



## Assurance Statement

SGS Italia S.p.A. (hereinafter “SGS”) has been tasked by the management of Conceria INCAS S.p.A. (hereinafter “INCAS” or “Organization”) to perform an independent assurance of the organization’s 2023 Sustainability Report (Report), in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” defined by GRI - Global Reporting Initiative (hereinafter the” GRI Standards”) in 2021.

Our responsibility in conducting the work commissioned from INCAS, in accordance with the term of reference agreed upon with the Organization, is solely towards the management of INCAS.

This Independent Assurance Statement is intended solely for the information and use of INCAS’ stakeholders and is not intended to be and should not be used by anyone other than this specified parties.

### RESPONSIBILITY OF THE DIRECTORS FOR THE SUSTAINABILITY REPORT

INCAS’ Directors is responsible to develop the Sustainability Report in compliance with the “GRI Standards” guidelines, to define the sustainability objectives in relation to the organization’s sustainability performance and to reporting the results obtained.

It is also the responsibility of the INCAS directors to identify stakeholders and significant aspects to be reported, as well as to implement and maintain adequate management and internal control processes related to the data and information presented in the Sustainability Report.

### INDEPENDENCE OF THE AUDITORS AND QUALITY CONTROL

SGS declares its independence from INCAS and maintains that there is no conflict of interest with the Organisation, the companies it controls or the Interested Parties.

SGS maintains a quality control system that includes directives and documented procedures on compliance with ethical standards and professional principles.

### AUDITORS’ RESPONSIBILITY

The responsibility of SGS Italia S.p.A. is to express an opinion concerning the reliability and accuracy of the information, data and statements included in the 2023 Sustainability Report and to evaluate their compliance with the relevant requirements in the context of its verification objective outlined below, in order to inform all the Interested Parties.

The verification has included the following activities, in accordance with what was agreed with INCAS:

- In line with the Limited Assurance Engagement, analysis of the sustainability activities and data relating to the period 1 January 2021 – 31 December 2023, as indicated in the Sustainability Report;
- the evaluation of the Report against the Global Reporting Initiative’s **GRI Standards 2021**, according to the *‘in accordance’* option.

The activity was carried out following the criteria indicated in the “International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000)”, issued by the IAASB (International Auditing and Assurance Standards Board) for limited assurance engagements. This standard requires respect for the applicable ethical standards, including those regarding independence, as well as planning and realisation of the work in order to obtain limited certainty that the Report does not contain significant errors.



#### SGS Italia S.p.A.

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## ASSURANCE METHODOLOGY

The verification consisted of activities aimed at assessing compliance with the standards that define the content and quality of the Report -as articulated by the “GRI Standards”. These activities are outlined below:

- Using interviews, analysis of the governance system, management process, and topics connected to sustainable development regarding the Organization’s strategies and operations;
- Analysis of the process for defining the material topics outlined in the Report (materiality analysis), with reference to the methods for their identification and evaluation -in terms of priority for the various stakeholders- as well as the internal validation of the process findings;
- Analysis of the consistency of the qualitative information detailed in the Report and analysis of the processes underpinning the generation, disclosure and management of the quantitative data included in the Report. In particular, the following activities were carried out:
  - meetings and interviews with the INCAS' management to achieve a general understanding of the information, accounting and reporting systems in use to prepare the Report, as well as of the internal control processes and procedures supporting the collection, aggregation, processing and submission of the information to the function responsible for preparing the Report;
  - a sample-based analysis of the documents supporting the preparation of the Report, in order to obtain evidence of the reliability of both the processes in place and of the internal control system underlying the treatment of the information relating to the objectives disclosed in the Report;

The audit team was chosen based on the auditors’ technical know-how, experience and qualifications in relation to the various sustainability areas assessed.

Auditing activities were carried out in July 2024 and involved various functions/departments of the Organization.

## LIMITATIONS

Economic and financial data contained in the Financial Statements and included in the Sustainability Report, have not been audited by SGS, as well as the methodology adopted to calculate the Living Wage value.

## CONCLUSIONS

On the basis of the work carried out, no aspects came to the attention of SGS which would lead to the opinion that INCAS 2023 Sustainability Report was not prepared, as regards all significant aspects, in compliance with the “GRI Standards - Global Reporting Initiative”.

Milan, July 29<sup>th</sup> 2024

### SGS Italia S.p.A.

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