



SUSTAINABILITY

REPORT

2022

LAST
TECHNOLOGY

LETTER TO STAKEHOLDERS

Dear Stakeholders,

Last Technology has accompanied its growth strategy over time with the maturation of a corporate culture inspired by shared principles, commitments and good practices of social responsibility.

A path of awareness which in the two-year period 2023-2024 will find objective confirmation with a new important step in the company's growth plan, through which we intend to represent Last's vision and approach to the dimension of sustainable development, proposing in a structured form the reality and perspective to which the main indicators relating to environmental, social and governance issues are connected, commonly known by the acronym ESG (Environmental, Social, Governance).

Our project fits into a global scenario and in a historical moment in which attention towards the principles of sustainability has rightly increased. From this perspective, we intend to contribute to correctly, transparently and timely interpret the expectations of external and internal stakeholders, who also constitute for us opportunities for growth and competitiveness in the field of innovation.

We are laying the foundations to actively contribute to sustainable development through business activity by planning and implementing investments that aim at carbon neutrality and resource recovery, while at the same time bringing innovations to our products to make them increasingly sustainable from an environmental point of view.

Last's mission has always been to offer its customers customized solutions for disinfection in the medical and pharmaceutical sectors, exploiting the extraordinary possibilities offered by innovation as a technological lever to improve our products and our business processes for the benefit of the community and the environment in which we live.

We are also aware that to address the emergency of climate change and the ecological transition it is essential to work at a system level, pooling many resources and skills.

Only doing things together, involving subjects with a common vision, will allow us to develop the strength, ideas and tools we need to reduce the carbon footprint and evolve towards a circular economy that embraces all areas, having at the same time full guarantee of its economic and social sustainability.

**The President
Massimo Castellarin**

WHO WE ARE

LAST Technology is a company engaged in the design of process equipment for the pharmaceutical industry. Our headquarters are located in the North East of Italy, near Venice.

The company philosophy of **quality**, together with **production flexibility**, has led us to achieve important goals, thanks to solutions with high content in terms of **performance, safety and reliability**, in line with customer expectations.



The commitment to offer **products of the highest quality** is one of the main drivers of development of the company having the ambition to position ourselves in the reference market with products that are distinguished by attention to quality and attention to detail.

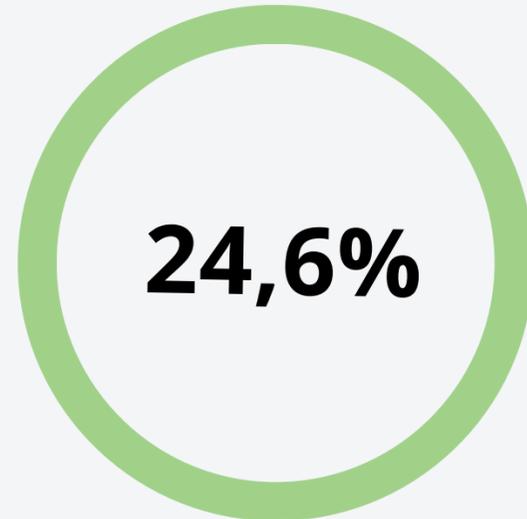
Ours is a company that, thanks to the considerable experience gained over the years and the countless laboratory tests, today is able to offer high quality equipment and solutions performance for the global market.

NUMBERS



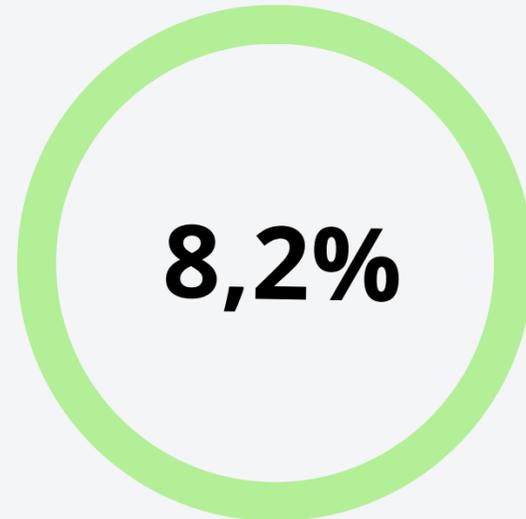
REVENUE

+20.5%



ADDED
VALUE

+5.8%



EBITDA

+52.3%

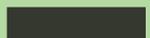
compared to 2021



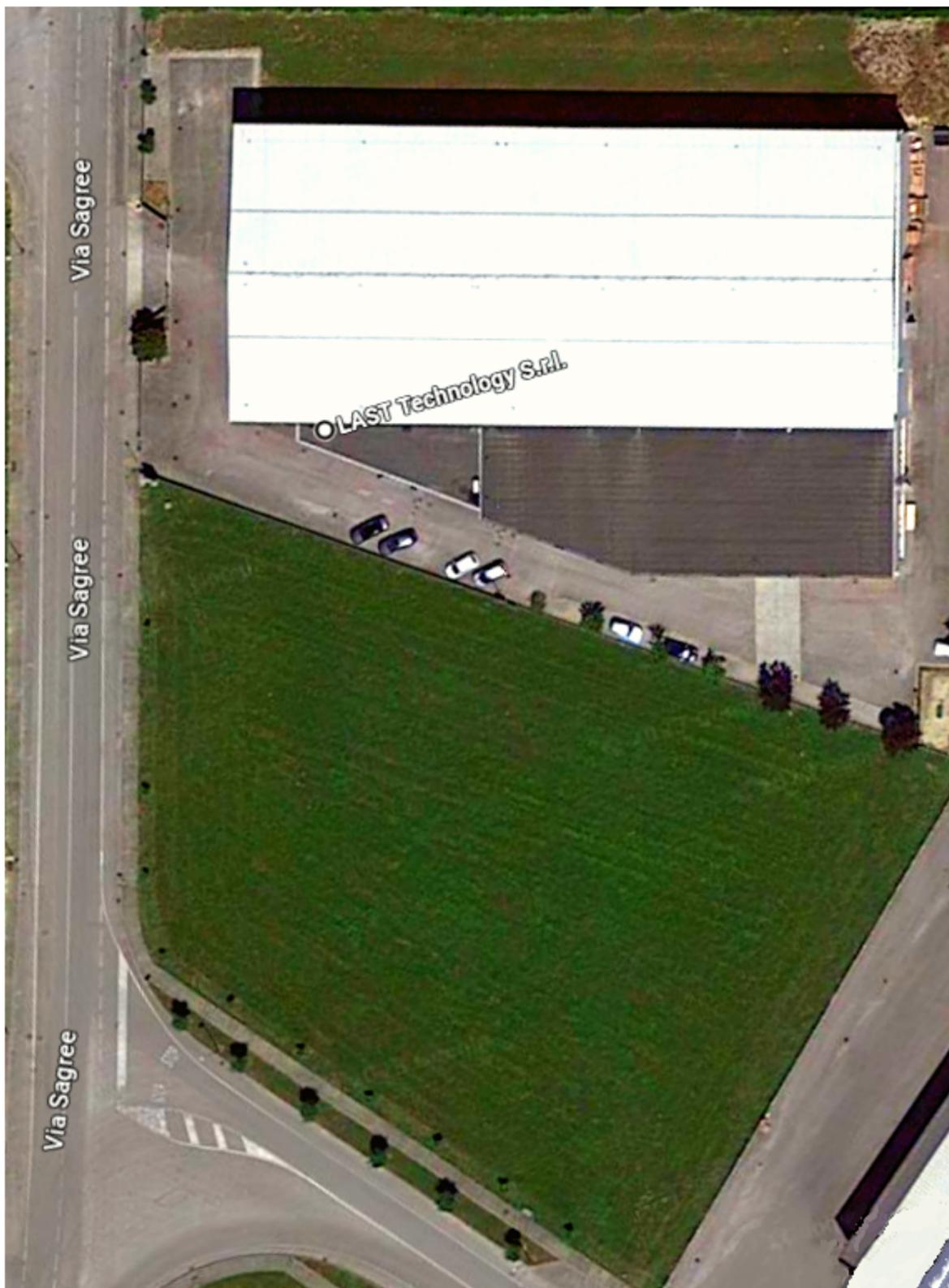
QUOTATIONS
SENT



EQUIPMENT
SOLD



INVESTMENTS



In 2022 the total investments of the Company were 520 euro thousands, +13.6% compared to 2021. this increase was mainly due to measures linked to the consolidation and strengthening of the company's infrastructure.

An analysis by type of intervention shows that:

- on the structural investment front, the **strengthening of the plant's equipment** and the **purchase of land adjacent** to the company's strategic headquarters for the **company's future expansion plans**;
- on the industrial development front, the **implementation of the management system** and the training of workers to use the **PLM program** installed during 2021;
- in research and development the **technological upgrade** of some machine models of some machine models of the product program

BUSINESS MODEL

LAST has always been committed to developing its business following a model that aims to **generate value** through **ethical and responsible practices** that adapt to the characteristics and challenges of the sector context.

The path undertaken aims to integrate sustainability objectives within its business with a view to continuous improvement.

The model develops according to a **funnel scheme** where the resources injected are used to produce shared value along the entire supply chain in order to pursue the set objectives and contribute to its **sustainable development**.

Sustainability is integrated into the corporate strategy and within business choices through a careful and updated **risk analysis** in order to **make the best use of the resources introduced (input)**.

Risk analysis integrated with **ESG (Environmental, Social Governance) factors** allows us to prevent and mitigate the main threats by protecting business activities. Through a monitoring cycle of financial and non-financial performance, the company produces short- and medium-term results (output).

The **outputs are monitored** through dedicated action plans and specific indicators managed by the various company departments.

BUSINESS MODEL

● **OUTPUT CAPITAL:** productive, human, intellectual, financial

● **SCENARIO ANALYSIS**

● **INTEGRATED ANALYSIS OF ESG RISKS AND OPPORTUNITIES**

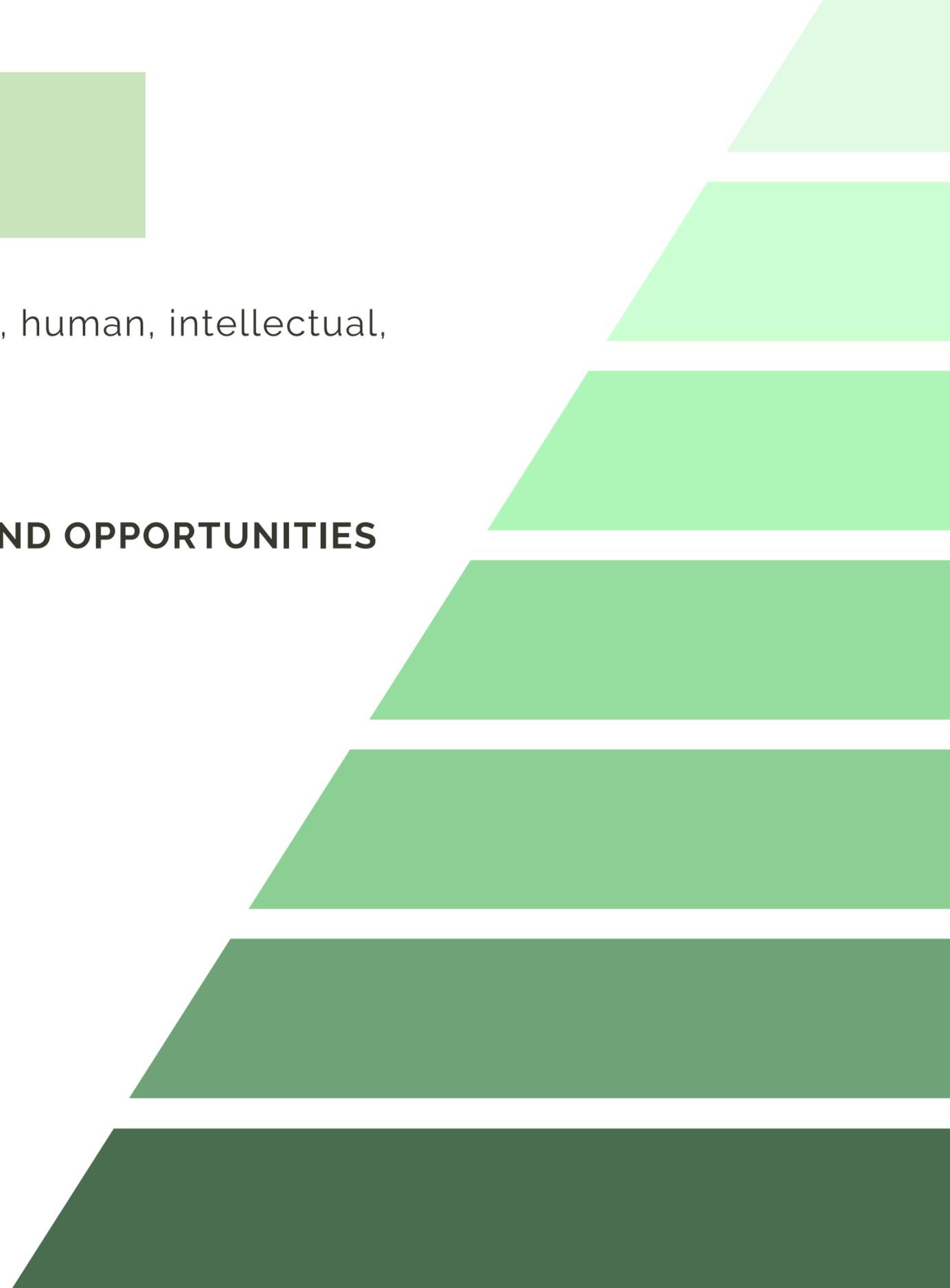
● **GOVERNANCE**

● **BUSINESS ACTIVITIES**

● **"PERFORMANCE MEASUREMENT"**

● **OUTPUTS**

- wealth generated and distributed
- product quality
- people's well-being
- competitiveness
- reputation
- fight against climate change and protection of resources



BUSINESS MODEL — *resources*

	HUMANITY	INTELLECTUALS	FINANCIAL	PRODUCTIVE
INPUT	<p>The constant investment in the well-being and training of human resources makes it possible to generate added value to the business activity. Corporate values are the compass for directing strategic choices and people management.</p>	<p>LAST's intellectual capital represents a unique wealth of know-how in the design of process machines for the demanding pharmaceutical industry market. It has been enriched in recent years thanks to the filing of some patents, aimed at also improving the efficiency and sustainability of the machines. Furthermore, the presence of a corporate procedural body, supported by IT systems, consolidated practices, internal processes and procedures, allows for efficient and continuous management of business activities.</p>	<p>The financial structure of the Company is characterized by a solid structure and careful management of the net financial position, based on liquidity and credit lines, which allows the continuity of the business and activities. derivatives with exclusive hedging purposes.</p>	<p>The Company carries out its activities at its headquarters in Prata di Pordenone. Important investments are underway to strengthen the existing structure and for the company's future expansion plans.</p> <p>The Company distributes its products in over 26 countries, in many of which it operates through a local sales network.</p>
OUTPUT	<p>At the basis of the Company's approach is the belief that constant attention to the well-being of people is directly proportional to the improvement of company performance. In fact, the commitment to maintaining an inclusive and healthy work environment for people, the development of professional growth paths and the integration of ethics in performance evaluation processes promote retention and talent attraction.</p>	<p>The policies, internal procedures and IT systems implemented support the maintenance of compliance with the highest management system certification standards over time. This translates into growing efficiency of business processes and a stimulus to continuous innovation</p>	<p>With a view to continuous growth, the Company has defined a strategic plan providing for investments that consolidate and increase resilience and profitability, strengthening the company's positioning with a view to sustainable development.</p>	<p>The Company ensures the high quality of its finished product, thanks to compliance with rigorous standards which concern both the processing and testing procedures and the innovation and continuous maintenance of the production machinery. A further push towards the use of assets compatible with the energy transition, which comply with the most stringent regulatory requirements and the highest certification standards, is in line with the existing sustainable development plans.</p>

RISK MANAGEMENT

In order to preserve the creation of value and guarantee the achievement of sustainability objectives, the Board of Directors identifies, manages and defines **mitigation actions for the main risks** for its business. Risk management solutions aim to protect the company from harm and create opportunities to improve business performance.

The analysis carried out made it possible to study and categorize the risks within the following four macro-areas, each of which implies specific risks:

- **Sustainable supply chain:** risks along the supply chain have impacts of different nature and are linked to numerous factors including:
 - waste related to supply;
 - material handling and optimization of goods loads;
 - emissions in the supplier transport cycle;
 - inefficiencies with environmental impacts and hidden management costs along the supply chain.
- **Development, well-being and retention of people:** this risk refers to attractiveness towards new candidates and turnover, in particular among qualified key figures.
- **Health and safety:** this area covers the risks that can have the greatest impact on the Company from an operational, economic and reputational point of view and which originate from issues related to the healthiness of the working environment and the health and safety of employees, or the occurrence of serious accidents.
- **Climate change:** climate change is a source of risk for different types of impact, for example extreme climatic events which cause acute and chronic physical damage also along the supply chain, or increasingly recurring extreme phenomena (such as hail and floods or drought, etc.).

STAKEHOLDERS



By stakeholders we mean all individuals and groups of people who can influence or be influenced by the activities of a company in terms of policies, products and work processes: ownership, directors, employees, customers, suppliers, institutions, environment, banking system, local community.

Stakeholder involvement is a fundamental process for **strategic planning** and **business development**, as well as for sustainability activities and programs in line with the pursuit of the company's sustainable development objectives.

THE VALUE OF SUSTAINABILITY

LAST is committed to promoting sustainability in all areas of its business. This is why we constantly analyze and update our objectives and priorities through continuous discussion with customers, employees and stakeholders in general.

Therefore, in line with a path started by some exercises, the Company wanted to further increase its efforts with the aim of establishing a process of alignment between the material issues of the company and the "**Sustainable Development Goals (SDGs)**" introduced by the United Nations in 2015 (*see "Materiality analyses" which contribute to the achievement of the SDGs).

The Materiality analysis is the virtual "place" where the requests of your Stakeholders are listened to and formalized. Through these analyses, it is possible to identify all the issues that require priority treatment within the Sustainability Report, as they are deemed relevant by stakeholders both internal and external to the company.

MATERIALITY ANALYSIS



During 2022, the Company updated its materiality analysis, providing for the **definition of material issues** for the organization starting from the identification and evaluation of the **current and potential, positive and negative impacts**, generated by the organization and its relationships business on the **economy, environment and people, including impacts on human rights**.

The impact identification process started from an **analysis of the context**, both internal and external. To better understand some aspects, an **environmental analysis** and an **energy analysis** were carried out, analyzing company procedures, the results of the data collected and the growth and development strategies (such as the 2021-2024 Strategic Plan).

The results of the contextual analysis made it possible to identify the relevant impacts for society. They were subsequently evaluated and associated with the material reference topics, which were also subjected to evaluation by the stakeholders interviewed.

MATERIALITY ANALYSIS

SDGs	MATERIAL ISSUES	IMPACT	ACTIONS TAKEN BY THE COMPANY
 <p>3 SALUTE E BENESSERE</p>	Promote the well-being of all	Propose technological solutions for the development and production of vaccines and drugs	Investments in research and development; Strengthening the testing process
 <p>5 PARITÀ DI GENERE</p>	Enhancement of people	Increased employee well-being and quality of work	Dissemination of the Code of Ethics; Investments in training; Involvement of workers in company management; Personal and professional growth plans; Positive organizational climate
 <p>13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO</p>	Environmental sustainability and fight against climate change	Greenhouse gas emissions and resource depletion	Planning of the implementation of the Management System (MSI) pursuant to ISO 14001:2015; Waste management
 <p>7 ENERGIA PULITA E ACCESSIBILE</p>	Energy efficiency	Increased employee well-being and quality of work	Planning of the implementation of the Management System (MSI) pursuant to ISO 50001:2018; Efficiency of processes and energy carriers (relamping); Energy reconversion from fossil and renewable sources;
 <p>8 LAVORO DIGNITOSO E CRESCITA ECONOMICA</p>	Sustainable innovation	Energy efficiency of products placed on the market.	Introduction on the market of solutions applied to the machines we produce aimed at saving energy through heat recovery and reduction of absorption. Maintenance of ISO 9001:2015.
 <p>12 CONSUMO E PRODUZIONE RESPONSABILI</p>	Sustainable supply chain; Enhance health and safety of people	Reduction of emissions into the atmosphere and waste. Increase in the well-being and quality of work of employees	Adoption of environmental sustainability and circular economy practices; Minimization of material handling and optimization of goods loads, reducing transport, management and waste disposal costs; Supplier evaluation; Encouragement for suppliers to prepare operational and management procedures aimed at environmental sustainability. Maintenance of ISO 45001:2018

MATERIALITY ANALYSIS

In compliance with the provisions of the **GRI Standard** in its version updated to 2021, the impacts have been grouped into **six material sustainability themes**:

1

Guaranteeing a healthy life and promoting the well-being of everyone at all ages: in carrying out its characteristic activity, the company designs and builds process machines for sterilization and washing in the pharmaceutical sector, contributing to the pharmaceutical production chain; supporting the research and development of innovative technological solutions contributes to improving and making the integrated processes of the pharmaceutical industry more efficient and effective and consequently to improving the general living conditions of the community who will have safe access to medicines and vaccines.

2

Environmental sustainability and fight against climate change: from the moment in which the organisation's activity contributes to the emission of greenhouse gases, the generation of waste and the consumption of resources, efficient management of natural capital, an adequate measurement strategy, reducing and offsetting greenhouse gas emissions can contribute to the fight against climate change.

3

Enhancement and health and safety of LAST people: the growing attention to the professional development of employees and an inclusive work environment increase stable job prospects, promote the attraction, retention of talent and the recruitment of qualified manpower. Correct management and attention to the health and safety of workers can lead to greater efficiency and ensure the continuity of activities. The result is an improvement in people's overall satisfaction.

MATERIALITY ANALYSIS

4

Sustainable innovation: Implementing a circular approach to product design, including life cycle analysis, leads to greater product competitiveness and lower environmental impact. An efficient and resilient product development strategy also represents a competitive advantage. Conversely, the inability to make processes more fluid can lead to inefficient use of resources, which could result in higher operating costs.

5

Sustainable economic growth: not including ESG criteria in corporate decisions, in the long term, can have a negative impact on both the reputation and the economy of the context in which the company operates. Making choices, investments, acquisitions and financing that favor business growth with a long-term vision allows the generation and sharing of wealth among the various stakeholders, thus contributing to the development of the country system

6

Sustainable and ethical supply chain: working on monitoring the supply chain and choosing to source from suppliers who respect high sustainability standards leads to a reduction in the environmental and social impact of the business. The provision of products and services that do not comply with the standards of sustainable development can lead to environmental and social damage, as well as negative reputational impacts for society.

THE SUSTAINABILITY STRATEGY

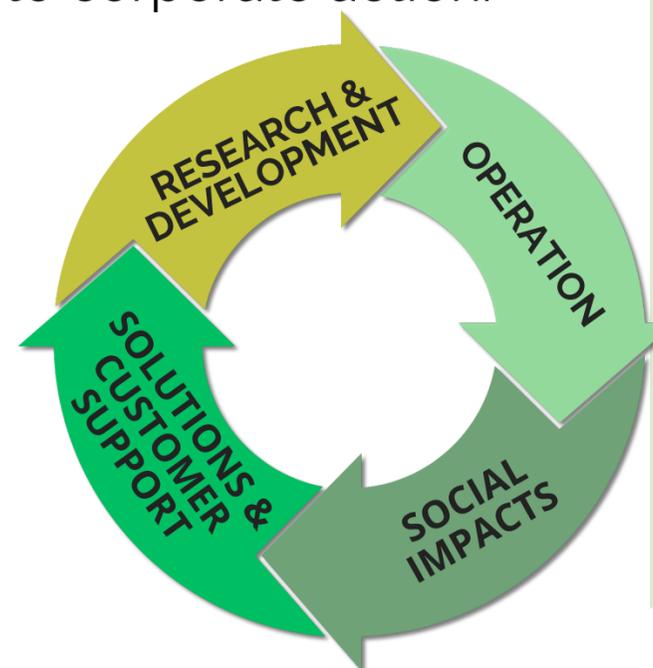
LAST's sustainability strategy contains the company's commitment to the **Global Goals** and **priority targets** that will guide future sustainability initiatives. The combination of the material themes of LAST with the SDGs highlights how much the company's activities cross 6 of the 17 Goals, demonstrating how much companies can influence their achievement.

The Industrial Plan is strongly related to the sustainability objectives that LAST is committed to achieving in the short, medium and long term. The Objectives constitute, in fact, essential elements for strengthening the strategy and increasing the competitiveness of LAST.

Taking into account the values and the sector in which the Company operates, we note how some Goals are closely linked to corporate action.

In particular:

- ensure health and well-being for all;
- responsible consumption and production;
- clean and accessible energy;
- fight against climate change;
- reduce inequalities;
- gender equality



The Plan is divided into various thematic areas of action and covers the entire value chain:

1 RESEARCH AND DEVELOPMENT

2 OPERATIONS

- Autonomy and energy efficiency;
- Environmental management;
- Sustainable supply chain and circular economy;
- Technological and energy efficiency of products

3 SOCIAL IMPACTS

Business integrity and human rights
Social commitment

4 SOLUTIONS AND CUSTOMER SUPPORT

Reduction of health risks

OUR PEOPLE

The Company considers the inclusiveness of its working environment as an essential element for the well-being of its employees and is committed to ensuring that every employee has equal opportunities for professional development and growth.

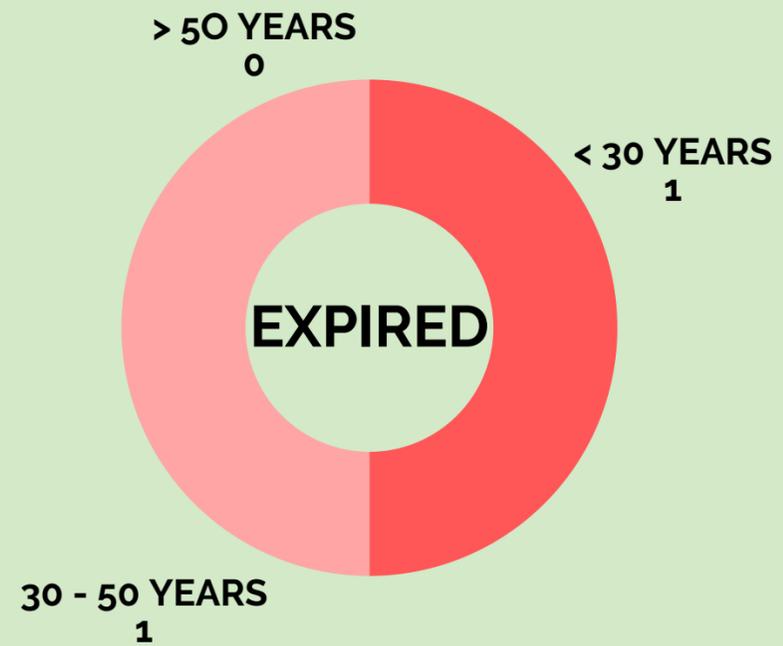
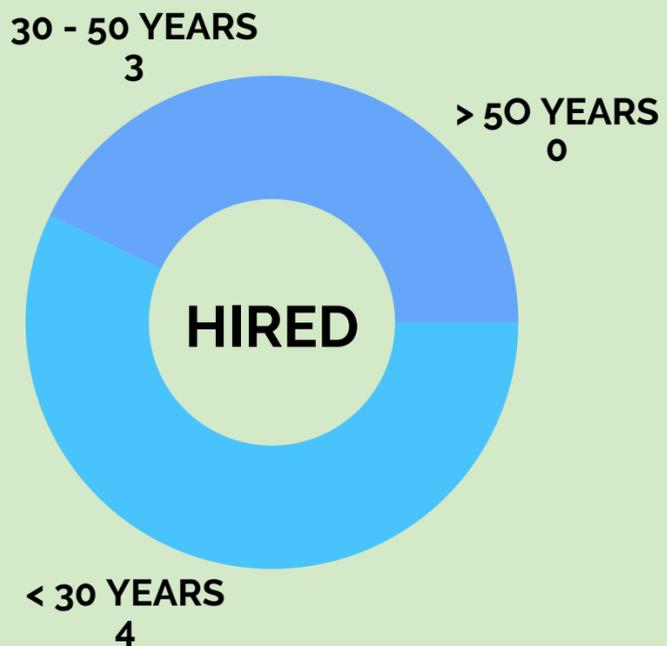
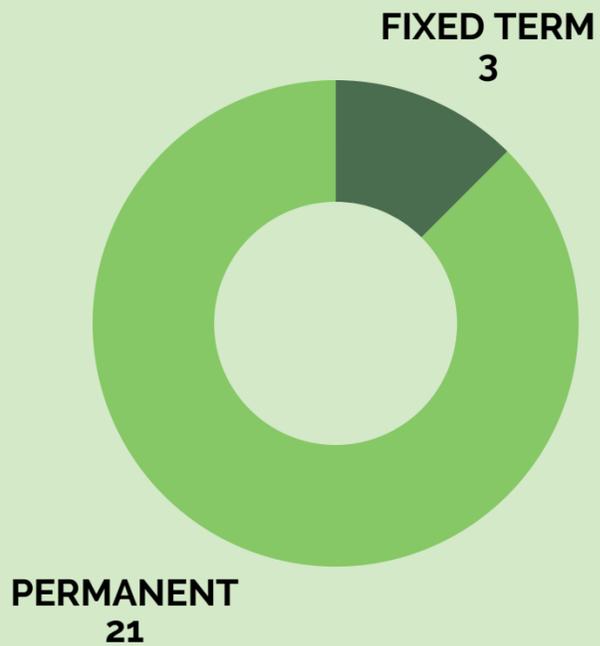
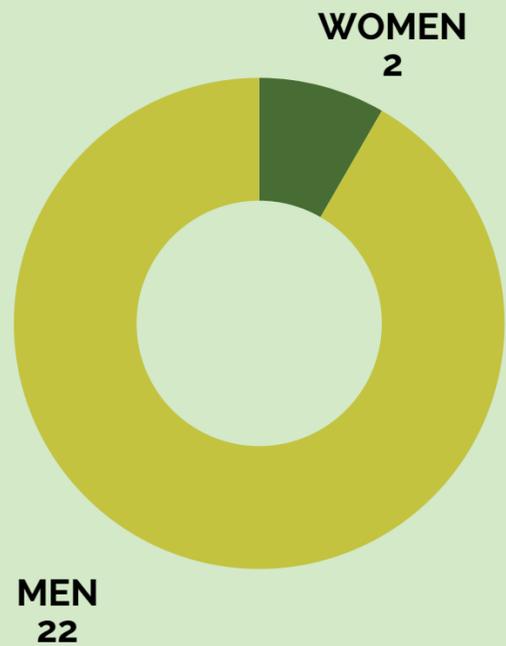
A **healthy, safe and inclusive working environment** can increase the prospects of stable employment, the attractiveness of the company and the quality of the work offered. The result is an improvement in people's satisfaction and sense of belonging.

LAST is a dynamic and rapidly growing company that has chosen to invest in young people, enhancing them throughout the company's production cycle, from the initial search for customers to the final delivery of the products.

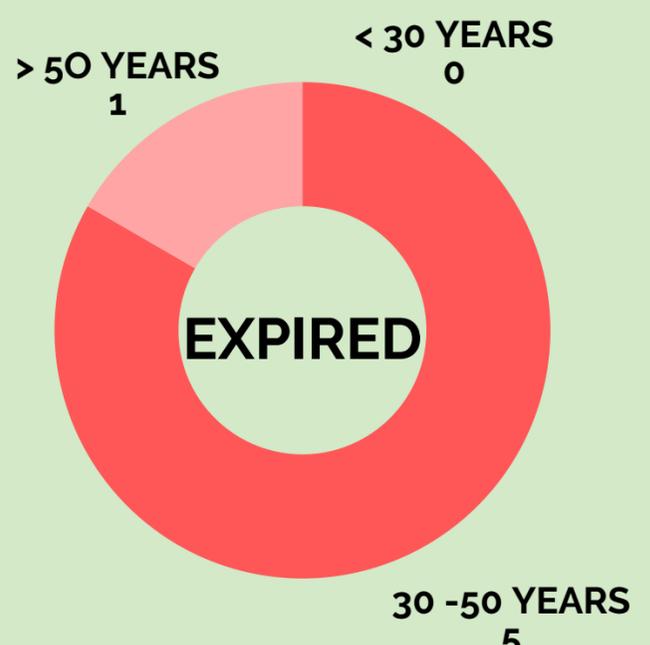
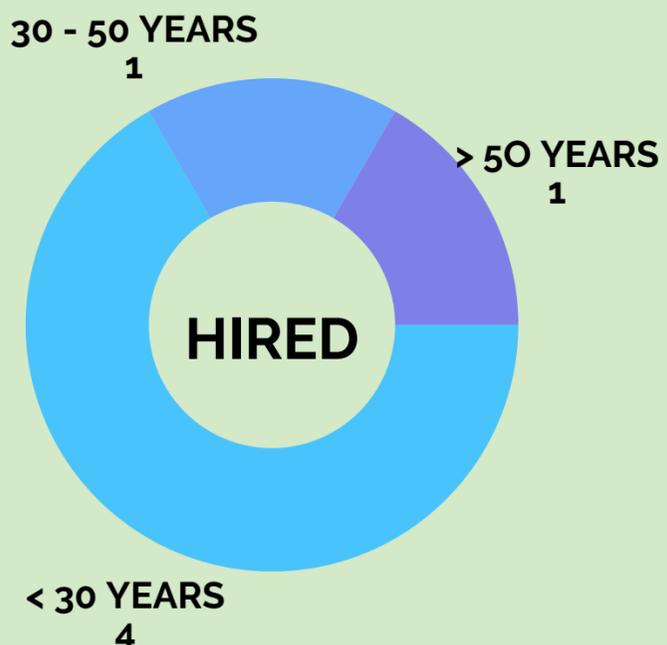
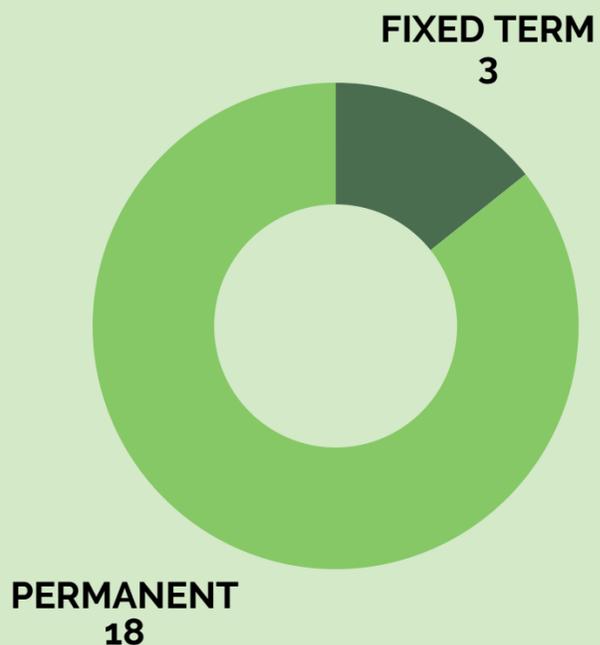
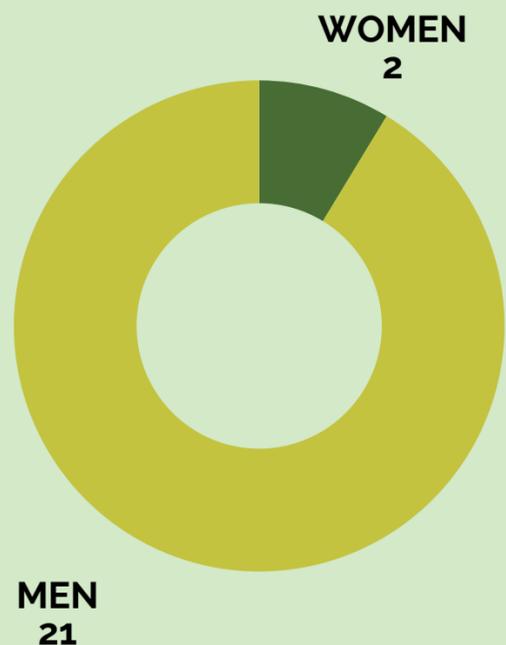


OUR COMMITMENT TO AN
INCLUSIVE COMPANY

2021



2022



STRATEGIC PLANNING OF ROLES AND COMPETENCES

The strategic levers of the industrial plan direct the action of the Management to build a **corporate context to support the business strategy**. The rapid changes occurring in the competitive context, in technology and in the regulatory framework require **organizations to adapt and respond** increasingly quickly.

In this scenario, the approach to the workforce planning process continued with the aim of identifying and **filling the gaps between the current and future situation**, defining the quality, quantity, timing and placement of the workforce.

SELECTION AND INSERTION PROCESS

To improve its skills, LAST focuses on the **attractiveness** and **quality of the selection**. The levers on which these processes are based have long been digitalisation, simplification, agility and people analytics. The overall recovery of the labor market, the socio-demographic evolution combined with a context in which people seek alignment between individual and collective purpose, the growing gap between job supply and demand and the new challenges linked to the energy and environmental transition are the main elements that characterized 2022.

TRAINING AND PERSONAL GROWTH

The training courses are generally entrusted to external companies and in the last three years have mainly concerned the following topics:

- Skills in **health, safety and hygiene in the workplace**;
- **Technical/commercial** skills;
- **Management** skills.

In order to constantly stimulate the growth and updating of its collaborators, LAST regularly participates in qualified seminars, webinars and conferences, relating to a multitude of topics, both specific to the pharmaceutical sector and of a general nature on economic and industrial trends.

It is LAST's prerogative to increase the skills of its collaborators with the help of professionals in the field and technicians in the sector, through a double method: on-the-job training and theoretical training classes.

Safety and health have always been a key point for the company, the tranquility of being able to **manage processes in the workplace safely and in a healthy environment** are the prerogative that LAST sets itself to be able to operate every day. With the **mission of innovating part of the processes**, in the coming years the training of new specialist techniques in the sector and in the environmental field will be encouraged, with a possible analysis of materials and knowledge of new technologies.

SCHOOL-WORK ALTERNATION

OUR COMMITMENT TO
AN INCLUSIVE COMPANY



LAST recognises the importance of supporting educational institutions in order to promote the **integration of students** in the workplace.

For this reason, since 2017, the company has been logged in the special section of the business register for school-work alternation, in order to contribute to the realization of an **organic link** between educational and training institutions and the world of work.

Bringing young students to the world of work with training and experience allows LAST to identify and select young talents to be included in the company staff in a medium-long term perspective, at the end of their educational pathways.

VALUE GENERATION

In 2022, in an economic scenario that presents some characters of complexity due to the global macroeconomic and political environment, LAST has achieved positive operating results with a turnover in ulterior increase regarding the previous year. Despite the pandemic consequences, the international geopolitical tensions, inflation and the crisis of raw materials, LAST has increased substantially its profitability regarding the previous exercise with a margin which was supported by three factors:

- **overall increase in sales;**
- **sale of machines with high technological content and added value;**
- **operational cost control**

The society has thus confirmed that it has values, resources and people in order to manage complexity and look to the future with serenity.



In the two-year period 2021 - 2022, the company was able to generate value thanks to a business model and a strategy that looks to the future, based on growth, innovation and sustainability.

This commitment is evident from the constant growth of the economic value generated and distributed.

The quantification of the wealth produced and distributed is a fundamental operation to understand in a simple and concrete way the value, expressed in monetary terms, that the Company pours into the territory and therefore to all those subjects who are part of the environment in which it operates.

The concept of **distribution of economic value** allows the data in the financial statements to be interpreted using a different interpretation. According to this multi-Stakeholder perspective, in fact, the wealth produced is not limited to the economic result achieved in the financial year but embraces a universe of **multiple "remunerations"** which represent the true economic "footprint" that the company leaves in the community.

By carrying out its core business activities, **LAST creates wealth** both for interlocutors primarily interested in company results (e.g. shareholders, staff, public administration) and for all other subjects with whom the Company has economic relationships (suppliers, financiers).

BUDGET DATA

	2022	2021
ROE	20,4	12
ROI	5,1	3,3
ROS	3,8	3,3

ECONOMIC DATA

	2022	2021
PRODUCTION VALUE	6.305	5.645
PRODUCTION COSTS	5.962	5.483
BALANCE OF FINANCIAL INCOME/CHARGES	-10	-7
PROFIT / LOSS	217	102
CASH FLOW	1.178	674
TOTAL ASSETS	6.699	4.971

*expressed in thousands of euros

ECONOMIC VALUE

	2022	2021
ECONOMIC VALUE GENERATED	6.305	5.645
DISTRIBUTED ECONOMIC VALUE	6.118	5.374
SUPPLIERS	4.905	4.285
PERSONAL	828	797
LENDERS	55	41
PUBLIC ADMINISTRATION	330	251
RETAINED ECONOMIC VALUE	187	271

*expressed in thousands of euros

The **economic value directly generated in 2022 is equal to 6,305 thousand euros**. Compared to 2021, there was an increase of 11.2% thanks to the growth in revenues due to the consolidation of the company's competitive positioning.

Most of the wealth produced was distributed to **suppliers** (local and national) for a total of 4,904 thousand euros, equal to 78% of the total wealth.

On the other hand, 828 thousand euros were distributed to **employees**, an increase compared to 797 thousand euros in 2021 following the strengthening of the workforce and the adoption of rewarding remuneration policies.

A total of 81 thousand euros were attributed to the **financiers** in terms of financial charges paid.

In 2022, there will be an increase of 220 thousand euros in the distribution of wealth to the Public Administration, as a result of the greater income produced in the year.

The **economic value retained** within the Company amounts to 187 thousand euros, a decrease compared to the previous year. The retained economic value, being largely made up of non-monetary costs, represents an effective indicator of the Company's self-financing capacity.



HEALTH AND SAFETY

LAST is committed to continuously improving health and safety performance to ensure a **safe working environment**. The shared company policy promotes the value of health and safety, the adoption of **virtuous behavior** and the **active involvement of staff**, managing the topic with an approach based on the assessment of risks related to the workplace, in order to eliminate or minimize them, in compliance with current legislation and applicable regulations.

Since 2016, the company has been in possession of a certification of level **Gruppo18, 29 of the Occupational Health and Safety Management System according to the ISO 45001 standard**, which involves all employees and external workers who operate in the workplaces controlled by the company .

The adoption of the standard took place on a voluntary basis in order to improve safety, reduce risks in the workplace and protect the health of workers, subject to compliance with the mandatory requirements of Legislative Decree 81/2008.

ACCIDENTS AT WORK OVER THE TWO-YEAR PERIOD

	2022	2021
NUMBER OF RECORDABLE INJURIES	0	0
NUMBER OF ACCIDENTS WITH SERIOUS CONSEQUENCES	0	0
NUMBER OF DEATHS DUE TO ACCIDENTS AT WORK	0	0
HOURS WORKED	30.352	
RECORDABLE INJURY RATE	0	0
RATE OF ACCIDENTS WITH SERIOUS CONSEQUENCES	0	0
RATE OF DEATHS DUE TO ACCIDENTS AT WORK	0	0

The main workplace hazards that emerge from the Risk Assessment Document (DVR) are those specific to **manufacturing activities**, including **risks from physical agents and work equipment**; in relation to office activities they concern the **use of video terminals**.

Upon the occurrence of an accident at work, in accordance with the company protocols, the information is transmitted to the competent authorities within the time required by law and a report is drawn up containing the description of the facts, the causes of the event and the corrective actions to be carried out .

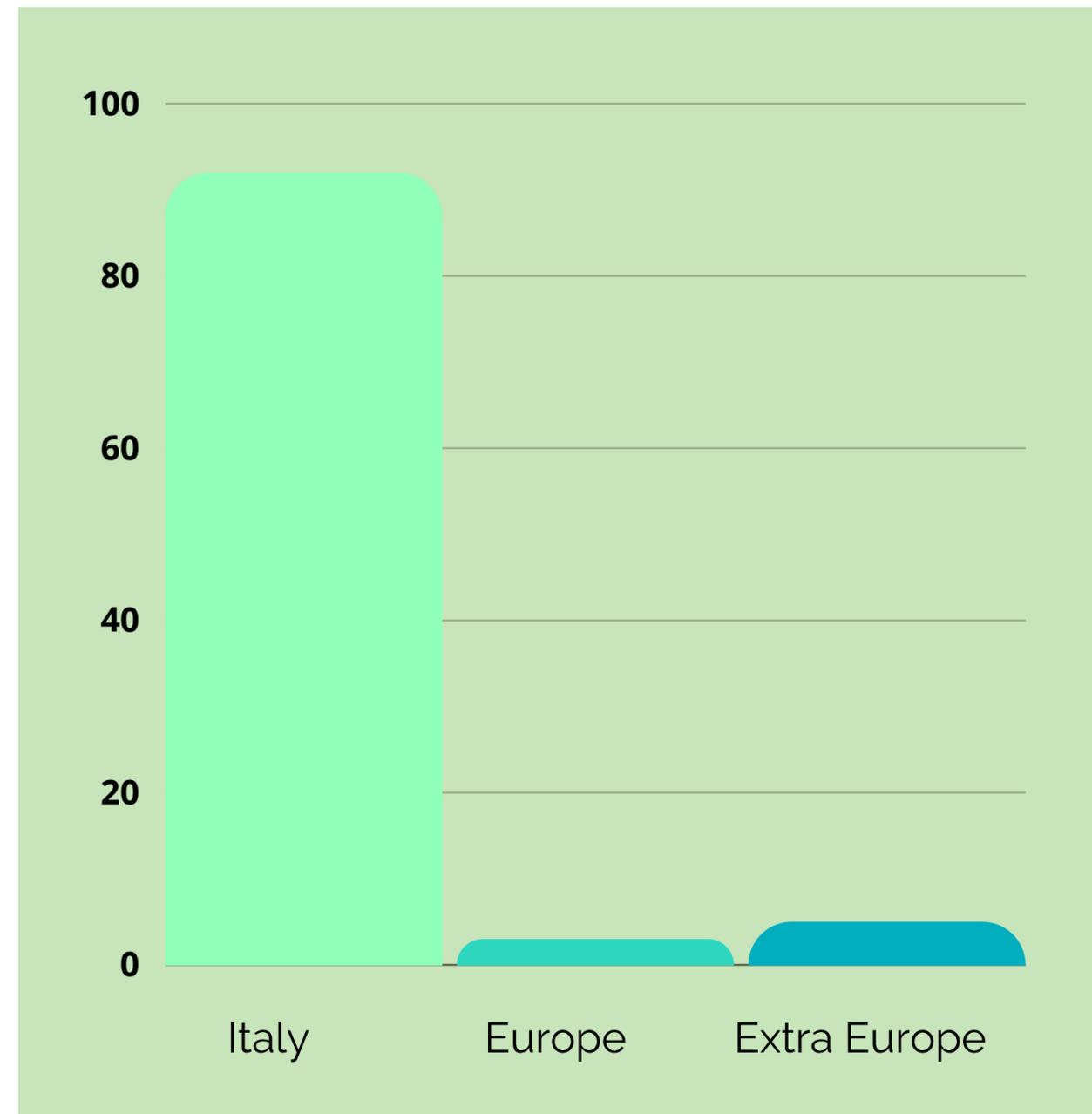
The entire company population receives information, adequate training, both mandatory and voluntary, and, where necessary, training regarding health and safety at work, considering the necessary updates required at local regulatory level and differentiated on a job-related basis.

The company population is involved in the Management System through consultation with the **Workers' Safety Representative (RLS)**, as well as the possibility of reporting opportunities for improvement or near misses through the internal communication process and by applying the operational and management procedures envisaged and related to your role.

SUPPLIERS

LAST recognizes the environmental impact currently generated by the emission of greenhouse gases into the atmosphere, deriving from combustion for the production of steam for the testing phase of production machines and from the consumption of resources, such as energy, water, raw materials for the production process

LAST suppliers are almost exclusively Italian. This choice was made to maintain and enhance the connection with the territory by promoting "**good local economy**" processes and to create a supplier monitoring activity.



SUPPLIERS

In line with the LAST philosophy, the Supply Chain is included at different levels in the **Integrated Management Systems (IMS)** to optimize supplies, ensure the repeatability of its processes and guarantee customer satisfaction, starting from the knowledge and competence of the collaborators up to planning, monitoring and continuous improvement of processes.

Particular attention must then be paid to the **quality of the goods or services provided and the methods of carrying them out**. Therefore, the Company undertakes to select its suppliers also on the basis of their competitiveness, taking into account elements such as **quality, innovation, reputation on the market, as well as environmental protection policies**.

LAST suppliers can be grouped into two macro-classes:

SUPPLIERS OF GOODS	SUPPLIERS OF SERVICES
Suppliers of raw materials and components	External works
Suppliers of equipment and systems	Waste management
Suppliers of various materials (security, office, etc.)	Contractors (suppliers who operate on the site for ordinary and extraordinary maintenance, contracts and construction sites)
	Technology providers
	Providers of other services

SEARCH FOR LOCAL SUPPLIERS

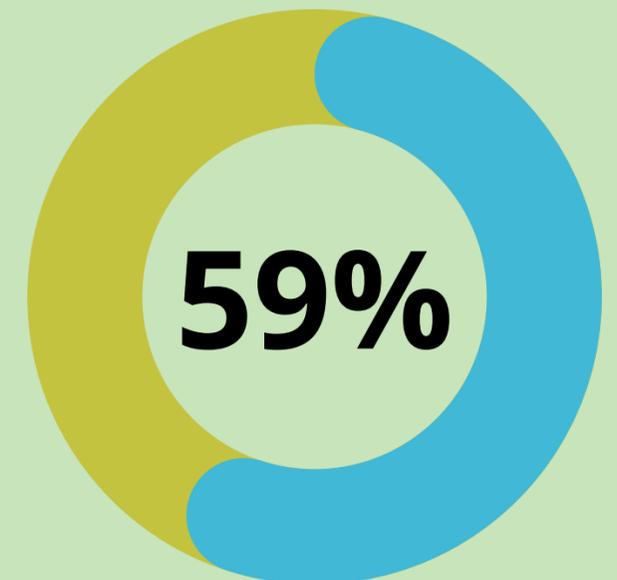
LAST has always been committed to enhancing the communities in which it operates, also through the selection, when possible, of local suppliers and the **support of the economic and productive actors who operate near its factories**, to encourage the socio-economic development of these areas. Specifically, all suppliers with headquarters in the **same province** in which the company is established and in any case **no further than 50 kilometers** are considered "local".

On an overall level, the percentage of spending paid to local suppliers at the level is equal to **59%**, a slight **increase** compared to the previous year in which it was equal to 56%.

2021



2022



SUPPLY CHAIN MANAGEMENT

According to the Company's standard, the accreditation of new suppliers requires the completion of a **questionnaire dedicated to sustainability**.

Starting from 2022, with a view to implementing the SGI pursuant to **ISO 14001** and **ISO 50001**, the questionnaire also included sustainability aspects related to the environment and energy. The objective that the company has set itself is to raise awareness in the supply chain towards the adoption of improvement plans on respect for the environment, human rights, ethics and sustainable procurement.



PROTECTION OF THE ENVIRONMENT AND NATURAL RESOURCES

SUPPLY CHAIN MANAGEMENT

The **supplier qualification and evaluation system** allows you to verify the technical, economic and organizational quality requirements, compliance with environmental, safety and corporate social responsibility regulations, as well as **acceptance of the Group's Code of Ethics**.

The Quality Service and the Purchasing Office, each with their own tasks, deal with the procedure for selecting suppliers of goods and services. The related qualification process, in the context of the internal control system, provides for the possibility of sending a questionnaire to suppliers in order to verify their compliance with the standards on quality and safety and, where necessary, foresee any audit activities to be able to ascertain the ability of suppliers to satisfy product and/or system requirements, and where necessary, delve into particular aspects of their organisation. During the initial evaluation of the supplier, different checks are carried out depending on whether or not there is a quality system certification issued by an officially recognized third party body. The relative positive outcome determines the qualification of the suppliers within the **Vendor List**. Qualified suppliers' performance is constantly checked during and after use, in order to establish and evaluate the supplier's performance over time.

Starting from 2023, with a view to implementing the SGI in accordance with ISO 14001 and ISO 50001, sustainability aspects related to the environment and energy will also be integrated into the questionnaire. The objective that the company has set itself is to raise awareness in the supply chain towards the adoption of improvement plans on respect for the environment, human rights, ethics and sustainable procurement.



The industrial sector is acquiring ever greater awareness of the environment and the climate crisis we are experiencing, adopting sustainable solutions and habits in everyday life aimed at saving energy and reducing its environmental impact.

Being sustainable means **acting and satisfying one's needs without burdening the planet's resources**, therefore it is essential, to talk about environmental sustainability, that certain conditions are met, including the **compensation of non-renewable resources with clean energy sources** and that the speed with which renewable resources are exploited is lower than that necessary for their regeneration.

On these assumptions, Last has planned an **energy reversion project for its production site** during 2022 which aims to replace the use of energy carriers powered by fossil sources with energy from renewable sources and the consequent replacement of systems and machinery to exploit the self-produced electricity from the soon-to-be-installed photovoltaic system. The Project also involves making existing systems more efficient with new generation systems that guarantee a reduction in consumption.

At the same time, training interventions are being carried out to change workers' habits and create awareness to reduce everyone's **ecological footprint** and live in a greener and more sustainable way.

WASTE PRODUCTION

The Company is equipped with a specific waste organisation, management and control system aimed at complying with mandatory obligations and preventing the commission of crimes.

The waste produced is of the following categories:

- a) Municipal solid waste;
- b) Hazardous special waste;
- c) Non-hazardous special waste.

The following table distinguishes the various waste produced by CER code, disposed of through specialized companies.

CER	DESCRIPTION WASTE	2019 (*)	2020 (*)	2021 (*)	2022 (*)
150101	PAPER AND CARDBOARD PACKAGING	1.800	1.880	2.430	2.640
150102	PLASTIC PACKAGING	750	6803.490	1.180	1.300
170405	IRON AND STEEL WASTE	-	-	-	-
TOTAL		2.550	6.050	3.610	3.940

(*) Data extracted from the MUD models presented

WASTE PRODUCTION

The disposal/recovery of the special waste listed on the previous page is carried out by specialized companies according to the methods and timescales established by current legislation. An updated copy of the authorizations of the transporters and recipients used for disposal is kept at the administrative offices. The Company does not transport waste on its own.

For waste similar to municipal waste, the company uses the public collection service, according to the methods established by the municipal regulation. In particular, the Municipality of Prata di Pordenone implements the separate collection of waste resulting from human activity (classified as urban waste or similar) partly through a door-to-door collection service and partly through bins for separate waste collection.

With established frequencies, waste is collected within the plant and transported by trolleys to the designated ecological area (temporary storage).

In the ecological area there are suitable identified unbreakable containers, equipped with lids in such a way as to prevent there being percolation due to meteoric phenomena.



DEPLETION OF ENERGY RESOURCES

For the correct carrying out of all activities within the Company, electricity and LPG gas are used. The two sources are analyzed separately below.

ELECTRIC ENERGY

The necessary electrical energy is used for normal production purposes, in particular:

- Electromotive force in production: plants and machinery;
- Lighting and IT utilities for the factory and offices.

RESOURCE	USE	NOTE
ELECTRIC ENERGY	CIVIL <ul style="list-style-type: none"> • Internal and external lighting; • Air conditioning • IT equipment 	Constant use
	PROCESS PLANTS <ul style="list-style-type: none"> • Production and laboratory machinery and equipment; • Compressor 	Constant daytime use
	TESTING OF PRODUCTION EQUIPMENT	Discontinuous use linked to testing planning
	SERVICE FACILITIES <ul style="list-style-type: none"> • Alarm and video surveillance system • Vending machines 	Constant use

It should be noted that the company has an **energy conversion project underway for the production site** which includes:

- Installation of a **500 kw/h photovoltaic system**;
- Installation of a **medium voltage cabin**;
- Replacement (integration) of LPG-powered steam generators for testing activities with electricity-powered generators;
- Energy efficiency of lighting with introduction of **low consumption LED lamps**;
- **Consumption monitoring system.**

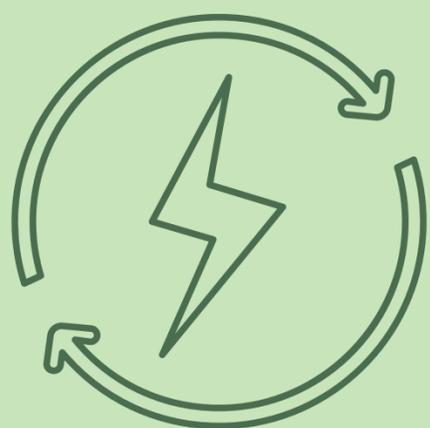
Starting from 2024, the electricity generated by the aforementioned plant will be used for production and office activities.

The objective is to aim for the company to achieve energy autonomy with renewable sources; however, the variability in the production of photovoltaic energy linked to the weather and seasonality will not lead to the dismantling of the existing LPG gas systems which will remain auxiliary and used in case of need.

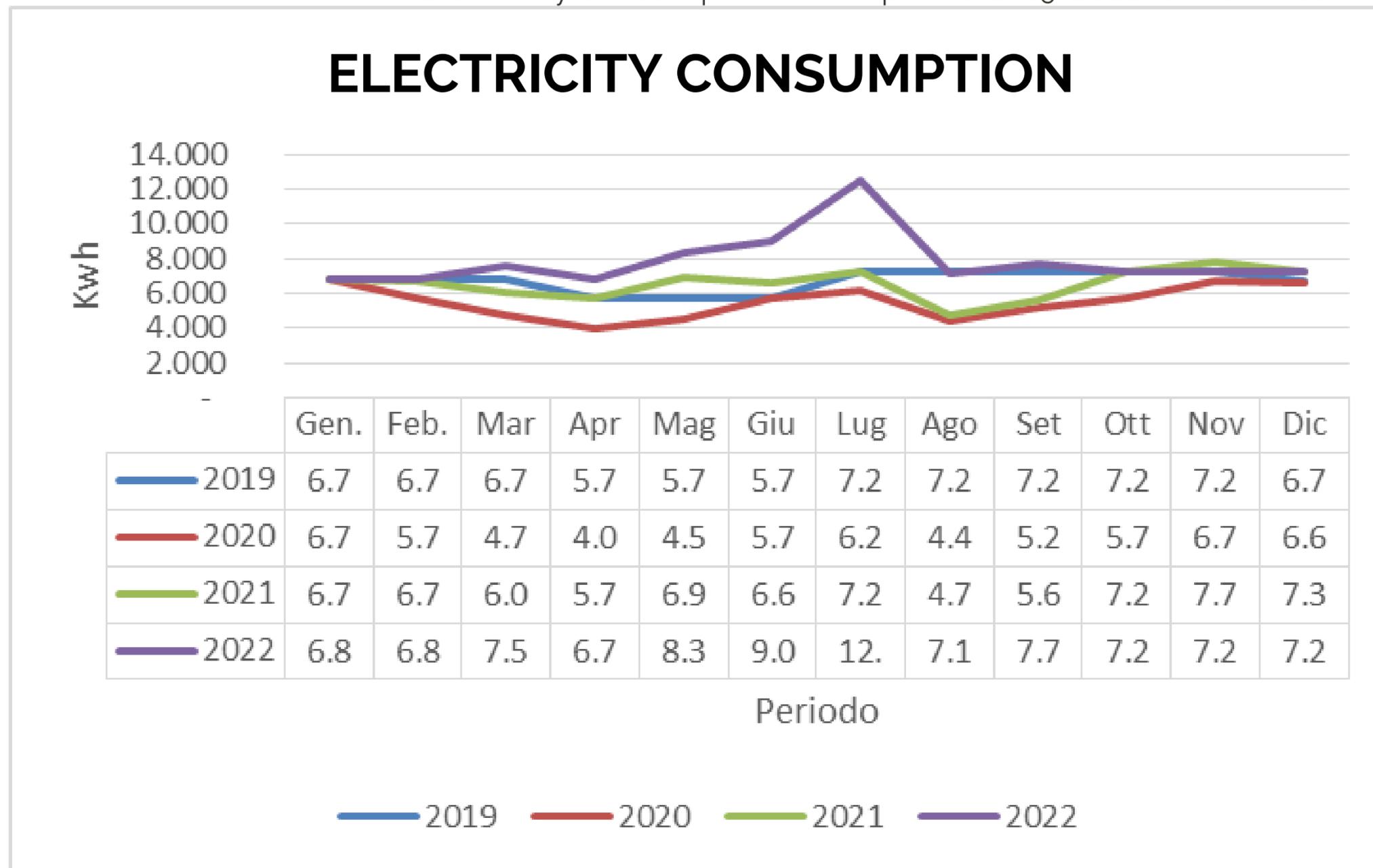
With the plant coming into operation, the company will be able to measure the quantity of self-produced energy in the reference period, differentiated between that consumed directly by the company (on-site exchange) and the excess energy injected into the distribution network.



The infrastructural interventions that LAST is carrying out also include the introduction of a **consumption monitoring system** through management software and the installation of disconnectors and meters which will allow for greater detail on internal consumption by area of interest.



Electricity consumption in the period 2019-2022 is shown below:



GAS LPG

Carrying out production activities requires the use of LPG gas mainly for the **operation of the water vapor generation system** and to a lesser extent for **heating the production departments and offices**.

The table below summarizes the uses of the energy resource in question:

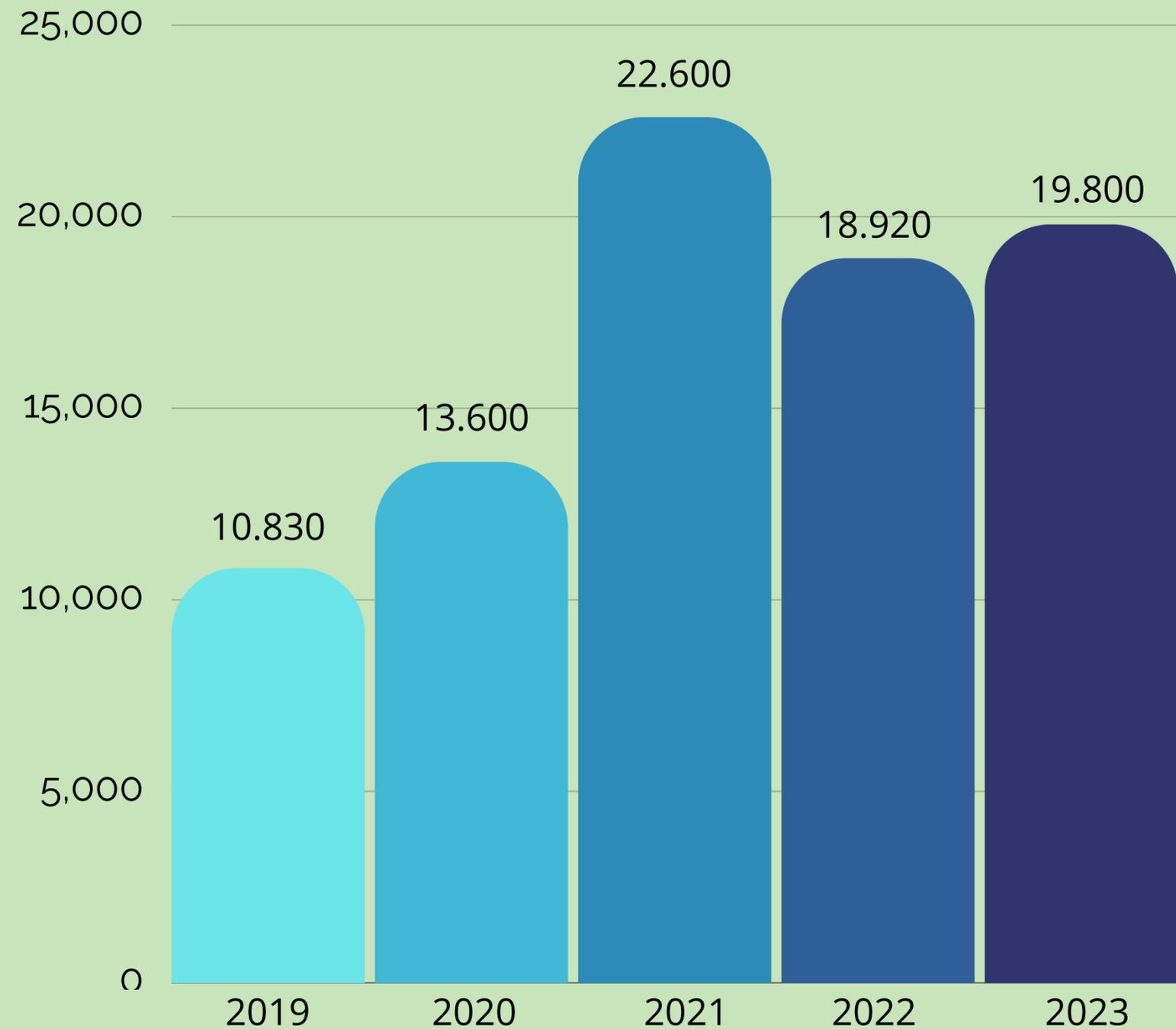
RESOURCE	USE	NOTE
GAS LPG	CIVIL <ul style="list-style-type: none"> • Office heating; • Production heating 	Constant daytime use
	PROCESS PLANTS <ul style="list-style-type: none"> • Steam generation for testing phase 	Discontinuous use linked to the testing phase

Below are the total LPG gas consumption for the reference period. The graph shows a growth trend in consumption due to the increase in production volumes.

LPG gas consumption

The LPG gas is supplied by the external company **Autogas Orobica Spa** which has loaned a 10,000 liter tank for gas storage. Refueling takes place upon request from the company via tankers.

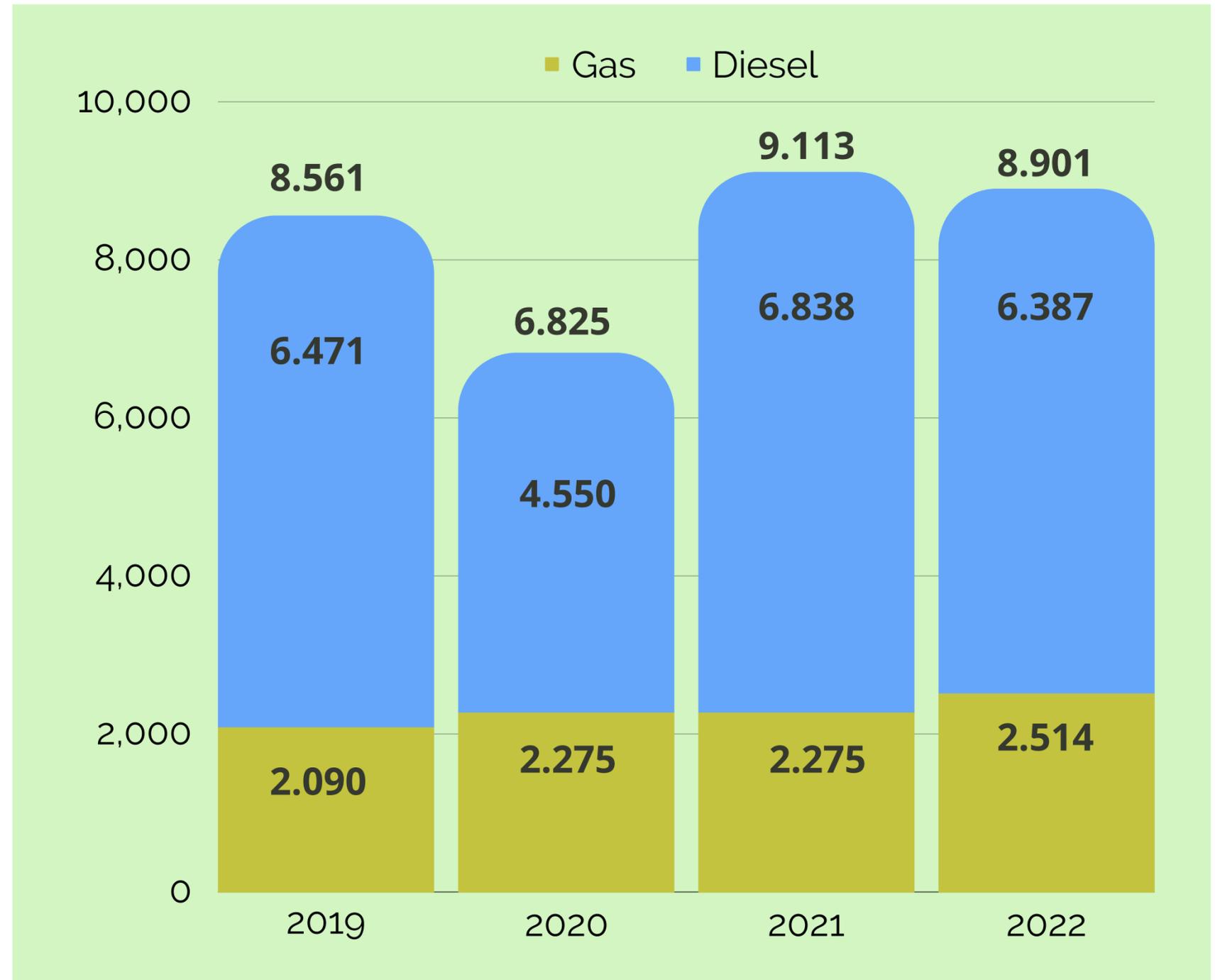
The use of the aforementioned energy resource is continuously modulated in relation to production needs and climatic conditions in order to guarantee, together with correct maintenance, optimization during the use of the resource.



FUELS

The company is equipped with some of its own vehicles for the transport of people and goods.

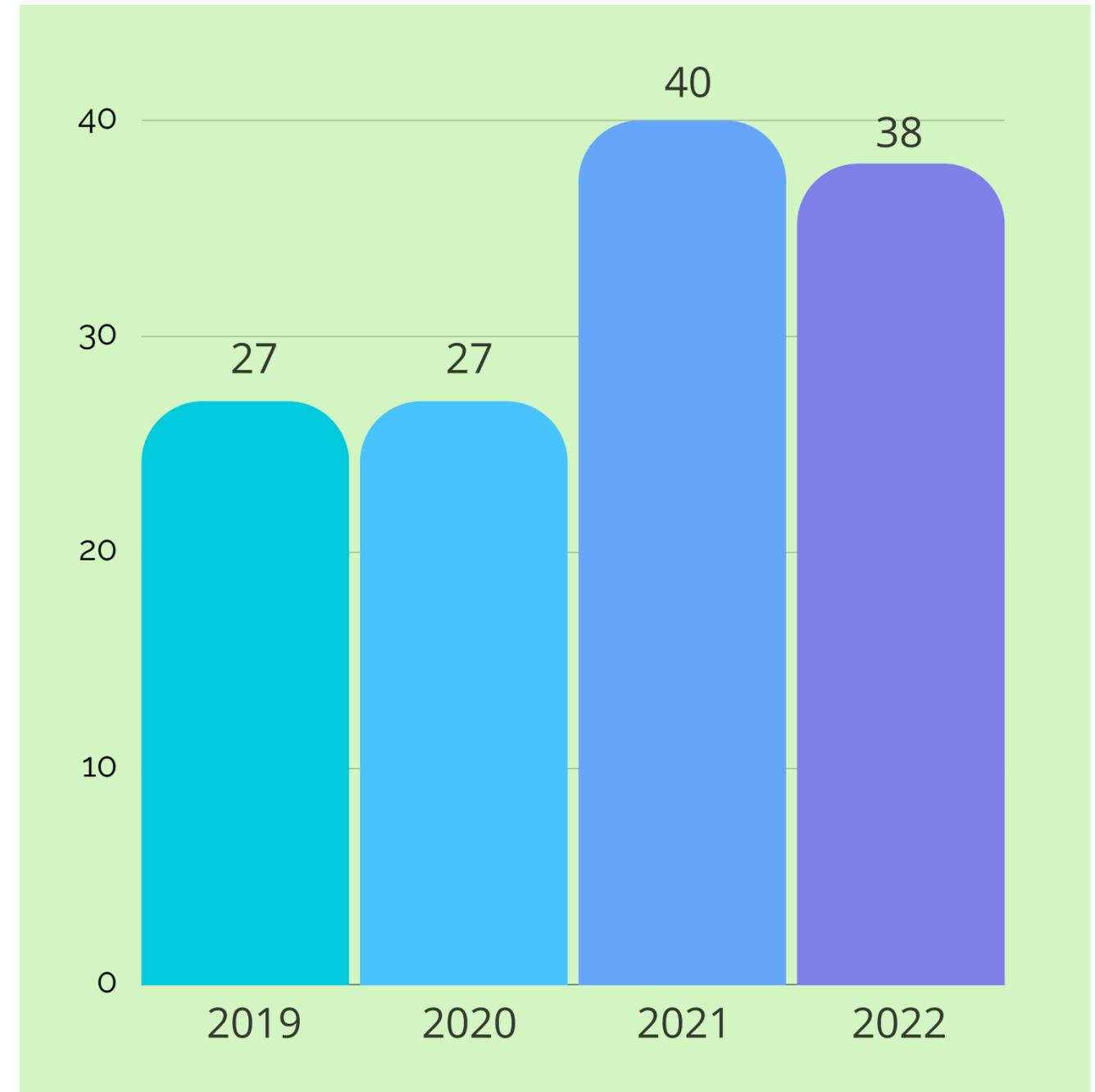
The fuel consumption in the reference period of the analysis is reported, expressed in liters of consumption for petrol and diesel:



ENERGY CONSUMPTION

The Company has used the **TOE (Tons of Oil Equivalent)** as a synthetic energy measurement unit to express consumption for each energy carrier used (electricity, gas, diesel, etc.).

The following table therefore summarizes the overall consumption converted into TOE.



DEPLETION OF THE NATURAL RESOURCE

The Company's water supply takes place exclusively through a **public aqueduct** through a single counter, which is used for both civil and industrial consumption.

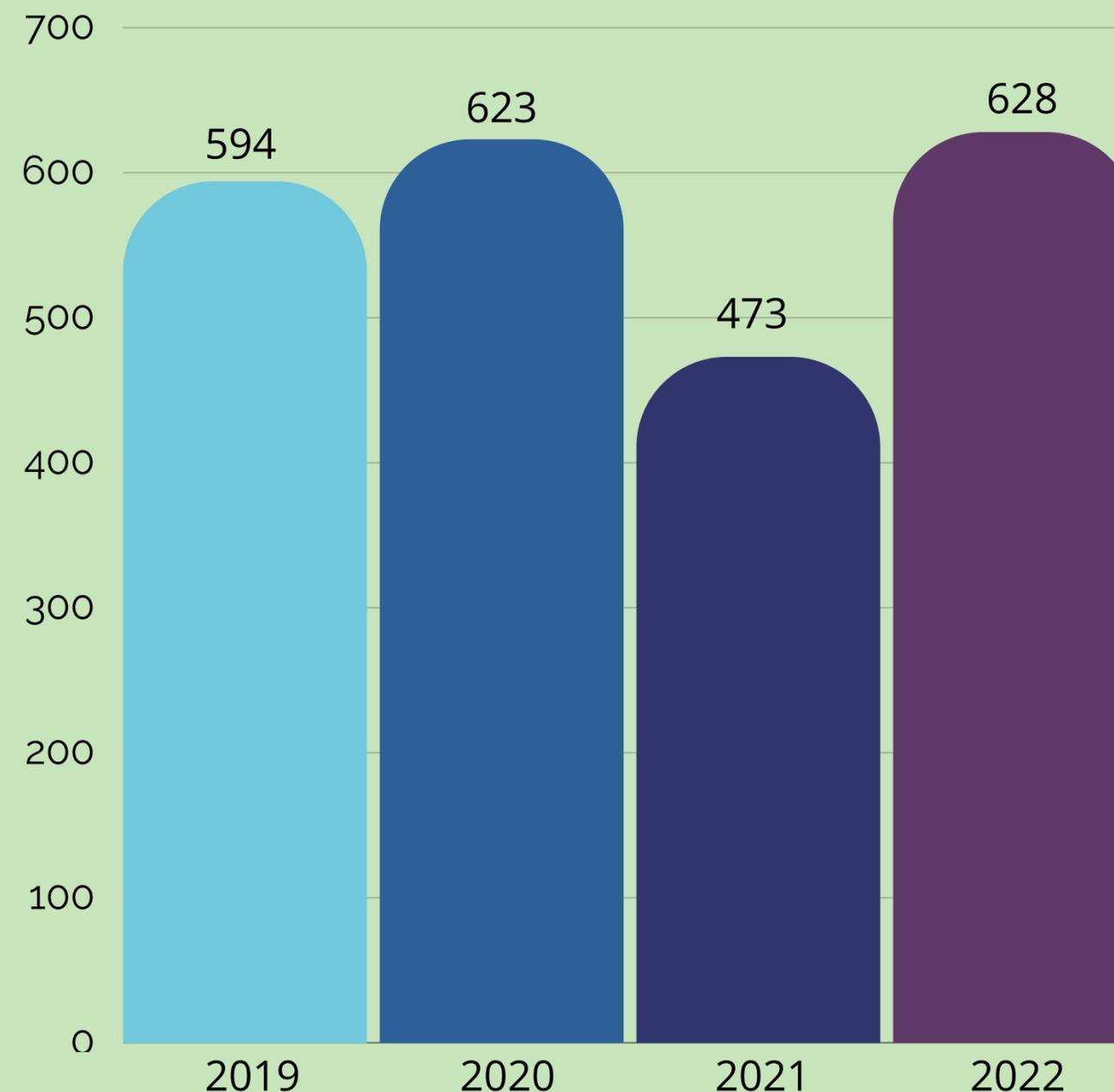
The consumption of water for industrial use refers to the **production of water vapor used in the testing process of the company's production machines.**

In recent years, the DIR has carried out various interventions aimed at reducing the consumption of water resources and more generally at making company processes more efficient.

Specifically, the interventions concerned the testing system and in particular the **reuse of condensation water from the steam generators** from which thermal energy is recovered through heat exchangers.

The constant monitoring of water consumption, detected by bills and periodic meter readings, allows you to view the trend in consumption over time, as shown in the table.

WATER SUPPLY



DESCRIPTION	2019	2020	2021	2022
TOTAL WATER CONSUMPTION (MC/YEAR) (*)	594	623	473	628
AVERAGE NUMBER OF EMPLOYEES	20	21	26	26
NUMBER OF DAYS WORKED	233	235	235	234
WATER CONSUMPTION FOR CIVIL USE (M ₃ /YEAR) (**)	233	247	306	304
WATER CONSUMPTION FOR PRODUCTIVE USE (MC/YEAR)	361	376	168	324
WATER CONSUMPTION FOR PRODUCTIVE USE (%)	61%	60%	35%	52%
WATER CONSUMPTION FOR CIVIL USE (%)	39%	40%	65%	48%

(*) Data collected
(**) Estimated data



OBJECTIVES 2022-2023

COMPANY OBJECTIVE	WE SAID WE WOULD DO...	WE HAVE DONE...	WE WILL DO...	TARGET
Recovery of thermal energy incorporated in wastewater	Upgrade of the second testing center.	Installation of a condensate recovery and thermal energy recovery system	Installation of a new generation of steam generators powered by electricity	Energy transition - Pursuing carbon neutrality
Production of electricity from renewable sources			Installation of a photovoltaic system on the roof of the company property	Energy transition - Pursuing carbon neutrality
Process improvement			Management system implementation pursuant to ISO 14001:2015 and ISO 50001:2018	Promotion of energy efficiency
Ensure IT security	Activate new prevention and protection solutions from digital intrusions.	Set up a security framework for centralized monitoring of devices.	Activate solutions for the security monitoring of IT infrastructures relating to industrial plants. Awareness and training for workers.	Digitization

COMPANY OBJECTIVE	WE SAID WE WOULD DO...	WE HAVE DONE...	WE WILL DO...	TARGET
Learning plan: training interventions for the development of new technical-professional, technological skills and to support the evolution of the business and the reference context	Learning Plan 2022	Various training initiatives developed (100% of the plan)	Learning Plan 2023	Development of employment and new skills
Replace the lighting fixtures with LED lamps in the lighting of the company infrastructure			Renewal of LED lighting systems in order to achieve energy efficiency and improve visual comfort.	Promotion of energy efficiency
Economic value for stakeholders in terms of added value	1,500 thousand euros	Euro 1,551 thousand	Euro 1,700 thousand	Governance and value creation
Investments made	Euro 400 thousand	Euro 528 thousand	Euro 1,200 thousand	Governance and value creation

CERTIFICATIONS

Certifications represent a fundamental element of the Company's policies, which considers them essential in order to govern internal processes and constantly improve them to make the management system as a whole more effective and reliable.

Effectiveness, optimization, simplification and waste reduction are the basic inputs. For this reason, integrated management systems have been adopted. The certifications concern the areas of quality management and workplace safety. They represent a system aimed at guaranteeing high quality performance, compliant with specific reference standards valid at an international level.



ISO 9001:2015



ISO 45001:2018



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CONTACTS

REGISTERED AND OPERATIONAL OFFICE

Via Sagree nr. 9 - 33080 Prata di Pordenone
Italy

TELEPHONE

+39 0434 166006

EMAIL

info@lasttechnoogy.it

