Limited assurance report on the 2025 Sustainability Report of Franchini Acciai S.p.A.

To the Board of Directors of Franchini Acciai S.p.A.

Subject matter of the engagement

I performed a limited assurance engagement on Franchini Acciai S.p.A.'s 2025 Sustainability Report, concerning the year ended 31 December 2025. Franchini Acciai S.p.A. has its registered office in Mairano (BS), Via IV Novembre 9/17, tax code and VAT number 01573960174.

The 2025 Sustainability Report was prepared by the Company in order to present the environmental, social and governance information considered relevant. The Company states that it refers to the European Sustainability Reporting Standards (ESRS), the Voluntary Sustainability Reporting Standard for Micro, Small and Medium Enterprises (VSME) and, for the section relating to the Taxonomy, Regulation (EU) 2020/852 and the applicable delegated regulations.

Conclusion

Based on the procedures performed, nothing has come to my attention that causes me to believe that the 2025 Sustainability Report of Franchini Acciai S.p.A. has not been prepared, in all material respects, in accordance with the reporting criteria declared by the Company.

With reference to the information included in the Taxonomy section, nothing has come to my attention that causes me to believe that such information has not been prepared, in all material respects, in accordance with the criteria indicated by the Company for the disclosure required by Regulation (EU) 2020/852.

Basis for the conclusion

I performed the limited assurance engagement using, as the reference assurance framework and in view of the nature of the engagement and the reporting criteria declared by the Company, the Standard on Sustainability Assurance Engagement - SSAE (Italia), adopted by Determination of the State Accountant General no. RR 13 of 30 January 2025 and used together with ISAE 3000 (Revised) for engagements aimed at obtaining a limited level of assurance. The procedures performed were considered appropriate in relation to the nature of the 2025 Sustainability Report, the reporting criteria declared by the Company and the evidence available.

In performing the engagement, I complied with the principles of independence, objectivity and confidentiality applicable to professional audit and assurance activities.

Engagement criteria

The engagement was performed with the objective of obtaining a limited level of assurance. The nature, timing and extent of the procedures were determined consistently with such level of assurance and with the reporting criteria declared by the Company.

This engagement relates to the 2025 Sustainability Report prepared by the Company and was performed on the basis of the engagement assigned to the auditor for the issuance of a limited assurance conclusion.

Responsibilities of the Directors

The Directors of Franchini Acciai S.p.A. are responsible for the preparation of the 2025 Sustainability Report, for the selection of the reporting criteria used, for the identification of the relevant information and for the design of the processes and internal controls considered necessary to enable the preparation of reporting that is free from material misstatement, whether due to fraud or unintentional conduct.

The Directors are also responsible for the assumptions, estimates, classifications and measurement methods used to prepare the environmental, social, governance and Taxonomy metrics included in the 2025 Sustainability Report.

Responsibilities of the auditor

My responsibility is to express a conclusion on the 2025 Sustainability Report based on the procedures performed as part of a limited assurance engagement. I planned and performed the work in order to obtain a limited level of assurance regarding the absence of material misstatements in the information subject to examination.

In performing the engagement, I applied professional judgement and maintained an approach based on professional skepticism. I also considered the areas in which material misstatements were more likely to occur, taking into account the nature of the document, the reporting framework declared and the evidence available in the file.

Summary of the procedures performed

The main procedures performed included:

- critical reading of the 2025 Sustainability Report and understanding of the process for preparing ESG information;
- interviews and information exchanges with the Company representatives involved in data collection and preparation of the document;
- selective comparison of the information reported in the Sustainability Report with the company register extract, S1 disclosures, biennial equal opportunities report, INPS documentation, energy statements, ETS communications, GSE documentation, water data, waste data and governance documents included in the file;
- selective recalculations of quantitative metrics relating to personnel, training, energy, emissions, water, waste and Taxonomy;
- analysis of the consistency between narrative information, tables, charts and supporting documentation;
- assessment of the classification of Taxonomy-related information and selective verification of the available supporting documents.

The procedures performed do not constitute an audit of the financial statements, nor a legal or technical compliance review of the certified management systems referred to in the 2025 Sustainability Report.

Use of this report

This report has been prepared in relation to the 2025 Sustainability Report of Franchini Acciai S.p.A. and should be read together with the document subject to the engagement.

Brescia, 27 May 2026

	The Sustainability Assurance Auditor **Dott. Federico Romano** **Statutory Auditor registered in the Register under no. 177085** **Qualified as Sustainability Assurance Auditor by MEF Decree of 12 January 2026, effective from 29 December 2025**