FY2026 GHG PERFORMANCE REVIEW – SESA GROUP

1. Purpose and scope of the review

The Sesa Group periodically reviews the results of its Sustainability Plan and its greenhouse gas emissions performance in order to assess progress against approved targets and identify any corrective or improvement actions required.

This review covers the financial year ended April 30, 2026. The first section provides a year-end review of the 2026 targets included in the 2026-2027 Sustainability Plan; the subsequent sections focus specifically on climate performance and updated GHG targets.

2. Achievement of the "2026 Targets" set out in the 2026–2027 Sustainability Plan

The 2026-2027 Sustainability Plan included nine quantitative targets or performance thresholds: three Environmental, four Social and two Governance targets. As of 30 April 2026, all targets set for the financial year had been achieved. The review below summarises the year-end results and status of each target.

2.1 Environment

KPIs (UoM)	FY 2026 Target	FY 2026 Results	Status
Share of energy from renewable sources (Green kWh / Total kWh)	>96%	98%	**Target Achieved**
Scope 1+2 emissions per employee (tCO2e/HRs)	-2% vs FY2025 (≤0.97)	0.95	**Target Achieved**
GHG emissions intensity vs net revenues (tCO2e/€ Mn)	-2% vs FY2025 (≤1.76)	1.75	**Target Achieved**

2.2 Social

KPIs (UoM)	FY 2026 Target	FY 2026 Results	Status
Permanent employees	>95% (soglia)	98%	**Target Achieved**
Women as a share of total workforce	>30% (soglia)	32%	**Target Achieved**
Incoming turnover	>5% (soglia)	12%	**Target Achieved**
Outgoing turnover	<12% (soglia)	7%	**Target Achieved**

2.3 Governance

KPIs (UoM)	FY 2026 Target	FY 2026 Results	Status
Sustainability Committee meetings	3 meetings	3 meetings	**Target Achieved**
Whistleblowing reports resolved (resolution rate)	>95%	0 reports received; no pending or unresolved cases	**Target Achieved**

3. FY2026 climate performance review

The climate performance review confirms achievement of the FY2026 environmental targets included in the 2026-2027 Sustainability Plan. Results for Scope 1+2 emissions per employee and GHG emissions intensity based on net revenues exceeded the target thresholds. The renewable energy target is also considered achieved in the year-end review of the Plan, taking into account the methodological update applied during the period.

4. FY2027-FY2028 climate Targets and continuity of the improvement pathway

The financial year ended 30 April 2026 represents the base year for the Group's updated climate targets. For full details of the new objectives, planned actions and related KPIs, reference should be made to the **2027-2028 Sustainability Plan**, approved in July 2026. The new targets represent an evolution of the objectives set in the previous Plan and confirm the Group's progressive pathway to strengthen its sustainability profile through more structured and increasingly ambitious objectives.

In the climate area, the Group has established the following targets:

- reduce Scope 1 and Scope 2 emissions per employee by 2% in FY2027 compared with FY2026, followed by a further 3% reduction in FY2028 compared with FY2027;
- reduce greenhouse gas emissions intensity based on net revenues by 2% in FY2027 compared with FY2026, followed by a further 3% reduction in FY2028 compared with FY2027;
- increase the proportion of electricity from renewable sources to more than 97%;
- reduce absolute Scope 3 greenhouse gas emissions by 50% by 2030 compared with FY2026, used as the base year.

As FY2026 represents the base year for these targets, progress against the FY2027-FY2028 targets and the 2030 Scope 3 target will be assessed from subsequent reporting periods onwards. For the complete framework of updated ESG targets, reference should be made to the 2027-2028 Sustainability Plan.

5. Scope 3 performance review

Scope 3 greenhouse gas emissions amounted to 526,222.6 tCO2e in FY2026, compared with 475,444.5 tCO2e in FY2025.

The increase in absolute Scope 3 emissions is mainly associated with the expansion of the Group's consolidation perimeter and business activities, including growth in purchased goods and services, the number of operating locations and the workforce.

Given the material contribution of Scope 3 emissions to the Group's overall carbon footprint, Sesa has identified Scope 3 as a priority area for further decarbonisation action.

Specifically, Sesa expects:

- progressively improve the completeness and accuracy of the Scope 3 inventory;
- extend data collection to Scope 3 categories previously not quantified due to limited data availability;
- engage strategic suppliers on climate and greenhouse gas management;
- progressively integrate climate-related criteria into supplier assessment and procurement processes;
- monitor performance annually against the absolute Scope 3 emissions reduction target.

6. Review outcome and follow-up

The performance review as of 30 April 2026 confirms the achievement of all nine targets set out in the 2026-2027 Sustainability Plan. The results achieved represent the starting point for a new phase in the Group's sustainability journey. The 2027-2028 Sustainability Plan, approved in July 2026, further develops and builds on the objectives of the previous Plan by defining new targets, indicators and actions aimed at progressively strengthening the Group's ESG performance. The new objectives therefore ensure continuity with the path already undertaken and confirm Sesa's commitment to the progressive improvement of its sustainability profile through more structured and increasingly ambitious targets.

In the climate area, this evolution also includes the strengthening of Scope 3 emissions monitoring and the extension of the decarbonisation pathway to the value chain through the definition of a specific absolute reduction target for 2030. Progress against the new targets will be subject to **monitoring and review at least annually** within the Group's sustainability governance and reporting processes. For full details of the objectives, KPIs and actions envisaged for the new planning cycle, please refer to the Sesa Group 2027-2028 Sustainability Plan.

Empoli (FI), July 16, 2026

Sesa S.p.A.