>Total</b>	<b>18%</b>	<b>65%</b>	<b>17%</b>	<b>100%</b>	<b>13%</b>	<b>70%</b>	<b>17%</b>	<b>100%</b>

Percentage of Board members by gender <sup>22</sup>						
	To 31 December 2021			To 31 December 2020		
	Men	Women	Total	Men	Women	Total
Members of the Board of Directors	60%	40%	100%	60%	40%	100%

Percentage of members of the Board of Directors by age group <sup>23</sup>								
	To 31 December 2021				To 31 December 2020			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Members of the Board of Directors	-	20%	80%	100%	-	60%	40%	100%

## ENVIRONMENT

### DISCLOSURE 302-1: ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Energy consumption within the organization					
Type of consumption	Unit of measure	2021		2020 <sup>24</sup>	
		Total	Total GJ	Total	Total GJ
Energy vectors			68,268		62,575
Natural gas	smc	1,580,741	62,779	1,474,079	58,412
Diesel fuel	l	142,099	5,457	107,745	4,126
of which for business/production use	l	63,342	2,450	41,517	1,603
of which car fleet - business use	l	75,691	2,890	64,562	2,460
Of which car fleet - promiscuous use	l	3,066	117	1,666	63
Petrol car fleet - business use	l	929	32	1,100	37
Electricity purchased from the grid	KWh	10,986,505	39,551	8,767,996	31,565
of which from renewable sources	KWh	-	-	-	-
of which from non-renewable sources	KWh	10,986,505	39,551	8,767,996	31,565
District heating	KWh	414,934	1,494	318,315	1,146
of which renewable	KWh	-	-	-	-
of which not renewable	KWh	414,934	1,494	318,315	1,146
Total energy consumption					
Total energy consumption	GJ	109,278		95,269	
Renewable energy	GJ	-		-	
% of total renewable energy	%	-		-	

21 The breakdown by age group of employees by contract category has been estimated for AMA Czech, Ranyo Distributors Ltd, Okoprofi mbH, Dani Trading A/S, India Enterprises Private Ltd, AMA Spain, AMA Composites Ukraina, AMA Cafiatria Portugal, AMA Adriatic Doo, HE LOVES Central Asia and AMA Poldand Sp Zoo.

22 The data refer to the social bodies of AMA S.p.A.

23 The data refer to the social bodies of AMA S.p.A.

24 Excluding the 2020 energy consumption of the company Lo Rarticulated Srl for the lack of information.



Conversion factors			
Starting unit	Arrival unit	2021*	2020*
1 kWh	GJ	0.0036	0.0036
1 smc natural gas for heating/production	GJ	0.0397	0.0396
1 l of diesel fuel for heating/production	GJ	0.0387	0.0386
1 l diesel - car fleet	GJ	0.0382	0.0381
1 l petrol - car fleet	GJ	0.0344	0.0341
*Source of conversion factors for years 2020 and 2021: DEFRA 2020 and DEFRA 2021			

#### DISCLOSURE 305-1: DIRECT (SCOPE 1) GHG EMISSIONS

Scope 1 - direct emissions			
Type of emissions	Unit of measure	2021	2020
Energy vectors for heating/production use			
Natural gas	tCO <sub>2</sub> e	3,195	2,982
Diesel fuel	tCO <sub>2</sub> e	159	106
Car fleet - business use			
Diesel fuel	tCO <sub>2</sub> e	190	164
Petrol	tCO <sub>2</sub> e	2	2
Car fleet - promiscuous use			
Diesel fuel	tCO <sub>2</sub> e	8	4
Total scope 1	tCO <sub>2</sub> e	3,554	3,258

#### DISCLOSURE 305-2: ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

Scope 2 - indirect emissions			
Type of emissions <sup>25</sup>	Unit of measure	2021	2020
Location based	tCO <sub>2</sub>	3,531	3,202
Market based	tCO <sub>2</sub>	5,113	4,140

Total emissions calculation <sup>26</sup>	Unit of measure	2021	2020
Total emissions scope 1 + scope 2 - Location based	tCO <sub>2</sub> e	7,085	6,460
Total emissions scope 1 + scope 2 - Market based	tCO <sub>2</sub> e	8,667	7,399

Emission factors				
Type	Unit of measure	2021	2020	Source
Electricity - location based	TCO <sub>2</sub> /kWh	0.000315	0.000359	Terna "International comparisons" 2018 and 2019
Electricity - market based	TCO <sub>2</sub> /kWh	0.000459	0.000466	AIB 2020 and 2021
Natural gas	TCO <sub>2</sub> e/m <sup>3</sup>	0.0020214	0.200227	DEFRA 2020 and 2021

<sup>25</sup> The reporting standard used provides two different approaches for calculating Scope 2 emissions: "Location-based" and "Market-based". The "Location-based" approach involves the use of average emission factors for the specific national energy mix of electricity generation. The "Market-based" approach involves the use of emission factors defined on a contractual basis with the electricity supplier. In the absence of specific contractual agreements between the Organization and the electricity supplier (e.g., purchase of guarantees of origin), the emission factor for the national "residual mix" was used for the "Market-based" approach.

<sup>26</sup> Scope 2 emissions are expressed in tons of CO<sub>2</sub>; however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO<sub>2</sub>equivalents) as can be deduced from the technical reference literature.

Emission factors				
Petrol	TCO2e /l	0.0021935	0.0021680	DEFRA 2020 and 2021
Diesel fuel	TCO2e /l	0.00251233	0.002546	DEFRA 2020 and 2021
District heating	TCO2e /l	0.0001691	0.0001710	DEFRA 2020 and 2021

#### DISCLOSURE 306-3: WASTE GENERATED

Total weight of produced waste			
Waste type	Unit of measure	2021	2020 <sup>27</sup>
<b>Plastic</b>	<b>t</b>	<b>209,417</b>	<b>67</b>
Of which disposed of (D)	t	49	36
Of which recovered (R)	t	209,368	31
<b>Of which dangerous</b>	<b>t</b>	<b>-</b>	<b>-</b>
<b>Wood</b>	<b>t</b>	<b>25,403</b>	<b>8,254</b>
Of which disposed of (D)	t	-	-
Of which recovered (R)	t	25,403	8,254
<b>Of which dangerous</b>	<b>t</b>	<b>-</b>	<b>-</b>
<b>Elettronic</b>	<b>t</b>	<b>23</b>	<b>27</b>
Of which disposed of (D)	t	21	25
Of which recovered (R)	t	2	2
<b>Of which dangerous</b>	<b>t</b>	<b>-</b>	<b>-</b>
<b>Paper and cardboard</b>	<b>t</b>	<b>45,967</b>	<b>23,088</b>
Of which disposed of (D)	t	8	6
Of which recovered (R)	t	45,959	23,082
<b>Of which dangerous</b>	<b>t</b>	<b>-</b>	<b>-</b>
<b>Metal</b>	<b>t</b>	<b>18,137</b>	<b>4,485</b>
Of which disposed of (D)	t	1,477	1,001
Of which recovered (R)	t	16,660	3,484
<b>Of which dangerous</b>	<b>t</b>	<b>-</b>	<b>-</b>
<b>Other type<sup>28</sup></b>	<b>t</b>	<b>128,392</b>	<b>81,772</b>
Of which disposed of (D)	t	125,696	81,686
Of which recovered (R)	t	2,696	86
<b>Of which dangerous</b>	<b>t</b>	<b>19,755</b>	<b>12,160</b>
<b>Total</b>	<b>t</b>	<b>427,339</b>	<b>117,693</b>
Of which disposed of (D)	t	127,251	82,754
Of which recovered (R)	t	300,088	34,939
<b>Of which dangerous</b>	<b>t</b>	<b>19,755</b>	<b>12,160</b>
Percentage of recovered waste on total	%	70%	30%
Percentage of dangerous waste on total	%	5%	10%

27 Sono esclusi dal perimetro dei dati 2020 le società AMA Composites Srl, AMA USA Inc e Lo Snodo Srl.

28 The "Other type" category includes waste paints and varnishes, adhesives and sealants, emulsions and oils for the lubrication of engines and gears.



**DISCLOSURE 303-3: WATER WITHDRAWAL <sup>29</sup>**

<b>Water withdrawal <sup>30</sup></b>					
Source of withdrawal	Unit of measure	2021		2020	
		All areas	Water stress areas <sup>31</sup>	All areas	Water stress areas
Groundwater (total)	Megaliters	8	8	7	7
Fresh water ( $\leq 1.000$ mg/l total dissolved solids)	Megaliters	8	8	7	7
Other types of water ( $> 1.000$ mg/l total dissolved solids)	Megaliters	-	-	-	-
Third-party water resources (total)		1,590	1,117	693	
Fresh water ( $\leq 1.000$ mg/l total dissolved solids)	Megaliters	1,586	1,117	688	390
Other types of water ( $> 1.000$ mg/l total dissolved solids)	Megaliters	4	-	5	-
Total water withdrawal	Megaliters	1,589	1,125	699	397

<sup>29</sup> Sono esclusi dal perimetro dei dati 2020 e 2021 le società AMA Composites Srl, AMA USA Inc e Lo Snodo Srl.

<sup>30</sup> About water collection in areas subject to water stress, the Aqueduct Tool developed by the World Resources Institute was used. The WRI tool is available online at: <https://www.wri.org/applications/aqueduct/water-risk-atlas>.

<sup>31</sup> The operations exposed to water stress are those located in Sarajevo (Bosnia) and Ludhiana (India).

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