

RACING **FORCE** GROUP

2024 SUSTAINABILITY REPORT



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Letter to Stakeholders

Dear Stakeholders,

As we publish our 2024 Sustainability Report, we do so in a moment of deep transformation across economies, societies, and industries. The past year has continued to challenge established models—geopolitical tensions have tested supply chains, inflation has pressured operational stability, and the impacts of climate change are no longer a distant concern but a present and urgent reality. In this shifting landscape, we believe that resilience is not built through reaction, but through clarity of purpose, consistency, and the willingness to lead responsibly.

In our sector, where safety, speed, and performance are at the core, the stakes are high—but so is the opportunity to influence meaningful progress. Throughout 2024, we have remained focused on integrating sustainability not as a separate chapter of our story, but as a defining part of how we design, operate, and grow.

This year has been one of consolidation and momentum. We have continued to invest in the evolution of our industrial footprint with a long-term view, guided by environmental and social priorities. At our headquarters in Ronco Scrivia, the expansion project—covering approximately 4,000 square meters—has reached substantial completion. The new structures are in place, and the office spaces became operational in June 2025. The remaining parts will be delivered by October, completing a development designed not only to support growth, but to do so with improved energy performance, greater comfort for our people, and a lower environmental impact.

Similarly, in Bahrain, the works concluded at the end of 2024. Over the course of 2025, the newly developed second floor has gradually entered into operation, further strengthening our presence in the region and aligning with the same standards of efficiency and sustainability that guide all our operations.

These are not isolated projects, but the visible expression of a broader commitment. As the world calls for accelerated climate action, greater social equity, and stronger governance, we are continuing to deepen our ESG practices. From the way we design our facilities to the materials we choose, from the rights of the people who work with us to the expectations of

the communities around us—we are evolving in step with what long-term responsibility truly requires.

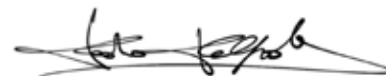
We know that credibility comes not from declarations, but from measurable progress. In 2024, we reinforced our human rights approach, strengthened internal training on inclusion and ethics, and continued to foster a workplace culture that values safety, diversity, and contribution.

Looking ahead, we remain convinced that sustainability and innovation are the twin engines of our future. The transformation of our industry is already underway, and we intend to play an active role—developing solutions that are high-performing, low-impact, and built to serve a more demanding and aware market.

To all our people, clients, partners, and stakeholders: thank you for walking this path with us. Your trust, dialogue, and shared ambition continue to inspire our work, and fuel our progress. I invite you to explore this Report, not just as a summary of what we've done, but as a reflection of who we are becoming.

Warm Regards,

Paolo Delprato
Group Chairman & CEO




Methodological Note

This document, which represents Racing Force's Group (in the document also "Group", or "Racing Force", or "RFG") 2024 Sustainability Report, has been prepared with the aim of transparently communicating the sustainability strategies of Racing Force S.p.A. (in the document also "the Company" or "RF S.p.A.") and its subsidiaries. The Report presents Racing Force Group's achievements in environmental, social and governance sustainability in relation to the financial year 2024 and provides comparative information to 2023 (from January 1st to December 31st).

The Sustainability Report, drawn up on an annual basis, has been prepared by reporting on a selection of "indicators" defined in 2016 and updated in 2021 by the Global Reporting Initiatives ("GRI"), according to an approach "GRI reference-claim", as indicated in the table "GRI Content Index".

The reporting scope of the data refers to Racing Force S.p.A. and its consolidated subsidiaries Racing Force USA Inc., Racing Force International Wll and High Protection System SA, which are the main operating entities within the Group.

Starting from this disclosure, the data related to High Protection System SA (HPS), a Belgium-based subsidiary fully owned by the Group, have also been included in the reporting scope. Consequently, the information previously published in the 2023 Sustainability Report has been revised to include HPS as well.

HPS is located in Tubize under a 9-year lease agreement, in a brand new, modern, and energy-efficient building that offers 570 m² of storage/workshop space and 216 m² of offices and showroom. The site is situated in a newly developed business park area, close to Brussels Airport.

The other subsidiaries, which are included in the consolidation perimeter to the extent of the Financial Statements, have been assessed as not significant for the scope of this document and therefore excluded. The information contained within the document refers specifically to the Parent Company and, where possible, also refers to the other companies of the Group, in compliance with the relevant national laws.

In order to allow the comparability of the data over time, a year of comparison has been included, where available.

To provide a correct representation of the performance of Racing Force Group, directly measurable quantities have been included in the data and the use of estimates has been limited as far as possible.

Data and information reported were defined based on an activity carried out by Racing Force during 2023 and 2024, which enabled the identification of material sustainability topics for RFG, as described in the section "Materiality analysis" of this document.

In the text of the document, quantitative information on the environment and personnel has been included that relates to the Group, later detailed with more specifics in the Annex.

For further information and suggestions regarding the RFG Sustainability Report, please contact Racing Force Investor Relator Manager (ir@racingforce.com). This document is also available on the Racing Force Group website (www.racingforce.com).



Racing Force Group



Worldwide Leadership in Motorsport Safety Equipment



Widest range of products covering the full spectrum of motorsport safety equipment and beyond



4,000+ Customers Worldwide



7 sites incl. 3 manufacturing facilities, 5 showrooms and 3 R&D centers in US, Europe and Asia



570 employees from 39 nationalities, average age of 38 (36% of women)

Racing Force Group is leader in the Motorsport Safety Equipment Industry with the most advanced and complete range of protection & performance products used worldwide by top professionals, amateur athletes, racing teams and car manufacturers from Formula 1® to World Rally Championship®, Karting and Rally-Raid with more than 60 FIA World Championship titles won in the last 5 years with its products .

Racing Force S.p.A. (formerly OMP Racing), established in 1973 in Genoa and having today its headquarters in Ronco Scrivia, is an Italian company worldwide leader in the business of racing safety equipment for driver's competitions (suits, gloves, boots, etc.) and race cars (seats, safety belts, steering wheels, rollbars, etc.).

OMP products are used by drivers and teams driving in world racing championships including Formula 1®, World Rally Championship – WRC, World Endurance Championship - WEC, Rally Cross World Championship - RX, Formula E, World Rally-Raid Championship, World Kart Championships, important continental competitions such as IndyCar, NASCAR in the United States, Repco supercars Championship in Oceania, other than local races and

minor competitions in several countries worldwide. OMP is one of a very few brands in the world able to offer a complete range of safety and performance products dedicated to race cars and driver. The Group structure as of December 31, 2024 is the result of the acquisitions made since the end of December 2019, when the parent company Racing Force S.p.A. acquired the control of Bell Racing Helmets Group and Zeronoise Ltd, and the subsequent transactions completed in 2021 and 2022, with the purposes of simplifying the Group's structure and obtaining i) cost savings by reducing the number of the companies; ii) greater efficiency and effectiveness in the management of activities by reducing decision-making levels and strengthening strategic and operational integration of the Group companies..

After the acquisition of Bell Racing Helmets Group, Bell Helmets, Zeronoise and HPS brands became part of the Racing Force Group.

Bell Helmets (hereinafter also "Bell") was created in 1954 in Los Angeles and is the world premier auto racing and karting helmet brand. Throughout its history, the brand has pioneered key innovations including the first energy absorbing liner, Snell certified helmet, full-face helmet, fire retardant helmet, aerodynamic helmet and FIA "super helmet". Today the brand is associated with technically superior racing helmets incorporating advanced materials and the latest manufacturing techniques.

Positioned as a premium brand, Bell is the helmet of choice of World Champions such as Charles Leclerc, Fernando Alonso, Lando Norris, George Russell and Andrea Kimi Antonelli. In 2024, 70% Formula 1® drivers wore Bell Helmets. Bell is a technical partner of Ferrari and other F1® teams and several car manufacturers. Bell manufactures and markets helmets for professional and amateur racers for all forms of racing from Formula 1® to Karting through Rally. All products comply with or exceed the industry's most demanding helmet safety standards (FIA and Snell homologations). Zeronoise is the brand through which the Group develops and manufactures communication devices for the racing industry. The technologies that have been developed under the Zeronoise™ brand are focused on audio communication and video. The communication devices, such as intercoms, known for their unique design and high performance, are used by professional teams in top rally series, as World Rally Championship (WRC) and Rally Raid Championship (including Dakar). Moreover, Zeronoise developed the world first in-helmet camera for real-time TV broadcasting homologated with a helmet: it is the Driver's Eye™, which made its debut in Formula E in 2020



Racing Force Group

and in Formula 1® in 2021, initially integrated into Bell branded helmets and, starting from season 2023, available for all drivers and racing helmets manufacturers on the starting grid. Furthermore, Zeronoise developed the first Wired-Wireless helmet in the world, designed for rally competitions, on track from the beginning of 2024.

HPS is the brand dedicated to adapting and advancing cutting-edge racing safety technologies for military and law enforcement applications. Specializing in developing state-of-the-art protection solutions, HPS meets the rigorous demands of defense and security professionals worldwide. Our mission is to set a new benchmark for safety, engineering excellence, and performance, ensuring that those who protect us are equipped with nothing less than the best. HPS helmets are the result of years of research, precision engineering, and material innovation. By combining leading-edge technology with superior comfort and fit, outstanding ventilation, and forward-thinking design, our products maximize protection and enhance operational performance.

The brand Racing Spirit was established in 2012 in Miami and became an industrial project in 2019. The aim of the project is to create a specific clothing line inspired to competitions that strives to incite those who love the sport with beauty, design technology and functionality. Racing Spirit combines maximum wearer comfort with top performance by meeting every requirement in terms of function and style. Racing Spirit is the first premium apparel brand, where craftsmanship, quality and attention to detail are setting Racing Spirit apart from all others. Racing Spirit products are being chosen by an increasingly larger number of corporate customers and Teams.

Today, Racing Force is positioned as the Group offering the best and most comprehensive range of safety products for racing competitions, used by professional drivers worldwide—from F1® to the World Rally Championship, Karting to American competitions. The Group's marketed brands' catalogues feature over 2,000 safety and performance items designed for race cars, drivers, and enthusiasts.

Throughout the fiscal year, the Group further expanded its presence in the motorsport market, solidifying its position as a global leader. Ongoing commercial agreements with key partners, teams, and automotive manufacturers ensure significant visibility and have contributed to revenue consolidation. The Group's products are now considered state-of-the-art in the motorsport safety equipment market.

One of the key factors in Racing Force Group's success lies in the breadth of its iconic brand portfolio, people, vendors and customers.

Most of the products commercialized by the Group are homologated by the Fédération Internationale de l'Automobile – FIA, of which RFG is official exclusive supplier, by SFI Foundation and Snell Memorial Foundation.

Since 2008, Racing Force has been subject to the management and coordination activity of the company SAYE Spa, a Genoa (Italy) based holding company.

In November 2021 the ordinary shares of Racing Force were admitted to trading on Euronext Growth Milan, a multilateral trading system, organized and managed by Borsa Italiana Spa and, starting from September 2022, they have also been admitted on Euronext Growth Paris stock market (dual listing).

Starting from February 13, 2023, the consolidated subsidiary Racing Force USA Inc. entered into a lease agreement for a new sales and service center in California, located in the Los Angeles area, with the aim to strengthen the Group's presence on the western coast of the United States. During 2024 that contract has been replaced with an agreement with Jimco Racing Inc, important dealer and racing car preparer located in San Diego (California), specialized in off-road competitions, that will host an exclusive sales and service center for the Group's products.

On May 13, 2024, in implementation of the shareholders' resolution of April 29, 2024, the parent company Racing Force S.p.A. communicated that it had launched a share buyback program, and that it had entrusted Equita SIM S.p.A. with the coordination and execution of the program in full independence.

On June 25, 2024, the Board of Directors of the parent company resolved, under the delegation granted by the Shareholders' Meeting of April 28, 2023, pursuant to Article 2443 of the Civil Code, to increase the share capital, with payment, in a divisible manner, excluding the right of option pursuant to Article 2441, fourth paragraph, second sentence, of the Civil Code, by issuing new ordinary shares, with no nominal value, having the same characteristics as the ones in circulation at the time of issuance, with regular entitlement, up to a maximum number equal to 10% of the Company's share capital. The placement was completed



Racing Force Group

FIA 8859-2024 homologation for one of the open-face helmet models marketed under the Bell Racing brand, once again confirming its pioneering role in innovation in the motorsport industry. During the second half of the year, all helmets in the range were homologated, except for one model. At the same time, production of the new models started, with the majority already available in stock by December 31, 2024.

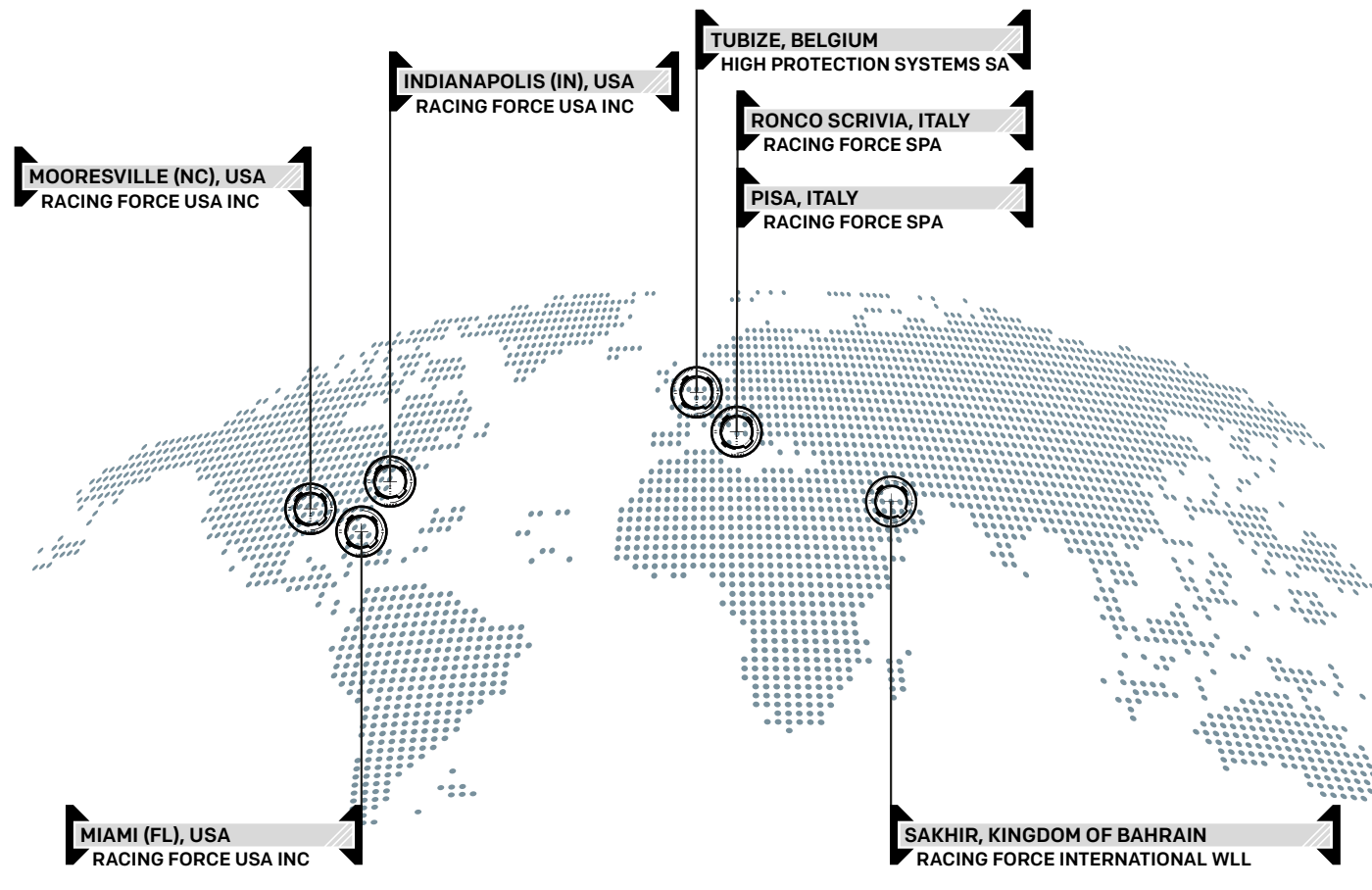
On October 9, 2024, the parent company Racing Force S.p.A. entered into an agreement with Italian tax authority (Agenzia delle Entrate) for the definition of the methods and criteria for calculating the economic contribution in case of direct use of intangible assets, pursuant to Article 1 of Law No. 190 of December 23, 2014, and subsequent amendments (the "Patent Box" regime). The calculation of the eligible economic contribution for the years 2020-2023, which led to a reduction in the taxable base for both IRES and IRAP, resulted in a reduction of taxes recorded in the financial statements Euro 316 thousand. Similarly, a further reduction related to the eligible economic contribution for the 2024 fiscal year will be applied, the amount of which has not yet been determined.

On October 23, 2024, the acquisition of Plug In S.r.l., previously a supplier to the Group for hot printing activities, was completed. This acquisition aims to increase the production capacity and profitability already in the short term, starting from the production for the 2025 season. The transaction involved the transfer of the lease contract for the premises where the supplier carried out its activities, located in Gavi (Alessandria), to Racing Force S.p.A. Following the acquisition, the Group acquired tangible assets such as plants and machinery, industrial and commercial equipment, and other fixed assets totaling Euro 226,200, as well as inventory for Euro 43,800.



Racing Force Group

Racing Force's sites and locations as of December 31, 2024



RONCO SCRIVIA - ITALY



SAKHIR - BAHRAIN



MOORESVILLE - USA



PISA - ITALY

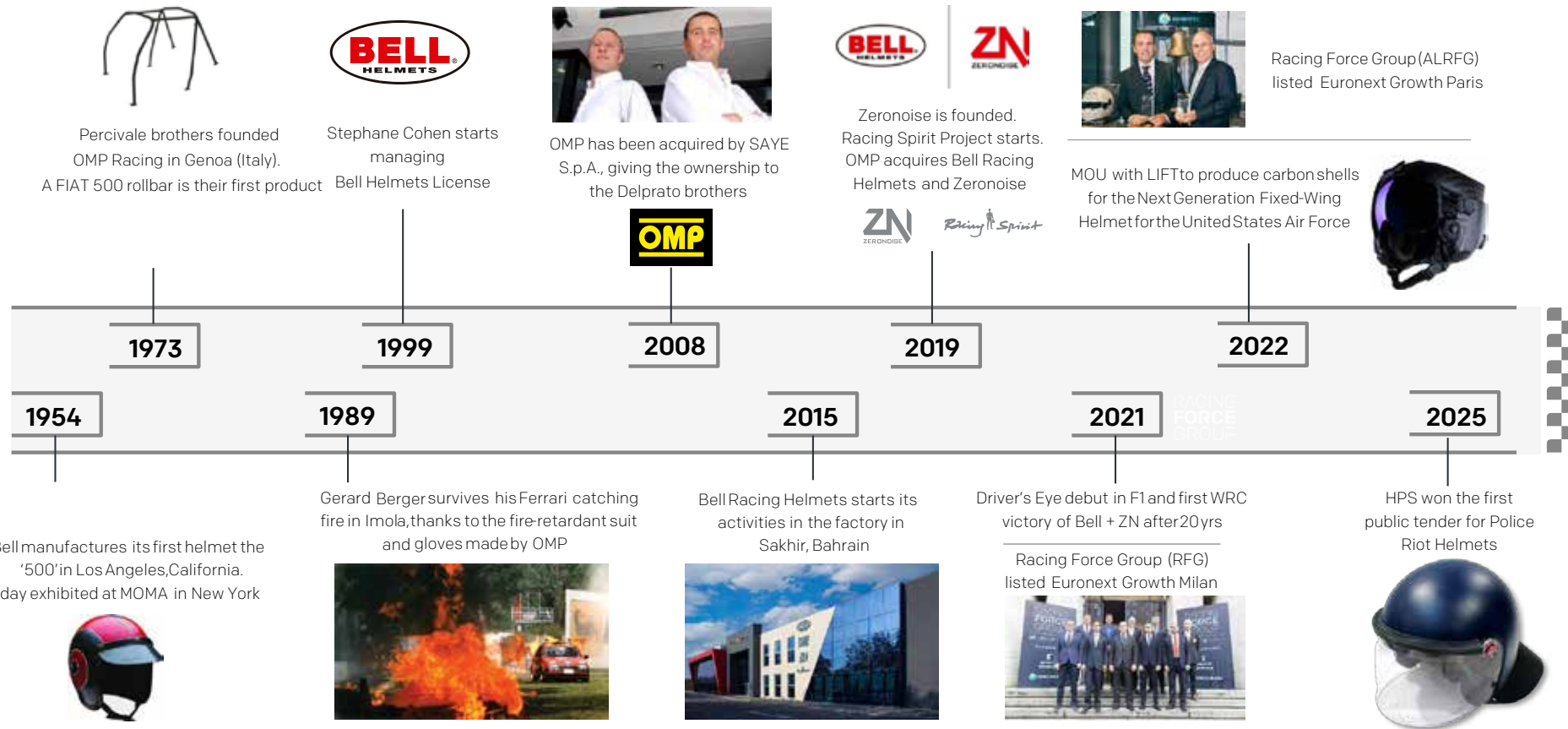


TUBIZE - BELGIUM



Racing Force Group

70+ years of uncompromised innovation & reliability in Motorsport Safety Industry



Racing Force Group

FY2024 HIGHLIGHTS



RELENTLESS PRODUCT DEVELOPMENT

+250 new products successfully developed for 2025 season.

All helmets (last one in April 25) certified according to the new FIA standard.



**€ 65.7 m
SALES
(+4.8% vs 2023)**

All Time Record
driven by Racewear and
Helmets Growth in all
main countries



**10.5 MLN EURO
EBITDA
Margin
(+9% vs 2023)**

61% Gross Profit
Margin

10.5% EBIT
Margin

9% Net Income
on Sales



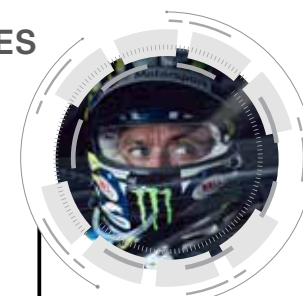
**+4,000
CUSTOMERS
WORLDWIDE**

84 countries



**570+
EMPLOYEES
FROM 39
NATIONALITIES**

36% Women
38 Average Age



**72% CASH
CONVERSION**

Highest Ever
NFP close to Zero



Racing Force Group

Racing Force's vision from 2021 to 2030

2021
2025

| A SUCCESSFUL PATH TO
A NEW BUSINESS GROWTH |

Listing on EGM and EGP

Investment Plan has been successfully deployed

engineering of the organizational structure and operations

completion of diversification projects

12% CAGR 2021-2024

+250 new products successfully developed in 5 years

+60 FIA World titles

2026
2030

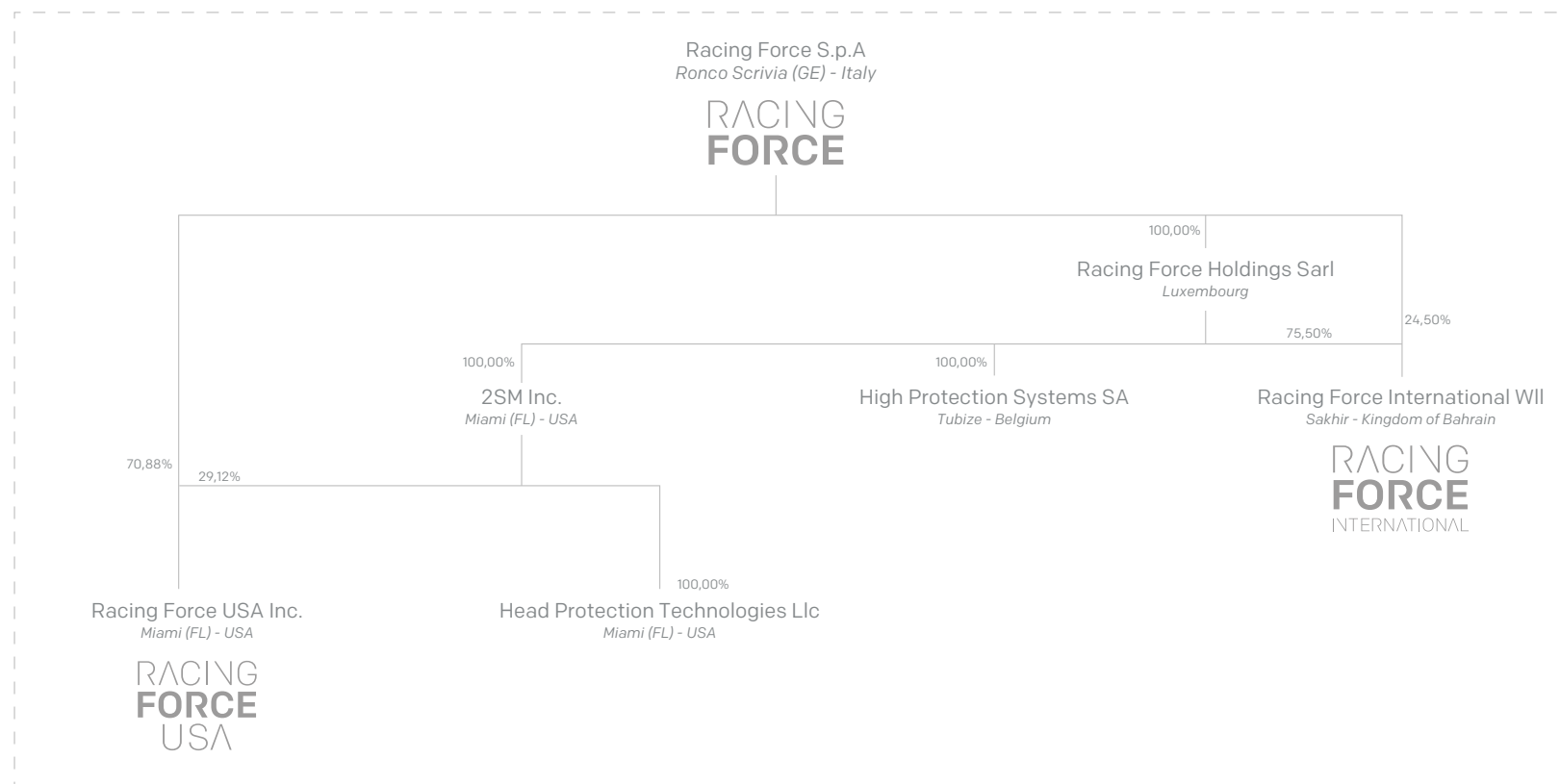
| UNLOCKING THE FULL POTENTIAL |

- Undisputed **leadership in motorsport** worldwide:
 - Premiership in the **US market**
 - Leading the growth of the **Asian market**
 - Strengthening the advantage in the **European market**
- Establishing **RFG as a top player** in attractive segments of the **defense industry**
- **Operational excellence** through the **optimization** of the supply chain

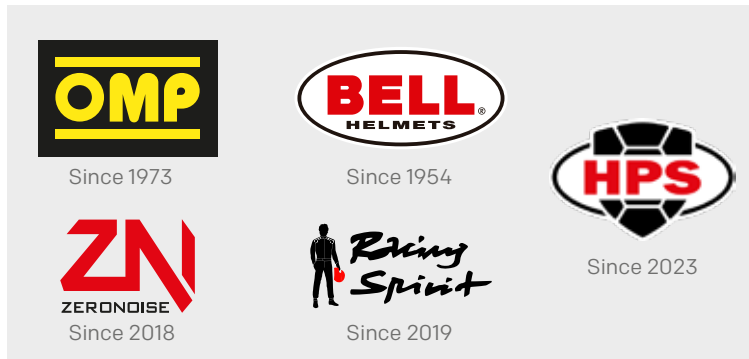
Great **Value Creation** for all the **stakeholders**



RACINGFORCEGROUP



Our Business Model



Founded by innovators, RFG's brands reflect the Group's vision of being the leading player of the motorsport Industry by delivering to our customers the best possible experience with Safety, Performance, Technology, Style and Comfort in mind. Furthermore, RFG strongly believes in maintaining the highest brand reputation, the best customer service, as well as high profitability and stability. With more than 2.000 products in combined brand catalogs, RFG is uniquely positioned to offer state of the art safety, performance and lifestyle products to meet the ever-evolving needs of customers and the quest for safety in motorsport.



Racing Force Group's sales

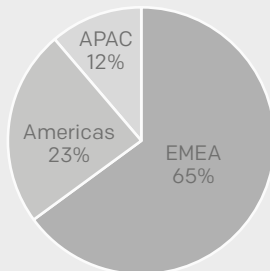
RACINGFORCEGROUP



1	ATTRACTIVE NICHE MARKET	Highly fragmented and attractive niche market with unique features in terms of growth and resiliency coupled with significant barriers to entry, but tremendous visibility
2	UNIQUE BRANDS HERITAGE	Iconic global brands enjoying a loyal and diversified customer base
3	LEADERSHIP IN SAFETY INNOVATION	70 years (Bell) and 50 years (OMP) of technology leadership and innovation in a highly- regulated environment
4	TIGHTLY CONTROLLED VALUE CHAIN	"Speed, Reliability and Safety" is the name of the game in Motorsport
5	RESILIENCY, GROWTH AND CASH CONVERSION	Resilient business model characterized by fast cash conversion cycle, enabling for a sustainable growth path
6	CLEAR PATH FOR OUR FUTURE GROWTH	Strong and visible strategy offering solid growth potential

RFG Economic Performance

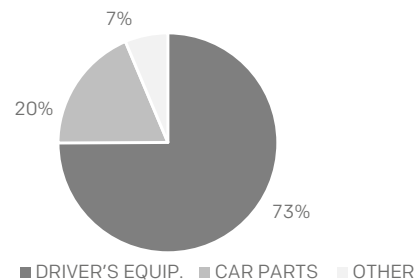
2024 REVENUES BREAKDOWN



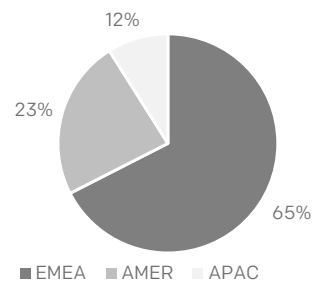
RECORD RESULT IN 2024

Revenues +4,8% y/y
Distribution of €2.5 million of dividends

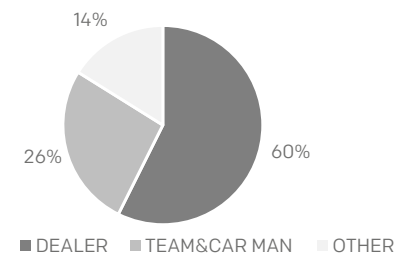
- Revenues: €65.7 million (+4.8% vs 2023)
- EBITDA: €10.5 million (16% EBITDA margin)
- Net Profit: €5,9 million (9% of Revenues)
- Operating Cash Flow: €7,6 million (€1 million in 2023)
- Net Debt: €0,1 million (€3,2 million in 2023)
- Dividend: €2.5 million (DPS €0.09)



	DRIVER'S EQUIP	CAR PARTS	OTHER
FY 2024	48.3 ml	12.9 ml	4.5 ml
VAR vs 2023	+3.2 ml	-0.3 ml	+0.0 ml
VAR %	+7.2%	-1.9%	0.3%



	EMEA	AMER	APAC
FY 2024	42.9 ml	15.2 ml	7.6 ml
VAR vs 2023	+1.9ml	+0.5 ml	+0.6 ml
VAR %	+4.6%	+3.2%	+9.1%



	DEALER	TEAM&CAR MAN	OTHER
FY 2024	39.4 ml	16.9 ml	9.4 ml
VAR vs 2023	+0.5 ml	+1.8 ml	+0.8 ml
VAR %	+1.2%	+11.7%	+9.0%



Our Business Model

According to the OECD Economic Outlook, Volume 2024 Issue 2 published on December 4, 2024, the global economy has shown resilience this year, despite differences in the dynamics of economic activity across countries and sectors. Consumer prices have continued to moderate, with overall indices now aligning with central banks' targets in most economies. Pressure on labor markets has also eased, although unemployment rates generally remain at or near historic lows. However, some risk factors are fueling uncertainties in an otherwise favorable baseline scenario. These include escalating geopolitical tensions, the possibility that price dynamics may prove more persistent than expected, and a sudden reassessment of risk in financial markets.

Throughout 2024, both the European Central Bank (ECB) and the Federal Reserve (FED) implemented interest rate reduction policies to stimulate the economy and control inflation, resulting in a cumulative cut of 100 basis points. These measures reflect the commitment of both institutions to support the economy and pursue their pre-established inflation targets. In this context, the Group reported a 4,8% increase in sales during the fiscal year compared to the prior year, characterized by a different composition in terms of product categories. Excluding two one-off non-technical apparel orders under the Racing Spirit brand delivered in 2023, the core business grew by 6,1% compared to the previous year.

Sales of Driver's Equipment in 2024 increased by 3.2 million Euro (+7,2%) compared to the previous year, driven by growth across all major product categories offered by the Group and, particularly, due to the strong performance in racing suits and helmets. Revenue from Car Parts ended the year with a slight decline of -1,9%, primarily due to lower deliveries in the last quarter, linked to a few months delay in the production programs of some major racing car manufacturers. The segment Other recorded a slight increase compared to 2023 (+0,3%), despite the impact of the aforementioned non-recurring Racing Spirit orders, excluding which the segment grew by +22,1% compared to the previous fiscal year, mainly thanks to the sales of apparel to corporate customers. In terms of geographical areas, the Group has strengthened its leadership position in both the EMEA and APAC macro-regions, with a growth of 1.9 million Euro (+4,6%) and 0.6 million Euro (+9,1%) respectively over the fiscal year, and a double-digit growth in Q4 2024 (+14,6% in EMEA and +12,8% in APAC).

Revenue in the Americas for the 2024 fiscal year recorded an overall increase of 0.5 million Euro (+3,2%) compared to the previous year, driven by growth that began in Q2 2024 (+4,5%), accelerated in Q3 (+11%) and reached +19,6% in Q4. This growth was evenly distributed across

OMP-branded racewear and Bell Racing-branded helmets.

Dealers remained the Group's primary sales channel, accounting for 60% of total sales during the year, with an increase of 0.5 million Euro (+1,2%) compared to the previous fiscal year.

In 2024, there was a significant increase in revenues from both Team & Car Manufacturers (+1.8 million Euro, +11,7%), driven by key partnership agreements signed by the Group in major world championships and national competitions (including Nascar in the United States), as well as from sales to customers classified as Other, which grew by +0.8 million Euro (+9,0%) compared to the previous year, supported by the implementation of new websites aimed at enhancing e-commerce.

These positive results are the outcome of the growth strategies that the Group is implementing in the motorsport sector, thanks to the synergies deriving from the integration of the different brands and continuous product innovation.

Throughout the fiscal year, the Group further expanded its presence in the motorsport market, solidifying its position as a global leader. Ongoing commercial agreements with key partners, teams, and automotive manufacturers ensure significant visibility and have contributed to revenue consolidation. The Group's products are now considered state-of-the-art in the motorsport safety equipment market.

Furthermore, during the year the Group has not identified any non-compliance with laws or regulations relating to social, economic or other relevant matters.

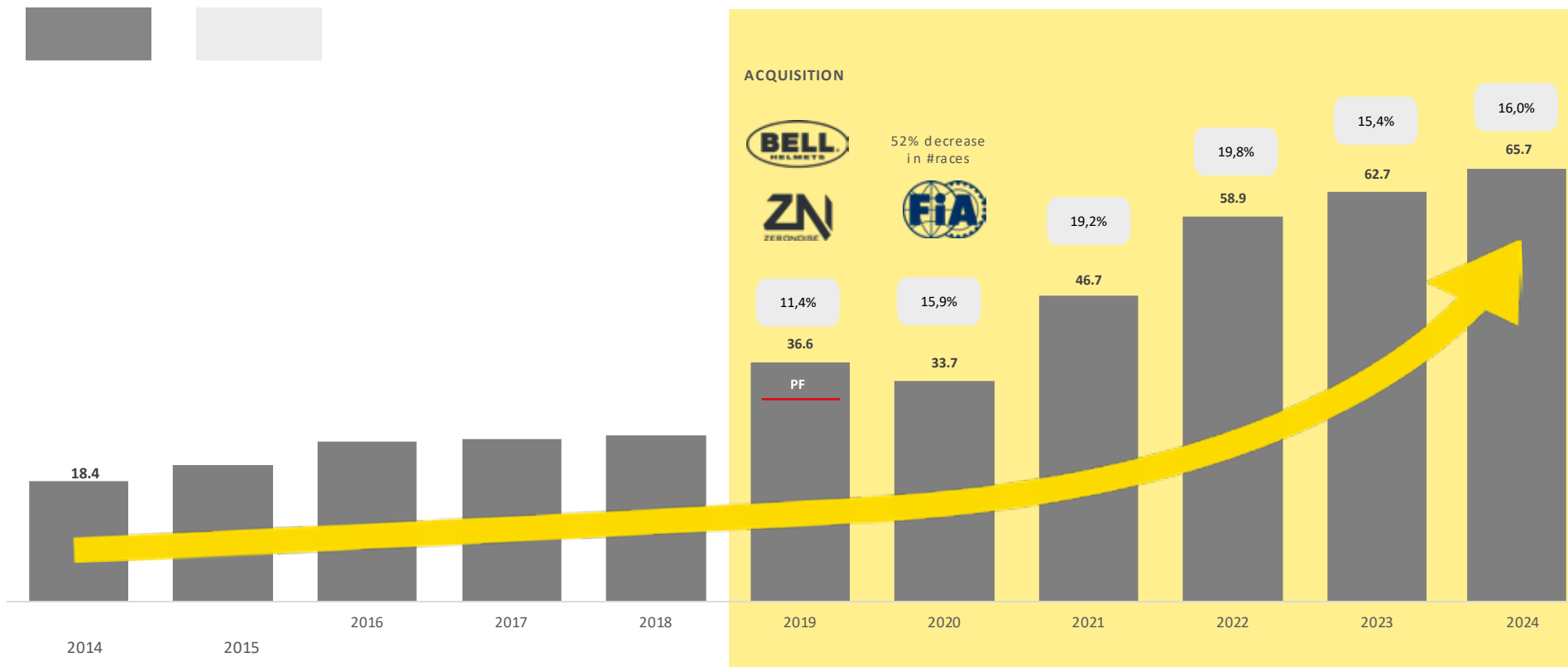


Racing Force Group's sales

Consolidated
turnover (€ M)

EDITDA %

+13.6% 10Y CAGR



OMP

BELL
HELMETS

ZN
ZERO NOISE

Racing
Spirit

HPS

ESG ITA Growth Index

Since April 2023, Racing Force Group, together with other 30 companies listed on Euronext Growth Milan, has been identified among the best performing companies according to the new ESG ITA Growth Index .

This is the first specific index based on an ESG assessment of Small/Medium Enterprises listed on EGM, the specific market dedicated to SMEs with a high growth potential.

The research conducted initially identified standards and parameters to define the investable universe through the application of a score to the companies considered, based on public information and documents available. The second step involved the identification of eligible companies, through the application of three screening parameters: governance, liquidity level and market cap (between 10 and 500 mln Euro).

This index will make it easier to read the market cluster, educating investors and bringing more liquidity to the most virtuous companies.



¹The index has been identified by the REPAiR Lab of SDA Bocconi School of Management, a research and innovation laboratory specifically dedicated to the study and promotion of sustainable finance, in cooperation with CRIF (Centrale Rischi Finanziari) and AmbroMobiliare (strategic finance advisor).



Mission and Corporate Values

Racing Force Group, in carrying out its activities, considers important to clearly indicate the values and principles that it recognizes, accepts, and shares, and the framework of rights and duties that must define the ethical-social responsibility of each participant in the corporate organization.

With the adoption of the Code of Ethics, the Group has clearly and transparently set out the set of values and principles by which it is inspired, to be of central importance for the proper exercise of its business activities and the achievement of its objectives, as well as for the protection of the legitimate interests of all "stakeholders".

ETHIC



RFG promotes the principles of integrity, honesty and respect, with a view to accountability and transparency towards all parties interacting with the Company.

SECURITY



RFG is on the side of safety and performance through technology, style and comfort, every product, once put on the market, must save lives.

QUALITY



RFG aims to achieve customer satisfaction through the provision of the products and services characterized by high quality standards by increasing efficiency with a view to excellence and continuous performance improvement.

INNOVATION



RFG provides competitive products based on the constant pursuit of innovation through the combination of the new technologies and corporate tradition to meet customer needs without altering the identity of the brand.

COMPETENCE



RFG builds labor policy towards the development of professionalism and individual work skill of workers as the determining requirements for achieving the ideal achievement of enterprise goal.

ACTION



Products combine the logic of engineering with the magic of creativity to be more competitive and quickly turn ideas into practical improvements. Accountability, decision-making and action at all levels, for true teamwork.

SUSTAINABILITY



RFG pursues the fight against waste to reduce environmental impact by generating sustainable development. RF offers staff the opportunity to balance work and private life by including smart planning in a inclusive work environment.



Our Governance Model

Governance Structure

The primary decision-making professionals of Racing Force Group are the Executive Management and the Board of Directors.

The Group Executive Management includes executives and officers that define and implement the strategic objectives provided by the Board of Directors. The Executive Management meets periodically and ensures that the organization quickly adapts to changes in the industry and oversees the responsibilities and delegations of authority of Lower Management and Employees.

The primary objective of the Board of Directors is to increase the overall value of the Group and its assets, by enforcing transparency in information/communication/reporting and by maintaining the highest moral, ethical, and professional standard. The BOD also monitors and advises the Group Executive Management on the implementation of the strategies set forth.

Pursuant to the provisions of the Italian Legislative Decree 231/01, in July 2022 the Board of Directors of RF S.p.A. has approved the Organizational Model, subsequently updated in December 2023, and established the Supervisory Body (SB), which is entrusted with the task of supervising the operation of and compliance with the Organizational Model, as well as taking care of its updating.

The SB established is responsible for the supervision and control activities foreseen by the Organizational Model itself.

In coordination with the managers of the company departments involved from time to time, the SB periodically checks the effectiveness and suitability of the Organizational Model in preventing the commission of the offences referred to in the Legislative Decree.

In carrying out these activities, the SB performs the following tasks:

- coordinating and cooperating with the Company Departments/Functions (also by means of specific meetings) for the best monitoring of corporate activities;
- verifying the effective performance of the information and training initiatives undertaken by the Company, supporting the Human Resources Function - upon request - in verifying their suitability;

- verifying the establishment and functioning of a specific "dedicated" information channel, aimed at facilitating the flow of reports and information to the SB;
- carrying out targeted checks on certain operations or specific acts, within the areas of corporate activity identified as potentially at risk of offences, also with the support of the corporate Departments/Functions;
- immediately reporting to the Board of Directors any violations of the Model, deemed well-founded, by the Directors or apical functions of the Company. The Organizational Model, in fact, requires that any reports of alleged irregularities are sent exclusively and directly to the SB via a confidential e-mail account.



Whistleblowing

Racing Force S.p.A. encourages its employees, collaborators, shareholders, suppliers and, more generally, all Stakeholders to report, in good faith, any behavior – acts or omission – carried out at Racing Force or in relations with it, that violates (or induces a violation of) applicable regulations, its values, its policies or procedures, or that may cause economic or reputational damage to Racing Force itself.

In the handling of reports, Racing Force is committed to respects these principles. For this purpose, in December 2023, the Group introduced a Whistleblowing Policy that sets out the procedure for submitting a whistleblowing report relating to breaches, the guidelines for handling whistleblowing reports and the standards of protection for whistleblowers, facilitators and related persons. The policy also guarantees the principles of confidentiality, protection of anonymity and prohibition of retaliation, in accordance with applicable local, regional, national and international regulations.

The reports that are the subject of this policy refer to the communication, via the procedure set out in the published policy, of information concerning breaches.

A dedicated platform has been implemented in collaboration with EQS Group, a primary player in this field offering IT solutions to properly manage the reporting from whistleblowers.

The breaches concern actions or omissions committed during the course of business or in connection therewith, by any person within Racing Force, on its behalf or in dealings with RF or RF's stakeholders, that have occurred, may reasonably be expected to have occurred or are very likely to occur, including any attempts to conceal such actions or omissions.

Racing Force Group undertakes to respect the following general principles in managing the whistleblowing process:

- confidentiality
- impartiality
- proportionality
- good faith

Whistleblowing managers are independent employees appointed to be in charge of managing the reports received, after being trained and having received adequate instructions and having demonstrated necessary skills and due diligence to perform their tasks.



Business Ethics

Racing Force Group has adopted a Code of Ethics which clearly and transparently states the set of values and principles of central importance to the proper conduct of business and the achievement of objectives, as well as to the protection of the legitimate interests of all stakeholders.

The Group accepts and shares the ethical principles ("Principles") set forth below:

- Legality
- Impartiality and anti-discrimination
- Professionalism and reliability
- Prevention of conflict of interest
- Confidentiality
- Prevention of market abuse
- Transparency and fairness in the management of corporate information
- Fairness in contractual matters
- Protection of competition
- Protection of industrial and intellectual property
- Prevention of money laundering
- Prevention of corruption
- Value of the person and human resources
- Protection of safety at work
- Protection of privacy
- Sustainability and environmental protection

RFG's commitments regarding fairness, transparency and honesty ensure that the utmost transparency is required in business operations and relations with third parties, in full compliance with national and international regulations.

RFG believes in healthy and fair competition as well as a competitive market and acts in compliance with antitrust regulations to ensure free, undistorted and effective competition for the benefit of competitors, customers and the Group's own companies.

The principles of this policy are also applied to business partners through appropriate references and guarantees within the relevant contracts.



Code of Ethics

The provisions contained in the 231 Model and in this Report are integrated with those of the Racing Force Group Code of Ethics (hereinafter referred to as the "Code of Ethics" or "Code") as approved by the Company's Board of Directors on July 1st, 2022 and subsequently updated on December 14th, 2023.

The Code of Ethics defines a series of principles of 'corporate deontology' and rules of conduct that the Company recognizes as its own and which it demands compliance with both by its corporate bodies and employees, and by all those who cooperate with it in the pursuit of its business objectives (i.e. dealing with business partners, avoiding conflicts of interest and corruption, protecting business information and assets).

The Code of Ethics therefore has a general scope and represents a set of rules, spontaneously made its own by the Company, which it recognizes, accepts and shares, aimed at disseminating a solid ethical integrity and a strong sensitivity to compliance with current regulations.

In fact, the Code of Ethics describes the principles valid for the Company and requires their observance both by its employees and corporate bodies, and by third parties who, for whatever reason, have relations with it. Observance of the Code of Ethics therefore serves not only to spread within the Company a culture that is sensitive to legality and ethics, but also to protect the interests of employees and of those who have relations with the Company, preserving the Company from serious liability, sanctions and reputational damage.

In consideration of the fact that the Code of Ethics recalls principles of conduct (including, among others, legality, correctness and transparency) that are also suitable for preventing unlawful conduct as set forth in the Italian Legislative Decree 231/2001, this document acquires relevance for the purposes of the Model and therefore constitutes a complementary element to it.

In order to ensure the effective adoption of and compliance with the Code of Ethics throughout the Group, Racing Force has appointed a Group Responsible to control and verify the adequacy, operation and compliance with the Code of Ethics by all addressees.

Each Group company has also appointed an Internal Contact Person for the Code of Ethics, who has the task of interfacing with the Group Responsible by sending information flows and/or reports on violations of the Code.

In accordance with the provisions of Legislative Decree no. 24/2023 "Whistleblowing Decree", Racing Force S.p.A. has implemented its own internal reporting channel accessible through the Company's website or the following link <https://racingforce.integrityline.com> and appointed two managers with the task of managing reports relating to violations of the Code of Ethics. Violations of the Code of Ethics relating to the companies controlled by Racing Force S.p.A. must be reported through the relevant Internal Referent of the Code of Ethics, in compliance with the regulations of the country of reference. report The Internal Contact person informs the Group Responsible of the received via the e-mail address ethiccode@racingforce.com, after ascertaining its validity.



Organizational Model 231/2001

In July 2022 Racing Force S.p.A. has adopted its own Management, Organization and Control Model, subsequently updated in December 2023, pursuant to Italian Legislative Decree 231/01, with the aim of ensuring the correct and transparent management of the company, in order to protect its position and image, the expectations of its shareholders and the work of its employees.

The adoption of an Organizational Model by Racing Force S.p.A. in line with the prescriptions of the Legislative Decree, together with the issuing of the Code of Ethics, was a choice made in the conviction that this initiative can be a valid tool for raising awareness among the Recipients, so that, in carrying out their activities, they adopt correct and straightforward behavior, such as to prevent the risk of committing offences which could damage the Company's reputation.

More specifically, the Organizational Model aims to:

- Set up a structured and organic system of prevention and control, aimed at reducing the risk of committing offences related to the company's activities and preventing/countering any illegal behavior;
- Generate in all those who work in the name and/or on behalf of the Company, especially in the "areas of activity at risk", the awareness that, in the event of violation of the provisions contained therein, they may incur in an offence punishable by sanctions, including criminal sanctions, and that this may also entail sanctions for the Company;
- Inform the Recipients that the violation of the prescriptions contained in the Organizational Model, which they are required to comply with, will result in the application of appropriate sanctions and, in the most serious cases, the termination of the contractual relationship;
- Reiterate that the Company does not tolerate illegal conduct of any kind and for any purpose, since such conduct (even if the Company is apparently able to benefit from it) is in any case contrary to the ethical principles with which the Company intends to comply.

The Organizational Model prepared by the Company is aimed at defining a system of preventive control, directed primarily at planning the formation and implementation of the Company's decisions in relation to the risks/offences to be prevented and is composed of:

- The Code of Ethics, which identifies the primary values with which the Company intends to comply and therefore sets the general guidelines for the Company's activities;
- An up-to-date, formalized, and clear organizational system, which guarantees an organic assignment of tasks and an adequate level of segregation of duties;
- Protocols aimed at regulating the performance of activities, regarding processes at risk, providing appropriate control points, as well as the separation of duties between those who carry out crucial phases or activities within these processes;
- A clear assignment of authorization and signature powers, consistent with organizational and management responsibilities;
- A set of provisions aimed at implementing an efficient and balanced organization of the company, with particular regard to the making of decisions and their transparency, the provision of preventive and subsequent controls, and the management of internal and external corporate information;
- Control systems, relating, first and foremost, to the potential commission of predicate offences, capable of providing timely warning of the existence and emergence of general and/or specific critical situations.

As part of the activities related to the Model, with reference to delegation of powers, Racing Force S.p.A. officially attributed powers to its executives and managers by notary act in early January 2023.

The Organizational Model is subject to periodic updates to reflect any changes in legislation and Company's procedures. The last version was approved by the Company's Board of Directors on December 14, 2023.



Relations with Shareholders

The Group's companies are committed, towards their shareholders, to operating in a correct and transparent manner to ensure the economic-financial objectives of the market, as well as the requirements of safety, quality and cost-effectiveness of their activities, recognizing equal treatment for all shareholders.

The Group therefore adopts a system of corporate governance, compliant with current regulations and verified also on the basis of best practices, which is crucial not only for corporate management and control, but also to maximize the value distributed to shareholders.

Communication with shareholders is timely, constant, and symmetrical towards all investors: in addition to mandatory communications, each Group company provides maximum availability and permanent listening channels dedicated to shareholders, and carries out targeted information campaigns, according to the practices and procedures adopted by listed companies.

A financial calendar is published each year to communicate the main deadlines related to the approval of the year-end Financial Statements, as well as the half-year results and the reporting of quarterly consolidated sales.

All the relevant information, including the press releases related to price sensitive information, is published through dedicated channels (i.e. SDIR) and on the Group's website within the due deadlines.

The main policies and procedures adopted by the Group, as well as any updates and revisions thereof, are also available on the RFG website under the corporate governance section.

Shareholders' Structure



Compliance and Risk Management

The Group operates in a free market, and it is therefore exposed to risk factors and uncertainty.

The Group has set up mechanisms and procedure at the level of each consolidated entity for the constant monitoring of the foregoing risks, so as to avoid potential negative effects and implement any actions required to contain those risks. In this connection, below is a more detailed qualitative and quantitative analysis of each type of risk.

Main risks considered by management to be at medium and significant materiality are the following:

- Risks associated with the Russian-Ukrainian and Israeli-Palestinian Conflicts

The conflict between the Russian Federation and Ukraine, along with the sanctions imposed by Europe, the United Kingdom, and the United States, poses a significant risk of severe impacts on the global economy. Regardless of how the current crisis is resolved, its consequences could be long-term, potentially negatively affecting business activities, particularly in relation to energy supply costs.

The tensions in the Gaza Strip following the conflict between Israel and Palestine, as well as the attacks on maritime traffic in the Red Sea recorded since late 2023, could further exacerbate commodity price volatility (particularly crude oil and natural gas) and affect the Group's logistics.

In this context of high uncertainty and geopolitical instability, the Group closely monitors the evolution of the conflicts and the risk of their escalation to other countries.

Since 2022, the Group has eliminated its credit exposure and ceased export activities to the Russian Federation. Additionally, initiatives have been undertaken to improve energy efficiency at the Ronco Scrivia headquarters, along with planned investments in Bahrain, aimed at reducing energy costs and mitigating the risk of future price increases.

- Risks associated with the procurement and price fluctuation of raw materials

Several of the products marketed by the Group result from complex production processes, which require the use of raw materials available in markets characterized by a limited number of global suppliers. Any issues in production planning, delays in supply, and/or difficulties in sourcing raw materials could impact on costs, particularly if a substitute material is not available in a timely manner.

In recent years, also due to ongoing international conflicts, various sectors from which the Group sources have experienced increases in the prices of metals, basic raw materials, and other strategic components, as well as shortages and/or delays in material supply. This has led to a rapid rise in prices, resulting in higher purchase costs and repercussions throughout the production supply chain.

Regarding the difficulties in sourcing the raw materials used in production processes, this risk is mitigated through careful procurement planning by the Group. Where necessary, alternative routes for the transportation of goods from Bahrain to other Group locations have also been identified.

As for price increases, the risk is mitigated by the Group's ability to almost fully pass on any price increases to the sales prices of its products.

- Risk of Introduction of New Customs Tariffs

The Group is exposed to the risk arising from the introduction of new customs duties or the tightening of existing ones, which could be imposed by governments or economic blocks in the markets where it operates. Such measures could negatively affect the competitiveness of its products, increasing import and export costs and reducing profitability.

In particular, any changes in trade policies between the main geographic regions, such as the United States, the European Union, and Asian markets, could lead to an increase in tariff and non-tariff barriers, with direct impacts on the supply chain, pricing strategy, and market demand.

To mitigate this risk, the Group constantly monitors the evolution of international regulations, evaluates diversification strategies for sourcing and target markets, and considers the possibility of reorganizing production and distribution, leveraging its presence across different continents to reduce dependency on specific areas subject to potential trade restrictions.

Risks associated with the product liability and brand awareness

The products manufactured and distributed by the Group can be divided into two macro categories: homologated and non-homologated products.

In both cases, any defects in the design or manufacture of the Group's products could expose the Group itself to the risk of liability to third party and consequent claims for damages.



Compliance and Risk Management

With regard to homologated products, then, the Group, as manufacturer, has the responsibility to homologate them in compliance with FIA, Snell and SFI standards. In this respect, the Group also has in-house laboratories that are able to carry out in-house tests on products that will then be carried out by accredited laboratories to verify compliance with homologation regulations.

Furthermore, pursuant to the regulations in force in Italy (art. 114 of Legislative Decree no. 206/2005, the so-called Consumer Code) and abroad on product liability, any design or manufacturing defects in both homologated products and non-homologated offered by the Group could expose it to the risk of liability actions by third parties and, consequently, to potentially significant claims for damages.

Although no action for damage has so far been taken against the Group, and insurance coverage in relation to product liability is in place, it cannot be excluded that such actions may be brought against it in the future.

Furthermore, one of the key factors in the Group's success is the recognizability of Racing Force Group's brands, which have been in the market for safety equipment.

This recognition is influenced by many factors, such as the high quality of craftsmanship, creativity, attention to detail, the ability to meet the needs of individual customers and the presence. Moreover, the Group constantly strives to maintain and increase its brands recognition through advertising and promotional campaigns, including on social networks, as well as implementing communication and branding strategies.

Should, in the future, brand awareness is not effectively maintained and developed by the Group, this could result in a negative impact on the reputation and, therefore, on the economic and financial situation of the Group itself, arising out in connection with (i) the possible confusion of the Group's brands with those of other companies operating in the same field, (ii) the inability to communicate to the market the distinctive values of its brand and to maintain them over time, or (iii) the spreading by third parties of partial, untrue or defamatory information about the Group and (iv) the inability to attract and/or retain customers.

The risk is mitigated by the tightly controlled process that products need to go through before the commercialization: i) first of all the manufacturer has to be authorized and recognized by the relevant regulatory bodies to produce; ii) there are regulations and

technical standards issued by the same regulatory bodies to which products must comply with; iii) tests are performed in third-party authorized laboratories; iv) before being commercialized, the products undergo a stringent internal quality control process.

- Risks associated with implementing future strategies and programs

The Group is exposed to the risk of not being able to achieve its growth strategy, or of not achieving it within the planned time frame, if the basic assumptions on which it is based, including the assumptions in the business plan, prove to be incorrect or if the strategy does not produce the expected results for other reasons, including those outside the Group's control.

Although no significant deviations from the estimates made by management have been found in the past, the estimates and assumptions contained in this document, although currently considered reasonable, may prove to be incorrect in the future also due to the occurrence of unforeseen factors and/or circumstances other than those considered, which could impact on the Group's results or performance.

- Risks associated with protection of the Group's know-how and industrial secrets

To make the production processes increasingly efficient and, consequently, to make the product offerings competitive, the Group must continually update its technologies, also by investing in research and development; should the Group not be able to acquire or adequately develop the technologies currently available, or those available in the future, it may have to change or reduce its development objectives or see its competitive strength reduced.

The Group, as owner of IP assets that are worth and strategic for their success on the market, is subject to risks related to their protection and is actively engaged in the implementation of actions aimed at containing and, possibly, eliminating such risks of undue use of such intangible assets, directly bearing the related costs.

The Group has implemented both internal and external procedures aimed at the protection of the know-how internally developed.

- Risks Related to Cybersecurity

The Group recognizes that cybersecurity represents a significant risk in the current



Compliance and Risk Management

technological and regulatory context. The evolution of digital threats, including cyberattacks, unauthorized access to systems, data theft, and malware, could compromise operational continuity, the protection of sensitive information, and corporate reputation.

To mitigate these risks, the Group has implemented protective and control measures, including strengthening security infrastructures, continuously monitoring systems, training personnel, and conducting penetration tests. Furthermore, cybersecurity strategies are periodically reviewed and updated in accordance with the industry's best practices and regulatory developments to ensure an adequate level of protection and safeguard the trust of customers and stakeholders.

Main risks considered by the management to be of low materiality are the following:

- Credit risk

The financial activities of the Group are to be considered as of good credit quality.

Customers are selected after being carefully evaluated under a commercial and financial standpoint. Many of the Group's top customers are historical and loyal partners, with a good financial capacity and a demonstrated track in terms of reliability and timing of payments. For these reasons, the risk of bad debt is well below the normal standards deemed physiological by the bank system for any commercial enterprise. The current size of the bad debt provision is in fact such as to cover all the positions considered to be of possible risk. Based on these elements, the Group has evaluated not to proceed with credit risk hedging actions with any insurance tools.

- Liquidity risk

The liquidity risk is related to the ready availability of sufficient cash and financial resources when needed to meet commitments associated with financial instruments and carry out operations and planned investments.

The Group's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring losses or risking damage to the reputation of any of the Group's entities.

There are no significant risk factors for the Group, considering that the credit lines granted

by the banks are largely adequate for the current business needs.

- Market risk

The specific market risks to which the Group is exposed are those arising from fluctuations in exchange and interest rates.

As regards the interest rate risk, the Group has covered its exposure on medium-long term debt positions mainly recurring to fixed interest rates. Therefore, based on the current composition of debts, the Group did not deem it necessary to resort interest rate risk hedging instruments.

As for the exchange rate risk associated with commercial relations with foreign customers and suppliers, for which transactions are not regulated in the functional currency of each of the consolidated entities, the risk is mitigated by the fact that the total volumes of transactions in foreign currency are lower than the volumes made in functional currency. The Group ensures that the net exposure is kept to an acceptable level, by dealing with currencies that do not fluctuate significantly. Under these circumstances, the Group did not consider it necessary and / or appropriate to enter into financial hedging instruments.

Other risks considered by management to be at low materiality are risks associated with products counterfeiting, risks associated with the license agreements to use the Bell Helmets trade mark, risks associated with key people, risks associated with the loss of



Privacy and Information Security

Compliance in the field of protection of personal data is a priority for Racing Force companies. Privacy and the protection of personal data are priority issues for the Group, to guarantee and protect the valuable relationship of trust with customers. In this respect, companies have taken all the necessary measures to transpose the existing European legislation, EU Regulation 2016/679, known as General Data Protection Regulation (GDPR).

Racing Force companies deal with different types of data for different stakeholder categories, including customers, employees, and suppliers, using manual tools (collection via paper forms) and computer tools. Group companies are inspired by privacy policies and procedures that are periodically reviewed and updated, in line with current data protection regulations.

The privacy of employees, all stakeholders and third parties in general is protected by adopting standards specifying the information that Group companies require from data subjects and the manner in which it is processed and stored, in accordance with Racing Force ensures the confidentiality of personal and sensitive data in its possession and for the processing of which it has been authorized, complying with the standards and security measures arranged by Group companies to prevent its unlawful use or unauthorized access, processing or dissemination.

On the basis of these policies, the companies of the Group process the data necessary to provide the services requested by users, who are informed in advance about the methods of processing, enabling those concerned to be fully aware of the purposes of the processing carried out and how to exercise their rights; moreover, processing for commercial purposes is carried out on the basis of free, specific, informed and unambiguous consent.

The Group also adopts appropriate technical, organizational and security measures on the systems in which personal data are processed and stored on the basis of risk assessment activities related to the relevant processing, in order to avoid risks of destruction or loss of data, unauthorized access or processing unauthorized processing. Within the scope of the fulfilments necessary to guarantee the protection of privacy, IT security activities play a crucial role.



The Approach to Sustainability of Racing Force Group

Racing Force's approach to sustainability aims to promote a culture attentive to environmental, social and governance (ESG) impacts and to create shared value for all its stakeholders.

In January 2024, the Group renewed its partnership with Deloitte - Climate Sustainability division, a specialized and purpose-oriented consulting firm entirely dedicated to developing and delivering science-based, end-to-end solutions founded on the core pillars of sustainability.

The partnership with Deloitte is aimed at supporting the Group in its path towards the further development of a reporting structure consistent with the strategy and the goals related to ESG impacts.

The ESG initiatives will enable the Group to achieve several objectives, including: the adoption of more informed decision-making processes based on a better understanding of the Group's expectations, the opportunities associated with social responsibility, and the risks of failing to be socially responsible; increasing the Group's competitiveness by driving innovation in products and business processes; improving the transparency of the supply chain; reducing potential conflicts with consumers related to offered products; increasing employee participation and motivation; strengthening relationships with the Group's stakeholders and the ability to respond to the growing informational needs in sustainability matters.

The development of environmental issues within its business model also enables the Group to achieve significant savings associated with increased productivity and efficiency of resources used in the production process. A better understanding of its energy consumption profile, energy procurement methods to meet that demand, the possibility of shifting consumption from fossil gas to electricity from renewable sources, and the potential for making the production cycle more flexible, will allow the Group to implement a change aimed at reducing energy costs, increasing its value in a market that increasingly rewards environmentally responsible entities.

In 2024, Racing Force Group continued to carry on the expansion plan already started in 2022, aimed at increasing the overall production and logistics capacity in order to support the expected growth in sales and improve the level of service to its customers.

In this regard, the Group completed the first part of its energy efficiency investments for its

headquarters in Ronco Scrivia in 2023, including the renovation of the roof, cladding of the facades.

In Ronco Scrivia, the total area of the plant passed from the current 8.000 to 12.000 square meters, a 50% increase on two floors adhering to the existing building. During the design phase, special attention was paid to environmental sustainability, adopting solutions such as rainwater recovery system and the choice of environmentally friendly materials, which will help optimize the building's energy requirements.

The project to extend the parent company's building in Italy, which was substantially completed by June 2025 and will be finalized by October, is part of the overall development strategy of all the Group's main production sites.

In fact, the same approach is applied for the construction of the second floor of the facility in Bahrain, in partnership with the Bahrain International Circuit (BIC), to have new production, completed at the end of 2024 and operational starting spring of 2025. The project will give the Group the opportunity to double the current production capacity of helmets. The investment plan also includes the installation of solar panels, car recharging stations and other interventions aimed at increasing the energy efficiency of the factory.

Both the expansion projects in Italy and Bahrain have been designed to minimize impacts on daily operations.

The objective of all these investments is to support the constant growth in motorsport, as well as the implementation of the diversification program in the defense helmets business, currently under development.

To support the expansion plan and strengthen the organizational structure of the Group, additional resources have been already hired starting from the second half of 2022, with a positive impact on local economies.



Stakeholder Mapping

With the aim of shared and long-term value, Racing Force is committed to building and maintaining a solid and lasting relationship with all its stakeholders. A relationship based on dialogue and active involvement is an expression of the Group's responsibility towards the social context with which it interacts.

Through interaction and attention to stakeholder requests, Racing Force is able to understand their specific needs and priorities in order to anticipate their interests and expectations. In this regard, Racing Force has carried out an initial mapping exercise of the main stakeholder categories that influence or are influenced by the Group.

Starting with the stakeholder categories identified as relevant to the Group, the stakeholders that influence and are most affected by Racing Force's business have been identified, as follows:



Materiality Analysis

Materiality analysis is the fundamental process for identifying topics that reflect the organization's significant economic, environmental and social impact or that profoundly influence the assessments and decisions of its key stakeholders.

During 2024, for the purpose of identifying these so-called "material" topics to be reported within this document, a process of updating the materiality analysis was conducted, according to the requirements of GRI 2021, as no changes were recorded in the main stakeholders of the Group.

Some impacts have been defined from an outside-in perspective, taking into consideration the impacts that the environment and society have on the organization's activities.

For the purposes of the analysis, a list of potentially relevant impacts - identified by considering the characterizing aspects and activities of Racing Force, as well as the main trends and best practices in the sector - was put to the vote through the realization of a materiality workshop, which involved 22 employees, 9 from Racing Force S.p.A., 9 from Racing Force International and 4 from Racing Force USA.

Moreover, the activity of stakeholders' engagement was incident conducted by requiring also to clients and suppliers to evaluate through a survey the most relevant impacts of the Racing Force Group.

Following this whole process, potentially relevant impacts were prioritized and aggregated to create the list of material topics to be included in the Sustainability Report 2024. The result is reflected in the following list of material topics, which visually captures stakeholder expectations, Group objectives and priorities among the various material topics:

- Client satisfaction
- Product quality and safety
- Employees management and retention
- Brand identity

- Research and innovation
- Compliance and risk management
- Workplace health and safety
- Employees training and well-being
- Diversity and inclusion
- Business ethics and anti-corruption
- Responsible supply chain
- Waste and recycling
- Governance
- Climate change and emissions reduction
- Responsible energy use
- Local communities
- Responsible water use

The list of material topics includes the following areas of sustainability:

- Economic area;
- Social area;
- Environmental area.

The strategies, policies and instruments related to the above-mentioned material topics are reported in detail in this document.



Materiality Analysis

The strategies, policies and instruments related to the above-mentioned material topics are reported in detail in this document.

Material Topic	Positive Impacts	Negative Impacts	Group Involvement
Business ethics and anti-corruption	Ethical business management	Anti-competitive practices	Directly and indirectly related to the Group's activities through business relationships
Governance	Organizational efficiency and reliability	Lack of a Governance structure	Directly related to the group's activities
Compliance and risk management	Prompt reaction to industry risks	Social, economic and environmental non-compliance	Directly and indirectly related to the Group's activities Through business relationships
Brand identity	Creating shared value	Loss of credibility	Directly and indirectly related to the Group's activities
Research and innovation	Increased investment in research and development	Risk of obsolescence	Directly and indirectly related to the Group's activities Through business relationships
Product quality and safety	High quality product	Risk to product safety	Directly and indirectly related to the Group's activities Through business relationships
Client satisfaction	Excellent customer relations	Loss of customer data	Directly and indirectly related to the Group's activities through business relationships
Employees management and retention	Job creation	Loss of professionals	Directly related to the Group's activities
Employees training and well-being	Develop employee skills	Lack of support for employees weell-being	Directly related to the Group's activities
Diversity and inclusion	Fairness in remuneration practices	Discriminatory practices	Directly related to the Group's activities
Workplace health and safety	Health and safety management	Work-related accidents	Directly related to the Group's activities
Responsible supply chain	Sustainable supply chain	Human rights violations along the supply chain	Directly and indirectly related to the Group's activities Through business relationships
Local communities	Contribution to the development of the local territory	Projects with a high level of risk for local communities	Directly related to the Group's activities
Climate change and emissions reduction	Focus on combating climate change	Climate emissions	Directly related to the Group's activities
Responsible energy use	Renewable energy production	Energy inefficiency	Directly related to the Group's activities
Responsible water use	Responsible water withdrawal	Generation of water discharges due to the production process	Directly related to the Group's activities
Waste and recycling	Recycling of waste and consumption of recycled and secondary materials	Generation of waste in the production process	Directly related to the Group's activities



Responsibility toward Employees

Employees' Management

For Racing Force, the Team and its human resources are an indispensable and effective value for its evolution. For this reason, the Group adopts procedures and methods of selection, recruitment, training, and management marked by respect for the human values, rights and responsibilities of workers, encouraging their development and professional growth.

In line with the high level of specialization of the Group's activities, especially with regards to certain professional figures, it is essential to attract highly qualified resources. To achieve this goal, personnel selection and recruitment are carried out in compliance with international regulations in line with the Group's policies, in strict conformity with the criteria of transparency in the assessment of individual skills, capacity and potential.

Racing Force's human resource management follows the principles set forth in the Group Code of Ethics, such as integrity, dignity and equality, and the spirit of cooperation at all stages of the hiring process.

The organizational structure that has been created over the years includes a contact person for each department of the company, supervised by the CEO. Although it has grown in terms of personnel, Racing Force S.p.A. seeks to influence and maintain a family environment in all companies to ensure a peaceful atmosphere while working.

As of Dec. 31st 2024, there are 573 employees in the Group's companies.

Each resource can contribute to the improvement of the companies' performance, and each is allowed to propose any changes and improvements.

Racing Force's workforce is largely female in several departments, such as embroidery, sewing, packaging, decals and graphic applications, as well as in other back-office functions such as commercial and administrative.

Periodically, each business function is involved in meetings with Management to share the RFG companies' performance against the defined objectives. In addition, Management relates with employees on a daily basis and is constantly present in the company.

All Racing Force's resources undergo regular training on the job that is not only cogent but also specific, useful for performing their duties or increasing their knowledge.

Management aims to make everyone feel part of this corporate family, giving them the opportunity to always acquire new knowledge, including through training courses, and to grow professionally within a well-established reality where everyone's contribution is considered essential to the company itself.

Detailed tables on staff data by location, gender, age, and occupation are provided in the annexes.



Talent Attraction and Selection

The Group considers of primary importance not only the wealth of experience that each employee brings, but also the coaching of new resources by existing staff according to the function to be filled. The selection of personnel is subject to the verification of the candidates' full compliance with the professional profiles required, while respecting equal opportunities for those concerned. The Parent Company influences, as far as possible, talent attraction and selection phases always in accordance with national labor law and requirements of each Group's companies.

Management, with the help of the various department heads, assigns the HR manager to open the selection process for staff recruitment, with the aim of filling any gaps in business management. Through an e-mail channel Racing Force collects applications, which can also be made independently of the open professional positions, into the database.

All the Group companies search suitable professional profiles also through the Group website and LinkedIn platform and the collaboration with private recruitment companies, for specific recruitment projects, possible temporary hires, and promotion for internships.

In particular, Racing Force S.p.A., the parent company, participates in university career days organized by "Regione Liguria", the University of Genoa and the University of Pisa, where the local unit of Racing Force is located. The events represent a meeting between the company and candidates. The company also collaborates with agencies for the placement of disabled personnel, such as "Isfor coop Regione Liguria". Furthermore, the parent company has set up an internal recruiting procedure for open positions for the employees already in force, to enhance and promote job rotation within the company.

RFG is also partner with "Politecnico di Torino" in "Formula SAE Italy", a student design competition which involves the department of Engineering of the Universities worldwide organized by SAE International. This program started in Italy in the early 2000s based on the American model launched in the eighties. Students present complete projects of cars in front of potential investors, including cost report analysis. RFG provides driver's equipment both with its brands OMP and BELL.

Also in Bahrain, since 2023 RFI has been effectively working on a partnership with Bahrain Polytechnic for talent attraction. The project will start from September 2024, and will be open to all area's students, and will consist in educational collaboration periods for the students in RFI for internships and future hiring .

Employees' Retention and Development

Attention to the individual's needs and his importance for the business continuity are fundamental characteristics of the Group's good performance. For this reason, the leadership team constantly works to ensure that there is ongoing protection for all employees and collaborators, as well as to allow them to receive the right valorization, training and, in general, adequate professional development. All this contributes to making the workplace a place where people can build and share their knowledge, increasing the value of the organization.

In addition to the professional development of its people and the protection of health and safety, Racing Force pays particular attention to the wellbeing of its employees, through projects and initiatives aimed at improving the internal environment, encourage the retention of talent, as well as the achievement of high-quality production standards, with a close attention to the working well-being of its employees.

Since 2018, RF S.p.A. has established flexible hours in the morning at the entrance, with the possibility of recovery of minutes at the exit in the evening. Attendance in the company is recorded by means of computerized badge procedure to be passed in special devices located at the three company entrances. Once attendance tracking is completed, the HR manager proceeds to close pay slips for the month. Effective January 1, 2024, a new web platform (InfoPoint) has been implemented for managing work hours within the system, as well as justifying any anomalies or missed punches.

Remote working for one day per week is granted to employees and regulated by individual contract in the previous years is still ongoing, as well as the working elasticity project started in 2022 for those functions who cannot perform remote working.

Furthermore since 2023 the parent company has granted meal vouchers to all employees, and it is still working on other Welfare initiatives.

In Bahrain during 2024 a lot of sports activities were arranged, involving all employees to encourage team building also after working hours, such as badminton, football, volleyball, paintball and karting activities.



Training Programs

Training and education plans in RFG are suitable to ensure staff professionalism and work continuity, particularly in the production and warehouse areas.

Throughout 2024, employees in Ronco attended several training courses. The main focus has been safety and activity trainings, both in administrative and production departments, with the aim of enhancing their expertise in software and programs. As a consequence, the total average hours of training per employee increased slightly from 9 hours in 2023 to 10 hours in 2024.

Occupational Classification	AVERAGE HOURS OF TRAINING ²					
	GROUP					
	MEN		WOMEN		TOTAL	
	2023	2024	2023	2024	2023	2024
Manager	22	19	15	9	21	17
White Collar	17	15	12	12	14	13
Blue Collar	6	6	4	11	6	8
Total	10	9	7	11	9	10

Employees in Italy, both in Ronco and in the local uniits of Pisa and Gavi, receive constant training and a proper process to exchange information between the headquartes and branches.

The continuous updating of quality control procedures for the Parent Company, the need for greater accuracy in relation to established targets for the Group and customer expectations, requires adequate training to be provided also to the personnel of the quality and technical department.

As for the training for sales personnel, annual in-house courses are conducted by internal

² The calculation of the average number of training hours is made on the total number of Group employees.

staff from the technical, product development, quality, and marketing departments to explain both technical and commercial aspects of new catalog products, provide sales force with in-depth product knowledge, and improve service.

As for the production personnel, specifical technical training is provided in case of acquisition of new machinery and equipment, to ensure both proper implementation of production processes and safety and security measures.

Management takes part to dedicated training sessions to better understand product features and technical specifications (homologations in various competitions).

The area managers of the Italian and foreign sales offices rotate their employees each year, checking their preparation through customer satisfaction feedback at meetings or trade shows.

With a view to continuous improvement through staff training and education, Racing Force S.p.A. cooperates with "Fondimpresa", allocating a portion of social security contributions to training activities, with the aim to keep its employees up to date, improve their skills and develop competitiveness. During 2024 advanced Office training was conducted, to improve the use of Excel and Teams.

As regards safety at the workplace, new hired employees are provided with specific training by the RSPP in Italy and internally in the other subsidiaries, in accordance with local requirements. The training is also scheduled for all employees every five years for updating sessions.

In 2024, Racing Force International in Bahrain placed strong emphasis on Health, Safety and Environment (HSE). The Company went full-on in its approach by establishing a dedicated HSE Committee, introducing daily HSE Toolbox Talks to improve proactive safety awareness, and ensuring that all required Personal Protective Equipment (PPE) signage was visibly and appropriately installed across all work areas. The year also saw targeted HSE training initiatives, including First Responder instruction for fire safety and First Aid, thereby enhancing emergency preparedness on site.



Training Programs

Alongside the operational safety push, training efforts continued to develop internal capabilities. Employees received hands-on guidance on how to complete the newly introduced Performance Management System. This included dedicated sessions on setting individual objectives, understanding expectations, and using the forms effectively.

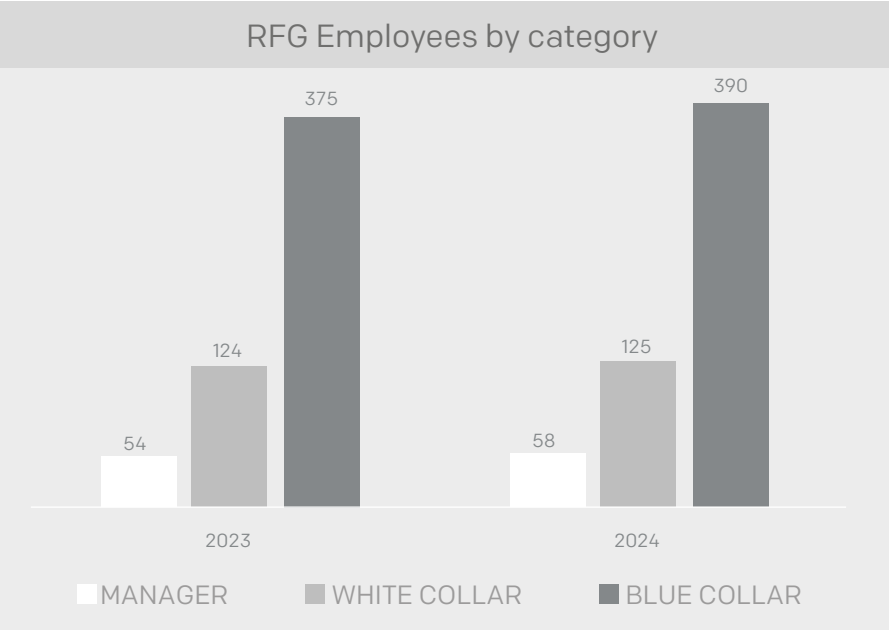
In addition to several events organized for employees in RFI, a special mention should be reserved to an impactful “Think Pink 2024” Breast Cancer Awareness event that was held on October 13, 2024, in RFI, led by dedicated doctors from the Ministry of Health. This event aimed to empower women by raising awareness about cancer prevention, providing valuable information.

In December 2024, RFI Bahrain officially launched its Performance Appraisal Cycle, aimed at ensuring a comprehensive and effective roll-out for the 2025 performance year. This structured cycle includes the formulation of departmental objectives, systematic appraisal of individual employee performance, and the assignment of weightage to specific goals in alignment with company-wide priorities. The intent is to foster alignment across teams and provide employees with clear, measurable performance expectations.

The evaluation of the employees carried out by Racing Force S.p.A. is based on performance in terms of turnover, production, shipments and maintaining contacts with dealers, suppliers and other stakeholders, revealing a constant and increasing efficiency of the personnel. Even if not reported within a formalized process of Performance Management, evaluations resulting from training and new job assignments are periodically expressed by department heads and reported directly to the HR manager and executives through periodic meetings. Careful evaluation is also given to key staff characteristics, such as know-how, helpfulness, problem solving, cooperation and accuracy, to analyze the results and then work on critical aspects and enhance the strengths of the various departments.

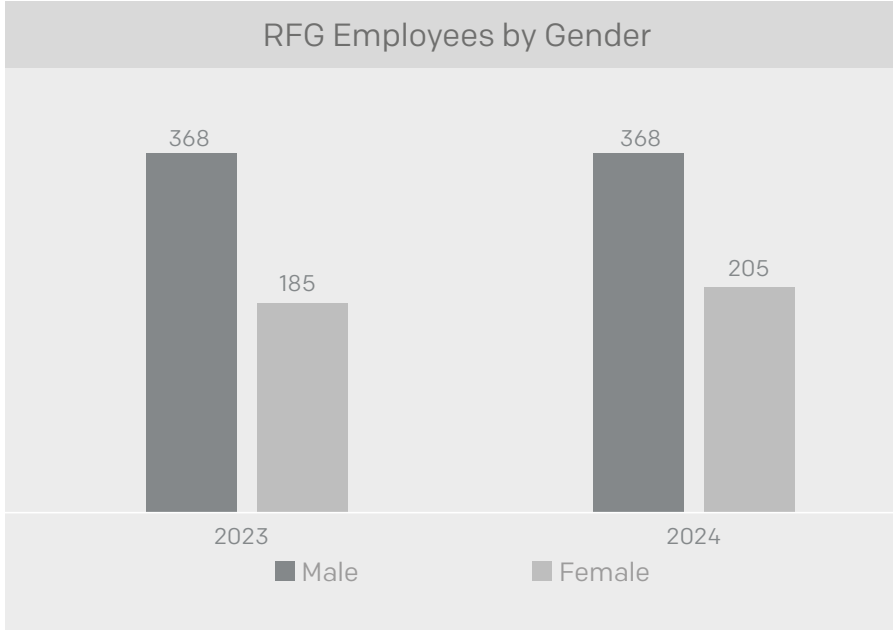


Employees' Diversity and Inclusion



In addition to respecting the human values, rights and responsibilities of workers from a professional point of view, RF Group protects the value of the human person and does not allow any discriminatory conduct, nor any form of harassment and/or personal and/or sexual offense. To this end, Racing Force promotes, always, a work organization marked by respect for the personality and dignity of each individual and prevents the creation of situations of discomfort, hostility or intimidation. The Group also promotes the protection of individual freedom and expression, repudiating any activity that may involve any possible exploitation or reduction to a state of subjection of the person.

Racing Force is committed, therefore, to ensuring that in the work environment and in the exercise of business activities, no form of harassment or discrimination based on age, sex, sexual orientation, race, color, language, nationality, political and trade union opinions, religious beliefs, marital and family status, disability, genetic information or to other personal characteristics not related to work can find a place. Each Group company also guarantees the proper fulfillment of all regulatory requirements aimed at ensuring, on the part of the employer, the correct wage and contribution treatment of personnel, as well as lawful residence in the territory in the case of foreign employees.



Health and Safety Culture

Racing Force Group is very careful about safety issues and is committed to protecting the moral and physical integrity of all its stakeholders.

Each Group company promotes and guarantees health and safety at work of its employees in its offices, plants and, more generally, in all places where its personnel are called upon to carry out their work activities, preparing all the necessary and appropriate measures, in the light of the best technical-scientific knowledge, with a view to guaranteeing the absolute compliance of workplaces with the highest standards of safety and hygiene.

The Group is also committed to ensuring working conditions that respect individual dignity and safe and healthy working environments, including the dissemination of a culture of safety and risk awareness, promoting responsible behavior by all, including training activities, in compliance with company procedures and current accident prevention regulations.

The objective is to ensure compliance with the measures necessary to protect health and safety at work starting from the design phase of work processes and activities, putting in place actions aimed at improving occupational health and safety performance, identifying areas for improvement, and controlling and reducing harmful substances to the environment.

In full compliance with current regulations on prevention and protection in the workplace, all employees are ensured adequate information and training for full compliance with the rules and internal procedures adopted by each Group company. In this sense, each worker is required to promptly report any deficiencies or noncompliance with current regulations.

Every year, investments are made to improve the working environments and make them increasingly welcoming. In addition to the supervision of the HR manager, safety issues in RF S.p.A. are reviewed by the senior Managers of Finance and Accounting, Maintenance and Logistics.

In accordance with Italian laws, RF S.p.A. conducts medical examinations annually to confirm fitness for work, accompanied by all necessary examinations and stipulated in the

health surveillance plan according to the relevant department. At least once a year, RF S.p.A. RSPP conducts a company-wide inspection, with the help of the company doctor and safety personnel, during which potential critical issues are noted and any actions to be taken are highlighted. Also, once a year, an evacuation test involving the entire company is carried out, at the end of which the RSPP prepares a report addressed to all staff on the outcome, highlighting any critical issues and, if necessary, corrective activities.

In all the companies, each department receives proper internal training, and the factory is equipped with safety measures to prevent accidents and fires. Staff employed in production is provided with proper PPE (Personal Protective Equipment) such as safety shoes, uniforms, noise cancelling headsets, masks and gloves, where required. Also in Bahrain, an external maintenance company performs monthly checks over the factory and the maintenance team is trained to properly act in case of fire.

In the U.S., Racing Force USA contracted ADP as provider of human resources management software and services in order to provide support to all our U.S. based employees from payroll to workplace security. Every department head receives training on how to manage department and on how to be prepared in case of accidents and fires. Regular maintenance is done internally on a monthly basis with external support from cleaning crew and machinery/extinguishers experts.

No major accidents have been reported historically in Racing Force S.p.A. and the other subsidiaries. In 2024, 2 accidents with not serious consequences were recorded in Bahrain and 1 in Italy. The decrease to 2 in Bahrain is due to the implementation of HSE awareness programs, the distribution of PPE to staff members, and manager orientations on the new procedures. Additionally, the machines have been calibrated, and safety signage has been installed in key areas.



The Organizational Structure for Health and Safety

Regarding health and safety in the workplace, RF S.p.A. has adopted an organizational structure pursuant to the Italian Legislative Decree 81/2008, as amended and supplemented (the so-called 'Consolidated Safety Act'), with a view to eliminating or, where this is not possible, reducing to a minimum, the risks for workers.

In consideration of the role played, the Chairman of the Board of Directors/Managing Director and the Chief Operating Officer are recognized as Employers with reference to the company activities and the places where they are carried out, granting them full decision-making and management autonomy over the applicable company procedures.

Within the organizational structure on health and safety at work, the following subjects operate:

- No. 1 Employer (Chairman of the Board of Directors and CEO, with reference to the Company headquarters, located at Via Bazzano no. 5, Ronco Scrivia (GE) and the Local Unit, located at Via Canapiglia no. 15, Vecchiano (PI) and Gavi:
- Prevention and Protection Service Manager (RSPP)
- Competent Doctor
- Supervisors
- Workers' safety representative (RLS)
- Safety control officers
- First aid team members
- Fire-fighting team members

The Employer is required to prepare the Risk Assessment Document ("DVR"), which includes the assessment of all risks to the health and safety of workers during the exercise of their activities and the appropriate measures for the prevention of injuries and accidents.

The workplace health and safety compliance management system also provide for a control system on the maintenance over time of the conditions of suitability of the measures adopted, through the work of the Prevention and Protection Service.



The system also provides for the re-examination and possible modification of the solutions adopted when significant violations of the regulations concerning accident prevention are discovered, or when changes are made to the organization and activity in relation to scientific and technological progress (an activity carried out through the competent RSPP, in accordance with the provisions of Article 28 of Legislative Decree 81/2008 and on the occasion of the periodic meeting referred to in Article 35 of Legislative Decree 81/2008).

With regards to environmental matters, Racing Force S.p.A.

has implemented controls and maintenance activities over time on the conditions of suitability of the measures adopted pursuant to Italian Legislative Decree 152/2006 and subsequent amendments and additions – environmental regulations – with a view to eliminating, or where this is not possible, minimizing risks to the environment as well as to the health of workers and the surrounding population.

The Company periodically verifies the application and effectiveness of the procedures in force on environmental matters also to modify the solutions adopted in the event of organizational changes or in relation to scientific and technological progress.

Also in Bahrain, there are safety officers properly trained to ensure adequate controls and compliance to regulations, policies and guidelines designed to safeguard the physical and mental welfare of workers, visitors and the surrounding workplace environment.



Commitment for Sustainable Motorsport

Racing Force is official partner of different programs aimed at detecting and encouraging new young talents as well as supporting diversity and inclusion in motorsport, providing drivers with both with OMP and BELL equipment.

FIA Rally Star

Through its OMP, Bell Racing, and Racing Spirit brands, Racing Force Group continues to support the emerging talents of the FIA Rally Star programme as they progress in their careers. Estonian driver Romet Jürgenson has advanced to the WRC2 Championship, contesting six rounds throughout the 2025 season, while Taylor Gill and Max Smart embark on their second campaign in the FIA Junior WRC Championship. OMP remains a technical partner by supplying fireproof racewear for the drivers and their co-drivers, Bell Racing provides advanced helmets, and Racing Spirit outfits the staff with high-quality technical apparel.



FIA Karting Academy Trophy

OMP has been confirmed as the exclusive supplier of suits and apparel for all drivers competing in the FIA Karting Academy for the three-year period from 2025 to 2027. Starting this season, the brand's involvement in the programme doubled up, following the introduction of the new Senior Trophy for drivers aged 14 to 16. Meanwhile, the Junior Trophy continues to be reserved for boys and girls between 12 and 14 years old.



Champions of the Future

Champions of the Future, promoted by RGMMC Group, was launched in 2020. In the ever-evolving world of motorsport, the pursuit of more diverse racing opportunities and the discovery of promising talent are vital for the sport's growth and sustainability. Recognizing this need, RGMMC has taken a bold step by creating an academy program. This innovation not only opens doors for aspiring drivers but also expands karting to new markets, making the sport more accessible to enthusiasts worldwide.



FIA Girls on Track - Rising Stars is a competition model for the promotion and development of young women in motorsport at grassroots level, named FIA European Young Women launched by FIA in 2018. The program is aimed at contributing to the advancement of the FIA's educational and social roles and support its national sporting authorities (ASNs) with their motorsport growth as each strive to raise awareness of gender equality and increase the participation of women in motorsport.



Commitment for Sustainable Motorsport

Formula E

Formula E stands as the pinnacle of electric-powered motorsport, where Racing Force Group has maintained a strong and consistent presence since the championship's inception in 2014. From the very beginning, OMP has supplied all competing cars with advanced safety harnesses made of Dyneema®, a high-performance fiber renowned for its exceptional combination of lightness and strength, crucial attributes for maximizing on-track efficiency. In the 2025 season, four teams - Envision Racing, Kiro Race Co, Mahindra Racing, and Maserati MSG Racing - equip their drivers and mechanics with OMP fireproof racewear. Bell Racing helmets are worn by 16 of the 22 drivers on the grid, including reigning 2024 world champion Pascal Wehrlein. Additionally, Zeronoise, the Group's electronics division, contributes to the immersive fan experience by developing the Driver's Eye, a micro-camera technology integrated into helmets that delivers a unique driver's perspective during live broadcasts.



E1 World Championship

OMP, Bell Racing and Racing Spirit have embraced the challenge of the E1 World Championship, the pioneering electric powerboat series that debuted in 2024. Applying the experience and technology gathered in car racing, both brands partnered with Team Brady - owned by NFL legend Tom Brady - and contributed to the team's triumph in the inaugural season with pilots Sam Coleman and Emma Kimiläinen.



Value Chain Responsibility

Racing Force is strongly integrated in the territory in which it operates. This context allows it to be very close to all stakeholders with whom it has relationships based exclusively on criteria of trust, quality, ethics, competitiveness, expertise, and respect for rules.

RFG, in fact, establishes working relationships only with people who enjoy a good reputation, who are engaged in lawful activities and whose business ethics are comparable to that of the Company, checking in advance the information available on the subjects themselves.

Always in this direction, with the aim of giving added value to the link with the territory and local communities, RFG in Italy has promoted several initiatives of involvement and sponsorship aimed at raising awareness of its stakeholders:

- joining the so-called “Career Day” hosted by Genoa University and Pisa University, in order to find new human resources and gain insight into the labor market supply. Considering some risk aspects regarding this issue, especially to maintain the guarantee of interchangeability, continuity, and know-how, the management is very active in hiring young recent graduates;
- cooperating with high schools located in the nearby area (Genova, Ronco Scrivia and Novi Ligure) and offers temporary internships that are mandatory for students before graduation.

Racing Force Group, through its Bell Racing Helmets and OMP brands, promptly supported the community affected by Hurricane Helene in North Carolina with a donation campaign collecting essential goods and funds. The initiative, based at the Racing Force USA headquarters in Mooresville, saw enthusiastic participation from top motorsport drivers and was coordinated with the U.S. National Guard for distribution. This response highlights the strong community spirit within motorsport beyond competition.

Racing Force Group aims at the maximum satisfaction of its customers by ensuring availability and timeliness of response to their needs, as well as quality in the products offered. Therefore, the selection of suppliers, collaborators and consultants is left to the relevant corporate functions that act based on objective and impartial criteria, based mainly on the assessment of reliability, quality, technical preparation, efficiency, and cost-effectiveness.

Starting in 2023, Racing Force has undertaken a process of further strengthening control over its value chain by internalizing certain stages of production for key products such as racing suits, and by acquiring former local suppliers, the most recent being Plug-in in 2024.

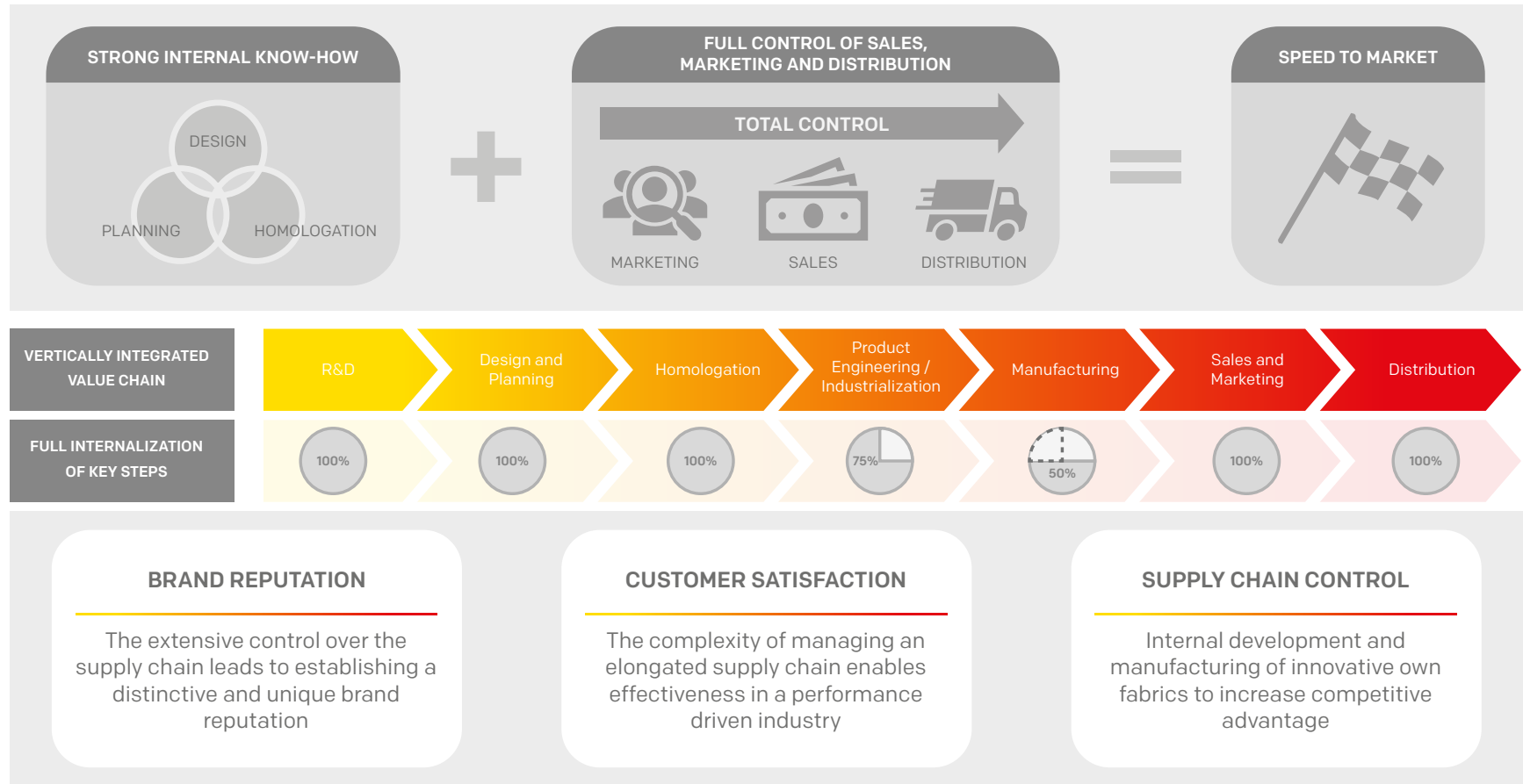
In the selection process, the following criteria are evaluated:

- objective assessment of the quality and ability of the supplier to ensure goods, services and performance of an appropriate level;
- verification of the duly documented availability of means, including financial, organized structure, technical knowledge, skills and resources in relation to the activity to be performed;
- verification of the professionalism of the interlocutor;
- compliance with current laws, regulations and ESG practices



Value Chain Responsibility

Value chain: Activities overview



Research and Innovation

Motorsport is a global industry that creates economic activity worldwide.

The environmental challenges include noise and environmental pollution from the use of fossil fuels. Many racing products use materials produced from the petroleum industry, and not biodegradable.

Although RFG's products are made from highly technical fibers and materials that meet regulatory requirements, RFG's policy is to identify every opportunity to reduce environmental impact.

Where possible, recycled fibers (inner layer of suits) or recyclable materials (e.g., packaging) are used, and managed in accordance with local laws.

The main goal of RFG, and the key factor of its success, is to be able to deliver products combining the highest level of both performance and safety at the same time.

Most RFG products are homologated under the main worldwide standards (FIA and SFI SNELL). The homologation process directly involves the product manufacturers into the discussion related with new or modified standards. For this purpose, FIA created a specific group of manufacturers which are involved into discussion for new or modified standard, called Industries Working Group (IWG).

Racing Force is an active member of IWG since it was created and is directly involved in all the motorsport safety improvements. During IWG meetings, data related to accidents are analyzed and possible product improvements are discussed. RFG makes prototypes and perform tests to develop new solutions and improvements. The whole process ends with a new or revised FIA standard becoming mandatory.

The innovative approach of the Group is testified even towards apparel products under the Racing Spirit brand, thanks to the use of graphene (carbon fiber composite), being this material a very effective heat conductor which allows thermal regulation. Furthermore, several other projects to increase sustainability in the production process of apparel clothing are ongoing. Starting from 2023, top-quality jackets are mostly made out from recycled fabrics and from 2024 also t-shirts are manufactured with recycled technical fabrics (recycled polyester). The future steps will concern further improvement on sustainable packaging, such as self-assembling glue-free organic cardboard.

For the second consecutive year, Racing Spirit was present with a dedicated booth located at the Sailing World area at the 64th Genoa International Boat Show that took place on September 2024.

Following the success and interest received during the debut in the 2023 edition, which registered more than 115.000 visitors, the Racing Spirit space was extended to offer an even more comprehensive display of garments and accessories. The boating industry's insiders, enthusiasts and excellences found a unique booth thanks to the motorsport references made possible by the ties with OMP and Bell Racing. The Racing Spirit project was created to transfer the experience gained by OMP in the making of custom equipment for the world's most famous drivers, with the aim of creating a range of garments at the top in terms of style, materials, details, comfort and performance, both in leisure time and professional contexts. Building on these capabilities, Racing Spirit indeed collaborates with teams, major organizations and companies for dedicated garment supplies, enhancing the visual identity of the partners.

Motorsport and boating are environments linked by the pursuit of excellence and continuous technological development, including mutual exchanges of skills and know-how. For this reason, Racing Spirit has found great praise among the crews of prestige boats, as well as with all the motorsport organization that have been using the same products to cope with all weather conditions, between racetracks and rallies.

For Racing Spirit, a perfect synthesis of the two industries is the partnership signed in early 2024 with Team Brady, the stable owned by NFL legend Tom Brady that is competing in the E1 World Championship, the new world championship for electric powerboats. At race events, the entire staff of Team Brady dons the Racing Spirit apparel with a selection of garments and accessories that are ideal for the aesthetics and functionality required. With pilots Sam Coleman and Emma Kimiläinen also using OMP racewear and Bell Racing helmets, Team Brady is currently at the top of the overall standings with three victories. Starting 2025, a new strategic partnership has been established with ARCA Foundation and Fast and Furio, both fully committed to include sustainability in sailing.



Product Quality and Safety

Through its products, Racing Force Group helps people passionate about racing to carry out motorsport activities (for fun or hobby, as job or business), by trying to assure the highest level of safety. More than 80% of the products sold by the Group are in compliance with severe safety rules issued by FIA, SFI or Snell Foundation, which release the referring homologations on each required product.

Through the wide range of quality products, Racing Force is able to satisfy quite all safety needs in terms of driver and car equipment on one side and a full offer on the market for the development of dealer's business on the other side.

The aim to protect drivers from the risks connected with Motorsport (mainly related with crashes and fire) clearly shows the positive impact of RFG products on people's life.

Even if the products follow technical design prescription and international regulations, negative consequence for the driver can be caused by a wrong installation/use of it, although proper installation and correct use is a responsibility of the final customer.

RFG is working at its best to spread as much as possible the best practices to use its products in the proper way. This educational activity is made by several channels: a first mode is the direct communication to customer by social media; a second mode is training the dealers to a proper use of RFG products, in order to allow them to report best practices to the final customers; a third way is to support the organizations (ASN, FIA) to deliver an accurate and complete official communication to the drivers (for example: annual meeting with Italian ASN scrutineers, support to the issue of the periodical FIA SAFETY BULLETIN).

Racing Force S.p.A. has a quality system, certified in compliance with ISO 9001-2015, that defines internal guidelines, procedures, operating instructions and working instructions. In October 2023 also Racing Force International WII and High Protection Systems (HPS) obtained the ISO 9001:2015 certificate. In addition to its environmental initiatives, RFI has obtained a certification for its quality management systems. The ISO 9001-2015 certification is updated every 3 years and annually audited.

This internationally recognized standard helps ensure consistent, high-quality processes and procedures across the facilities operations. By upholding the rigorous requirements of ISO 9001, the Group is able to drive continuous improvement, better manage resources, and strengthen its overall operational efficiency, all of which contribute to the sustainability of whole Group.

Following an onsite inspection, in February 2025, Racing Force S.p.A. has obtained the OEKO-TEX® STANDARD 100 certifications, an independent certification that verifies the absence of harmful substances in textiles. The audit confirmed full compliance with the standard's requirements, the effectiveness of the quality assurance system in place, and the traceability of certified products from finished goods back to raw materials.

These documents are implemented for all the areas: R&D, IT, Production, Quality, Commercial and are available for all the workers.

In the QC laboratory, the Company can replicate the homologation tests that are performed on significant quantity of each production. Minor and major noncompliance are managed with a strictly procedure to guarantee that the solution will be implemented in an efficient way.

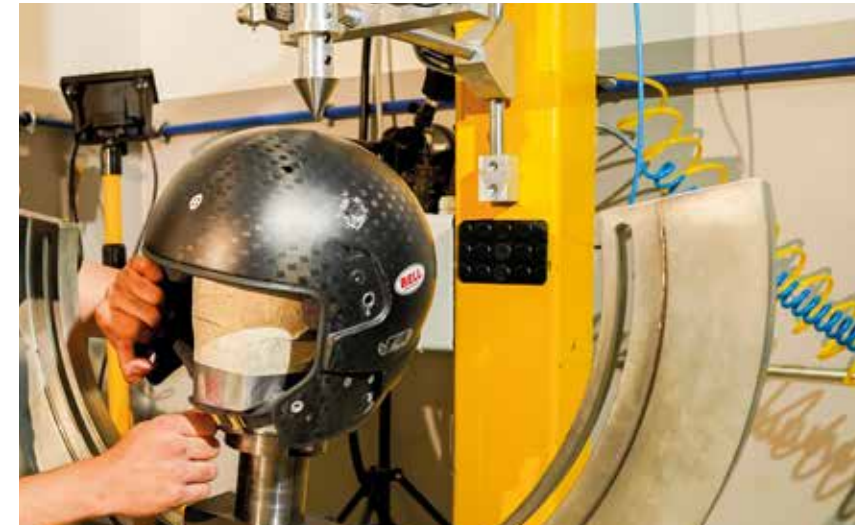
Every time a minor or major noncompliance is found, a specific operating instruction is activated (IO 10 of ISO 9001-2015 system). A specific person is identified as responsible of the problem management, the corrective actions are defined and agreed with the supplier/production department, new technical requirements are issued (if needed) and quality controls are updated (if required). Once everything is fixed and solved, the noncompliance procedure is closed by the responsible party that makes evidence of the solution. Issues related to materials used in the production of goods are constantly monitored to improve productivity.



Product Quality and Safety



QC is a crucial activity also for the factory in Bahrain, since the production of helmets is completely managed internally. A dedicated team of QC is in force to ensure that control activities are executed at the highest level in each department and stage of the manufacturing process. Controls are performed first on the raw materials upon receiving, then, at each stage of semi-manufacturing (i.e. lamination, painting, polishing, etc.), and finally on the finished product before commercialization. Detailed reports are produced on a daily basis by each department and sent to the top management of the company to monitor and keep track of the controls performed. The factory in Bahrain also has an in-house test laboratory and tests a percentage of the final product to maintain a high-quality check on the final product.



Product Quality and Safety

DRIVER SAFETY EQUIPMENT



1996



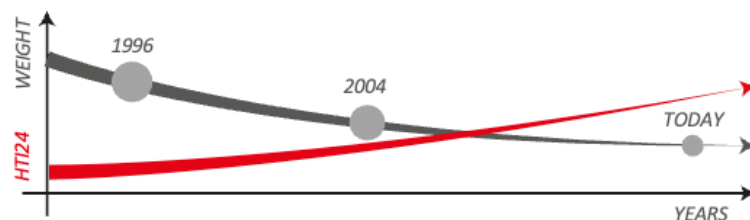
2004



TODAY

25 YEARS R&D STUDIES

HIGHEST FIA SAFETY STANDARDS



SAFETY

+ FIRE PROTECTION
HEAT TRANSMISSION:
HTI24 11S → 12S

INNOVATION

WEIGHT - 60%
(FROM 1.8KG TO 0.8KG)

= **PERFORMANCE**

CAR PARTS



POLYESTER

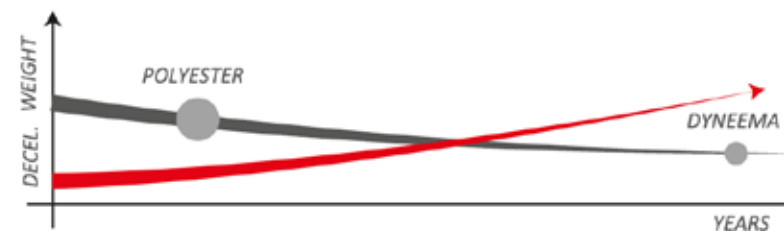


DYNEEMA

WORLD'S STRONGEST FIBER

10 YEARS R&D STUDIES

HIGHEST FIA SAFETY STANDARDS



SAFETY

+ RESISTANCE
DECELERATION:
32G → 50G

INNOVATION

WEIGHT -40%
(FROM 0.85KG TO 0.5KG)
15% MORE RESISTANT

= **PERFORMANCE**



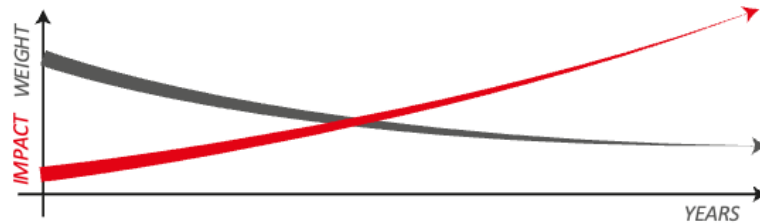
Product Quality and Safety

FULL FACE HELMETS (CIRCUIT)



INNOVATION SINCE 1954

THE CHOICE OF THE VAST MAJORITY
OF F1 DRIVERS



SAFETY

IMPACT ABSORPTION +100%
ENERGY MANAGEMENT
ADVANCED BALLISTIC
PROTECTION (ABP)

+

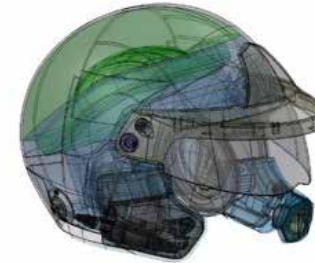
INNOVATION

WEIGHT & SIZE FITTING
AIR VENTILATION
AERODINAMIC OPTIMIZ.

=

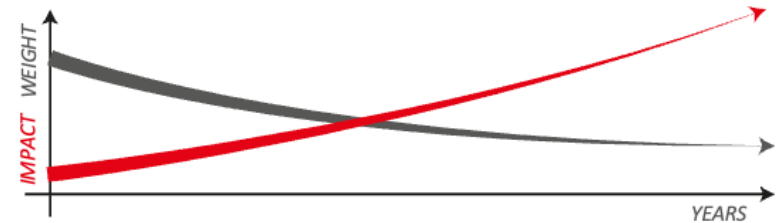
PERFORMANCE

OPEN FACE HELMETS (RALLY)



IN WRC SINCE 2021

HIGHEST FIA SAFETY STANDARDS



SAFETY

IMPACT ABSORPTION +100%
ENERGY MANAGEMENT
ADVANCED BALLISTIC
PROTECTION (ABP)

+

INNOVATION

WEIGHT & SIZE FITTING
AIR VENTILATION
AERODINAMIC OPTIMIZ.

=

PERFORMANCE



Product Quality and Safety

DRIVER'S EYE

The world smallest and lightest micro-camera for live tv broadcasting patented by Racing Force and homologated by the FIA.

Racing Force enters into an agreement with FOX SPORTS to integrate the Driver's Eye in selected events in 2025 including iconic Indy 500 race.



SKIER'S EYE

First official test took place at the Ski World Cup in Val Gardena in December 24.

Conversations are still ongoing with broadcasters to integrate the Skier's Eye into the live show.



Martina Peterlini



Live streaming



Bryce Bennet

OTHER APPLICATIONS: DEFENSE

The development of the Skier's Eye opened up to new applications in which the complete system is wearable that is leading to broader conversations with sport tv broadcasters about the use in other sports.

A groundbreaking application of the technology can be found in the defense industry, and in the riot environment.

Racing Force is starting the process of integrating the technology in its riot helmet. The system, coupled with AI capabilities to increase situational awareness, can bring a significant advancement by analyzing live footage and identify threats with a unique perspective.



Product Quality and Safety

OUR MAJOR PARTNERSHIPS

- Pirelli
- Garmin
- Accelleron
- IWC
- Solaris Yachts Southern Wind
- Baltic Yachts
- Azimut Yachts
- Senna Property
- EA Sport Games
- Honda
- Dallara
- Mapei
- Toyota Racing Development
- Skoda
- Autodromo di Imola
- Team WRT
- Automobile Club Ital



**+ 110%
CUSTOMERS**

From both Motorsport
and Corporate apparel



Racing Spirit X Senna collection



Exploring opportunities out of racing



F1 Movie



**SALES
(EXCL.
NON-RECURRING)**

+32.7% vs FY 2023



Diversification projects

TECHNOLOGY TRANSFER

SAFETY

IMPACT ABSORPTION

PERFORMANCE

WEIGHT - SIZE - FITTING

PROCESS

FROM HANDCRAFTING TO WATERJET PRECISION



NEXT MILESTONES



2023

Final product definition and first deliveries of pre-series in August



2025

Start of sales (first partial delivery in Q1 25)

2026 - 2027

Ramp-up and production in full swing

Diversification projects

HPS: GLADIATOR (SWAT TEAM) HELMET

From a single project ...

MAIN TECHNICAL FEATURES

- SWAT helmet developed according to TR 2010 Ballistic Helmet, **VPAM and NATO standards**
- **Optimized shell design** for full compatibility with headset and chemical, biological, radiological, and nuclear protection mask (CBRN)
- State-of-the-art **night vision** shroud design
- Visor with **highly performing pivoting system** for optimized balance
- **F1 racing** helmet chinstrap, anti-fog and anti-scratch **technologies**



KEY 2025/2026 UPDATES

- 1H 25** • Market introduction of the first prototype under the HPS brand, launch on the HPS website, online platforms and specific business media
- Establishment of the dealer and customer network including initial sample deliveries for testing purposes (in progress)
- Q3/Q4** • Ballistic testing of shell size 1 for optimization of shell size 1
- **Extra weight-saving obtained**
- Developing the shell size 2 including ballistic testing
- 1H 26** • **Homologation and certification of the Gladiator helmets**
- **Start of commercial activities**
- Participation at Riyadh and Nuremberg tradeshows in February 2026
- **Production ramp-up**

... to a complete range of products from Police to Military business



Diversification projects

HPS: POLICE RIOT HELMET RH 1.0

MAIN TECHNICAL FEATURES

- RIOT helmet developed according to TR 2011 for a Modular System – Protective Helmet, Communication System, Respirator Mask
- Lightweight shell with FR coating for **optimized shock and stab protection**
- 3 shell sizes for lowest possible weight with a **size range** from 46 to 67
- Exchangeable anti-bacterial finished, flame-retardant lining for **highest comfort**
- **Flame-resistant 3-point chinstrap** with FR micro-lock ratchet fastener and emergency opening
- Clear injection molded **visor with F1 proven anti-fog (inside) and anti-scratch (outside) technology**



KEY 2025/2026 UPDATES

- Q1 25** • Market introduction of the first prototype under the HPS brand, launch on the HPS website, online platforms and specific business media
- Establishment of the dealer and customer network including initial sample deliveries for testing purposes (in progress)
- Q2 25** • RIOT RH 1.0 homologation obtained
- **First public tender successfully secured**
- Q4 25 / Q1 26** • Certification and homologation tests with gas masks (2 models)
- First batch of production
- 2026** • Production ramp-up and new tenders expected
- Participation at Riyadh and Nuremberg tradeshows in February 2026



Customer Satisfaction

The Group aims at maximizing customer satisfaction by ensuring availability and timeliness of response to their needs, as well as high quality of the products.

Racing Force's market can be divided into 3 main categories: dealers, teams, and car manufacturers and other customers (including individual end-users). Therefore, thanks to a constant personal contact to those 3 categories in a direct or indirect way, Racing Force has quite an up-to-date vision of its products, in terms of safety, quality and satisfaction. Feedback coming from customers are an important element to push product development and to improve quality.

In order to prevent or mitigate potential negative impacts related to client satisfaction, Racing Force grants a strict quality control for products coming from external suppliers (batch or 100% checks, tests, drawing compliances etc.) as well as for products internally produced; furthermore, all customized products, based on specific customer's request, are double checked by production and Quality Control Department; a constant and fully available customer service with short responding time is also part of the process.

Racing Force is one of the main actors on the market, always up to date to the last stand of technological evolution. As the world and customers are becoming more and more conscious and sensitive about the materials used, Racing Force Group wants and needs to

improve its sustainability accordingly. Minimizing the use of non-recyclable/non-sustainable products/components is one of the challenges of the future, which the Group is working on (starting from the package to fibers and other materials).

In 2024 RFG has not identified any noncompliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services or any complaints concerning breaches of customer privacy and losses of customer data.

From World Champions...



...To Gentlemen Drivers

MAXIMUM CUSTOMER SATISFACTION

360° post sales services allowing maximum customer satisfaction as a one-stop-shop partner



Russell - Antonelli
Mercedes F1

Norris - Piastri
McLaren F1



Hamilton - Leclerc
Scuderia Ferrari

Team Penske



Valentino Rossi
Team WRT

Toyota Gazoo Racing WRT



Environmental Responsibility

Sustainability principles are an integral part of the Group's business processes, with the goal of improving the environmental conditions of the community in which it operates.

Each company of the Group aims, therefore, at planning its activities by seeking a balance between economic initiative and the essential requirements of environmental protection, enhancing the activity of improving its performance in terms of energy saving and sustainable development, ensuring the proper application of the technologies used to contain the related environmental impacts. Research and technological innovation, therefore, are especially dedicated to the promotion of environmentally friendly activities and processes.

Energy and Emissions (Responsible Energy use)

In accordance with the Group's strategic objectives, great attention has been paid to the collection and analysis of data on energy consumption. In this regard, to structure an increasingly reliable and up-to-date database, Racing Force has started in the previous years mapping and monitoring consumption and emission data, to be able to carry out an as-is analysis and gather ideas for improvement in order to make its impacts more efficient and reduce them.

The monitoring of historical data on consumption provides information on energy efficiency: if the Group knows how much energy is consumed by lighting, appliances and the air conditioning system, then consumption can be controlled or limited, energy can be saved, and environmental impact can be reduced.

For the Italian headquarters, energy consumption is mainly related to energy-efficient lighting and air conditioning used in offices.

With the aim of improving the energy efficiency of its production sites, the initiatives launched by the Group in 2022 are still ongoing. Starting from the existing building in Ronco Scrivia, where the investments relating to the renovation of the roof were completed in January 2023, the cladding of the facades was completed in May 2023 and the installation of solar panels was completed in November 2023. During 2024, the solar panels generated 203.799 kWh of energy. In 2024 the activities for the construction of the new building in Ronco Scrivia continued and the plan includes an assessment on the potential expansion of the solar panels array is scheduled to be conducted during 2026, following a review of the actual energy consumption of the newly completed building. The remaining energy needed is acquired from a certified supplier that guarantees that the electricity is produced by renewable energy sources, such as wind power stations.

An analysis of the energy consumption data clearly indicates that the introduction of solar panels has led to a significant reduction in purchased energy.

Furthermore, greater thermal insulation of the building will allow more efficient heating and cooling systems. The new building is equipped with automated systems for managing both office interior lighting and heating/cooling operations. Through a dedicated app, power on and off functions can be controlled automatically. The offices are also fitted with sensors and timers to prevent energy waste by avoiding.

Also, to complete the building expansion, electric charging stations have been installed to serve both customers and employees using electric cars. Once the construction will be terminated, RF S.p.A. will receive a certification from the Government attesting the building's energy efficiency.



Environmental Responsibility

In 2025, as part of our commitment to supporting both the local community and our internal team, we contributed to the resurfacing of the access road and the planting of trees along the avenue leading to the entrance of the industrial complex. As an extension of this initiative, a new PARK AREA was created using environmentally friendly, permeable materials. The space includes several fruit trees, and the lawn area will be completed with outdoor furnishings to encourage use by employees during their breaks.

In terms of energy consumption, the main impact for the manufacturing facility in Bahrain is related to the use of air conditioning, which continues to account for approximately 75% of the plant's total electricity usage. To address this, RFI is planning a transition to renewable energy sources, with implementation expected to begin in late 2026, following the completion of expansion activities on the second floor of the facility. This initiative is aligned with the Group's strategic objective of improving energy efficiency and increasing the use of renewable energy.

Construction of the second floor has been completed in 2025 marking a key milestone in enabling this energy transition. Once regulatory approvals are secured and equipment installation is finalized, solar panels will be installed as part of RFI's broader sustainability strategy to reduce reliance on non-renewable electricity.

In 2024, RFI recorded a 5,7% reduction in electricity consumption and a 42% decrease in fossil fuel usage compared to 2023. These reductions were primarily due to lower production volumes during the year, resulting from the planned product certification cycle. The decline in resource consumption reflects the company's responsive energy management practices while reinforcing its long-term commitment to environmental responsibility.

Racing Force USA has a small office electricity usage, low consumption illumination and energy efficient climate control. The light bulbs used are ENERGY STAR certified energy-saving bulbs, which use 70-90% less energy than incandescent bulbs and are kept off when not strictly needed. The energy-efficient air conditioning system is programmed to regulate cooling, depending on whether the office is in use or not in use for long periods of time.



³ The source National Inventory Report 2023 (NIR) was used to convert energy consumption into GJ.

Environmental Responsibility

ENERGY CONSUMPTION WITHIN THE ORGANIZATION ³					
GROUP					
Type of fuel and uses	Unit of measurement	2023		2024	
		Total	Total GJ	Total	Total GJ
Natural Gas	MC	65.526	2.308	61.749	2.117
Diesel (Automotive)	l	163.031	5.868	105.157	3.787
Gasoline (Automotive)	l	1.700	54	2.997	96
Electric energy purchased	kWh	3.098.957	11.156	2.933.303	10.560
of which from renewable energy sources (certified with Origin Guarantee)	kWh	415.813	1.497	304.833	1.097
of which from non-renewable energy sources	kWh	2.683.144	9.659	2.628.470	9.462
Self-produced electricity (from photovoltaic systems/congenators, etc.)	kWh	-	-	203.799	734
of which self-produced and consumed (from photovoltaics)	kWh	-	-	125.771	453
of which self-produced and sold to the grid (from photovoltaics)	kWh	-	-	78.029	281
Total Energy Consumption			19.387		17.012

In 2024, total energy consumption decreased by 2.374 GJ (-12%) compared to the previous year. This trend was even more pronounced in Bahrain, where consumption dropped by approximately 19%, mainly due to lower production volumes. Contributing to the overall reduction in energy demand, Italy saw the installation of a new photovoltaic system that produced 203.799 kWh of renewable energy, supporting the transition toward more sustainable energy sources.

The operations of the logistics hub of RFU in Mooresville (North Carolina), which commenced activities in November 2022, contributed an additional 373 GJ to the energy consumption in 2024 compared to the previous year.

Overall, energy consumption in 2024 was also affected by higher costs for air conditioning recorded in all the locations, since global temperatures in every month between June and December set new monthly records, according to data provided by the World Meteorological Organization (WMO).



Climate Change and Emissions Reduction

As an importer and distributor, the biggest impact in terms of emissions is related to the transportation activities, which contribute to pollution. However, RFG only works with leading logistics companies with business plans to mitigate and reduce Group's environmental footprint as much as possible. These suppliers, such as U-Line, Acorn East, Fedex, GLS, DHL and MSC Lines, have adopted policies and programs to reduce their environmental impact. In line with the company's ongoing commitment to environmental responsibility, and as part of its participation in the "Climate Protect" program promoted by GLS, a certificate attesting to the offsetting of CO₂ emissions generated by shipments carried out in 2023 was obtained by RFG in 2024. The same certification is expected for 2025, covering emissions related to shipments made in 2024.

As part of its ongoing commitment to environmental performance, RFI has invested in the installation of new generation paint booths on the second floor of its Bahrain facility. These booths, scheduled for activation in 2025, are designed to deliver enhanced environmental performance. They feature improved airflow systems, higher efficiency filtration, and advanced emission control technologies that significantly reduce the release of paint particles and volatile organic compounds (VOCs) into the environment. The optimized ducting layout also ensures better energy efficiency and consistent operating conditions. These improvements support RFI's broader sustainability goals by minimizing the environmental impact of painting operations while maintaining high quality production standards.

DIRECT (SCOPE 1) AND INDIRECT (SCOPE 2) GHG EMISSIONS ⁴			
Type of fuel and uses	Unit of measurement	GROUP	
		2023	2024
SCOPE 1			
Natural Gas	tCO2	134	126
Diesel (Automotive)	tCO2	310	264
Gasoline (Automotive)	tCO2	4	6
Total Scope 1	tCO2	448	397
SCOPE 2			
Total Scope 2 Location based	tCO2	1.094	1.040
Total Scope 2 Market based	tCO2	965	947
Total Scope 1 & 2 - Location based	tCO2	1.641	1.437
Total Scope 1 & 2 - Market based	tCO2	1.512	1.344

⁴ The following sources were used for emission factors: DEFRA for Scope 1, TERNA for Scope 2 - Location Based, AIB and TERNA for Scope 2.



Resources Management

Responsible Water Use

As with energy, monitoring water consumption history through bills provides information on water use: by knowing the amount of water consumed by offices and the irrigation system, the Group can control and limit this use to save more water and reduce environmental impact.

The Racing Force Group therefore promotes a responsible and conscious use of water resources, which are mainly intended for the hygienic and sanitary use of employees, as well as a limited use in the production process of some plants.

As far as the Italian site is concerned, since water has no impact on processing, the importance of water quality and availability is limited to sanitary use only and no negative impact is expected in the future. To avoid wastage, staff have been made aware of responsible water consumption, which is taken from the public water supply network equipped with purifiers, used and discharged through the public sewage system. As part of the investments related to the expansion plan in Ronco Scrivia, a rainwater recovery system has been installed to enable the reuse of water to irrigate the green areas surrounding the new building. In 2024, as part of ongoing sustainability initiatives, infrastructure was prepared for the installation of water dispensing stations providing free, potable water to all employees. This measure was specifically designed to significantly reduce plastic consumption, including the use of recycled plastic bottles.

Three dedicated stations were installed, offering ambient still water, chilled still water, and sparkling water. To further encourage sustainable practices, all employees were equipped with reusable water bottles to access the service without generating disposable waste. Based on an internal assessment considering the number of employees and average bottled water consumption, this initiative is projected to enable the Ronco Scrivia headquarters to reduce plastic usage by approximately 6 tons per year.

This substantial reduction represents a concrete step towards minimizing single-use plastics and reinforces the company's commitment to environmental stewardship.

The water consumption patterns and conservation efforts at the Bahrain facility, as reported in 2023, have remained consistent throughout the past year. In 2024, the facility recorded an 18,4% reduction in total water consumption compared to the previous year. This decrease is largely attributed to lower production volumes resulting from the planned certification cycle, which temporarily reduced operational activity. Despite this, the factory continues to focus on responsible water management to minimize its environmental impact. At the Bahrain facility, water continues to be consumed primarily in the foam injection process, where it is used to cool molds and machinery. Cooling towers are employed to lower the water temperature, allowing it to be reused rather than discharged. Additionally, the factory's boiler system recovers and reuses a significant portion of the steam it generates, further reducing water losses. The Group remains committed to its water conservation initiatives at the Bahrain facility and will continue to explore opportunities to optimize water use and improve efficiency across its operations.

Racing Force USA has a reduced water consumption in its offices and pro-shops, in line with the working environment in which the company operates. Water is supplied by the various cities where RFG has a footprint and is discharged from municipal systems.

WATER WITHDRAWAL BY SOURCE					
Source	Unit of measurement	GROUP			
		2023		2024	
		All Areas	Areas with water stress	All Areas	Areas with water stress
Surface water	Megaliters	-	-	-	-
Groundwater	Megaliters	-	-	-	-
Seawater	Megaliters	-	-	-	-
Produced water	Megaliters	-	-	-	-
Third-party water	Megaliters	0,73	8,74	0,79	7,11
Freshwater (≤1,000 mg/L Total Dissolved Solids)	Megaliters	0,73	0,2	0,79	0,01
Other water (>1,000 mg/L Total Dissolved Solids)	Megaliters	-	8,54	-	7,10
Total Water withdrawal	Megaliters	0,73	8,74	0,79	7,11



Waste and Recycling

The Racing Force's focus on environmental protection and the responsible use of resources is also reflected in the management and reduction of waste resulting from the performance of its core business. The Group is committed to make its employees aware of reducing waste to a minimum.

Traceability and recycling of waste are the fundamental foundations for a successful short- and long-term waste reduction program of the Group. It all starts with collecting and analyzing information, designing and implementing plans, setting targets and monitoring results. At the same time, continuous communication and promotion are crucial to the success of the program.

As far as production waste is concerned, a division can be made between waste that can be reused and waste to be sent to landfill. In the specific case of fabric waste, this is divided by type and, where possible, sent to a specialized company for recycling and reprocessing into new fabric. The non-recyclable part, on the other hand, is delivered to the disposer for regular landfill disposal. As for waste from fire extinguishers, during the overhaul of fire extinguishers, the liquid that can no longer be used is recovered and delivered to the disposer for regular disposal in landfills. The same process applies to scrap metal, glass fiber, coal and various materials, which are handed over to the disposer for regular disposal in the landfill. In addition, separate contracts are concluded with companies for the disposal of special waste, such as toner, neon and batteries. This disposal process takes place through authorized disposers and involves the regular filling in of the required forms, as well as the annual issuing of the MUD reporting form.

With regard to the Italian headquarters, paper and plastic packaging is delivered in the special containers provided by the company AMIU, which manages waste collection for the municipality of Ronco Scrivia. In addition, through this company, the obligation of separate waste collection has been arranged as from January 2022, consequently all RF S.p.A. personnel have been informed and involved in this collection method. To this end, all offices, warehouse and common areas have been provided with specific bins for separate waste collection, distinguishing between paper, plastic, organic and undifferentiated waste. The cleaning company ensures that waste is correctly disposed of in the appropriate bins, which AMIU collects daily or weekly, depending on the type.

In 2024, the Bahrain facility recorded a 5,6% increase in total waste generation compared to the previous year. This increase is primarily due to improvements in tracking mechanisms and enhanced data capture related to disposal activities, which enabled more accurate and transparent reporting. In addition, general waste generated during the construction of the second floor contributed to the overall rise. While the reported figures are higher, they reflect progress in operational visibility and strengthened environmental data management.

Throughout the year, the Bahrain facility continued to operate under stringent waste management regulations implemented by the Supreme Council for Environment. RFI has maintained its collaborative approach with licensed waste management providers to ensure the responsible handling and disposal of all waste streams. Agreements remain in place with one operator responsible for collecting general waste and a second specialized company that handles sorting and processing according to tonnage. Both companies are approved and monitored by the Ministry of Municipalities Affairs & Agriculture. 5. RFI remains committed to continuous improvement in its waste management practices and is actively adapting to evolving government regulations. The company continues to explore opportunities to enhance waste reduction, recycling, and disposal procedures across its operations. In support of these efforts, RFI has begun reviewing its internal policies and procedures in preparation for ISO 14001 certification, which is expected to further improve operational efficiency and environmental responsibility.

As an importer and distributor, RFU's impact is limited to the number of cardboard boxes needed for distribution. The subsidiary uses leading cardboard box suppliers, such as U-Line, Acorn East, Fedex and DHL, with policies, programs and business plans to mitigate and reduce environmental impact as much as possible. The majority of purchasing-related packaging is recycled for new

Total Weight Of Waste Generated			
Waste composition	Unit of measurement	GROUP	
		2023	2024
Hazardous	t	3	9
Non-hazardous	t	457	475
Total	t	459	484

Following a refinement of the calculation methodology, the 2022 quantitative data related to this table have been restated.



Annex

Responsibility towards Employees

GRI 2-7 EMPLOYEES

TOTAL NUMBER OF EMPLOYEES BY TYPE OF CONTRACT (PERMANENT OR TEMPORARY), GENDER AND GEOGRAPHICAL AREA

TYPE OF CONTRACT	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
PERMANENT	125	139	389	398	9	9	23	23	546	569
TOTAL MALE	64	74	275	267	8	8	18	18	365	367
TOTAL FEMALE	61	65	114	131	1	1	5	5	181	202
TEMPORARY	7	4	-	-	-	-	-	-	7	4
MALE	3	1	-	-	-	-	-	-	3	1
FEMALE	4	3	-	-	-	-	-	-	4	3
TOTAL	132	143	389	398	9	9	23	23	553	573
MALE	67	75	275	267	8	8	18	18	368	368
FEMALE	65	68	114	131	1	1	5	5	185	205



Annex

Responsibility towards Employees

GRI 2-7 EMPLOYEES

TOTAL NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT (FULL-TIME OR PART-TIME), GENDER AND GEOGRAPHICAL AREA

TYPE OF EMPLOYMENT	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
FULL TIME	118	130	389	398	9	9	23	23	539	560
TOTAL MALE	66	74	275	267	8	8	18	18	367	367
TOTAL FEMALE	52	56	114	131	1	1	5	5	172	193
PART TIME	14	13	-	-	-	-	-	-	14	13
MALE	1	1	-	-	-	-	-	-	1	1
FEMALE	13	12	-	-	-	-	-	-	13	12
TOTAL	132	143	389	398	9	9	23	23	553	573
MALE	67	75	275	267	8	8	18	18	368	368
FEMALE	65	68	114	131	1	1	5	5	185	205



Responsibility towards Employees

GRI 2-8 Workers who are not employees

TOTAL NUMBER OF EXTERNAL WORKERS BY CONTRACTUAL RELATIONSHIP WITH THE ORGANIZATION AND GEOGRAPHICAL AREA

TYPE OF CONTRACT	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
INTERIM STAFF	2	3	-	-	-	-	-	-	2	3
STAGE	3	2	-	-	-	-	-	-	3	2
OTHER COLLABORATORS	1	1	-	-	-	-	2	2	3	3
TOTAL	6	6	-	-	-	-	2	2	8	8



Responsibility towards Employees

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

HIRINGS BY AGE GROUP, GENDER AND GEOGRAPHICAL AREA

	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
< 30 YEARS	5	10	53	26	-	-	3	2	61	38
MALE	4	6	39	16	-	-	3	1	46	23
FEMALE	1	4	14	10	-	-	-	1	15	15
30-50 YEARS	11	9	49	40	-	-	3	-	63	56
MALE	5	5	35	13	-	-	3	3	43	21
FEMALE	6	4	14	27	-	-	-	4	20	35
> 50 YEARS	1	3	2	5	-	-	3	-	6	8
MALE	-	2	-	4	-	-	-	-	-	6
FEMALE	1	1	2	1	-	-	3	-	6	2
TOTAL HIIRINGS	17	22	104	71	-	-	9	9	130	102
MALE	9	13	74	33	-	-	6	4	89	50
FEMALE	8	9	30	38	-	-	3	5	41	52



Responsibility towards Employees

INCOMING TURNOVER BY AGE GROUP, GENDER AND GEOGRAPHICAL AREA

	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
< 30 YEARS	19%	34%	43%	25%	-	-	43%	29%	39%	27%
MALE	25%	33%	41%	20%	-	-	50%	17%	39%	22%
FEMALE	10%	36%	50%	43%	-	-	-	100%	38%	43%
30-50 YEARS	14%	12%	20%	15%	-	-	33%	64%	19%	16%
MALE	13%	12%	21%	8%	-	-	38%	38%	20%	10%
FEMALE	17%	11%	17%	26%	-	-	-	133%	17%	25%
> 50 YEARS	3%	8%	11%	19%	-	-	43%	-	11%	11%
MALE	-	13%	-	19%	-	-	-	-	-	13%
FEMALE	5%	5%	50%	20%	-	-	100%	-	23%	7%
TOTAL	13%	15%	27%	18%	-	-	39%	39%	24%	18%
MALE	13%	17%	27%	12%	-	-	33%	22%	25%	14%
FEMALE	12%	13%	26%	29%	-	-	60%	100%	22%	25%



Responsibility towards Employees

TERMINATIONS BY AGE GROUP, GENDER AND GEOGRAPHICAL AREA

	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
< 30 YEARS	2	4	36	33	-	-	1	2	39	39
MALE	1	1	24	23	-	-	-	1	25	25
FEMALE	1	3	12	10	-	-	1	1	14	14
30-50 YEARS	4	5	36	25	-	-	5	7	45	37
MALE	1	3	19	15	-	-	4	3	24	21
FEMALE	3	2	17	10	-	-	1	4	21	16
> 50 YEARS	3	2	1	4	-	-	1	-	5	6
MALE	2	1	-	3	-	-	1	-	3	4
FEMALE	1	1	1	1	-	-	-	-	2	2
TOTAL TERMINATIONS	9	11	73	62	-	-	7	9	89	82
MALE	4	5	43	41	-	-	5	4	52	50
FEMALE	5	6	30	21	-	-	2	5	37	32



Responsibility towards Employees

OUTGOING TURNOVER BY AGE GROUP, GENDER AND GEOGRAPHICAL AREA

	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
< 30 YEARS	8%	14%	29%	32%	-	-	14%	29%	25%	28%
MALE	6%	6%	25%	28%	-	-	-	17%	21%	24%
FEMALE	10%	27%	43%	43%	-	-	100%	100%	36%	40%
30-50 YEARS	5%	7%	15%	9%	-	-	56%	64%	14%	10%
MALE	3%	7%	12%	9%	-	-	50%	38%	11%	10%
FEMALE	8%	6%	21%	10%	-	-	100%	133%	18%	11%
> 50 YEARS	10%	5%	5%	15%	-	-	14%	-	9%	8%
MALE	18%	6%	-	14%	-	-	25%	-	10%	9%
FEMALE	5%	5%	25%	20%	-	-	-	-	8%	7%
OUTGOING TURNOVER RATE	7%	8%	19%	16%	-	-	30%	39%	16%	14%
MALE	6%	7%	16%	15%	-	-	28%	22%	14%	14%
FEMALE	8%	9%	26%	16%	-	-	40%	100%	20%	16%



Responsibility towards Employees

GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

	ITALY		BAHRAIN		BELGIUM		USA		RFG	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
MANAGER	22	21	18	14	-	-	27	29	21	17
MALE	29	20	20	15	-	-	21	30	22	19
FEMALE	2	25	7	7	-	-	53	25	15	9
WHITE COLLAR	8	15	20	8	-	-	35	25	14	13
MALE	12	15	23	11	-	-	17	24	17	15
FEMALE	6	15	15	3	-	-	84	26	12	12
BLUE COLLAR	6	11	5	6	-	-	48	40	6	8
MALE	8	12	5	5	-	-	48	33	6	6
FEMALE	3	8	5	9	-	-	-	48	4	11
TOTAL	9	14	8	7	-	-	33	31	9	10
TOTAL MALE	12	15	8	6	-	-	22	28	10	9
TOTAL FEMALE	5	14	6	8	-	-	72	37	7	11



Responsibility towards Employees

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

COMPOSITION OF THE BOARD OF DIRECTORS BY AGE GROUP AND GENDER

	RFG			
	2023		2024	
< 30 YEARS	-	-	-	-
MALE	-	-	-	-
FEMALE	-	-	-	-
30-50 YEARS	3	43%	3	43%
MALE	2	29%	2	29%
FEMALE	1	14%	1	14%
> 50 YEARS	4	57%	4	57%
MALE	4	57%	4	57%
FEMALE	-	-	-	-
TOTAL	7	100%	7	100%
TOTAL MALE	6	86%	6	86%
TOTAL FEMALE	1	14%	1	14%



Responsibility towards Employees

EMPLOYEES BY EMPLOYEE CATEGORY, GENDER AND AGE GROUP

	RFG											
	2023						2024					
	MALE		FEMALE		TOTAL		MALE		FEMALE		TOTAL	
MANAGER	44	8%	10	2%	54	10%	47	8%	11	2%	58	10%
< 30 YEARS	3	1%	-	-	3	1%	3	1%	-	-	3	1%
30-50 YEARS	30	5%	7	1%	37	7%	31	5%	9	2%	40	7%
>50 YEARS	11	2%	3	1%	14	3%	13	2%	2	-	15	3%
WHITE COLLAR	62	11%	62	11%	124	22%	64	11%	61	11%	125	22%
< 30 YEARS	21	4%	17	3%	38	7%	20	3%	14	2%	34	6%
30-50 YEARS	34	6%	35	6%	69	12%	33	6%	36	6%	69	12%
>50 YEARS	7	1%	10	2%	17	3%	11	2%	11	2%	22	4%
BLUE COLLAR	262	47%	113	20%	375	68%	257	45%	133	23%	390	68%
< 30 YEARS	93	17%	22	4%	115	21%	82	14%	21	4%	103	18%
30-50 YEARS	153	28%	78	14%	231	42%	154	27%	97	17%	251	44%
>50 YEARS	16	3%	13	2%	29	5%	21	4%	15	3%	36	6%
TOTAL	368	67%	185	33%	553	100%	368	64%	205	36%	573	100%
< 30 YEARS	117	21%	39	7%	156	28%	105	18%	35	6%	140	24%
30-50 YEARS	217	39%	120	22%	337	61%	218	38%	142	25%	360	63%
>50 YEARS	34	6%	26	5%	60	11%	45	8%	28	5%	73	13%



Responsibility towards Employees

EMPLOYEES IN VULNERABLE CATEGORIES BY EMPLOYEE CATEGORY AND GENDER												
	2023						2024					
	MALE		FEMALE		TOTAL		MALE		FEMALE		TOTAL	
EXECUTIVE	-	-	-	-	-	-	-	-	-	-	-	-
MANAGER	-	-	-	-	-	-	-	-	-	-	-	-
WHITE COLLAR	-	0%	2	33%	2	33%	-	-	2	33%	2	33%
BLUE COLLAR	2	33%	2	33%	4	67%	1	17%	3	50%	4	67%
TOTAL	2	33%	4	67%	6	100%	1	17%	5	83%	6	100%



Responsibility towards Employees

GRI 403-9 WORK-RELATED INJURIES

WORK-RELATED INJURIES										
2023										
Injuries consequences	ITALY		BAHRAIN		BELGIUM		USA		GROUP	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Death as a result of a work-related injuries	-	-	-	-	-	-	-	-	-	-
Work-related injuries with serious consequences (excluding death)	-	-	-	-	-	-	-	-	-	-
Recordable work-related injuries	1	0,92	9	2,34	-	-	-	-	10	1,91
Worked hours	217.478		768.955		12.712		49.682		1.048.827	
Multiplier	200.000									
2024										
Injuries consequences	ITALY		BAHRAIN		BELGIUM		USA		GROUP	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Death as a result of a work-related injuries	-	-	-	-	-	-	-	-	-	-
Work-related injuries with serious consequences (excluding death)	-	-	-	-	-	-	-	-	-	-
Recordable work-related injuries	-	-	2	0,48	-	-	-	-	3	0.68
Worked hours	218.848		826.681		13.286		46.964		886.930	
Multiplier	200.000									
Types of injuries	2023					2024				
	ITALY	BAHRAIN	BELGIUM	USA	GROUP	ITALY	BAHRAIN	BELGIUM	USA	GROUP
Cuts and Lacerations	-	6	-	-	6	-	1	-	-	1
Impact Injuries	1	3	-	-	4	1	1	-	-	2
TOTAL	1	9	-	-	10	1	2	-	-	3



Environmental Responsibility

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

ENERGY CONSUMPTION WITHIN THE ORGANIZATION											
Type of fuel and uses	Unit of measurement	ITALY		BAHRAIN		BELGIUM		USA		RFG	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Natural Gas	GJ	2.308	2.117	-	-	-	-	-	-	2.308	2.117
Diesel (Automotive)	GJ	516	682	5.353	3.104	-	-	-	-	5.868	3.787
Gasoline (Automotive)	GJ	-	-	-	-	-	-	54	96	54	96
Electric energy purchased	GJ	1.352	937	9.230	8.700	75	91	499	831	11.156	10.560
of which from renewable energy sources (certified with Origin Guarantee)	GJ	1.352	937	-	-	75	91	70	69	1.497	1.097
of which from non-renewable energy sources	GJ	-	-	9.230	8.700	-	-	429	762	9.659	9.462
Self-produced electricity (from photovoltaic systems)	GJ	-	734	-	-	-	-	-	-	-	734
of which self-produced and consumed (from photovoltaics)	GJ	-	453	-	-	-	-	-	-	-	453
of which self-produced and sold to the grid (from photovoltaics)	GJ	-	281	-	-	-	-	-	-	-	281
Total energy consumption	GJ	4.175	4.189	14.582	11.805	75	91	554	927	19.387	17.012



Environmental Responsibility

GRI 305-1 DIRECT (SCOPE 1) GHG EMISSIONS / GRI 305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

DIRECT (SCOPE 1) AND INDIRECT (SCOPE 2) GHG EMISSIONS											
Type of Fuel and Uses	Unit of measurement	ITALY		BAHRAIN		BELGIUM		USA		GROUP	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
SCOPE 1											
Natural Gas	tCO2	134	126	-	-	-	-	-	-	134	126
Diesel (Automotive)	tCO2	36	48	374	217	-	-	-	-	410	264
Gasoline (Automotive)	tCO2	-	-	-	-	-	-	4	6	4	6
Total Scope 1	tCO2	170	174	374	217	-	-	4	6	547	397
SCOPE 2											
Total Scope 2 Location based	tCO2	118	82	920	868	4	4	52	86	1.094	1.040
Total Scope 2 Market based	tCO2	-	-	920	868	-	-	45	79	965	947
Total Scope 1 & 2 - Location based	tCO2	288	256	1.294	1.084	4	4	55	93	1.641	1.437
Total Scope 1 & 2 - Market based	tCO2	170	174	1.294	1.084	-	-	48	85	1.512	1.344



Environmental Responsibility

GRI 303-3 WATER WITHDRAWAL

WATER WITHDRAWAL BY SOURCE											
2023											
Source	Unit of measurement	ITALY		BAHRAIN		BELGIUM		USA		GROUP	
		All Areas	Areas with water stress	All Areas	Areas with water stress	All Areas	Areas with water stress	All Areas	Areas with water stress	All Areas	Areas with water stress
Surface water	Megaliters	-	-	-	-	-	-	-	-	-	-
Ground water	Megaliters	-	-	-	-	-	-	-	-	-	-
Seawater	Megaliters	-	-	-	-	-	-	-	-	-	-
Produced water	Megaliters	-	-	-	-	-	-	-	-	-	-
Third-party water	Megaliters	0,68	-	-	8,54	-	-	-	0,20	0,73	8,74
Freshwater (≤1,000 mg/L Total Dissolved Solids)	Megaliters	0,68	-	-	8,54	0,05	-	-	0,20	0,73	8,74
Other water (>1,000 mg/L Total Dissolved Solids)	Megaliters	-	-	-	-	-	-	-	-	-	-
Total Water withdrawal	Megaliters	0,68	-	-	8,54	-	-	-	0,20	0,73	8,74
2024											
Surface water	Megaliters	-	-	-	-	-	-	-	-	-	-
Ground water	Megaliters	-	-	-	-	-	-	-	-	-	-
Seawater	Megaliters	-	-	-	-	-	-	-	-	-	-
Produced water	Megaliters	-	-	-	-	-	-	-	-	-	-
Third-party water	Megaliters	0,76	-	-	7,10	0,03	-	-	0,01	0,79	7,11
Freshwater (≤1,000 mg/L Total Dissolved Solids)	Megaliters	0,76	-	-	7,10	0,03	-	-	0,01	0,79	7,11
Other water (>1,000 mg/L Total Dissolved Solids)	Megaliters	-	-	-	-	-	-	-	-	-	-
Total Water withdrawal	Megaliters	0,76	-	-	7,10	0,03	-	-	0,01	0,79	7,11



Environmental responsibility

GRI 306-3 WASTE GENERATED

FOLLOWING A REFINEMENT OF THE CALCULATION METHODOLOGY, THE 2021 QUANTITATIVE DATA RELATED TO THIS TABLE HAVE BEEN RESTATED.

Total Weight of Waste Generated											
Waste Composition	Unit of Measurement	ITALY		BAHRAIN		BELGIUM		USA		GROUP	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Hazardous	t	-	-	3	9	-	-	-	-	3	9
Non-hazardous	t	8	13	442	460	1	2	6	-	457	475
Total	t	8	13	444	469	1	2	6	-	459	484



The US collects data on the amount of waste in cubic yards, which are then converted to tons of cardboard waste using conversion factors provided by the US environmental protection agency (EPA).

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	NOTE
GENERAL DISCLOSURES			
GRI 2: General Disclosures (2021)	2-1 Organizational details	Methodological note	
	2-2 Entities included in the organization's sustainability reporting	Methodological note	
	2-3 Reporting period, frequency and contact point	Methodological note	
	2-4 Restatements of information	Methodological note	
	2-5 External Assurance	This report is not subject to external assurance	
	2-6 Activities, value chain and other business relationships	Our Business Model	
	2-7 Employees	Responsibility toward employees	
	2-8 Workers who are not employees	Responsibility toward employees	
	2-9 Governance structure and composition	Our Governance Model – Governance Structure	
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Governance Model – Governance Structure	
	2-22 Statement on sustainable development strategy	Letter to Stakeholders	
	2-23 Policy commitments	Our Governance Model – Business Ethics	
	2-25 Processes to remediate negative impacts	Compliance and Risk Management	
	2-26 Mechanisms for seeking advice and raising concerns	Our Governance Model – Whistleblowing	
	2-27 Compliance with laws and regulations	During 2024, there were no instances of non-compliance with ESG laws and regulations.	
	2-29 Approach to stakeholder engagement	The Approach to Sustainability of Racing Force Group – Stakeholder Mapping	
MATERIAL TOPICS			
GRI 3: Material Topics (2021)	3-1 Process to determine material topics	The Approach to Sustainability of Racing Force Group – Materiality Analysis	
	3-2 List of material topics	The Approach to Sustainability of Racing Force Group – Materiality Analysis	

GRI STANDARD	DISCLOSURE	LOCATION	NOTE
BUSINESS ETHICS AND ANTICORRUPTION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Our Governance Model – Business Ethics	
GRI 205: Anticorruption (2016)	205-3 Confirmed incidents of corruption and actions taken	During 2024, there were no proven incidents of corruption.	
GRI 206: Anti-competitive behavior (2016)	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	During 2024, no legal action was taken for anti-competitive behaviour, antitrust and monopolistic practices.	
RESPONSIBLE ENERGY USE			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Environmental Responsibility – Energy and Emissions (Responsible Energy Use)	
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Environmental Responsibility – Energy and Emissions (Responsible Energy Use)	
RESPONSIBLE WATER USE			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Environmental Responsibility – Resource Management	
GRI 303: Water and Effluents (2018)	303-1 Interaction with water as a shared resource	Environmental Responsibility – Resource Management (Responsible Water Use)	
	303-3 Water withdrawal	Environmental Responsibility – Resource Management (Responsible Water Use)	



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	NOTE
CLIMATE CHANGE AND EMISSIONS REDUCTION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Environmental Responsibility – Energy and Emissions (Climate Change and Emissions Reduction)	
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Environmental Responsibility – Energy and Emissions (Climate Change and Emissions Reduction)	
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Responsibility – Energy and Emissions (Climate Change and Emissions Reduction)	
WASTE AND RECYCLING			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Environmental Responsibility – Resource Management (Waste and Recycling)	
GRI 306: Waste (2020)	306-1 Waste generation and significant waste-related impacts	Environmental Responsibility – Resource Management (Waste and Recycling)	
	306-2 Management of significant waste-related impacts	Environmental Responsibility – Resource Management (Waste and Recycling)	
	306-3 Waste generated	Environmental Responsibility – Resource Management (Waste and Recycling)	
EMPLOYEES MANAGEMENT AND RETENTION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Responsibility towards employees – Employees' Management (Talent Attraction and Selection, Employees' Retention and Development)	
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	Responsibility towards employees – Employees' Management (Talent Attraction and Selection, Employees' Retention and Development)	
EMPLOYEES TRAINING AND WELL-BEING			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Responsibility towards employees – Employees' Management (Employees' Retention and Development)	
GRI 404: Training and education (2016)	404-1 Average hours of training per year per employee	Responsibility towards employees – Employees' Management (Employees' Retention and Development)	

GRI STANDARD	DISCLOSURE	LOCATION	NOTE
WORKPLACE HEALTH AND SAFETY			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Responsibility towards employees – Health and Safety Culture	
GRI 403: Occupational Health and Safety (2018)	403-1 Occupational health and safety management system	Responsibility towards employees – Health and Safety Culture	
	403-5 Worker training on occupational health and safety	Responsibility towards employees – Health and Safety Culture	
	403-6 Promotion of worker health	Responsibility towards employees – Health and Safety Culture	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Responsibility towards employees – Health and Safety Culture	
	403-9 Work-related injuries	Responsibility towards employees – Health and Safety Culture	
DIVERSITY AND INCLUSION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Responsibility towards employees – Employees' Diversity and Inclusion	
GRI 405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	Responsibility towards employees – Employees' Diversity and Inclusion	
GRI 406: Non-discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	During 2024, there were no proven incidents of discrimination.	
PRODUCT QUALITY AND SAFETY			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Value Chain Responsibility – Product Quality and Safety	
GRI 416: Customer Health and Safety (2016)	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	During 2024, there were no instances of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services.	



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	NOTE
GOVERNANCE			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Our Governance Model – Governance Structure	
COMPLIANCE AND RISK MANAGEMENT			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Compliance and Risk Management	
RESPONSIBLE SUPPLY CHAIN			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Value Chain Responsibility	
LOCAL COMMUNITIES			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Value Chain Responsibility	
RESEARCH AND INNOVATION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Value Chain Responsibility - Research and Innovation	
CLIENT SATISFACTION			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Value Chain Responsibility - Research and Innovation	



