Assurance Declaration addressed to the stakeholders of

Franchini Acciai S.p.A.

1. INTRODUCTION

The undersigned Dr. Federico Romano (Tax Code RMNFRC87P10B157F), Chartered Accountant and Legal Auditor, registered in Section A of the Register of the Order of Chartered Accountants and Accounting Experts of Brescia at no. 2229/A, with office in Brescia (BS), Via F.lli Porcellaga no. 3 and PEC federico.romano@odcecbrescia.it (hereinafter the "Professional"), has been engaged by Franchini Acciai S.p.A. (hereinafter the "Company") to carry out an independent Limited Assurance activity on the 2024 Sustainability Report (hereinafter the "Report"), prepared by the Company in accordance with the European Sustainability Reporting Standards (ESRS) issued by EFRAG and implemented by Regulation (EU) 2023/2772.

The objective of this engagement consists in expressing a limited assurance conclusion regarding:

- the accuracy, completeness and traceability of the sustainability information made public;
- the compliance of the Report with the applicable reporting requirements of the relevant ESRS;
- the adequacy of the reporting process and internal controls on ESG matters implemented by the Company.

The Report includes operational activities and subsidiaries, relating to the financial year ended December 31, 2024.

2. RESPONSIBILITIES, METHODOLOGY AND LIMITATIONS

2.1 Management Responsibilities

The responsibility for the preparation of the Report and the correctness of the data contained therein rests exclusively with the Directors of Franchini Acciai S.p.A. The Professional is responsible for issuing this Assurance Declaration based on the work performed.

2.2 Methodology

The activity was conducted according to the International Standard on Assurance Engagements (ISAE) 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information, together with the Assirevi Guidelines for sustainability information attestations.

In summary, the procedures performed included:

- **Double Materiality Analysis (impact & financial):** verification of the material topics identification process through examination of documentation and interviews with company

managers involved in the Double Materiality Analysis; verification of correct application of ESRS methodology; validation of the materiality matrix approved by the Sustainability Committee;

• **Walk-through and control testing:** verification of ESRS KPI collection, calculation and validation processes, with particular attention to:

  • **Environmental data:** energy consumption (81,744.05 MWh total), GHG emissions (15,093 tCO_2e Scope 1, 1,943 tCO_2e Scope 2 location-based), waste management (6,909,137 kg), water consumption (16,145 m^3);

  • **Social data:** workforce composition (129 employees in Italy, 26% women), training (1,292 hours);

  • **Governance data:** Organisational Model 231 compliance, functioning of the Sustainability Committee and Energy Team.

• **Analytical review:** analysis of consistency and plausibility of quantitative data reported in the Report, with particular attention to energy intensity (1611.62 MWh/million €), gender pay gap (14.27%), turnover rates (18% hirings, 13% leavings);

• **Sample verifications:** controls on data traceability, from origin to inclusion in the Report, on a selected sample of key performance indicators (KPIs); particularly for energy consumption, GHG emissions, training hours and diversity data;

• **Interviews:** discussions with members of the Sustainability Committee, the Appointed Manager under the CSRD Directive, function managers and the Energy Team to understand the processes for managing material topics and reporting related KPIs;

• **Narrative compliance assessment:** analysis of the consistency of qualitative information with evidence collected and ESRS requirements, with particular attention to energy policy, sustainability strategies and ESG governance.

3. CONCLUSION

Based on the limited assurance procedures performed, nothing came to our attention that causes us to believe that the 2024 Sustainability Report of Franchini Acciai S.p.A. has not been prepared, in all material respects, in accordance with the applicable provisions of ESRS and sustainability reporting best practices.

This conclusion is based on the following considerations emerging from the verification activities:

• The Double Materiality Analysis was conducted in accordance with the methodology prescribed by ESRS, with the involvement of internal and external stakeholders, and the topics identified as material (E1, S1, G1) adequately reflect the significant impacts, risks and opportunities of the Company;

• The environmental, social and governance data reported in the Report were collected and processed according to appropriate methodologies, and are traceable to original sources through documents and records kept at the Company;

• The internal controls implemented by the Company through the Sustainability Committee, Energy Team and Operational Group are adequate to ensure the accuracy, completeness and traceability of sustainability information;

• The structure and content of the Report comply with ESRS requirements, with particular reference to general disclosures (ESRS 2) and specific disclosures for material topics (E1, S1, G1).

4. DECLARATION OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

The undersigned operates as an independent professional pursuant to the Code of Ethics of the Chartered Accountant Profession and the independence standards provided by the IESBA Code of Ethics. The competencies acquired in the field of statutory audit, ESG consulting and attestation of non-financial information are adequate to guarantee the effective execution of the engagement.

It is declared that there are no conflicts of interest with respect to the Company or its affiliates in relation to this engagement.

Brescia, May 20, 2025

Dr. Federico Romano

Chartered Accountant – Legal Auditor

APPENDIX: MAIN VERIFICATION PROCEDURES PERFORMED FOR MATERIAL DISCLOSURES

The main verification procedures performed for material disclosures are reported below:

E1 - Climate change and energy management

- Verification of the methodology for calculating Scope 1 and Scope 2 emissions according to the GHG Protocol;
- Reconciliation of energy consumption with electricity and natural gas bills;
- Verification of documentation relating to EU-ETS and assigned emission quotas;
- Analysis of production data from photovoltaic plants and self-consumed energy;
- Verification of Guarantees of Origin (GO) for purchased renewable energy.

S1 - Own workforce

- Verification of personnel data through analysis of HR documentation and collaboration with Studio Pelizzari e Bracuti (labor consultant, Dr. Arianna Salvadori);
- Control of the articulated training registration system: formal registers for funded courses and annotations on individual personal sheets for non-funded training (external Assopadana courses, internal non-funded courses, 231 training through Avvera consultants);
- Validation of 1,292 total training hours (1,160 hours men, 132 hours women) communicated by labor consultant Studio Pelizzari e Bracuti;
- Confirmation of the number of 129 employees in Italy as of December 31, 2024 through INPS DM10 payroll forms and ongoing verification of the situation of 4 employees operating in Germany;

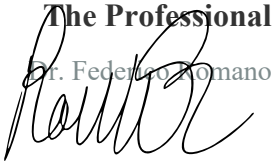
G1 - Business conduct

• Analysis of the Code of Ethics, Anti-Corruption Behavioral Code and Code of Conduct towards Public Administration;

• Verification of the implementation of Organisational Model 231 and the operation of the Supervisory Body;

• Control of the whistleblowing system and procedures for managing reports;

• Verification of supplier payment terms and related procedures.

The Professional

Dr. Federico Romano