



SUSTAINABILITY REPORT

Caronte & Tourist Group

2024

GRUPPO CARONTE & TOURIST



CARONTE & TOURIST



siremar
Caronte & Tourist Isole Minori S.p.A.



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SUSTAINABILITY REPORT

The Sustainability Report represents the tool through which the **Caronte & Tourist Group** aims to share its commitment **to a better present and future**.
The results presented in this document have been achieved **thanks to**

2024

all the individuals within the C&T Group, their passion, and dedication.
The data and information provided in the document are related to the Caronte & Tourist Group and pertain to the period **from January 1st to December 31st, 2024**, unless otherwise indicated.

Methodological note
6

Letter to stakeholders
7

Annex
152

GRI Content Index
156



Caronte & Tourist Group 8

- 1.1 Highlights.....10
- 1.2 Group history and profile12
- 1.3 Mission, vision and values of the Group.....18
- 1.4 Corporate Governance.....20
- 1.5 Business ethics and compliance.....24



Sustainability for the C&T Group 32

- 2.1 The Group's Stakeholders34
- 2.2 The Materiality assessment process.....38
- 2.3 Certifications and awards42
- 2.4 Associations and organizations.....46



Economic performance 48

- 3.1 The main economic results.....50
- 3.2 The distribution of economic value to Stakeholders.....51
- 3.3 The commercial initiatives of the Group.....52
- 3.4 Strategies and investments: multi-year strategic business plan.....54
- 3.5 Risk management.....55
- 3.6 Suppliers57



Attention to the environment 60

- 4.1 Impact on the environment62
- 4.2 Energy consumption66
- 4.3 Climate change and emissions.....71
- 4.4 Noise pollution.....78
- 4.5 Waste management79



Passengers at the center of our way of doing business 84

- 5.1 Quality performance.....86
- 5.2 The safety of the service provided90
- 5.3 Passenger rights and social policies92
- 5.4 Customer relations and privacy94
- 5.5 Responsible marketing.....96



Attention to human capital 100

- 6.1 Management and development of human capital.....102
- 6.2 Diversity and inclusion115
- 6.3 Equal opportunities.....119
- 6.4 Health and safety at work.....127



The connection with the local community 134

- 7.1 The link with the territory136
- 7.2 The contribution to culture, sport, and social welfare138
- 7.3 The relationship with the scientific community.....144
- 7.4 Events in the area.....148

Methodological note

This document represents **the Sustainability Report** (hereinafter “Report”) of **the Caronte & Tourist Group** and is **addressed to all stakeholders** as a tool for communicating the main policies implemented, management models, results, and initiatives carried out during the 2024 fiscal year (January 1 – December 31) in relation to key sustainability topics.

The Group's Sustainability Report was conducted following the materiality principle: the topics covered in the financial statements are those that, following an analysis and evaluation of materiality, have been considered relevant in that they reflect the sustainability impacts of the Group's activities or influence stakeholder decisions.

The Sustainability Report of the Caronte & Tourist Group, published annually, has been **voluntarily prepared in accordance with the GRI Sustainability Reporting Standards** defined by the Global Reporting Initiative (GRI). These disclosures are detailed in the GRI Content Index, located at the end of the document, to provide readers with an overview of the reported indicators and their corresponding reference pages.

The perimeter of economic, social, and environmental data and information is composed **of the companies belonging to the Caronte & Tourist Group as of December 31, 2024, consolidated with the integral method**. Any limitations to this perimeter are indicated in the document.

The preparation of the Caronte & Tourist Group Sustainability Report for 2024 was based on a structured reporting process, which enabled the identification of responsibilities and operational methods that the personnel of the Parent Company and its subsidiaries referred to, ensuring the proper management of qualitative information and quantitative data required for drafting the document. This reporting process was managed through data collection sheets, designed in accordance with the requirements of the reporting standard. Additionally, a specific procedure is being defined to formalize the adopted reporting process.

It is important to note that, to ensure the highest reliability of the reported information, priority has been given to the inclusion of measurable quantities, with efforts made to minimize the reliance on estimates. In cases where estimates were necessary, they were based on the best available methodologies, and their usage is indicated in the notes pertaining to individual reported indicators. In addition, to facilitate data comparability, a comparison with the previous year has been proposed whenever possible. Any revisions to information made in previous reporting periods are appropriately highlighted, if applicable, within the Sustainability Report.

In 2024, no significant changes were reported in the organization's size, structure, ownership, or supply chain. Regarding significant events during the fiscal year, reference is made to the Board of Directors' management report, included in the financial statements and consolidated accounts as of December 31, 2024.

For any inquiries related to the Sustainability Report, it is possible to send an e-mail to the following address: sostenibilita@carontetourist.it. Furthermore, it should be noted that the document is available on the corporate website within the dedicated section for the Group's Sustainability Report.

Letter to stakeholders

We had announced that 2024 would be the last year in which the Caronte & Tourist Group would present the financial statements and the sustainability report separately, expressing the intention—free from regulatory obligations—to move, as early as 2025, towards an integrated document capable of combining, in a unified narrative, the economic dimension of business operations and the equally crucial aspect of social responsibility.

Such a transition has not yet been formally completed. However, what already anticipates it is the singular voice introducing both documents, approved and made available on the same date. A simple gesture, yet one rich in meaning.

Meanwhile, profound – and partly unexpected – variations in the world's political and cultural structures are making the Western world's sensitivity to environmental issues clear. Commitments made, shared objectives, and fixed deadlines seem to be called into question or suspended here and there.

We, on the other hand, stay the course. We continue to believe that the apparent solidity of economic data must necessarily be complemented by the results of the many facets of sustainability. Because a partial account of corporate reality is, now more than ever, an inadequate one.

We therefore invite those who read the numbers of our civil budget to consider them in relation to the content and values that emerge from the sustainability budget. And of course, vice versa.

We understand 2024 has not been an easy year, neither from an economic standpoint nor in terms of the external environment. Some indicators have been affected by cyclical and regulatory factors, as well as operational complexities linked to a phase of deep renewal. However, it is precisely in this phase that the Group has reaffirmed the solidity of its strategic choices. Investments in fleet renewal, innovations introduced in services, and the strengthening of the commitment to sustainability demonstrate that the direction is clear, and the pace is right.

Nerea – recently honored in the international contest promoted by Shippax – and Pietro Mondello are, with their technologies devoted to efficiency and environmental protection, the visible emblem of that virtuous interweaving between business and commitment to the planet. Not milestones, but significant stages of a long and perilous journey toward a fully green fleet, consistent with a corporate culture that, season after season, is refined and strengthened.

Moreover, we have never considered sustainability to be a passing trend, nor have we ever relegated it to just the – albeit crucial – environmental dimension.

It is also, and perhaps above all, organizational rigor, the ability to face change, and the willingness to sacrifice.

It is thanks to this broader vision that we are facing a path of reorganization and rationalization that, both on board and ashore, sees us today more agile, but also more solid.

To those who are contributing to this process with competence and dedication – our people – goes our first thought of gratitude. Just as we address it to those who continue to believe in us: customers, suppliers, and citizens of the territories in which we operate.

We owe it to all of them that 2025 is truly a year of lasting growth, upon which the development of the coming decades can be built.

The President Knight of Labor
Olga Mondello





GRUPPO CARONTE & TOURIST

Sustainability Report 2024

01

Caronte & Tourist Group

1.1 Highlights	10
1.2 Group history and profile	12
1.3 Mission, vision and values of the Group	18
1.4 Corporate Governance	20
1.5 Business ethics and compliance	24



HIGHLIGHTS

<div>~7,8M</div> <div>passengers</div>	<div>1.198</div> <div>employees</div>	<div>~700k</div> <div>commercial vehicles passed through</div>	<div>~2,3M</div> <div>automobiles passed through</div>	<div>~247M</div> <div>in revenues</div>	<div>+15</div> <div>connected islands</div>	<div>29</div> <div>ships in the fleet including 3 "green"</div>	<div>43%</div> <div>non-hazardous waste sent for recovery</div>
<div>ISO 30145</div> <div>first sailing company to obtain it in Italy</div>	<div>+700k</div> <div>miles sailed</div>	<div>95%</div> <div>punctuality of the service</div>	<div>99%</div> <div>regularity of the service</div>	<div>76%</div> <div>of the new hires is between 30 and 50 years old</div>	<div>25.749</div> <div>hours of training delivered in 2024</div>		
<div>UNI/ PdR 125</div> <div>certification of gender equality</div>	<div>~30k</div> <div>euros awarded in scholarships to students</div>	<div>1</div> <div>state-of-the-art green ship delivered</div>	<div>+40k</div> <div>members NaviGO per te</div>	<div>128k</div> <div>community participants on Facebook</div>	<div>6.780</div> <div>followers on the Group's Instagram channel</div>		

1.2 Group history and profile

The Caronte & Tourist S.p.A. Group is engaged in maritime connections to and from Sicily, including the minor islands and the Messina-Salerno route.

STRAIT OF MESSINA

-  Messina - Villa San Giovanni (RC)
-  Tremestieri - Villa San Giovanni (RC)
-  Messina - Reggio Calabria

CABOTAGE

-  Messina - Salerno

SICILIAN MINOR ISLANDS

-  Milazzo - Isole Eolie
-  Palermo - Ustica
-  Trapani - Isole Egadi
-  Trapani - Pantelleria
-  Porto Empedocle - Isole Pelagie
-  Napoli - Isole Eolie - Milazzo

SARDINIA

-  La Maddalena - Palau

THE MAIN ROUTES OF THE CARONTE & TOURIST GROUP



For over 50 years, the Caronte & Tourist Group has been guaranteeing the territorial continuity between the two shores of the Strait of Messina and beyond.

The maritime history began on **June 19, 1965**, with the inaugural voyage of the Marina di Scilla ship, which connected the ports of **Messina and Reggio Calabria** as an alternative to the State Railways.

Three years later, the Tourist Ferry Boat inaugurated the **Messina - Villa San Giovanni** route. This new itinerary reduced ferry travel times across the Strait, providing significant advantages for passengers.

The tremendous success and exponential increase in the number of users boarding our ships led the Group to invest in fleet innovation.

The new ships were fast, efficient, and ensured excellent safety standards. The desire to provide increasingly faster, safer, and environmentally friendly transportation prompted the C&T Group to make courageous choices once again.



In 2001 to meet the growing demand from passengers and in accordance with new regulations limiting the driving time of truck drivers, the innovative motorway of the sea project was launched. This forward-thinking initiative established **a stable route connecting the ports of Messina and Salerno**, providing a valid and safe alternative to the Salerno - Reggio Calabria highway.

On October 7, 2001, marked the date of the inaugural journey of the "Autostrade d'Amare" with the Cartour ships: the Cartour Delta and Gamma, meticulously designed to ensure the highest level of comfort.

In 2003, the Group reached another important milestone: **Caronte & Tourist S.p.A.** was born from the merger of the two historic shipping companies, Calabrian Caronte, and the Sicilian Tourist Ferry Boat.

In recent years, the Group's constant objective has always been to expand and diversify its navigation activities. An example of this is the cabotage on the Messina - Salerno line, operated by the company Cartour.

The C&T Group is a solid entity with a 2024 turnover of 247 million euros, an increase of 1% compared to 2023, and an EBITDA of approximately 55 million euros, active mainly in the maritime, shipbuilding, and port operations and services areas.



More than 50 years of history, passion, and commitment have led the Group to be one of the most efficient fleets in Europe.

With reference to the lines of business, as of December 31, 2024, the Group is composed of the Parent Company Caronte & Tourist S.p.A., headquartered in Messina, and the companies directly or indirectly controlled by it. Caronte & Tourist S.p.A. simultaneously serves as the parent holding company and the company dedicated to the Strait of Messina division.

In general, the activity the C&T¹ Group can be divided into three distinct lines of business: maritime operations in the Strait of Messina, cabotage, and connection to the minor islands. Additionally, the Group provides auxiliary services, including shipbuilding activities through the company Cantieri Navali dello Stretto.

The growth and managerial transformation undertaken by the C&T Group has been a pivotal step in securing long-term success, paving the way for the entry of external capital beyond the founding families. Initially, the Group counted the Italian Investment Fund among its shareholders, with a stake that was repurchased by the Company in 2016. In January 2019, the English investment fund Basalt Infrastructure entered the Group's shareholding with a 30% stake.



BUSINESS LINES

STRAIT OF MESSINA CABOTAGE SICILIAN MINOR ISLANDS



¹ The Ateco codes that reference the activities carried out by the C&T Group are 50 E and 50.1, which correspond to the sector of maritime and coastal passenger transportation.

1.3 Mission, vision and values of the Group

MISSION

The Caronte & Tourist Group brings people and places together safely every day because it believes in a sea that unites. The Group's commitment is to navigate looking to the future, pursuing the highest standards of quality and efficiency of the fleet, and supporting local communities and the environment. We aspire to leave a better world for the territory and future generations than the one we have known. Listening to and meeting our customers' needs is our success, and for this reason, we invest in technological development and staff training, innovating our way of working in step with the evolving demands of the region. We champion and implement inclusion and equal opportunity policies because we believe that only by valuing people can added value be created for all stakeholders.

WE BRING PEOPLE AND PLACES CLOSER TOGETHER SAFELY EVERY DAY.



VISION

The Group's vision is to solidify our leadership in maritime connections to and from Sicily and central and southern Italy, connecting more ports and people while extending our expertise to new routes and markets. The Caronte & Tourist Group wants to increasingly improve its performance in terms of environmental impact, efficiency, and quality. It aims for a service that puts the customer completely at the center and that adapts to the needs of every type of traveler. The Group will therefore always look for opportunities to innovate and bring added value for customers. It will always choose suppliers who support the commitment to the environment and who respect the criteria of integrity and transparency. In doing so, it will also respect its own business, ensuring continued economic and social success.



WE AIM TO ENHANCE ENVIRONMENTAL IMPACT, EFFICIENCY AND QUALITY.

THE VALUES OF THE CARONTE & TOURIST GROUP

Respect for the environment

The Group sails toward a sustainable horizon, respecting the sea on which the business relies and minimizing the impact on marine and land ecosystems. The Group is committed to caring for the planet and future generations by continually improving the efficiency of our ships and minimizing emissions. We select eco-friendly materials and support green research projects.



Support for local communities

The Group respects the territory and supports local communities, listening to the needs of institutions and citizens, and fostering relations and human relations that are as inclusive and diversified as possible. The Group acts proactively and responsibly, respecting commitments and creating new ones with customers, employees, and all stakeholders. We are aware that our work contributes to and promotes the development of the entire region, with which we share achievements and successes.



Health and safety

The health and safety of staff and passengers are the Group's top priority. For this reason, we adhere to established models and procedures, ensuring the safety and efficiency of our fleet. We ensure that every member of our crew carries out their duties with a cautious and attentive attitude, providing them with adequate resources and offering training and updates.



Service quality

The Group ensures frequent and expert services and is committed to making the time spent on board a pleasant experience on all lines by putting the customer at the center. We listen to passenger and crew feedback, taking prompt action to address issues and striving to make our ships accessible to everyone.



Valuing people

The protection and enhancement of people are the strength of the Caronte & Tourist Group. We understand that only by encouraging the professional growth of our employees, implementing inclusive policies, and promoting diversity can we achieve unparalleled performance and the success of our company.



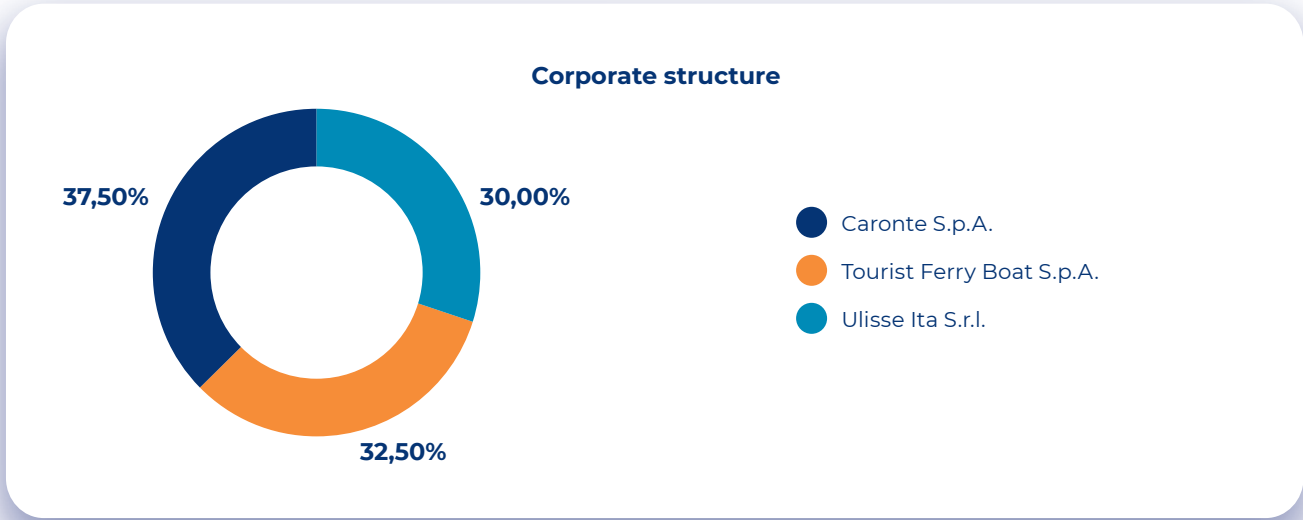
1.4 Corporate Governance

Caronte & Tourist S.p.A. is a joint-stock company established in Italy, registered with the Companies Register of Messina. As for the ownership structure, as of December 31, 2024, the shareholders are Caronte S.p.A., holding 37,5% of the capital, Tourist Ferry Boat S.p.A., holding 32,5%, and Ulisse Ita S.r.l., holding 30,0%.

The Corporate Governance structure that characterizes the Caronte & Tourist Group is a fundamental means to guarantee effective and efficient management and reliable control over the company’s activities, with the aim of creating value for all stakeholders of the Group.

The Group began a transformation process starting in 2019, in conjunction with the entry of the international investment fund Basalt Infrastructure into the shareholding structure. This allowed for the redefinition of the foundational principles and values of corporate governance, aligning them with an ever-evolving context and the new challenges the Group intends to address. In this direction, the Group has further strengthened its focus on the issues of the internal control system and risk management and has adopted a control model that is divided into several bodies, functions, and information flows. With this in mind, the parent company has set up an internal board committee called the Internal Control Committee (hereinafter also "ICC"), composed of non-executive directors, which oversees the control activities planned and executed with a risk-based approach and is responsible for dialoguing with the Compliance function and with the consultant who carries out Internal Audit activities.

The Caronte & Tourist Group has adopted a traditional form of administration and control, which includes the presence of the Assembly, the Board of Directors, the Board of Statutory Auditors, and the Audit Firm. Therefore, corporate management is entrusted to the Board of Directors, supervisory functions to the Board of Statutory Auditors, and the legal audit of accounts, as well as accounting control, to the Audit Firm appointed by the ordinary meeting of shareholders.



The Board of Directors

As the main body of the governance system, it is responsible for verifying the adequacy of the organizational structure. It is appointed by the Shareholders' Meeting with the majorities required by law and in accordance with the procedures established by the Corporate Bylaw. The Board is responsible for determining and pursuing the Group's strategic goals and directives, as well as appointing the administrative bodies of the Group's subsidiaries. At Caronte & Tourist, there is no specific formalized procedure for the appointment and selection of members of the highest governing body. However, as per established practice, shareholders, based on their category and percentage of shareholding, select the executives by considering criteria such as professionalism, competence, independence, and diversity.

At the head of the Board of Directors is the Chairman, who is granted the broadest management powers. The management powers are entrusted to two **Chief Executive Officers** who, with the assistance of the **Directors**, ensure that they successfully guide the Group's evolution in relation to the different needs imposed by

economic and social dynamics, in compliance with the current legislation. Conflicts of interest are prevented and mitigated by the presence of independent directors and the activities of the supervisory bodies. Transactions with related parties, including intra-group transactions, are regulated under market conditions; they are authorized by the Board of Directors or the Executive Committee, based on the materiality threshold. The details of transactions with Related parties are contained in the financial statements.

The Board of Directors is in office for three fiscal years. On expiry, the shareholders shall appoint the new directors.

The Board of Directors, through its ordinary and extraordinary management activities, conducts periodic monitoring of the impacts generated by the organization’s activities on the economy, the environment, and people. Although there is not yet a specific and formalized due diligence activity about the impacts generated, the Group is increasingly committed to monitoring these impacts also through specific activities of involvement and through a continuous dialogue with its stakeholders. For more information on stakeholder involvement, please refer to the paragraph “Group stakeholders”.

The powers of the Board of Directors are partly delegated to the **Executive Committee and partly to the Chief Executive Officers**. The Board of Directors, through a system of delegations, entrusts the management of **ESG** impacts to the function heads.

Sustainability governance

Starting in 2023, an **inter-functional Working Group** was established, managed, and led by the Head of Administration, Finance, and Control. This group operates with the support of specific corporate functions under the Parent Company, which serve as reference points for representatives within the Group's subsidiaries.



Among the various functions involved in the interdepartmental Working Group are: the Head of Human Resources, the Diversity and Disability Manager, the Head of Occupational Health and Safety, the Energy Manager, the Head of Marketing and Communication, and the Head of Governance and Compliance. This Working Group is responsible for managing the collection of quantitative and qualitative information for the Sustainability Report by consulting with key function heads in their respective areas. It also monitors the progress of ESG indicators and identifies improvement objectives, actions, and initiatives to implement in the context of sustainable development, working to mitigate the negative impacts generated by the Group's activities while maximizing positive impacts.

The Inter-functional Working Group, through the Head of Administration, Finance, and Control, sends a quarterly update of the ESG KPIs to the Board in order to evaluate their performance and validate their objectives.

This system of delegations, together with the nature of the organization and the culture that characterizes it—focused on continuous dialogue, transparency, and an inclusive climate—allows the Board of Directors to be constantly informed, both during specific meetings and through written communications, about potential issues that any employee within the Group may raise. Additionally, a fundamental role in managing such issues is played by the whistleblowing channel and the Policy that the Group has had since 2021, the "Whistleblowing Management Policy and Whistleblower Protection," which was updated in 2023. This policy promotes the adoption of measures to prevent and report unlawful conduct and/or actions taken in violation of the ethical principles on which the Group's operations are based or the procedures adopted. For more information on the topic of whistleblowing, please refer to the next paragraph, "5. Business Ethics and Compliance."

Moreover, it is important to point out the presence of the **Trusted Counselor**, a role not only related to issues of diversity and inclusion, but which has extended to the psychological support of all Group employees who request it. The work carried out during 2024 in this area was presented to the Board of Directors through a special report, within which the main relevant events were described as well as the operational methods through which this important role was exercised. In particular, within the last report, there was a report of

critical issues that, however, were largely resolved and overcome during the same year.



Finally, in line with its regulatory and behavioral commitment, the C&T Group provides for the periodic drafting and updating of policies on responsible conduct and human rights. These policies, including those described in the following paragraphs, are either approved by the Board of Directors or, in some cases, approved by the Chief Executive Officers.

The integration of corporate policies with strategies, operational activities, and the business model reflects the principles expressed in the Code of Ethics, which guides every action of the Group. In order to ensure effective implementation, there is a constant monitoring activity by the relevant functions and bodies (Compliance, Verification/Validation, Supervisory Body under Legislative Decree 231/01).

Some of these policies have enabled important certifications to be obtained, including **UNI EN ISO 14001** for environmental protection and **ISO 30415** for the management of human resources from the perspective of Diversity & inclusion.

Within this framework of continuous strengthening of its social and environmental responsibilities, in 2024 the Group achieved important milestones in terms of certifications: the parent company Caronte & Tourist S.p.A. has obtained UNI/PDR 125:2022, attesting to the concrete commitment to gender equality, while Caronte & Tourist Isole Minori S.p.A. has obtained ISO 30415 certification, confirming a structured and inclusive approach to the management of human resources. These certifications - and the values from which their attainment derives - are fully illustrated within the group website (www.carontetourist.it) and in the Code of Ethics (also published on the Group website), which is delivered to all employees upon hiring, publicized within the company intranet and on the supplier portal, with the obligation of explicit acceptance.

Returning to the macro-theme of company policies, within the organization, there is a specific allocation of responsibility regarding policy commitments, which cascades from the top of the organization down to the functions at the base of the Group's organizational and hierarchical structure. A specific training activity is also planned, summarized within a comprehensive and extensive training course that is entirely managed by the Human Resources function in agreement with the Compliance function, which also includes periodic updates and sample checks (also through interviews and surveys).

If negative impacts are generated through business activities, the organization adopts a specific methodology for managing them. In particular, there are specific Group "crisis units." One of these, identified as a staff function to the Chief Executive Officers, is responsible for intervening in emergencies related to serious breakdowns and/or incidents of various kinds, operating on multiple fronts: from operations to legal compliance to relations with the competent authorities. Another unit, in coordination with the first, specifically focuses on preventing, improving, and protecting the organization's reputation.

Composition of the Board of Directors

As of 31.12.2024, the Board of Directors is composed of eleven members, including the Chairwoman, two Chief Executive Officers, and eight directors. Within the board, there is an Executive Committee composed of seven directors, one of whom has no voting rights. In total, there are four independent directors. The directors are appointed by the three shareholders, in equal measure, as provided by the Corporate Bylaw and the shareholders' agreements. The current Board of Directors remains in office for three fiscal years and is appointed by the Shareholders' Meeting, following the Law and Corporate Bylaw. In turn, the Board of Directors appoints the members of the internal committees, the Executive Committee, the Internal Control Committee, and the two Chief Executive Officers. Below is the detailed composition of the Board of Directors and the members of the Executive Committee, and the Internal Control Committee (ICC).

Board member name	Role	Gender	Executive	Number of other important positions held	Executive-Committee member	Internal Control Committee Member (ICC)
Olga Mondello	Chairman of the Board	F	No	>10	Yes	No
Lorenzo Maticena	Vice Chairman of the Board and Chief Executive Officer	M	Yes	<5	Yes	No
Pietro Franza	Chief Executive Officer	M	Yes	>10	Yes	No
Gennaro Maticena	Director	M	No	<5	Yes	No
Vincenzo Franza	Director	M	No	>10	Yes	No
Holt William John Hanna	Director	M	No	<5	Yes**	No
Federico D'Angelo Giordano*	Director	M	No	0	Yes	Yes
Luigi Genghi	Director	M	No	<5	No	No
Fabrizio Vitiello*	Director	M	No	<5	No	No
Alessandro Musella*	Director	M	No	>5	No	Yes
Agatino Pappalardo*	Director	M	No	0	No	Yes

*independent member **non-voting member

Regarding the composition of the Board of Directors as of 31.12.2024 by age group, it is noted that 18% of the members fall into the intermediate age group 30-50 years, while 82% are over 50 years of age; by gender, 91% are men and 9% are women.

Board of Statutory Auditors

The Board of Statutory Auditors, composed of the Chairman, two Standing Auditors, and two Alternate Auditors, exercises control functions over the activities and correctness of the Board of Directors.

Composition of the Board of Statutory Auditors as of 31.12.2024	
Ugo Tribulato	Chairman of the Board of Statutory Auditors
Domenico Santamaura	Auditor
Pedro Palau	Auditor
Carmelo Cutrì	Alternate Auditor
Attilio De Gregorio	Alternate Auditor



1.5 Business ethics and compliance

The Caronte & Tourist Group is committed to maintaining a strong connection between its ethical footprint and the quality dimension offered by its services, believing that this combination of values should proceed in harmony in the face of innovation challenges.

With regard to ethical commitment and compliance with regulations and procedures, the C&T Group has implemented several control measures for improved risk management.

The Group has a dedicated Compliance function, which serves as a significant safeguard for marking the direction taken by the Group towards the importance of asserting and ensuring legality. This function is tasked with overseeing, in a risk-based approach, the risk of non-compliance, including its detection, monitoring, and control, and ensuring that internal procedures are adequate to prevent it. The **Compliance Officer** is appointed by the Board of Directors, after consultation with the Internal Control Committee, and functionally reports to the ICC, coordinating in operation with the administrators responsible for implementing the internal control system.

In order to better define the Compliance function and its method of operation, a specific Regulation has also been prepared, aimed at providing the Company with an internal control system adequate to deal with the risk of regulatory non-compliance, which could expose the Company to sanctions of various types and damage to its image and reputation. In order to be able to operate and conduct its activities, the non-compliance management department is assigned the necessary resources so that it can operate effectively, both in terms of human resources and operational tools, in order to guarantee its autonomy and independence.

The Compliance Function is therefore assigned – among others – the task of preparing and implementing an accurate, continuous awareness-raising activity towards all employees, top management, and subordinates, which is an essential prerequisite for the dissemination of a "culture of compliance". This task was carried out during 2024 through extensive awareness and training activities provided to all C&T Group employees, both via e-learning and in-person sessions, on corporate criminal liability pursuant to Legislative Decree 231/2001, the Code of Ethics, and the whistleblowing system adopted by the Group. Specific training activities were also provided concerning two procedures considered most sensitive for the un-



Typical roles of the Compliance function

The Compliance Officer is **independent** of other business operations and **autonomous** from units dedicated to internal controls. Their role is to **ensure full compliance with the current regulations regarding the activities carried out and relationships with stakeholders**. Specifically, the typical roles of the Compliance function include:

- a) planning of annual activities;
- b) identify the standards applicable to the Company and consequently assess their impact on internal processes and procedures;
- c) verify that the company's operations comply with laws, regulatory provisions, and internal standards through direct checks and/or collaboration with other company control functions. Conduct compliance checks of processes against the procedural framework in place, also with the support of external consultants;
- d) carry out verification tasks for irregularities when requested by the Board of Directors, the CEO, the Internal Control Committee (ICC), the Board of Statutory Auditors, and the Supervisory Body;
- e) propose organizational and procedural changes aimed at ensuring adequate risk management for non-compliance with identified standards;

- f) collaborate in staff training activities on applicable provisions related to the activities carried out to promote a corporate culture based on principles of honesty, correctness, and compliance with regulatory provisions;
- g) provide training on Legislative Decree 231/2001 (general and specific), whistleblowing, anti-corruption, and antitrust matters;
- h) periodically report on the outcomes of all activities carried out and promptly notify any critical issues to the Board of Directors, the Internal Control Committee, the Board of Statutory Auditors, and the Supervisory Body for critical issues under Legislative Decree no. 231/2001;
- i) provide information on the checks performed directly to Directors, Managers, and the Internal Control Committee, as well as to the Supervisory Bodies, considering the topics addressed;
- j) present quarterly and annual reports on the activities carried out, illustrating the checks performed, the results obtained, and the measures adopted to remedy any identified deficiencies.

derlying risks, namely the "Operational Instruction": "Qualification and Evaluation of Counterparties" and the "Management of events, donations and sponsorships" procedure. In addition, specific training sessions were provided involving employees of some of the subsidiaries belonging to the C&T Group. **The C&T Group, with the support of the Compliance Function, updates the existing procedural sector and implements new procedures, also in consideration of the compliance models implemented. During 2024, the system of the Organization, Management and Control Model pursuant to Legislative Decree no. 231/01 for the parent company and its subsidiaries was updated**, the timely implementation of which is entrusted to specific Supervisory Bodies with which the Compliance Function operates in full synergy.

The Group's increased sensitivity to compliance issues and its commitment to the fight against corruption are evidenced by the fact that no cases of corruption were reported in 2024.

The models developed by companies within the Group are based on the identification of areas of potential risk in business activities where the likelihood of committing offenses is considered higher. The objectives of these models are as follows:

- a) integrate and strengthen the Group's governance system;
- b) prepare a prevention and control system aimed at reducing the risk of committing crimes related to the company's activities;
- c) make all those who operate on behalf of the Group, especially those involved in "high-risk areas," aware that in the event of a violation of the provisions contained therein, they may incur legal sanctions, both on a penal and administrative level;
- d) inform all individuals working with the Group that the violation of the provisions contained in the Model will result in the application of appropriate sanctions or the termination of the contractual relationship;
- e) confirm that the C&T Group does not tolerate any form of illegal behavior, regardless of its nature or purpose, and that such behaviors are contrary to the principles that inspire the organization's business activity.

The aforementioned initiatives have been taken in the belief that the adoption of the Model, beyond the provisions of the Decree, which indicate it as optional and not mandatory, can serve as an effective tool for raising awareness among all those who operate on behalf of the Group. The goal is to encourage them to follow proper and ethical behaviors in the performance of their



activities, thus preventing the risk of committing offenses, particularly those outlined in the Decree.

Throughout 2024, the Compliance Function has continued its efforts to raise awareness of compliance culture within the company. To enhance communication and dissemination, a dedicated compliance section has been updated on the corporate intranet, featuring subsections organized by key topic categories.

In addition, a regulatory monitoring system has been set up, which provides for the selection of topics of interest and relevance to the business and the distribution of a "Newsletter" every month.



Updating the Code of Ethics

The C&T Group updated its Code of Ethics in the first half of 2022, following the establishment of the Diversity & Disability function. The Code of Ethics is a fundamental tool for expressing and applying the principles of corporate ethics recognized as its own by the Group. It serves as an extended safeguard for the entire company population.

The role of the Code is to identify all those values that constitute social ethics, guiding principles, and fundamental guidelines that all recipients of the Code must adhere to within their respective roles and in relation to their positions within the company.

It should be noted that in 2022, the Code of Ethics was distributed to all stakeholders of the Group through its publication on the company intranet, as well as on the Group's institutional websites. In the first part of 2023, however, it was also updated following the adoption and implementation of the Antitrust Compliance Program, thus reinforcing the principles of free competition on the market. Additionally, it was translated and distributed in English and Spanish. A refresher activity is planned in 2025.

The Code is addressed to all those who work within the Group, or who are associated with the organization, to ensure clarity and comprehensibility of the ethical principles contained therein. In detail, the Code of Ethics is addressed to **all individuals who hold administrative, representational, or managerial positions within**

the Group companies, as well as all those who exercise, even de facto, the management and control of the same and all those who work to achieve their objectives.

Such individuals are committed to complying with the principles of the Code and, where appropriate, subject to sanctions for violation of its provisions. Similarly, all employees and occasional collaborators are also required to adhere to the principles of the Code and may be subject to sanctions for violations of its provisions. This also applies to consultants, suppliers, partners in Group initiatives, and anyone who carries out activities on behalf of or under the control of the organization.

The Code of Ethics of the C&T Group is a document in continuous evolution and open to the contributions of all those for whom it is intended, to ensure its dynamism and improvement. The Group, wishing to focus attention on the importance it assigns to the Code, considers the latter as a supplementary rule to the discipline of every employment relationship. In light of this, therefore, all those who come into contact with C&T undertake to behave in line with the provisions of the Code, to consult their manager with respect to any doubts or possible interpretations of parts of it and to report all violations of the same of which they may become aware.

In addition to the provisions provided by the Code of Ethics, the Group has established an **Ethical Pact to be presented to counterparties in economic relationships**. The Group commits to conducting all business activities with **loyalty, fairness, transparency, honesty, and integrity**, in compliance with the applicable national and international regulations aimed at preventing and combating any form of wrongdoing. It also aims to establish a relationship based on trust and mutual reliability with its counterparties.

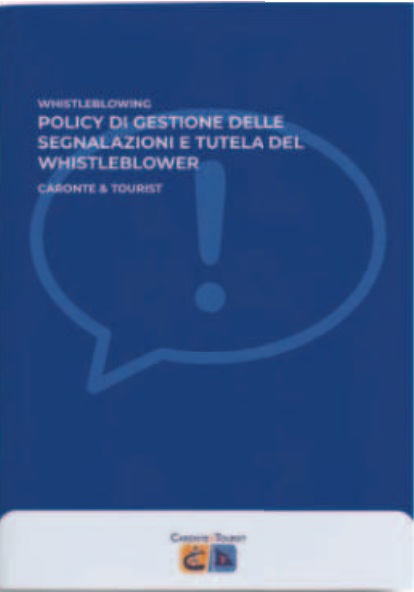
The Caronte & Tourist Group therefore invites aspiring counterparties to conform their operational and development processes to the principles of legality, environmental sustainability, protection of the person and the stakeholders with whom the Company interfaces, including the Public Administration, the financial community, political organizations, and local communities. Full agreement with what has been explained is an essential requirement to be included in the "List of Authorized Counterparties" of the C&T Group and subsequently to maintain the status of "Qualified/Accredited Counterparty".

Ongoing disputes

In the Course of January 2020 against the company NGI S.p.A., subsequently merged into the subsidiary Caronte & Tourist Isole Minori S.p.A. (CTIM), proceedings were initiated for the administrative offence pursuant to Article 24 of Legislative Decree 231/01, following which the precautionary seizure of cash on current accounts for the total sum of **3.5 million euros** was ordered. In February 2021, for facts entirely similar to those alleged in the first measure and in the same context, again against the same company NGI S.p.A. subsequently merged into CTIM S.p.A., a second proceeding was initiated for the administrative offence under Article 24 of Legislative Decree 231/01, following which the precautionary seizure of assets owned by CTIM was ordered, including three ships and sums totaling approximately **28.7 million euros**. Subsequently, the seizure was gradually replaced with additional sums and credits, making all the naval units available again, for which the right of use was granted with restrictions.

The first proceeding ended in the first instance on May 24, 2024, when the Court of Messina issued a judgment of acquittal and acquittal of the current directors of the companies "because the fact does not exist" and convicted a former director of NGI and the company NGI, to whom the alleged facts are attributable. The absorbing company, which took over from the incorporated company by law, appealed against the first instance judgment for the part of the conviction; on the acquittal of the directors, however, res judicata was formed due to the lapse of time without any of the parties involved appealing. The second proceeding is currently in the trial stage.

Following the positive outcome of the first proceeding and considering that, on certain aspects of these complex matters relevant in other venues, the Administrative Court (TAR) has issued a favorable opinion, CTIM is confident that both legal cases can be resolved positively.



The Whistleblowing reporting channel

In November 2021, the Caronte & Tourist Group implemented a "**Whistleblowing Management and Whistleblower Protection Policy**" with the aim of promoting the adoption of measures to **prevent and report illicit conduct that violates the ethical principles upon which the Group's operations are based, as well as the adopted procedures.**

For this purpose, the Group encourages its legal representatives, administrators, executives, employees, and other third parties who interact with the Group to report any significant violations they become aware of. All activities regulated by this Policy must also be carried out in compliance with the principles and contents of the Code of Ethics, the applicable laws, and regulations, which must be complied with, in any case, by all those who are called upon to be part of the process.

During 2024, the aforementioned policy was updated in compliance with the provisions of Legislative Decree no. 24/2023, implementing Directive (EU) 2019/1937.

In particular, the acts or facts subject to the report may concern conduct:

- legally relevant and/or relating to administrative, accounting, civil or criminal offences;
- carried out in violation, even potentially, of the Model 231 of one of the Group companies;
- carried out in violation of the Group's Code of Ethics;
- carried out in violation of the Anti-Corruption Manual and the Anti-Corruption Policy adopted;
- carried out in violation of the Antitrust Manual and the Guidelines adopted and/or likely to lead to antitrust violations;
- violation of the provisions of the Integrated Quality, Environment and Safety Management Manual according to ISO 9001:2015, ISO 14001:2015, ISO 45001:2018;
- aimed at harming the financial interests of the European Union;
- acts or omissions concerning the European internal market, including infringements of competition and state aid rules, as well as corporate tax rules;
- likely to cause financial and/or reputational damage to the Group;
- likely to cause prejudice to Group employees;
- likely to cause damage to the health or safety of employees, citizens or users;
- likely to constitute environmental violations or generally cause damage to the environment;
- specific discriminatory conduct and/or violations of rules of conduct, violation of personal rights, violation of internal control principles and other internal procedures or company provisions that can be sanctioned by disciplinary action;
- involving one of the members of the Reporting Committee;
- potentially likely to violate the compliance system adopted by the Group;
- offences falling within the scope of EU or national acts such as, but not limited to: public procurement; transport safety; environmental protection; public health; protection of privacy and personal data; and security of network and information systems.

To enable and facilitate reporting, it is guaranteed that reports can be made in both written and oral form, and, if necessary, by requesting a meeting with the competent Reporting Committee for the company. To ensure confidentiality and the protection of the identifying data of the whistleblowers, who may also make reports anonymously, a dedicated web platform has been adopted, separate and independent from the Group's IT systems.

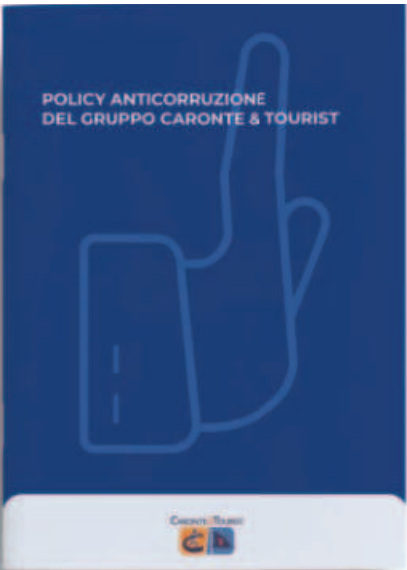
This system provides a specific and exclusive reporting channel for each company in the Group, ensuring high

standards of security, non-traceability, and integrity of information, as well as confidentiality of the identity of the reported and the whistleblower, allowing the latter to operate anonymously if desired. To ensure the correct application of the Policy, regular training is provided to all staff on how to use the system, as needed. This training was also carried out during 2024.

During 2024, the Whistleblowing channel was activated 21 times. Especially:

	2023	2024
TOTAL REPORTS	7	21
Including anonymous	7	21
Including archived due to complete generality	1	21
Including substantiated	3	0
Subject asserted in verified reports	Damage to company assets, evasion of medical checks, incorrect waste separation methods.	There have been no confirmed reports, but some analyses have provided the relevant companies with insights to improve certain processes.
Outcome of investigated reports	Relevant	-

The Anti-Corruption System



Since 2022, C&T S.p.A. has initiated an activity related to the implementation of an **Anti-Corruption Management System in accordance with ISO 37001 standards**. This commitment by the Group is aimed at preventing and countering the occurrence of illicit activities in the course of its operations. This led to the approval of both the Anti-Corruption Management System Manual for the Parent Company and the Anti-Corruption Policy, which also applies to the main controlled companies. In this regard, an Anti-Corruption Officer was appointed, with the role being fulfilled by the Group's Compliance Officer.

The Parent Company, also as a demonstration of its continuous commitment to the prevention of corrupt conduct, during the second half of 2022 and throughout 2023, committed to implementing its systems and procedures for anti-corruption controls. As a result, on 19 December 2023, it obtained the **Certification of its Anti Bribery Management System in accordance with ISO37001:2016**.

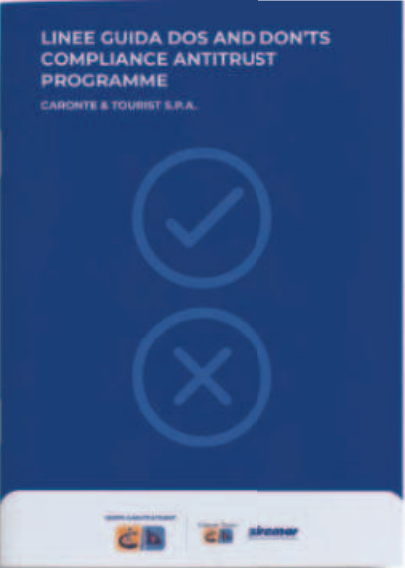
During 2024, the Parent Company reviewed its system documentation and submitted it for approval by the Board of Directors. The certification com-

pany carried out the audit of the management system's compliance with ISO 37001:2016, concluding with a positive outcome.

In addition, during the year covered by the report, the Head of the Anti-Corruption Function organized separate training sessions aimed at specific functions considered sensitive for the activities carried out (commercial area staff/purchasing area staff). Teaching materials were distributed, and learning tests were administered.

Finally, it should be noted that awareness was also raised during 2024 among the corporate population on the issue concerning gifts, and a section on the corporate intranet with some information concerning the issue

has been implemented since 2023.



The Antitrust System

Since the first half of 2022, the Group has been committed to minimizing the risks of legal actions related to unfair competition, antitrust, and monopolistic practices. The Board of Directors of C&T appointed an **Antitrust Responsible Officer** and approved the **Antitrust Compliance Program** as well as the Do'S and Don'tS guidelines (Areas of Doing and Not Doing). The establishment of this role, which includes a responsible Officer and a dedicated resource, aims to engage, among other activities, in monitoring and updating the affected procedures and planning training and ongoing information activities in the Anti-trust field.

Among the initiatives implemented and carried out periodically are the provision of training sessions in the Antitrust field and the creation of a dedicated section within the Whistleblowing Portal to receive reports of potential antitrust violations.

During 2023, the exchange of information and the management of meetings with competitive relevance were also regulated through the for-

malization of procedures. Additionally, specific Antitrust training was provided in classroom sessions involving the heads of corporate functions, and e-learning training was delivered to all Group employees via the company intranet. To facilitate easy consultation of Dos and Don'ts, a specific booklet was created and distributed to all employees.

In 2024, an activity was carried out to update the Risk Assessment in the Antitrust area, with the consequent update of the Antitrust Compliance Program and the related documentation.

Additionally, two separate training sessions were organized by the Head of the Antitrust Department: one for the top management of all the companies in the C&T Group, and the other for the Heads of Departments and their collaborators involved in activities deemed sensitive for antitrust purposes. Specific training materials were distributed based on the audience, and learning questionnaires were administered with positive results.

Periodic audits were carried out as per the 2024 Activity Plan, and an e-mail was sent to the Heads of Departments every six months in order to raise their awareness of the matter and express their willingness to discuss anything.





GRUPPO CARONTE & TOURIST

Sustainability Report 2024

02

Sustainability for the C&T Group

2.1 The Group's Stakeholders

34

2.2 The Materiality assessment process

38

2.3 Certifications and awards

42

2.4 Associations and organizations

46

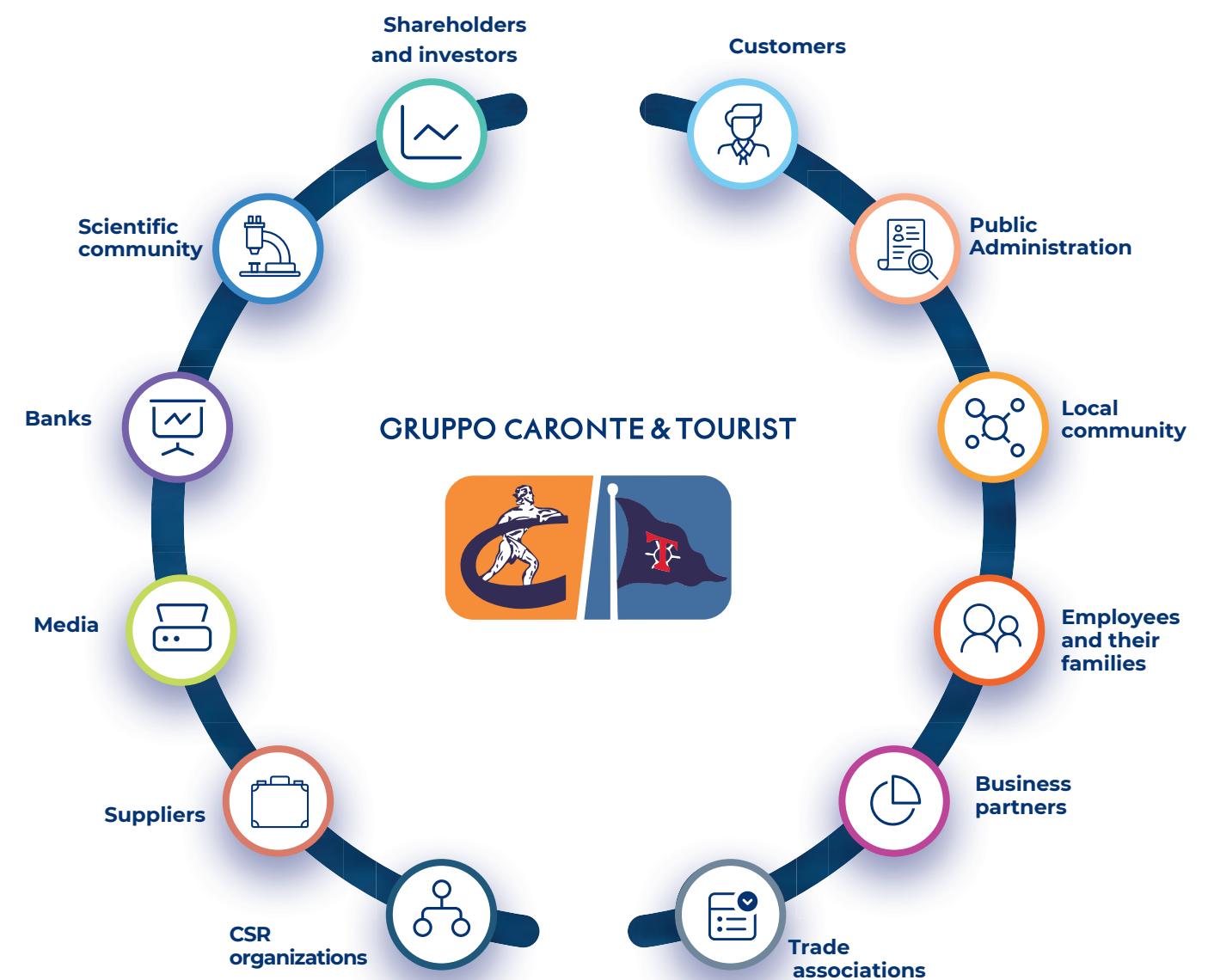
2.1 The Group's Stakeholders

The Caronte & Tourist Group is a company that recognizes its responsibility towards society and the territory in which it operates. For this reason, particular attention is paid to its stakeholders, both internal and external, trying to maintain consistency with the values, principles, and guidelines defined in the Group's Code of Ethics. Managing different categories of stakeholders and involving them are activities of paramount importance for the success of the entire Group. This attention is not limited to the local community in which the company operates but extends nationally, considering that the Group is one of the largest employers in southern Italy, particularly in the maritime sector.

The Caronte & Tourist Group's commitment to its stakeholders takes several forms: the company is attentive to the needs of its employees, guaranteeing them a safe and serene working environment and offering them opportunities for professional growth and development. Furthermore, the Group engages with its suppliers in an ethical and responsible manner, recognizing their fundamental role in the company's value chain. Finally, the company also considers the needs of its customers, aiming to provide them with ever-improving services tailored to their demands.

However, the Caronte & Tourist Group's focus on its stakeholders goes beyond the more "traditional" categories of interest. In fact, the company pays particular attention to the social and environmental context in which it operates, trying to maintain a responsible and sustainable attitude. In this regard, the Group is committed to reducing the environmental impact of its activities, for instance, by adopting eco-friendly practices and reducing pollutant emissions.

Through an updated analysis of the context in which the C&T Group operates, the relevant industry, and the activities it conducts, the primary stakeholders have been identified.



STAKEHOLDER AND INTERACTION ACTIVITIES

The C&T Group also adopts practices of **dialogue and involvement** with its key stakeholders. Below are summarized the main channels of dialogue and interaction.

The methods and frequency of stakeholder engagement vary depending on the relevant topics and opportunities for engagement throughout the year.



Employees and their families

- Breach reporting procedure
- Business meetings
- Training and refresher programs
- Intranet
- Employee Conventions
- Corporate meetings
- Digital newsstand



Shareholders and investors

- Discussion moments organized throughout the year
- Shareholders' meeting
- Press releases
- Institutional website
- Daily contact activity by phone and/or email
- Investor committees
- Monthly meetings planned



Suppliers

- Regular meetings
- Relationship with the purchasing department
- Procurement Portal



Customers

- Regular meetings
- Continuous dialog through communication channels (e.g., email, phone, social media, mail)
- Website
- Meetings between management and customers



Business Partners

- Periodic comparison moments



Public Administration

- Meetings with representatives of local institutions
- Participation in different working tables



Local community

- Support or support of social initiatives



Media

- Interviews with top executives
- Press conferences
- Events
- "Diario di Bordo" Press Area on the Institutional Website
- Participation in trade fairs



Trade associations

- Meetings with the representatives of the associations
- Interviews with top executives



CSR organizations

- Events
- Participation in fairs



Banks

- Regular meetings



Scientific community

- Events
- Professional collaborations
- Participation in different working tables

2.2 The Materiality assessment process

Materiality assessment is a **fundamental process** for defining corporate priorities and strategies in the field of sustainability. In the reporting year, the Caronte & Tourist Group updated its Materiality analysis based on the new guidelines of the Global Reporting Initiative (GRI), in force for reports published from 1 January 2024, in order to identify the most relevant issues and impacts for the company and its stakeholders. To identify these impacts, information from various sources was analyzed, taking into account the internal perspective as well as the priorities and expectations of stakeholders.

According to the update, the C&T Group, through an initial high-level overview of its activities and business relationships, has considered and mapped the main positive and negative impacts that it generates or can generate through its activities and business relationships on the economy, the environment, and people, including respect for human rights.

An analysis of the internal context was then conducted to identify the practices and activities already carried out by the C&T Group to mitigate or exploit the negative or positive impacts that are generated through business relationships. This analysis helped outline the strategic development axes of the Group towards the integration of sustainability objectives that can align with a growth model designed to address both contemporary global challenges and the expectations of key Stakeholders.

Simultaneously, an external sustainability context analysis was conducted, mapping initiatives, commitments, and business relationships in the maritime transport sector in order to have a comprehensive view of the most frequent impacts and actions to address them.

The result allowed for the identification of the main typical impacts of the maritime transport sector that the Group generates on the economy, the environment, and people, including impacts on human rights, within the organization's activities and business relationships. These impacts were then correlated with each of the relevant topics from the previous year that are still considered current.

The assessment of the significance of impacts was carried out through a stakeholder engagement activity involving a panel of 9 categories of stakeholders. These categories included employee-

es, the Group's top management, representatives from the public administration, local community representatives, suppliers, customers, shareholders and investors, business partners, and labor organizations.

Stakeholder engagement was conducted by means of a questionnaire, in which interested parties were asked to provide an assessment of the possible impacts identified and related to the sustainability issues of the Caronte & Tourist Group.

Based on the evaluations received, the impacts were prioritized based on significance. This allowed for the identification of the most important impacts for reporting. Specifically, the process enabled the correlation of each material topic of the Group with its associated impacts, updating the list of material topics in order of significance.

This list of material issues, updated in order of significance, was also submitted for validation by the Group's Board of Directors on 27/04/2023.

To make the Group's impact on these topics even more meaningful, a materiality threshold was defined. Below this threshold, three evaluated topics are considered relevant but not material:

- responsible marketing;
- responsible tourism;
- the issue of biodiversity.

The final analysis led to the definition of a list of sixteen sustainability material topics that span across the seven chapters of this document and on which the Group will base its sustainability strategy.



1. Quality and security of the service provided



2. Health and safety at work



3. Management and development of human capital

Sustainability topic		Responsibility
1	Quality and security of the service provided	Responsibility towards customers
2	Health and safety at work	Responsibility towards people
3	Management and development of human capital	Responsibility towards people
4	Diversity, equal opportunities, and inclusion	Responsibility towards people
5	Impact on the environment	Environmental responsibility
6	Local community	Social responsibility
7	Customer relationship and privacy	Responsibility towards customers
8	Human rights	Social responsibility
9	Climate change and emissions	Environmental responsibility
10	Social policies	Social responsibility
11	Risk management	Governance responsibility
12	Energy consumption	Environmental responsibility
13	Business ethics and compliance	Governance responsibility
14	Economic performance	Governance responsibility
15	Sustainable supply chain management	Social responsibility
16	Waste management	Environmental responsibility
17	Responsible Marketing	Responsibility towards customers
18	Responsible Tourism	Social Responsibility
19	Biodiversity	Environmental responsibility

From the list of material topics, the topic of *Quality and Safety of the service provided* is considered a top priority. This reflects the Group C&T's commitment to prioritizing service quality, in line with its business strategy, as evidenced by numerous certifications that attest to the Group's dedication in this regard. Additionally, Health and safety at work is another high-priority material topic, reflecting the Group's commitment to the safety of both employees and customers. The value of the *Management and Development of Human Capital* is particularly important, as the Group considers the quality and competence of its staff to be a strategic asset.

During 2024, the consistency of the list of material topics with the evolution of the reference scenario was assessed by specifically analyzing the topics identified by the main peers, regulatory developments, and the demands of the main sustainability indices and ratings. The results of this activity showed that the list of material topics is in line with the reference sustainability context and current macro-trends. There were no changes in the material topics from those identified in the previous year. The list was also shared with the Board of Directors.

It should be noted that concerning the list of impacts on the economy, the environment, and people, including impacts on human rights, please refer to the 'Annex' section. For the description of the methods for managing the impacts related to the Group's material topics, please refer to the relevant chapters.

The Sustainable Development Goals (SDGs) 2030 of the United Nations

The aims and sustainability strategies of the Caronte & Tourist Group are defined in line with the Sustainable Development Goals (SDGs) established by the United Nations General Assembly. These ones encompass environmental, social, and governance-related goals, both in the medium and long term, with the aim of creating shared value in the communities where the Group operates.



The following table illustrates the link between the 16 material sustainability topics that emerged from the Materiality assessment and the Sustainable Development Goals (SDGs).

Responsibility	Material Topic for the Group	Related SDGs
Governance responsibility	Business ethics and compliance	16
	Economic performance	8, 9
	Risk management	13
Responsibility towards people	Management and development of human capital	4, 5, 8, 9, 10
	Diversity, equal opportunities, and inclusion	5, 8, 10
	Health and safety of workers	3, 8, 16
Social responsibility	Local community	1, 2
	Social policies	16
	Human rights	5, 8
	Sustainable supply chain management	5, 8, 9, 10, 16
Environmental responsibility	Energy consumption	13, 12, 8, 7
	Climate change and emissions	12, 13, 14, 15, 3
	Waste management	3, 6, 12, 8, 10, 15
	Environmental impact	16, 12, 8, 6
Responsibility towards customers	Quality and safety of the service provided	16
	Customer relations and privacy	16

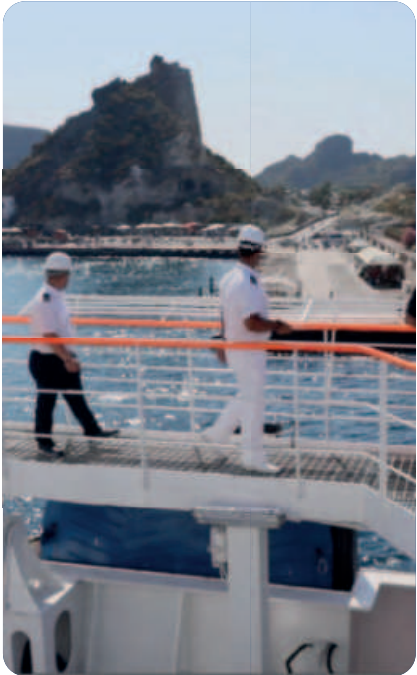
2.3 Certifications¹ and awards

The Caronte & Tourist Group aims to meet the highest standards of reference in the sector in which it operates, while minimizing risks to the environment, health, and safety in the workplace and promoting an inclusive work environment.

ISO 9001

Reduction of business risks related to the context in which the Group operates concerning the management of its quality system.

Through its certified quality system, the Group aims to achieve full customer satisfaction, both for ground and navigation services.



ISO 30415

A management system that certifies an **inclusive work environment** as a necessary element to enhance innovation, improve resilience, sustainability, and reputation. Caronte & Tourist is the first shipping company in Italy to have obtained this prestigious certification, which was only established in 2021.

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¹ These certifications refer to the parent company Caronte & Tourist S.p.A. In addition, it should be noted that Cantieri Navali dello Stretto S.r.l. is in possession of ISO 14001 certification, Caronte & Tourist Isole Minori S.p.A. of ISO 9001 and ISO 30415, and Maddalena Lines S.r.l. of ISO 9001 certification. In 2024, Caronte & Tourist Isole Minori obtained ISO 30415 certification.

ISO 14001

Certified environmental management system that allows for the identification of **environmental impacts and risks**, and confirms the company's commitment to environmental stewardship, especially in relation to the marine environment.



ISO 26000

ISO 26000 is a recognized international standard that provides guidelines on **Corporate Social Responsibility**. In this regard, CSR becomes of fundamental importance in defining corporate development strategies and assumes a growing role in the context of sustainable development. The UNI ISO 26000 standard addresses topics such as involving various functions within the organization, risk analysis, raising awareness, and staff training. It also emphasizes the significance of reflecting on the organization's sphere of influence and its direct and indirect activities.

ISO 45001

Health and safety management systems are useful for effectively **managing risks** and enhancing performance through the development and implementation of policies and objectives in this area.

ISO 37001

The ISO 37001 standard, "**Anti-bribery management systems**," serves as both a system and a standard that helps organizations in the "fight against corruption."

This is achieved by establishing a strong culture based on integrity, transparency, and effective compliance. Consequently, it can be affirmed that Caronte & Tourist has implemented effective measures to prevent and address any form of corruption.

UNI/PdR 125:2022

Certification according to UNI/PdR 125:2022 supports organizations in **promoting gender equality**, transforming corporate culture, confronting each other to build their strategic vision according to a virtuous process, improving and enhancing individual and organizational performance, and bringing out the variety of personal and professional characteristics to revive and update the business economy and competitiveness.

The ISO certifications obtained form the basis of the sustainability governance of the C&T Group, as they allow for the effective management of key sustainability aspects related to service quality, health and safety, the environment, diversity, and inclusion.

In particular, regarding the ISO 26000 certification relating to Social Responsibility, the Group has undertaken a process of revision of how the fundamental characteristics of the organization relate to social responsibility.

The Group has also clearly determined the relevance of the fundamental and specific aspects of social responsibility concerning its activities and decisions, through the materiality analysis. This process has allowed the identification of the most relevant and significant sustainability topics and specific aspects for the Group concerning its business, activities, and their social and environmental impacts.

From a social perspective, the Group reaffirms its commitment to maintaining an open and participatory dialogue with an increasingly extensive reference area. The expansion of the mission, which also includes connections with minor islands, has led to an enlargement of the stakeholder scope and undoubtedly a greater influence of the Group on them. The Group contributes to social development by combining the goal of economic efficiency with that of increasing the social value of the services provided. It does not limit itself to a single model of progress but rather engages in the role of a "facilitator" of widespread and broad development and well-being for the community. On the other hand, the business model fully recognizes physical, human, and social capital and encompasses many of the principles of ISO 26000.

During 2024, the UNI – ISO 30415:2021 certification, first obtained by the parent company, was also extended to the management system of C&T Isole Minori. In addition, remaining on the subject of achieving new goals, the Parent Company has also been the protagonist of new awards and, more specifically, has obtained the UNI PdR 125:2022 certification, which attests to the commitment to equal opportunities and the presence of a gender equality management system that provides for the structuring and adoption of a set of key performance indicators (KPIs) inherent to gender equality policies in organizations.

For 2025, the declared goal of Caronte & Tourist Isole Minori S.p.A., the company responsible for connections with the Minor Islands, is to achieve ISO 14001 and ISO 45001 certifications. A further step that confirms the Group's desire to strengthen its standards in the environmental field and in the protection of health and safety in the workplace, constantly raising the level of excellence and sustainability of its activities.

ESG Report Caronte & Tourist Group

It should be noted that all the certifications held by the Group were issued by RINA, a specialized operator that certifies the compliance of the C&T Group's corporate mission regarding quality, the environment, health and safety at work, and inclusiveness.

With their support, on 20/11/2024, an ESG assessment activity was conducted with the final objective of evaluating the level of integration of sustainability principles in the Environmental, Social, and Governance aspects within activities, policies, strategies, procedures, and objectives.

This activity was carried out following a methodology based on: random checks on the evidence provided and interviews with process representatives, resulting in a sustainability scoring based on a set of key ESG performance indicators.

In conclusion, the evaluation provided an overall score representing the Organization's performance in Environmental, Social, and Governance matters, along with partial percentage scores representing the Organization's performance for each indicator.

The overall score for the Organization is 85.92 out of 100, an increase from the 2023 score of 81.78. After conducting this assessment, opportunities for improvement and growth emerged, focused mainly on the environmental management and monitoring of emissions, waste, and materials used.



Other sustainability assessments



Among the various sustainability assessments, the C&T Group has also analyzed its ESG profile within the Open-es portal, achieving a **High Performance** corresponding to an ESG Score of 66 out of 100, higher than the average of the reference sector. In addition, in April 2025, the Synesgy certificate was also obtained², reporting a **"Good Level of Sustainability"** (Level B), which testifies to the commitment to pursuing virtuous practices in the environmental, social, and governance fields. Worthy of note is the **improvement in the level of the social sphere**, compared to what was achieved in the previous year.

Also in 2025, the C&T Group participated in the fourth edition of the "Sustainability Report Award" organized by Corriere della Sera, measuring itself against 231 companies and national bodies committed to ESG (Environment, Social, Governance) pillars. The purpose of the competition was to incentivize, reward and support - regardless of their position in the ranking - all companies that are concretely committed to sustainability in the broadest sense by submitting their non-financial reporting to a technical examination based on a complex evaluation conducted by a network of experts and based on international qualitative and quantitative standards. Regarding its participation in the edition of Corriere della Sera, the C&T Group has been awarded the **"Sustainability Report Award"** seal as a certification of its commitment.

A measurable and ever-growing commitment that, for the Group, is called Corporate Social Responsibility and that was born 60 years ago from the evolution of two-family businesses that gradually extended care for their people to the entire communities in which they operate.

² Synesgy's methodology follows International Sustainability Standards (GRI) and Sustainable Development Goals (SDGs) and was developed by CRIF Ratings, a credit rating agency operating under the supervision of ESMA. The score obtained is valid for one year.



2.4 Associations and organizations

The company actively participates in relevant employers' associations related to its business, both at the sectoral and territorial levels, contributing to internal debates within these associations and their dialogue with counterparts.

Below are the main associations to which the Group belongs.



Italian Shipowners' Confederation

The Italian Shipowners' Confederation, also known as "Confitarma", is the trade association for the Italian shipping industry affiliated with "Confindustria". It represents Italian shipping companies and shipping groups involved in the transportation of goods and passengers, cruises, and auxiliary traffic services. It is worth noting that since 2020, Lorenzo Maticena, the CEO of the C&T Group, has been the national vice president of "Confitarma". Additionally, Lorenzo Maticena serves as the President of the Short-Range Transport and Logistics Technical Group and the Motorways of the Sea Technical Group.

Confederation of Shipowners

The Confederation of Shipowners operating in Italy is affiliated with "Confcommercio" and represents groups that operate with over 600 ships, providing direct employment for approximately 70,000 workers.

Alis

ALIS, founded in 2016, is made up of the largest representatives of the Italian road haulage world, as well as public and private companies and entities operating in the world of transport and logistics. Its main objective is to promote the development of intermodal transport in an environmentally sustainable way and to promote the development of monitoring systems aimed at finding technical solutions that allow reductions in emissions of harmful gases into the environment.

Confindustria Messina

The entry into the association of entrepreneurs from Messina in 2016 signifies a shared synergy for the development of the territory. The Caronte & Tourist Group has a close relationship with the local economy, and the primary shared goal between the Group and "Confindustria Messina" is the growth of the local productive system.

Sicindustria Messina

It represents and protects member companies in their relations with institutions and administrations, trade unions, economic and political organizations, and provides a wide range of services to offer support and ensure competitiveness to businesses in all areas of interest, including labor, education, training, safety, environment, quality, tax assistance, corporate finance, and many others. Additionally, it should be noted that the CEO Pietro Franza is the President of "Sicindustria Messina".



03

Economic performance

3.1 The main economic results	50
3.2 The distribution of economic value to Stakeholders	51
3.3 The commercial initiatives of the Group	52
3.4 Strategies and investments: multi-year strategic business plan	54
3.5 Risk management	55
3.6 Suppliers	57



3.1 The main economic results

2024 has been characterized by an ever-changing geopolitical scenario. The war in Ukraine seems to be heading towards a possible diplomatic solution, while the conflict between Israel and Hamas has seen the truce of early 2025 quickly dissolve, leading to a new escalation of hostilities in the region. Meanwhile, the situation in Syria has worsened, with tensions and instability increasing. In addition, the announced introduction of tariffs by the United States is profoundly changing the global trade balance, with potential repercussions on supply chains and economic growth.

After two years of growth, inflation seems to have slowed down, while interest rates have embarked on a path of modest decline. These signals could contribute to greater economic stability, encouraging investment and consumption. However, uncertainties remain related to the dynamics of financial markets and the sustainability of the economic recovery.

Not to mention the threat of climate change, mainly caused by greenhouse gas emissions, which continues to generate significant environmental impacts, including rising global temperatures, acidification of the sea and the intensification of extreme weather events. In a complex scenario such as the one just described, it is more important than ever to correctly orient strategic choices in the medium to long term and at the same time be ready to intervene quickly and promptly in case of need. It is also essential to maintain a solid capital position, continuing to invest in innovation, placing sustainability at the center of everything.

This is what the Caronte & Tourist Group did during 2024, a year in which the Group's revenues grew to about 247 million euros. To all this should be added the remarkable ability of the C&T Group, despite the complex and unforeseen period in recent years, to maintain a stable level of employment.

As of December 31, 2024, the Group had a total of 1,198 employees, a slight decrease compared to the previous year (-3% compared to 2023). The main consolidated economic results of the Caronte & Tourist Group are shown below:

In thousands of €	2023	2024	% change 2023/2024
Total Revenues	244.105	246.718	1,1%
Total Operating Costs	186.769	191.831	5,4%
EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization)	57.336	54.887	-4,3%
EBIT (Earnings before Interest and Taxes)	11.985	10.866	-9,3%
Profit before taxes	14.401	7.309	-49,2%
Net profit	8.596	903	-89,5%

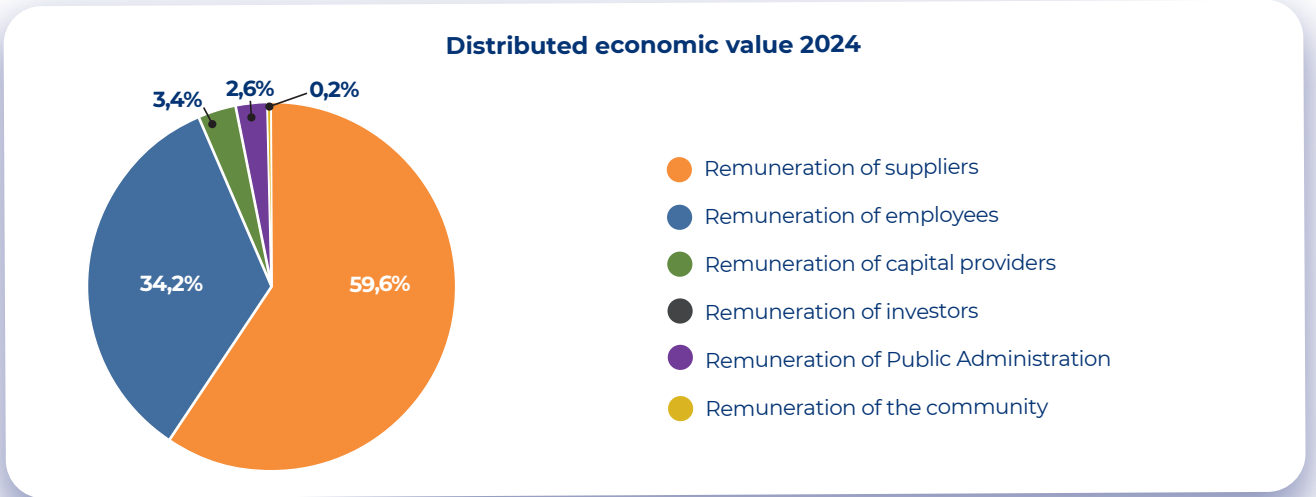
During 2024, the Group continued its activities by focusing attention not only on the efficient management of its economic and financial structure but also on ensuring the health and safety of its employees and customers.

3.2 The distribution of economic value to Stakeholders

The economic value represents the wealth generated by the Group, distributed, and allocated to stakeholders. Through its activities, the C&T Group contributes to the growth of the social, economic, and environmental context in which it operates. The economic value generated, as shown in the table below, is distributed to: employees (salaries), suppliers (cost of goods sold, commercial expenses, research and development expenses and general and administrative costs), Public Administration (taxes), shareholders (dividends), banks (financial charges) and communities (sponsorships and charitable donations).

The economic value directly generated by the Group in 2024 is 267 million euros, driven mostly by the share of consolidated revenues, which in 2024 amounted to 247 million euros, up 1% compared to the previous year.

Economic value directly generated and distributed [GRI 201-1]	2023	2024
Value directly generated	265.498	267.022
Value distributed to suppliers	142.360	142.590
Remuneration of employees	74.296	81.805
Remuneration of capital providers	6.907	8.032
Remuneration of investors	14.151	0
Remuneration of the Public Administration	5.243	6.313
Value distributed to the Community	368	391
Total distributed value	243.325	239.131
Economic value retained	22.173	27.891



For further information on the Group's economic performance and its financial position, please refer to the Consolidated Financial Statements as of 31 December 2024 of the Caronte & Tourist Group.

The stakeholders most interested in the distribution of the Group's economic value are suppliers, who receive approximately 59.6% of the total distribution.

The second macro-category is represented by employees, accounting for 34.2% of the total. This is followed by capital providers (3.4% of the total), the Public Administration for tax payments (2.6% of the total), and contributions to the community (0.2%).



3.3 The commercial initiatives of the Group

The Caronte & Tourist Group aims to **strengthen and consolidate the loyalty of its customers** through the implementation of specific programs and commercial initiatives in the Strait of Messina.



Continuous innovation and customer focus have led to the optimization of the loyalty system called "NaviGo," which was born in 2021, with the introduction, as early as 2023, of the "Navigo per Te" program, which is an evolution of the loyalty plan.

This is the first loyalty program in the history of Straits that rewards regular customers with exclusive benefits. Specifically, the system provides three distinct levels of loyalty (basic, gold and platinum) with progressively more advantageous offers. These benefits and offers include:

- the possibility of accumulating discounts, based on the miles traveled, which can be used to purchase products in a dedicated catalog;
- the possibility of taking advantage of the benefits provided by the plan through the various sales channels, with the exception of LIS stores;
- the recognition of welcome and birthday bonuses;
- access to the progressive discount system, as well as the recognition of at least one free ticket for every three tickets purchased over 30 calendar days.

NAVIGO PER TE
PARTNER
I NOSTRI PASSEGGERI
NAVIGANO VERSO DI TE.



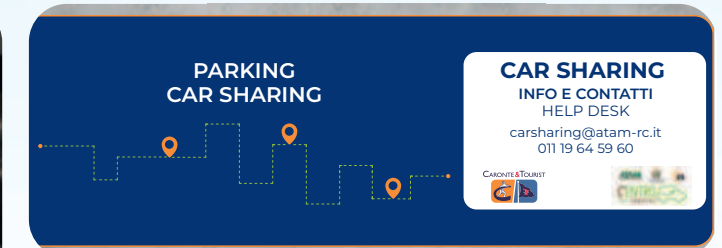
For more details on the "Navigo Per Te" plan, you can consult the dedicated website carontetourist.it/navigo-per-te.

**+40 THOUSAND
MEMBERS**

"of Navigo Per Te" plan as of December 31, 2024

With a view to extending the sales network in the territory, enabling purchases even in places located outside the port area, the following activities were finalized in 2024:

- the e-commerce has been renewed, which can be used both via the web in responsive mode and through the C&T APP for the purchase of tickets online;
- with a focus on offline customers, the sale of tickets has been activated in Italy's Punto LIS tobacconists, introducing for the first time the Strait of Messina "open" ticket. This ticket can be purchased with a one-year validity;
- the "Remote LIS Corner", an innovative service dedicated to deaf C&T customers, has been activated. A dedicated telephone number has been made available for these people, which can be contacted via text message or video call, allowing them to communicate directly with a LIS interpreter;
- the service of selling pedestrian passes for crossing the strait has also been extended to the Villa San Giovanni infopoint;
- with a view to an increasingly fruitful collaboration between the public and private sectors, a partnership has been launched with ATAM ("Azienda Trasporti per l'Area Metropolitana") of Reggio Calabria to set up, in an area bordering the Villa San Giovanni boarding/disembarkation area, an area dedicated to the car-sharing service run by the same company.



3.4 Strategies and investments: multi-year strategic business plan

THE C&T GROUP HAS LAUNCHED AN INVESTMENT PLAN AIMED PRIMARILY AT RENEWING ITS FLEET WITH A PARTICULAR FOCUS ON SUSTAINABILITY POLICIES.

The multi-year strategic business plan led to the order for the construction and purchase of new environmentally friendly naval units by the parent company, Caronte & Tourist S.p.A. These units will serve both the company responsible for maritime transport to and from the Minor Islands and the one ensuring passage across the Strait of Messina. This will enhance the fleet renewal in terms of efficiency and functionality for operations concerning the Minor Islands and the Strait of Messina.

Additionally, significant and ongoing investments are planned for the adaptation and maintenance of the existing fleet to minimize impact and enhance passenger comfort.

The multi-year strategic investment plan provides for the grounding of significant investments that are mainly aimed at renewing and rejuvenating the Group's fleet. The goal is to achieve a clear improvement in company performance, both in terms of technical-operational efficiency and environmental performance. This renewal and rejuvenation of the Group's Fleet involves the construction of new modern units with low environmental impact, including the new ship **Nerea**, which represents the emblem of innovation and efficiency, an expression of research, advanced technology, and sustainability, equipped with a latest generation **diesel/LNG/battery hybrid plant**, which entered the maritime connection services with the Sicilian Minor Islands during December 2023. As a demonstration of its innovativeness, in April 2024, this ship carried out the first refueling of Liquefied Natural Gas (LNG) in Sicily despite the numerous procedural difficulties, the high transport costs, and the absence of infrastructure that have always made this refueling difficult, if not impossible to carry out. It should be added that in October of the same year, the ship Elio, thanks to a constant decline in the price of LNG, was also supplied with this fuel. In addition, the Pietro Mondello ship was presented in December 2024. After leaving the Sefine shipyards in Turkey, the ceremony took place in the city of Messina at the Nuremberg Pier of the Historic Port in the presence of civil and religious authorities.

Overall, the plan includes the construction of three new vessels, in addition to the two new ships Nerea and Pietro Mondello, all with low environmental impact. These will enable a substantial renewal of the fleet operating in the Strait of Messina and the smaller islands sector. In addition, in 2024, the Group purchased a used ship named Las Palmas. This ship is a class A unit characterized by excellent performance both in terms of capacity and efficiency. With a length of 116 meters, a width of 20 meters, and a draft of 5.4 meters, it offers a gross tonnage of 10,473 tons and a maximum speed of 16 knots. The Las Palmas can accommodate up to 886 passengers, has 304 beds, and offers almost 1,000 meters of linear cargo, ensuring a transport capacity adapted to the needs of island communities.



The construction of these new ships, along with the rejuvenation of existing ones, will allow the Group to **reduce CO2 emissions** and, in general, the impacts resulting from its activities, enabling further progress toward sustainability, especially in environmental aspects.

3.5 Risk management

Despite maritime transportation being considered less polluting, as ships emit lower levels of CO2 compared to other modes of transportation for the same distance, the maritime transport business still contributes to greenhouse gas emissions, accelerating the well-known phenomenon of climate change.

Given the critical role of the Caronte & Tourist Group in the local commercial and tourist system and its potential exposure to damages, disruptions, and delays related to the climate, improving climate resilience is a matter of strategic socio-economic importance for the local economy and society as a whole. The service provided is of fundamental importance in allowing the Minor Islands and other vulnerable coastal areas not to remain isolated in cases of extreme weather events or physical damage to ships.

In this regard, the Caronte & Tourist Group, fully aware of operating in a highly sensitive sector, recognizes the risks and opportunities present within its corporate perimeter.

The fleet, infrastructure, and staff of the Group, in their maritime transportation activities, are exposed to increasingly volatile weather conditions and extreme natural events, including sea-level rise, storm surges, waves and winds, extreme temperatures, and significant precipitation, which can cause disruptions in operations and consequently negatively impact the entire route system of the organization. This could lead to increased costs, increased liabilities, and decreased revenues, resulting in adverse effects on the Group's operating results, financial condition, and liquidity.

Ports and interconnected coastal transport infrastructures form complex systems that can be heavily impacted by rising mean sea levels and the potential increase in the frequency and intensity of tide levels due to storm surges and extreme waves, which in turn can cause permanent or temporary flooding. In the case of integrated ports within large coastal urban agglomerations (such as Messina, Villa San Giovanni, Palermo, Porto Empedocle, Trapani, and Salerno), impacts may also occur for large populations and a wide range of stakeholders and socio-economic activities. The subsidence of coastal land due to extensive urban development can lead to further (relative) sea level rise and increased flood risk for many large port cities, requiring better adaptation pathways.

The economic losses resulting from both direct damage to infrastructure (ports, yards, piers, ticket offices) and operational interruptions/delays in service delivery can be substantial, especially in regions that are more frequently affected by these types of events.

It should be noted that in addition to physical risks (damage to infrastructure and ships), climate change also entails transition risks. Transition risk is related to normative, regulatory, and technological changes towards a low-emission economy. In this case, the Caronte & Tourist Group, with the launch of the ship Elio in 2018, the delivery of the ship Nerea in 2023, and with that of the ship Pietro Mondello in December 2024, has set the foundation and is actively committed to reducing transition risk. These vessels, equipped with state-of-the-art hybrid diesel/LNG/battery systems, demonstrate the Group's dedication to staying at the forefront of technological innovation, offering environmentally friendly and innovative ships. Also on this front, a series of interventions have been planned, put in place in the Group's CO2 reduction plan, which include, in addition to the aforementioned construction of a further 3 naval units, the grounding of a series of

LNG

Liquefied Natural Gas is the fuel that enables significant reductions in climate-altering and harmful emissions.



*Estimated data comparing the emissions of the **Nerea** powered by LNG with those of a similarly sized ship powered by MDO.



interventions thanks to which, playing on the optimization of the performance of the engines and propellers of existing ships, a further reduction will be guaranteed.

Regarding risk management, with the possession of ISO 9001, ISO 14001, ISO 45001, ISO 30415, ISO 26000, ISO 37001, and UNI PdR 125 certifications, risk analysis plays a significant role for the Caronte & Tourist Group. These standards require determining the risks that need to be addressed and controlled to achieve expected results and continuous improvement. In this regard, the model developed by the Group has involved identifying external factors that influence the company in terms of development and growth opportunities, as well as identifying risks related to its survival. Based on the analysis of the context and process mapping, each internal function has developed its own risk assessment regarding its specific area, containing the risks that may arise in specific business processes. The ultimate goal for the Group is to establish an integrated Enterprise Risk Management system that can be a tool for managing all business risks while keeping the organization as aligned as possible with strategies to achieve its objectives.



3.6 Suppliers

he C&T Group is committed to the sustainable management of its supply chain, favoring local suppliers and establishing a continuous dialogue with them. This allows for increased control both internally and externally, ensuring high-quality standards for its customers.

The Group's objective is to meet the needs of its customers while guaranteeing high-quality standards. This is made possible through cooperation, collaboration, and the establishment and development of stable, trust-based relationships that the Caronte & Tourist Group has built over the years with all its partners.

Regarding the main categories of supply that enable the Group to conduct its activities, they include: fuel supply, which represents the most significant expense category, as it is necessary to ensure passenger service. It is characterized by its continuity but also variability due to unpredictable price fluctuations. Another type of supply is represented by ship chartering, and the third category includes all types of service supplies that the Group requires. These services can include various types of consulting services, catering services, maintenance services, operational services, and port services, among others.



During 2024, there were a total of **2,393** active suppliers, of which **99%** were service providers, the remaining 1% was divided between fuel suppliers and ship freight. In addition, of the total suppliers, about **65%** are local, to be understood as suppliers who geographically come from the regions of Sicily, Calabria, Campania, and Sardinia, testifying to the Group's desire and commitment to favor local suppliers and contribute to local economic, social, and environmental development. **The percentage of spending in favor of local suppliers represents about 49% of the total expenditure** on all suppliers.



Data as 31.12.2024	
2.393	Active suppliers as of 31.12.2024
65%	Local suppliers as a percentage of total suppliers
99%	Service providers as a percentage of total suppliers
1%	Fuel suppliers and ship charters as a percentage of total suppliers

Finally, the Group believes that one of the crucial aspects of sustainable supply chain management is the careful selection of suppliers upstream. For this reason, starting in 2021, the Compliance function has been active in preparing and implementing an "**Operating Instruction - Qualification and Evaluation of Counterparties**" aimed at defining the process of qualifying and subsequently evaluating the technical capacity and ethical reliability of Counterparties through the acquisition of necessary documentation and information related to each entity's reputational, economic, financial, and independence profile.

The adoption of the Operating Instruction is accompanied by the implementation of an **integrated Procurement Portal** with new controls on suppliers, aimed at improving the Group's knowledge of the market and optimizing the management of its relationship with suppliers, as well as strengthening and enhancing supply relationship assessments.

This communication and data collection platform, ensuring maximum privacy compliance, aims to enrich the Group's supplier evaluation process and serves as a communication channel to facilitate procedures and analysis.

Through this portal, the Group can better select its suppliers, and as part of the pre-registration process, among other information and data, suppliers are also required to review, complete, and sign the Group's **Ethical Pact**.

This way, Caronte & Tourist Group ensures that every supplier is aware of and shares the principles and values that guide the Group's operations, committing to uphold them and ensuring that every activity in the provision of products and/or services adheres to these principles and values.





04

Attention to the environment

4.1 Impact on the environment	62
4.2 Energy consumption	66
4.3 Climate change and emissions	71
4.4 Noise pollution	78
4.5 Waste management	79



4.1 Impact in the environment

The Caronte & Tourist Group is committed to protecting the environment by identifying appropriate technical, technological, managerial, and organizational solutions to reduce the current and future impacts generated by commercial activities and implement innovative approaches to maximize the ability to achieve medium-long-term goals.

The Group recognizes that climate change will have significant consequences on the economy, ecosystems, society, and consumption patterns, and understands its responsibility to contribute to the environmental improvement of the territory in which it operates.

Regarding environmental protection, it is specified that the ships in the C&T Group fleet are certified by the Port Authority through the issuance of the **Ship Management Certificate (SMC)**, obtained for each ship that complies with the standards of the International Safety Management (ISM) Code, which deals with the operational safety of ships and the prevention of marine pollution.

In addition to the commitment to the study of new technologies and fuels for new ships, the C&T Group also focuses on **improving existing ships** and raising awareness among all the personnel involved. The Group's environmental policy is based on **awareness-raising activities** that involve all employees, starting with simple but significant behaviors, such as the recycling of toner, paper, and plastic, the practice of separate waste collection, and attention to energy saving.

Regarding environmental certifications, Caronte & Tourist S.p.A. and its subsidiary Cantieri Navali dello Stretto S.r.l. – dedicated to the Group's shipbuilding activities – renewed the ISO 14001:2015 certification issued by RINA in 2024, which certifies the compliance with the company's mission in terms of the environment and specifically the marine sector.

In this sense, environmental management translates into compliance with current legislation, pollution prevention, and the improvement of its environmental performance, with particular reference to the reduction and proper management of produced waste.

THE VALUE THAT THE CARONTE & TOURIST GROUP PLACES ON ENVIRONMENTAL PROTECTION AND PRESERVATION IS FURTHER CONFIRMED BY THE INCLUSION, WITHIN THE GROUP'S CODE OF ETHICS, OF A SPECIFIC MENTION OF THE IMPORTANCE OF COMMITMENT TO AND PROMOTION OF SUSTAINABLE DEVELOPMENT, AS WELL AS THE DISSEMINATION OF AN ENVIRONMENTAL POLICY AND RESPONSIBILITY TOWARDS THE INTERNAL ORGANISATION AND ALL COLLABORATORS.

Operating at sea, the C&T Group has a special relationship and vocation with water as an element. Water is synonymous with life and energy, and it is an invaluable resource due to its unique properties and the numerous uses that testify to its importance for humanity. Understanding the essential nature of water for human life, the environment, and all other living beings on Earth is therefore fundamental to beginning to respect and protect this precious resource, especially considering the increasingly close connection between water resources and climate change.

The C&T Group uses water as a resource for various

purposes, mainly to meet the health and hygiene needs of passengers on board. The company's ground facilities draw drinking water from the municipal water network, which originates from surface sources such as rivers. On the other hand, boats are supplied with water using tanks or reservoirs during stops at destination ports.

Water consumption is estimated based on passengers transported with a specific consumption per person of 2 liters for short routes, 33 liters for long routes of Minor Islands and 100 liters for long routes of Cartour. This estimation considers both the water consumption by passengers and the generic water consumption of the ship. These specific consumption parameters per passenger were obtained by sampling water withdrawals from meters over a specific period and dividing that value by the number of passengers transported during that period. During 2024, water withdrawal totaled 42.9 megaliters, a slight decrease compared to 2023 by about 4%.

The Group has also identified areas subject to water

THE C&T GROUP, IN LINE WITH ITS ENVIRONMENTAL POLICY, PLANS THE DEVELOPMENT OF ITS ACTIVITIES BY ENHANCING NATURAL RESOURCES WITH CONSTANT AND CONSOLIDATED ATTENTION TO PRESERVING THE ENVIRONMENT.



Special consideration of the needs of collaborators to establish and ensure a positive corporate climate for the human and professional growth of each individual;



Continuous development of its performance through the improvement of internal processes;



Particular attention to the needs of its customers and relevant stakeholders for the environmental management system compliant with ISO 14001;



The timely fulfillment of legally required performance provisions and, in general, those impacting the company's management system;



Raising awareness and continuously spreading an environmental culture and consciousness, in compliance with laws and by studying and choosing the best available technologies.

stress, which refer to the capacity or incapacity to meet the water demand, both human and ecological, using the Aqueduct Water Risk Atlas Tool. This analysis revealed that almost all the areas from which the Group draws its water needs, except for Maddalena Lines, are high water stress areas. Specifically, Sicily and the area of Calabria, where the Group's companies operate, are characterized by a significant risk of desertification (water withdrawal from water-stressed areas thus represents 97% of the total). Awareness of the vital importance of water as a scarce resource, combined with the presence of a high-water stress area, has led the Caronte & Tourist Group to pay special attention to water usage on its vessels. They encourage reducing waste and unnecessary consumption while conducting awareness-raising activities for their employees and passengers. In this regard, it is worth noting the installation of intelligent faucets with motion sensors, both in offices and on vessels, which help limit water waste.

Water withdrawal by source [GRI 303-3] ¹					
Source of the withdrawal	UoM	2023		2024	
		All areas	Of which Water stress	All areas	Of which Water stress
Third-party water (total)	MI	43,9	42,6	42,2	40,9
Fresh water (≤ 1000 mg/L total dissolved solids)	MI	43,9	42,6	42,2	40,9
Other water (> 1000 mg/L total dissolved solids)	MI	-	-	-	-
by withdrawal source					
of which surface water	MI	43,9	42,6	42,2	40,9
Total water withdrawal	MI	43,9	42,6	42,2	40,9

Regarding wastewater, a distinction needs to be made between those originating from the office toilets and those resulting from navigation activities. The wastewater from office toilets is directed to the urban sewage system, while the wastewater from maritime activities is subject to SOLAS regulations, an international agreement aimed at ensuring the safety of merchant navigation and the protection of human life at sea. The SOLAS Convention establishes fundamental guidelines for the safety of ships operating on international routes, covering stability, machinery, electrical systems, fire protection, and life-saving equipment. The primary purpose of this regulatory instrument is to define minimum standards for the construction, equipment, and operation of ships to ensure their safety.

On board vessels, water is divided into two categories: bilge water and biological wastewater from toilets (known as gray and black water). Gray and black water are treated on board through a dedicated system that uses a high concentration of hydrogen peroxide. Before being discharged into the sea, these waters undergo a preliminary purification process that meets specific certified parameters and is periodically monitored by the relevant health authorities. If these parameters are not met, navigation is not allowed.

In this regard, it should be noted that the C&T Group has not received reports of non-compliance regarding the discharge into the sea. The C&T Group also operates in the shipbuilding sector, through the company Cantieri Navali dello Stretto S.r.l., which deals specifically with the following activities:

- construction, repair, maintenance, and storage of various types of boats made of wood, plastics, polyester, and metal;
- management of mechanical workshops for the repair, machining, and maintenance of inboard and outboard marine motors;
- construction and sale of energy production and transformation systems, fuel storage, maintenance of docks and port infrastructure, supplementary fire services within port areas, mooring facilities, and vessels, subject to authorization by competent authorities;

1 It should be noted that a refinement of the figure for 2023 has been carried out. The scope of data for 2023 has been extended to all Group companies, including the Cantieri Navali dello Stretto company, for which the data is mapped through bills.

- management of sales outlets, boats, engines, accessories, and spare parts.

ALSO IN THIS AREA, THE C&T GROUP SHOWS A SPECIAL ATTENTION TO ENVIRONMENTAL SUSTAINABILITY, WHICH IS REFLECTED IN THE TRANSPARENCY OF MATERIAL SELECTION, ENSURING COMPLIANCE WITH QUALITY LEVELS AND THE REDUCTION OF THE RELATED ENVIRONMENTAL EFFECTS.

Starting from 2024, the Cantieri Navali dello Stretto company has been subject to the Single Environmental Authorization for the discharge of wastewater from the run-off of the yards, for emissions into the atmosphere and the acoustic impact for the construction, repair, maintenance, and storage of any type of ship carried out in the city of Messina. The organization uses a wide variety of materials and is required to report on the weight and volume it uses, also distinguishing between non-renewable and renewable materials.

Among the main materials used in shipbuilding is wood, the only renewable material, as it comes from abundant resources that regenerate quickly through ecological cycles or agricultural processes. Wood is essential for the construction of structures and components typically used in the naval sector. The amount of wood purchased in 2024 is down 39% compared to 2023, but the figure is variable as it depends on the number of ship maintenance that will have to be carried out during the year.

The category of non-renewable materials used, understood as resources that do not regenerate in short periods of time, can include lubricants, adhesives, paints, metals, and lubricating oils for ships. The latter are used during navigation to reduce or eliminate friction between solid objects moving on top of each other. Without lubrication, solid objects rubbing or rolling against each other would generate excess heat, while oil also cools engine parts. In 2024, the use of all non-renewable materials decreased compared to 2023, due to decreased extraordinary maintenance carried out on ships.

The variable trend in the purchase of materials, in addition to depending on the amount of ship maintenance that is carried out during the reporting year, also depends on the quantities of inventories present in the shipyard. Despite this, the Group's careful management and the decrease in ships maintained throughout 2024 led to a lower use of these materials. The table below shows the main types of materials purchased by the C&T Group.

Materials used by weight or volume [GRI 301-1] ²			
Renewable raw materials			
Material type	UoM	Quantity purchased 2023	Quantity purchased 2024
Wood	kg	15.378,95	9.402,37
Non-renewable raw materials			
Material type	UoM	Quantity purchased 2023	Quantity purchased 2024
Ship Lubricating Oil ³	liters	767.407,34	611.884,40
Lubricants	liters	1.229,50	1.183,60
Adhesives	liters	1.518,94	917,51
Paints	liters	65.157,90	48.194,75
Technical gas	liters	118,50	146,00
Metals	kg	39.078,47	30.591,77
Welding electrodes	kg	3.377,20	2.968,25

2 It should be noted that the reporting scope for both years includes the following Group companies: Caronte & Tourist S.p.A., Cartour S.r.l., Cantieri Navali dello Stretto S.r.l., and Caronte & Tourist Isole Minori S.p.A.

3 The figure for the year 2023 has been verified and updated to reflect the available information more accurately.





4.2 Energy consumption

The management and control of energy consumption are a priority for the C&T Group. It is important to note, as evidence of this, the introduction of the role of Energy Manager within the company, a specialized engineer in the administration of energy efficiency and environmental sustainability.

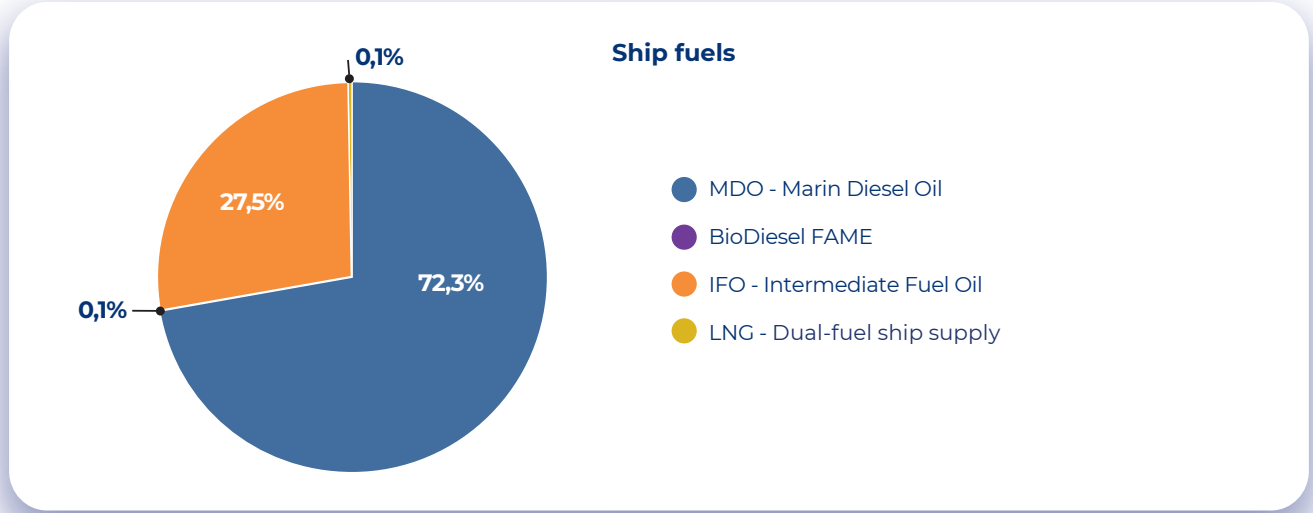
The establishment of this role, along with other measures adopted by the Group, such as the adoption and commissioning of the Elio ship as an energy source and the deactivation of ship motors during extended port stops, aims to promote the implementation of policies aimed at reducing the most impactful consumption, with clear and easy-to-understand objectives, to be extended to the entire fleet of vessels in order to achieve a continuous improvement of the C&T Group in the energy sector.

Regarding this topic, many ships, including all those of the Strait and the Cartour Delta, the Laurana, the Paolo Veronese, the Island of Stromboli, the Island of Vulcano, the Helga, the Nerea, and the Ulisse, have been treated with a silicone-based antifouling varnish. This type of paint allows boats to minimize the formation of algae and fouling (collectively known as "biofouling"), which, if they accumulate on the hull in significant amounts, can compromise the ship's performance and increase its fuel consumption. Such build-ups can gradually damage the hull structure through phenomena such as osmosis. These silicone paints are less environmentally impactful compared to conventional technologies.

For the other vessels, traditional anti-fouling paint has been used, which still offers excellent performance, albeit for a shorter period compared to silicone paint (2 years instead of 5). This traditional paint is effective due to the presence of biocidal substances (the most common being copper oxide), which are released into the environment in a controlled manner, so that they are active only near the hull of the boat, minimizing pollution.

The energy consumed by the C&T Group largely concerns (about 99%) the fuel necessary for the movement of ships, in particular, marine diesel (Marine Diesel Oil), which represents 72.3% of the marine fuels used and is characterized by having fewer sulfur emissions. The remaining fossil fuel component used by the C&T Group is made up of Fuel Oil (27.5%) and, to a lesser extent, LNG, which powers dual-fuel ships, and biodiesel (FAME), in blends for a percentage of up to 20%.

In 2024, the Group recorded a 5% drop in the use of Marin Diesel Oil compared to the previous year, in favor of Fuel Oil, whose use grew by 6%. A particularly significant figure concerns the increase in the use of FAME



biodiesel, an alternative fuel with a reduced environmental impact. This increase was possible thanks to the re-motorization of the Sansovino vessel, now equipped with a new generation engine capable of using fuel mixtures with a higher percentage of biodiesel than the previous generation engines.

As already highlighted in the 2023 financial statements, the C&T Group has also used natural gas to power the ships Elio and Nerea, the first ferries capable of navigating the Mediterranean using LNG (liquefied natural gas), an ecological solution free of Sulphur oxides or particulates, capable of reducing CO2, NOX, PM and SOX

emissions. During 2024, the first two LNG refuelings were carried out for Nerea and, in October, the first bunkering for the Elio ship, both using the truck-to-ship method. In 2025, the new ship Pietro Mondello, the third ship of the group with a dual-fuel diesel and LNG engine system, will also enter the line.

Regarding electricity consumption, the Group draws about 94% from the grid, while the remaining part is self-produced through photovoltaic panels. In particular, the Group has three photovoltaic plants, for a total of 110 kWp, located in Villa San Giovanni, in the Rada San Francesco landing area, and, since mid-2023, in the Group's headquarters, where a new plant of about 90 kWp has been installed. The electricity produced by these plants is mainly self-consumed (95%), used to power the offices of the headquarters, secretarial services, ships in prolonged stay, and other company services. The 90 kWp system, which covers about 400 square meters of photovoltaic panels arranged above the main offices, aims to achieve energy self-sufficiency in the offices. In 2024, self-produced electricity increased by 8% compared to the already positive figures recorded in 2023, making it possible to increase the consumption of renewable electricity by 54%.

Although total electricity consumption in 2024 increased slightly (2%) compared to the previous year, the share of self-generated energy from photovoltaics accounted for 5.6%, compared to 3.7% in 2023.

In 2024, the Caronte & Tourist Group continued its commitment to more sustainable mobility, continuing the transition to electric and low-emission vehicles. In particular, the number of hybrid and electric cars remained unchanged, the petrol vehicle fleet was reduced to 9 units, and diesel vehicles increased to 31, bringing the overall total to 47 vehicles.

	2023	2024
Electric cars	1	1
Hybrid cars	6	6
of which petrol	5	5
of which diesel	1	1
Petrol cars	10	9
Diesel cars	29	31
TOTAL	46	47

In February 2025, the Group introduced the "Guidelines for the Assignment and Management of Group Company Cars", a document that, among other things, underlines the importance of the concept of "sustainable development". Within the Group's fleet, the selected car fleet (with the exception of category 0) is made up of vehicles with a maximum CO2 emission limit of ≤ 130 g/km. To achieve this goal, and also to reduce the tax impacts deriving from the new regulations, hybrid cars will be privileged.

Below is a table with details of energy consumption with a reference, for comparative purposes, to the year 2023. It should be noted that the Group recorded a 2% decrease in total energy consumed.

Energy consumption within the organization [GRI 302-1]⁴

Type of consumption (GJ)	2023	2024
FUELS		
Car fuels		
Petrol for automotive	800,5	448,3
Diesel - Generators, wheeled rolling stock	21,6	21,6
Diesel for transport	1.800,7	2.260,7
Ship fuels		
MDO - Marin Diesel Oil	2.010.627,4	1.904.418,8
BioDiesel FAME	69,0	1.643,5
IFO - Intermediate Fuel Oil	683.571,1	724.312,1
LNG – Dual-fuel ship supply	156,6	3.744,2
ELECTRICAL ENERGY		
Electricity purchased	5.671,8	5.666,3
of which from renewable sources (certified with guarantee of origin)	25,2	26,8
of which from non-renewable sources	5.646,7	5.639,5
Self-produced electricity - from photovoltaics	321,8	348,5
of which sold online	103,1	12,7
of which consumed	218,7	335,7
TOTAL ENERGY CONSUMED	2.702.937,4	2.642.851,2
Of which renewable	312,9	2.006,0
Of which non-renewable	2.702.624,5	2.640.845,2

From the point of view of energy intensity, the organization's internal energy consumption concerning sales and performance revenues shows a decrease of 7% compared to 2023, from 16.17 to 14.97 GJ/k€.

⁴ Restatements of the data relating to 2023 were carried out to refine the calculation methodology. The conversion factors used are taken from the Ministry of the Environment, FIRE, EU Regulation 2023/1805, DEFRA, and Annex III Directive (EU) 2018/2001.





FOCUS

SHORE POWER

The installation of charging stations on the docks offers the possibility, with low energy requirements during extended stays in the port, to connect to onshore electrical infrastructure using the system known as Shore Power. This allows the onboard generators to be completely turned off, reducing consumption and consequently the emissions of pollutants harmful to the environment and human health. The implementation of electric stations on the docks enables vessels to obtain the necessary power without having to rely on diesel engines, thus minimizing air pollution caused by exhaust emissions.

The use of Shore Power, as an alternative to the continuous use of the ship's engine to power onboard services, leads to significant savings in fuel, costs, and emissions released into the atmosphere. To assess the benefits, the C&T Group conducted a study to quantify the fuel savings and CO2 emissions avoided through the adoption of the Shore Power system. Considering the electricity needed for the ship and the fuel that would otherwise be required to meet that need, the Shore Power system could avoid the emission of about 540 tons of CO2. The percentage of reduction in CO2 emissions attributable to C&T S.p.A. would be 1.2%, while that of the C&T Group would amount to 0.3%.

Currently, the docks of the port of Rada San Francesco are equipped with electrical infrastructure to allow the use of the Shore Power system.

4.3 Climate change and emissions

Despite the naval sector - along with the aviation sector - contributing less than 4% to total emissions generated at the European level⁵, it still releases substances into the atmosphere that affect the climate. Following the long-term policy of commitment to reduce environmental impact through the adoption of measures and interventions of various kinds, during 2021 and 2022, the Caronte & Tourist Group, aware of the importance of preserving the sea and the ecosystem in general, conducted a study project on the possibility of reducing its greenhouse gas emissions. The study, conducted by DNV (Det Norske Veritas), highlighted the amount of greenhouse gas emissions of the entire C&T Group fleet and the possible solutions to be implemented to reduce this impact. The report emphasized the importance of having facilitators to achieve a reduction in emissions into the atmosphere:

- the definition of an emissions reduction plan;
- the definition of a performance management system, identifying the measurement subject and reporting method, collecting emission data in a standardized manner for all Group vehicles;
- the implementation of a continuous improvement system on a monthly, quarterly, and annual basis, making the measures to reduce greenhouse gas emissions tangible and operational;
- the training of its staff on the importance and necessity of reducing greenhouse gas emissions, including the preparation of an appropriate and diverse communication system through various channels (newsletters, emails, and intranet).

This study led the C&T Group to engage in the search for new technological solutions that allow for to reduction of emissions. To this end, the Company explored the possibility of introducing biofuels into its ships and committed to designing new ferries, such as the Pietro Mondello and the Nerea, hybrid dual-fuel vessels. In addition, a feasibility study has been launched for the refitting of the current fleet towards hybrid solutions, and working groups are underway for the implementation of battery packs inside ships, with the possibility of exploiting the accumulation of energy produced for the optimization of naval fuel consumption. For example, the Nerea has been equipped with a 1,000-kWh battery pack that will facilitate navigation and allow a zero-emission stop at the port, with the engines off. In addition, there is a photovoltaic system with 250 square meters of solar panels that will cover part of the energy needs of on-board users.

In particular, starting from the parent company, Caronte & Tourist S.p.A., the new ferry "Pietro Mondello" was introduced, which is equipped with a Battery Energy Storage System (BESS) with a total capacity of 2034 kWh, divided into two independent carriers with a capacity of 1017 kWh.

This system can provide the necessary power during high-demand transients, thus compensating for the surplus between what is normally required and supplied by the engines and the need for greater power during service, for example, during the ship's departure or maneuvering phases. The system can recharge in phases where the power required is less than or equal to what is generated by the engine operating under optimal and efficient conditions. The primary advantage of the BESS system is Peak Shaving, which allows for managing load variations while keeping it uniform, since the engine will work at a more constant load in



**THE NEW FERRY
"PIETRO MONDELLO",
WILL BE EQUIPPED WITH AN
ENERGY STORAGE SYSTEM
(ESS) OF APPROXIMATELY
2000 KWH**

⁵ Emissions from aircraft and ships: facts and figures – European Parliament, link available to "News - European Parliament"

more efficient working conditions, thus reducing consumption. It is estimated that this system would allow fuel consumption to be reduced by 7% compared to the scenario without BESS.

The BESS system is particularly suitable, from an environmental point of view, for ships operating on short routes, such as the one that the Pietro Mondello ship will travel, which will connect Villa San Giovanni and Messina.

During 2024, the group's commitment to reducing its emissions took the form of a series of significant projects and initiatives:

- work has begun on the replacement of the diesel auxiliary electric generators on the ship Archimede;
- an activity to monitor the speed of the ships has been launched, with a consequent reduction in the ignition time of the engines during stops in port;
- an agreement has been signed che to guarantee the planned supply of biogas during 2025, to increase the use of this fuelper with a low environmental impact.

With reference to the energy consumption of the C&T Group, the main types of emissions attributable to the Group's energy sources are presented below. Specifically, the distinction of emissions into categories typical of the Greenhouse Gas (GHG) Protocol was used, which provides:

- Scope 1 emissions, i.e., all GHG emissions generated by sources owned or managed directly by the organization (direct GHG emissions), which include emissions from the combustion of fossil fuels in mobile and stationary sources (e.g. owned or controlled boilers, power generators and vehicles) and GHG emissions generated by chemical and physical processes, as well as fugitive emissions from the use of cooling and air conditioning systems;
- Scope 2 emissions, i.e., indirect GHG emissions from the generation of electricity, steam, heat, or cooling purchased by the organization from external energy suppliers.



The details of direct emissions of Scope 1 and Scope 2 greenhouse gases are shown in the table below:

Direct (Scope 1) and indirect (Scope 2) GHG emissions from energy consumption [GRI 305-1 and 2] ⁶		
Type of consumption (tCO2)	2023	2024
SCOPE 1 ⁷	203.715,73	199.081,24
Car fuels		
Petrol for automotive	58,82	33,06
Diesel - Generators, wheeled rolling stock	1,59	1,59
Diesel for transport	125,67	157,83
Ship fuels		
MDO - Marin Diesel Oil	150.961,86	142.987,51
BioDiesel FAME	-	-
IFO - Intermediate Fuel Oil	52.559,02	55.691,55
LNG - Dual fuel ship supply	8,77	209,71
SCOPE 2 ⁸		
Purchased electricity – Location based	422,08	461,33
Purchased electricity – Market based	716,81	783,27
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 – Location based)	204.123,81	199.542,57
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 – Market based)	204.432,54	199.864,50

Regarding greenhouse gas emissions, in 2024, there will be a slight decrease in Scope 1 emissions, consistent with the decrease in consumption of the main fuels. On the other hand, the higher consumption of electricity, although partly produced by photovoltaics, leads to a slight increase in Scope 2 emissions in 2024.

From the point of view of the intensity of greenhouse gas emissions, the sum of Scope 1 and Scope 2 emissions, calculated using both the Location Based and Market Based methods, in relation to sales and performance revenues, shows a decrease of 7% compared to 2023. In particular, the intensity of emissions increased from 1.22 to 1.13 tCO2eq/k€, thus confirming the negative trend in energy intensity.

6 Restatements of the 2023 data have been carried out to refine the calculation methodology, in line with the changes introduced in the table of energy consumption within the organization.

7 For the calculation of Scope 1 emissions, the emission factors of European Regulation 2023/1805 for marine fuels and DEFRA for car fuels were used. Emissions from the use of FAME Biodiesel are zero, in accordance with European Directive 2023/959.

8 The GRI Sustainability Reporting Standards provide for two methodologies for calculating Scope 2 emissions: the "Location-based method" and the "Market-based method". For the calculation of Scope 2 emissions, both methodologies have been adopted, in line with the aforementioned standards. The "Market-based method" is based on the CO₂ emissions produced by the energy suppliers from which the organization purchases electricity through contracts. This method can consider: Energy Guarantee of Origin certificates, direct contracts with suppliers, supplier-specific emission factors, and emission factors related to the "residual mix", which refers to energy and emissions that are not monitored or unclaimed (source: AIB - European Residual Mixes). The "Location-based method", on the other hand, is based on average emission factors relating to energy generation in defined geographical boundaries, such as local, subnational, or national ones (source: ISPRA - Atmospheric greenhouse gas emission factors in the national electricity sector and in the main European countries). Scope 2 emissions are expressed in tons of CO₂; however, the proportion of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO₂ equivalents), as confirmed by the relevant technical literature. The 2024 Scope 2 (Location Based) emissions figure has been updated to refine the calculation methodologically.



FOCUS

THE GROUP'S COMMITMENT TO REDUCING EMISSIONS

The future vision of the C&T Group takes the form of a structured path towards the energy transition and environmental sustainability, through targeted investments in the fleet and the adoption of low-emission alternative fuels.

Fleet renewal is a fundamental pillar of the Group's Green strategy.

In recent years, the company has equipped itself with three new latest-generation dual-fuel ferries, designed to ensure a reduced environmental impact. Two of them are also equipped with hybrid propulsion systems with batteries, which allow zero-emission operations during the port stop and a significant improvement in overall energy efficiency.



PIETRO MONDELLO



NEREA



ELIO



2024

The Group took a significant step by carrying out the first LNG refueling via **truck-to-ship** mode, thus marking the operational start of the use of liquefied natural gas in maritime connections.



2024

The use of **biodiesel (FAME)** on board the Sansovino ship was also started, further confirming the commitment to energy diversification.



2025

The Group committed to using **LNG accompanied by a guarantee of origin**, with the aim of further reducing the carbon footprint of its services.



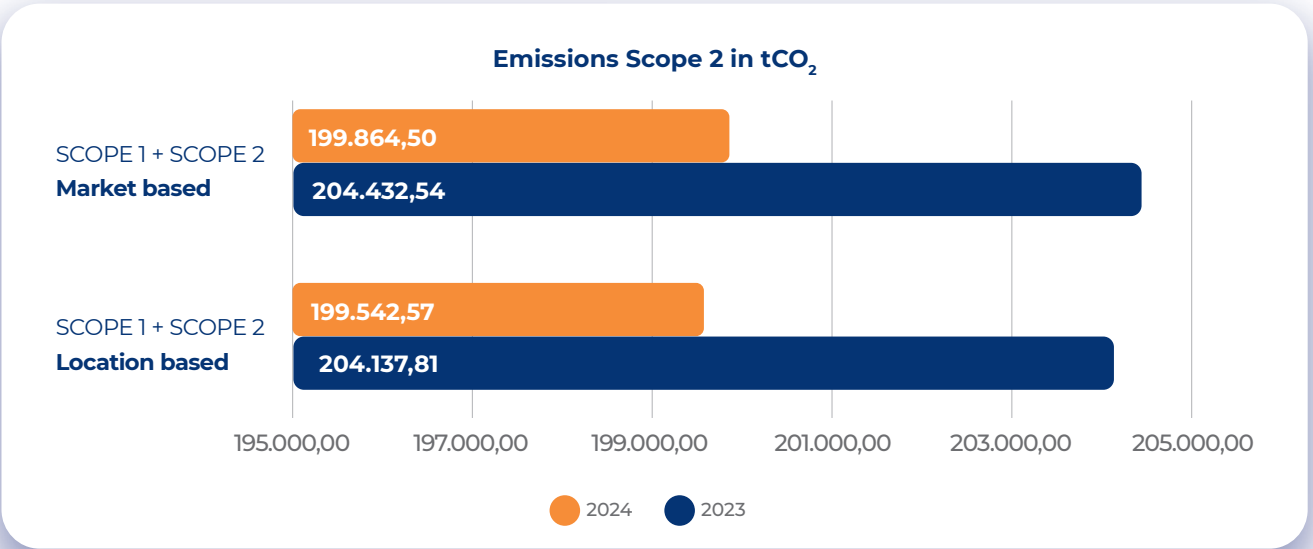
2025

The experimentation of the use of advanced fuels is being planned. In particular, synthetic **biodiesel HVO** (Hydrotreated Vegetable Oil), a new generation fuel that represents a valid alternative to fossil diesel due to its high environmental and operational performance.



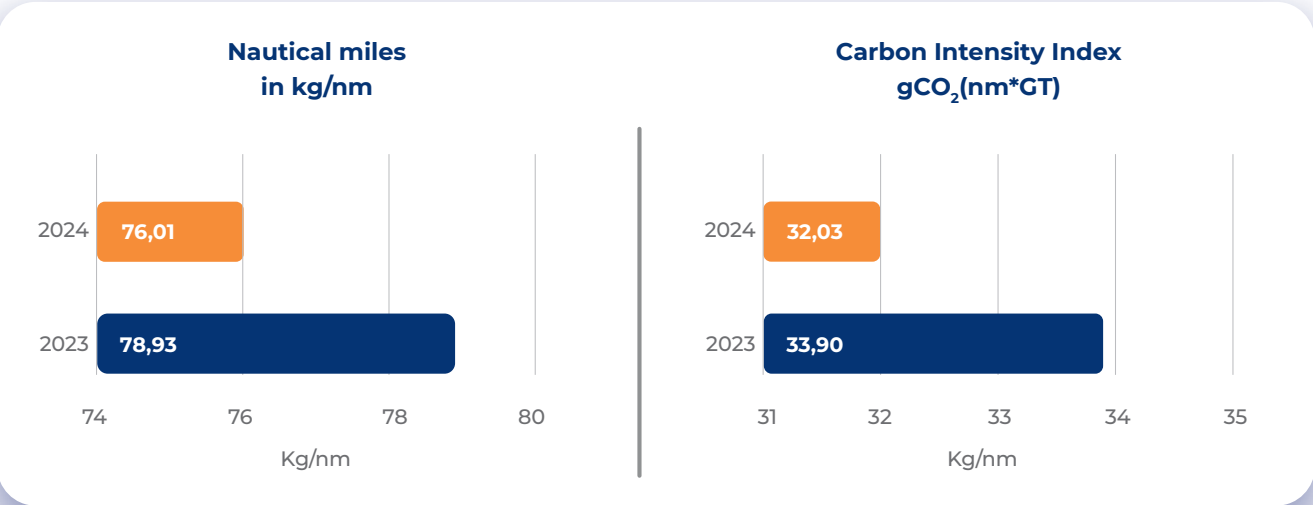
2025

A refitting plan is underway for the existing fleet, which includes re-motorization and the application of **silicone paints**, aimed at reducing hydrodynamic resistance and improving the environmental performance of the operating units.



In order to quantify the emission intensity, the CII indicator of the IMO (International Marine Organization) is used, which represents the amount of carbon dioxide emitted in grams per unit of transport work. The measure of transport work in the context of the CII is determined by the product of the nautical miles flown and the carrying capacity of the vessel, which, in the case of RoPax vessels (roll-on and roll-off ferries and passengers), is represented by the international gross tonnage.

Emission intensity, which correlates proportionally to energy intensity in the context of C&T, is assessed using the Carbon Intensity Index (CII)⁹, which, despite being an indicator of CO₂ intensity, best represents the trend of energy intensity. During 2024, the C&T Group reduced CO₂ emissions per transport work unit by 5.5% compared to the previous year. Fuel consumption per unit of nautical miles flown also decreased by 3.7% compared to the previous year. These improvements are due to the greater use of the new ships (Elio and Nerea), the maintenance from previous years, and the re-motorization of the Sansovino ship.



In recent years, the company has progressively increased the use of alternative fuels, such as LNG and FAME biodiesel, and has planned for the use of LNG with a guarantee of origin for 2025. This certification will certify the renewable origin of the fuel used. In line with this new strategy, an indicator called CO₂ intensity is adopted, which makes it possible to monitor the environmental impact of fuels used for marine purposes. The indicator measures

9 The Carbon Intensity Index is given by the ratio between grams of carbon dioxide and transport work units; the latter is determined by the product of nautical miles traveled and the ship's load capacity expressed in tons.

CO₂ emissions per unit of energy, expressed in kilograms of CO₂ per gigajoule (kg CO₂/GJ). Thanks to the use of LNG and FAME biodiesel, the Group recorded a reduction in CO₂ intensity of 0.1% in 2024 compared to 2022. The goal for 2025 is to achieve a decrease of at least 2%.

With reference to the types of substances emitted into the atmosphere, the C&T Group mainly releases NO_x, SO_x, PM and non-methane volatile organic compounds (NMVOCs). The first three are normally monitored for internal assessments while NMVOCs have been calculated specifically for this sustainability report. In 2024, there was a slight decrease in NO_x (-4.3%), SO_x (-2.0%) and Non-methane Volatile Organic Compounds (NMVOCs) (-1.7%), in line with the decrease in consumption. It should be noted, however, that Particulate Matter (PM) emissions increased by 1.9% compared to 2023, due to an increase in the consumption of Intermediate Fuel Oil (IFO), which has a high emission factor compared to Marine Diesel Oil (MDO). It should also be noted that, in addition to reducing consumption, a further determining factor in the reduction of pollutant emissions is represented using liquefied natural gas (LNG), a fuel significantly cleaner than conventional fossil fuels.

Taken together, all these measures demonstrate the significant effort made by the Group to contribute to reducing the impact of harmful gases and substances on the planet.

FOCUS

EMISSIONS TRADING SYSTEM AND FUEL EU MARITIME EUROPEAN TRADING SCHEME

Launched by the European Union in 2005 and recently updated, the Emissions Trading Scheme (ETS) is an emissions trading system that imposes the obligation to hold a permit for each ton of CO₂ emitted. Originally intended for power plants and industrial plants, the system has been progressively extended to the aviation sectors and, more recently, to the maritime sector, which, while accounting for a small share (around 8%) of the EU's overall emissions, is now an integral part of European decarbonization efforts.

As of 1 January 2024, the maritime sector is officially included in the European ETS. In line with this regulatory development, the Group has started the purchase of the required emission allowances, bearing the related costs for the Elio and Cartour Delta vessels. Starting from 2025, the obligation to purchase ETS allowances will also be extended to the new Pietro Mondello unit, in line with the progressive implementation plan provided for by the regulation.

Looking ahead, the Fuel EU Maritime regulation will also enter into force from 2025, which will introduce additional environmental requirements aimed at reducing the greenhouse gas intensity of fuels used in maritime transport. This measure, complementary to the ETS, incentivizes the adoption of alternative fuels with low or zero emissions, contributing to the path towards increasingly sustainable shipping.

10 The figure refers to the companies Caronte & Tourist S.p.A., Cartour S.r.l., Cantieri Navali dello Stretto S.r.l., Maddalena Lines S.r.l., Caronte & Tourist Isole Minori S.p.A. and Traghetti delle Isole S.p.A.

4.4 Noise pollution

One of the factors that has a significant impact on the marine environment is the acoustic disturbance generated by ships, the intensity of which varies depending on the type of vessel, its size, the propulsion system used, its design, and its navigation speed. It has been scientifically demonstrated that noise resulting from propeller cavitation, which is the phenomenon that occurs when the propeller exceeds the expected rotation regimes, can spread over a vast area extending for hundreds of kilometers around the responsible ship.

In particular, during the mooring and waiting phases for the arrival and departure of passengers, vessels contribute significantly to noise pollution, which can cause hearing damage to both passengers and crew and pose a danger to the marine ecosystem. Marine mammals, in fact, rely on sounds to navigate, find food, and communicate with each other. Consequently, the noise produced by ships can also disturb the urban population residing near the ports.

It should be emphasized that the intensity of the generated noise is closely related to the type of propulsion system used, and in the case of the Group's ships, there is a reduced environmental impact due to the reduction of acoustic emissions produced by the flow of vehicles during boarding and disembarking operations or in the areas adjacent to the docks.

THE GROUP DEMONSTRATES AN ONGOING COMMITMENT TO REDUCING NOISE POLLUTION THROUGH THE IMPLEMENTATION OF TWO IMPORTANT MEASURES. THE FIRST OF THESE IS THE USE OF SHORE POWER, A HIGHLY EFFECTIVE SYSTEM THAT ALLOWS THE SHIPS' ENGINES TO BE TURNED OFF WHEN THEY ARE IN PORT. THIS INNOVATION TRANSLATES INTO SIGNIFICANT BENEFITS IN TERMS OF LIMITING THE NOISE GENERATED BY SHIPS DURING THEIR STAY IN PORT.

The second measure adopted is the application of a special silicone-based anti-fouling paint on the ships. This innovative solution helps reduce the ship's friction with the water, resulting in less vibration and requiring less effort from the engines to move. The outcome of these modifications is a significant reduction in the sound impact generated by the ships.

Through the implementation of these two measures, the Group demonstrates its commitment to environmental sustainability and the protection of port areas. The priority given to reducing noise pollution highlights the constant attention to the needs of local communities and the commitment to mitigating the negative effects of maritime activities on the environment and the quality of life of people.

4.5 Waste management

The presence of two companies within the Group, Caronte & Tourist and Cantieri Navali dello Stretto, being ISO 14001:2015 certified, demonstrates the alignment of the company's mission towards environmental protection, with a specific focus on the marine environment.

The certifications obtained demonstrate the significant improvement in environmental performance achieved by the C&T Group, highlighting a particular commitment to reducing waste production and managing it properly. The two companies have a genuine interest in seeking new opportunities, both technologically and operationally, to recover waste, developing in-house solutions, or collaborating with specialized waste collection and sorting providers.

As part of the management practices required to obtain ISO 14001 certification, activities related to communication and raising awareness about the importance of adopting responsible behaviors towards the environment are included. These actions promote the production of smaller quantities of waste and the adoption of correct waste disposal and management practices, with the aim of minimizing the impact on the ecosystem.

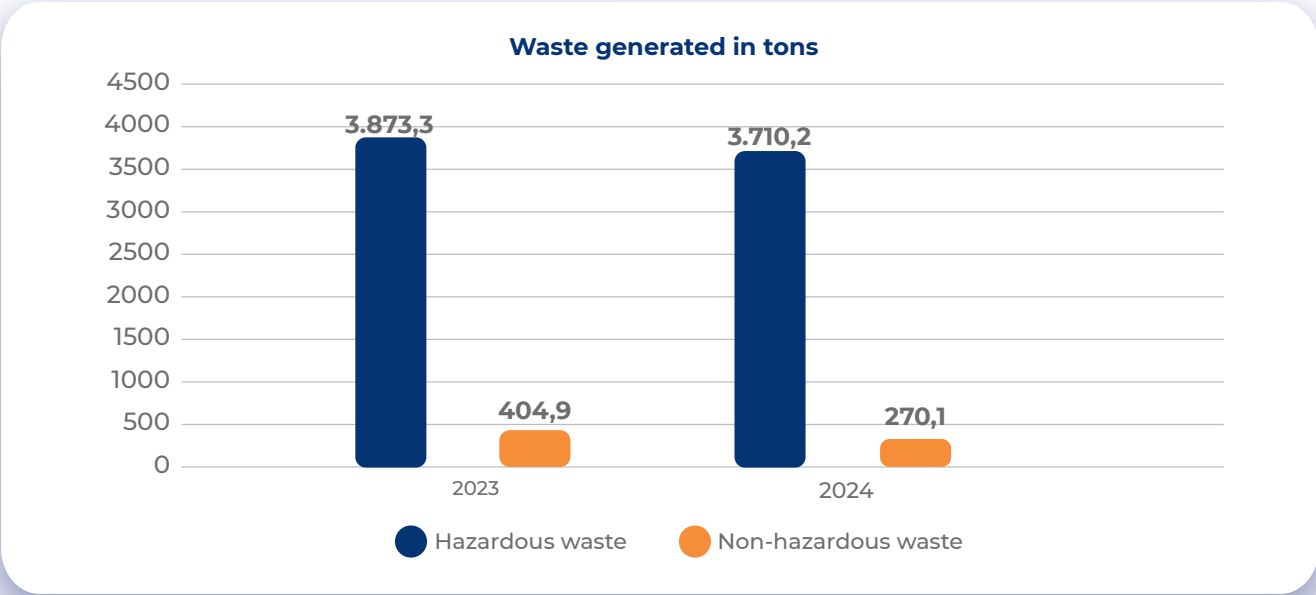
Sensitivity to appropriate waste management is also reflected through the simple daily practices and actions of employees, such as attention to recycling operational materials (paper, plastic, toner) and the use of biodegradable cutlery and cups on board the ships for C&T Isole Minori.

The management of waste is carried out in full compliance with current laws. The production of waste is closely related to the activities carried out by the Group, and the quantities generated are regularly monitored as required by the annual reporting mandated by European regulations and other applicable laws.

Regarding the types of waste, the Group's offices mainly generate urban waste, which is correctly collected and treated by municipal companies, in compliance with current regulations and the choices made regarding waste separation, disposal, and treatment. The activities carried out on board the vessels generate both urban-type waste and bilge water. In particular, to comply with current regulations, bilge water on all ships is subject to a specific treatment procedure and system.

The year 2024 saw a decrease in the amount of waste produced compared to 2023, correlated with a decrease in the Group's shipbuilding activity. Specifically, for both reporting years, over 90% of the total waste consists of hazardous solid and oily waste, which require special and specific methods and rules for disposal.





Among hazardous waste, it should be noted that almost 95% is oily waste, mainly composed of bilge water.

FOCUS

BILGE WATER

Bilge water, which includes a variety of substances such as lubricating oils, fuels, condensation liquids, black water, grey water, and detergents used for hull cleaning, constitutes the typical waste generated on board ships. It is essential that this water undergoes adequate and timely treatment; otherwise, in addition to the emergence of an unpleasant odor, bacterial proliferation could occur, posing a risk to the crew and passengers.

In addition, it is important to point out that the disposal of bilge water at sea is an illegal practice that is prosecuted by law. As a result, inside boats, water is divided into two categories: bilge water, which is considered special and hazardous waste, and toilet water. The management of both types is in accordance with the provisions established by the International Convention Marpol 73/78, which aims to minimize marine pollution from maritime waste, hydrocarbons, and exhaust gases.

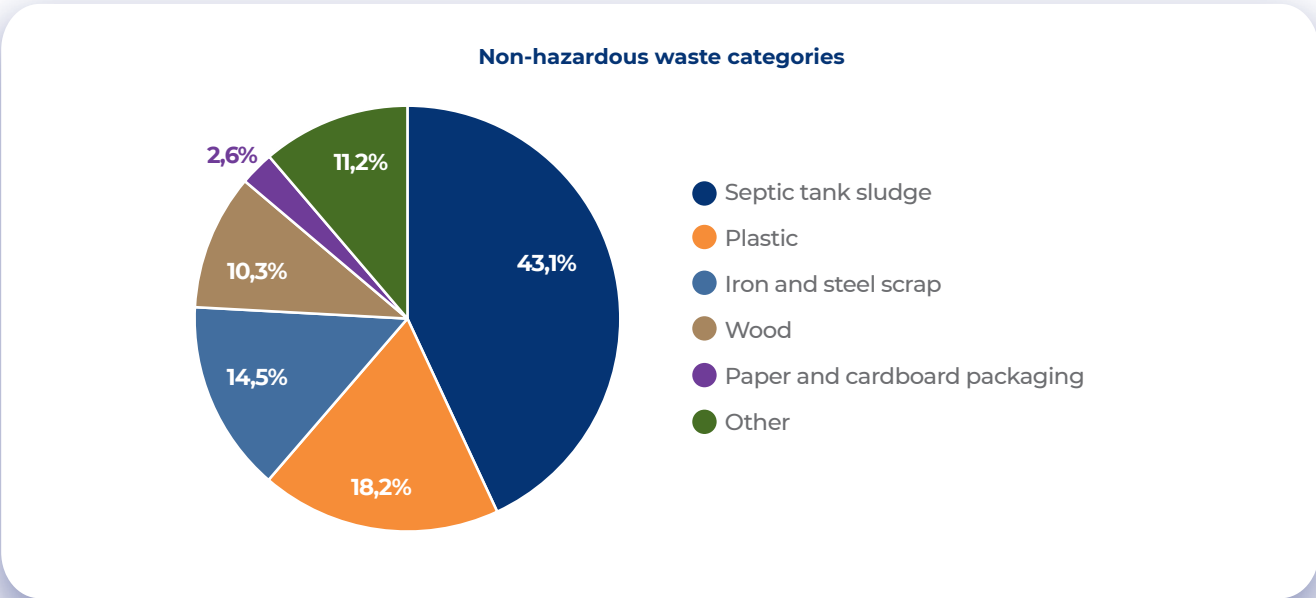
The treatment of bilge water takes place in the port, where it is discharged through dedicated pipes specifically for disposal. Subsequently, a separation takes place between the liquids and the oily and harmful substances present in them, to allow the proper disposal of each component.

It is the responsibility of the ships to transfer bilge water and prepare it for subsequent collection by specialized companies, which will treat it in accordance with the provisions of the law in force.

Regarding non-hazardous waste, the majority is generated by shipyard activities. In fact, the largest quantities include:

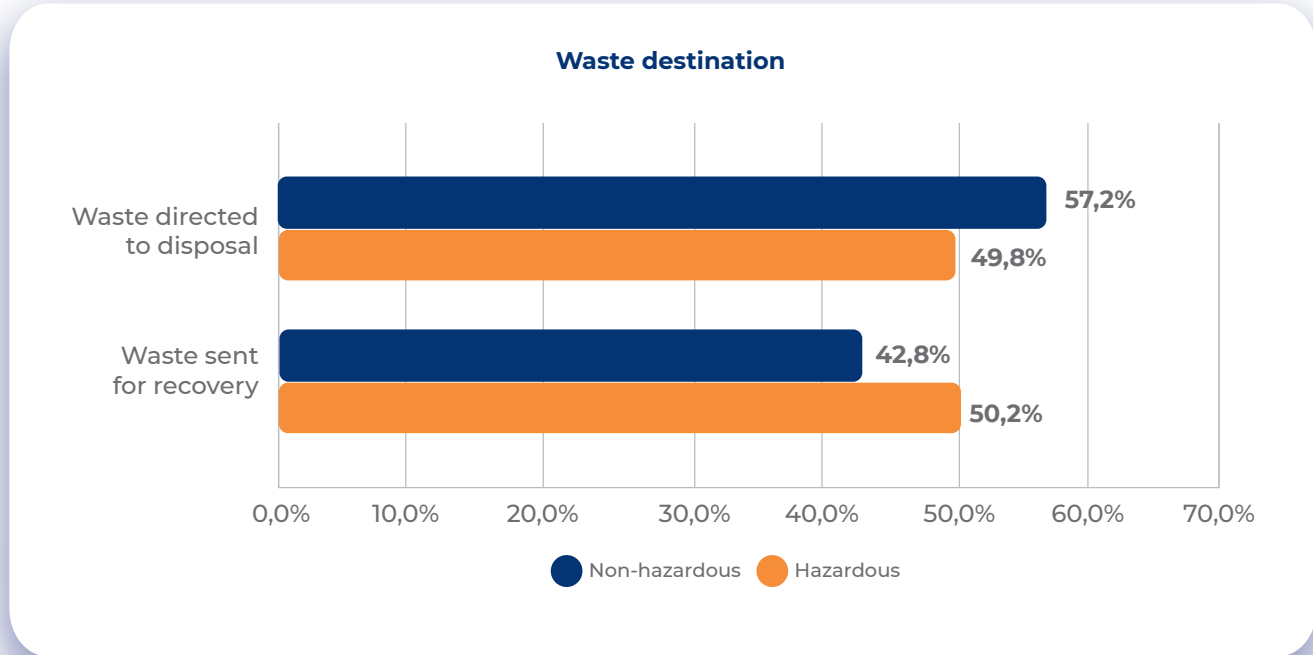
- sludge from septic tanks (43.1%);
- plastic (18.2%);
- iron and steel (14.5%);
- wood (10.3 %);
- paper and cardboard packaging (2.6%);
- other (11.2%).

As highlighted, more than 40% of the waste produced is represented by septic tank sludge for various reasons related to the nature of maritime operations and the management of wastewater on board, especially due to a large number of passengers. The production of waste such as wood, iron, and steel is due to the maintenance of ships.



Waste generated [GRI 306-3]		
Type of waste (tons)	2023	2024
Hazardous waste	3.873,30	3.710,16
Solids	204,73	233,98
Oily	3.668,57	3.476,18
Non-hazardous waste	404,91	270,09
Solids	404,55	270,07
Oily	0,36	0,03
TOTAL	4.278,21	3.980,25

In 2024, about 50% of waste was sent for recovery, while the remaining part was destined for disposal.



Waste not intended for disposal [GRI 306-4]		
Quantity of waste sent for recovery (tons)	2023	2024
Hazardous waste	2.097,55	1.744,27
Non-hazardous waste	238,26	116,18
Total	2.335,81	1.860,45

Waste directed to disposal [GRI 306-5]		
Quantity of waste sent for disposal (tons)	2023	2024
Hazardous waste	1.586,73	1.728,5
Non-hazardous waste	159,79	155,1
Total	1.746,53	1.883,56





05

Passengers at the center of our way of doing business

5.1 Quality performance	86
5.2 The safety of the service provided	90
5.3 Passenger rights and social policies	92
5.4 Customer relations and privacy	94
5.5 Responsible marketing	96



5.1 Quality performance

At the core of the Group's policy is customer satisfaction and the quality of the relationship with them, in a dimension that is as enduring and communicative as possible. The Group aspires to actively collaborate with its customers in the design and production of innovative solutions and is committed to anticipating and responding quickly to changes required by customers, while preserving a culture that encourages the best from each participant in the relationship.

In this regard, Caronte & Tourist Group, aware that the primary indicator of service quality is, first and foremost, passenger satisfaction and its continuous growth, has formalized a corporate quality policy that is appropriate to the Group's purposes and context. Thanks to this policy, the organization can effectively manage its strategic directions and, at the same time, outline a useful framework for monitoring quality objectives.

The quality policy also includes a commitment to increase and satisfy customer and other stakeholders' require-

THE GROUP HAS ALSO COMMITTED TO DEFINING OBJECTIVES OVER TIME THAT CAN BE MONITORED, ALLOWING FOR NECESSARY CORRECTION AND IMPROVEMENT ACTIONS.

In particular, it has identified as fundamental elements of the quality policy, the commitment to:



Identify and assess risks and opportunities to achieve desired results.



Ensure the safety and reliability of the service in a work environment that respects everyone's safety.



Ensure evidence-based decision-making processes and a framework for determining and reviewing quality targets objectively and measurably.



Demonstrate the correct application of the Quality Management System.



Establish, apply, deliver, and continuously improve business processes—both managerial and operational—to fully meet the expectations of customers and other interested parties while complying with their requirements and applicable regulations.



Ensure the involvement, awareness, motivation, leadership, and active participation of employees working under its control.



Reduce anomalies, non-conformities, and complaints through correction, prevention, and continuous improvement activities that consider increased customer satisfaction.



Pursue continuous improvement of the organization and processes and the continuous evolution of the system to verify and adapt it to the context in which the Group operates and the needs and expectations of stakeholders.



Ensure that the quality policy is available and documented, communicated, understood, and applied internally, and made available to stakeholders.



Review the validity and adequacy of the quality policy at least annually.

Customer focus is one of the cornerstones of the company's business policy, and thanks to years of experience, it has created customized programs for its passengers.

The Group has identified a series of quality indicators linked to strategic factors, the monitoring of which is essential to ensure an increasingly high-quality service for travelers. These factors include service regularity and punctuality, travel safety and comfort conditions, passenger information both on entry and exit, staff availability, consideration for passengers requiring special attention, and environmental protection.

Below is an overview of the average quality indicators related to service punctuality and regularity, monitored by the Group for the year 2024.

Passenger service punctuality	2023	2024
Average number of on-time trips	46.605	47.937
Average number of total trips	48.732	50.278
Ratio	95,64%	95,34%
Passenger service regularity		
Number of trips made	48.732	50.278
Guaranteed number of scheduled trips	50.237	50.833
Ratio	97,00%	98,91%

Speaking of quality of service, starting from the first of March 2024, it is possible to renew the pedestrian pass to

travel in the Strait of Messina also at the infopoint, not only in Messina but also in Villa San Giovanni.

In cases of irregular operation or service interruption due to force majeure, unforeseeable circumstances, or events beyond the Group's control, Caronte & Tourist provides travelers with appropriate information measures to minimize user inconvenience, which are published on its website or displayed at ticket offices and piers.

Caronte & Tourist Group adopts the same information measures in cases of a lack of transport service attributable to the company itself.

The Caronte & Tourist Group has a quality management system certified according to the requirements of ISO 9001:2015 for the companies of Caronte & Tourist S.p.A., Caronte & Tourist Isole Minori, and, from 2023, Maddalena Lines.

This standard outlines the requirements necessary for an organization to demonstrate its ability to consistently provide products or services that meet customer demands, increasing customer satisfaction while simultaneously improving the management system. Since its initial certification in 2013, the Group has consistently believed in the use of ISO 9001, demonstrating both an improvement in its international image and competitiveness and obtaining cost and efficiency advantages.





5.2 The safety of the service provided

The fundamental aspect on which the Group bases its service offering is passenger safety, which is why all control and prevention activities required by current regulations are implemented.

The Group, aware of its responsibilities in this field, establishes that all operations carried out by its staff, both on land and on board the ships, should highlight the commitment to achieving the company's objectives.

The Group's main business objectives regarding its operations are set out below:

- prevent harm to individuals and loss of human lives;
- protect the environment, especially the marine environment;
- maintain the technical and operational efficiency of the ships at the highest level;
- protect the ships and crews from the consequences of illegal practices;
- operate the ships and transport cargo (passengers, vehicles, and goods) safely and efficiently.

To achieve these objectives, the Group provides the necessary resources and qualified staff, defines its own organization, identifies specific tasks and responsibilities, establishes training requirements, and coordinates all activities to be well-prepared both on land and on board to deal with emergencies and to maintain the highest level of maintenance for the managed ships, to ensure on-board safety as much as possible.

The Group has an efficient organization on board and on land to ensure safety at sea, prevent loss of human life, and avoid environmental damage. In addition to its internal organization, the Group has a Safety Management System that meets the requirements of management standards, specifically ISO 9001, and related procedures in compliance with applicable regulations. Thanks to this management system, the Group is aware that its organizational structure, responsibilities, procedures, and resources for ship management for safety at sea are adequate and operational on the one hand, and on the other hand, it can monitor elements that are useful for correcting, integrating, and improving the management system.

In order to continuously improve passenger safety, periodic inspections are carried out to verify the state of security of the ships. The aspects subject to verification primarily concern compliance with current regulations, adherence to the guidelines defined by the Safety Management System, compliance with the Navigation Code, and adherence to the manuals and protocols required by applicable mandatory regulations.

Passenger safety is also taken into consideration through a meticulous process of monitoring health and safety complaints. The Group collects, analyzes, and addresses all forms of complaints in this context as a commitment to ensuring a safe and risk-free experience for all travelers.

In order to highlight episodes of non-compliance related to the impact on the health and safety of the service the Group provides, all categories of complaints have been reviewed, and among them, those related to P.M.R. procedures have been identified as falling within the category of health and safety for passengers. In detail, in the following table, prepared according to the GRI 416-2 standard, it is possible to quantify the number of episodes of non-compliance with safety regulations (P.M.R.) that have resulted in a fine or sanction and those that have led to a warning.

Incidents of non-compliance concerning the health and safety impacts of products and services [GRI 416-2]

Number of non-compliance episodes	As of 31.12.2023				As of 31.12.2024			
	Strait	Cartour	Minor Island	Maddalena Lines	Strait	Cartour	Minor Island	Maddalena Lines
Cases of non-compliance with regulations resulting in a fine or penalty	0	0	0	0	0	0	0	0
Cases of non-compliance with regulations resulting in a notice	4	0	0	0	2	0	0	0
of which P.M.R. complaints	4	0	0	0	2	0	0	0
Group Total	4				2			

Finally, in 2024, the Group has chosen to participate and contribute to Overheat, an EU research project aimed at deepening the knowledge and technologies necessary to prevent and manage accidents on board ships. To achieve this, Overheat will leverage the expertise of the C&T staff to develop digital systems that will provide a comprehensive real-time view of the situation on board and around the ship, using advanced technologies integrated with the ship's IT infrastructures, such as IoT sensors and unmanned aerial systems (UAS). Evaluations of best practices and safety culture will also be conducted to increase crew awareness.





5.3 Passenger rights and social policies

Messina and Reggio Calabria, two cities that have long represented two separate urban realities divided by the Strait, are characterized by different regional affiliations, territorial morphologies, and local regulatory contexts made heterogeneous by the presence of two regions, one with a special statute and the other with an ordinary statute. The economic fabric of the two provinces has shown significant differences for a long time and still exhibits strong specificities today. This is the main reason why the two territories have always experienced intense migration flows from one shore to the other. Aware of the importance of its service as a means of connection between these two lands, the Caronte & Tourist Group pays special attention to workers, students, and all individuals who need to cross the Strait periodically.

Indeed, on the ferries crossing the Strait, the C&T Group has introduced **fare concessions** for commuter passengers and those who travel more frequently. Special discounts are available for students, law enforcement staff, and passengers who need to cross the Strait on a daily basis.

In addition to these concessions, the Group has established various agreements to promote the use of other infrastructures. Examples of these initiatives include the agreement with the loyalty card "**Carta d'Amare**," which offers numerous services and discounts on the Messina-Salerno cabotage route known as "Autostrade d'Amare," and the aforementioned loyalty plan for commuters and residents of metropolitan cities.

The purchase of a travel ticket establishes a relationship between the customer and Caronte & Tourist, characterized not only by high-quality standards but also by a series of rights and obligations. Within the **Service Charter**, Caronte & Tourist Group provides a list of rights that passengers can refer to. The main rights of customers

include:

- continuity and certainty of service;
- safety and tranquility during the journey;
- punctuality, with adherence to departure and arrival times at all scheduled stops on the route;
- ease of obtaining information about the served routes, service delivery dates, and schedules;
- accessibility to information about travel methods and fares, as well as any service interruptions;
- the ability to reuse the ticket or obtain a refund of the fare if the service is not provided due to the fault of the Company, within seven days;
- reduced waiting times for boarding or disembarking;
- cleanliness of the vehicles;
- adherence to the smoking ban on the vessels;
- ease of access to the complaint procedure and the right to receive a timely response regarding filed complaints.

The C&T Group pays particular attention to **passengers with reduced mobility** or disabilities, to ensure the highest quality and safety during the journey. In fact, procedures have been introduced to help simplify the experience for the user and their companion, who, by declaring their needs, will be followed by the onboard staff who will accompany the P.M.R. both during the crossing and up to their car, when required. To ensure the full inclusion of deaf people as well, the "**Corner LIS**" was created in 2024.

FOCUS CORNER LIS

It is a service through which you can contact a LIS (Italian sign language) interpreter via Whatsapp, FaceTime or Telegram video call, to receive useful information about reservations, purchasing a ticket and travelling by ship.



The enhancement of diversity and inclusion is a top priority for the Caronte & Tourist Group. We believe in the need for a stimulating, non-discriminatory work environment—one that respects all forms of diversity, fosters participation, and is guided by principles of fairness, freedom, and dignity in interpersonal relationships. Above all, we believe in the universality and inevitability of these principles.

Vincenzo Franza
CEO of Caronte & Touris Minor Island

The WHO estimates that 466 million people worldwide suffer from hearing loss. In Italy, the number reaches about 5 million, with 20% of cases classified as severe or moderate-to-severe. Deafness affects more than just hearing—it impacts communication, potentially leading to social isolation and loneliness. Committed to social inclusion, the C&T Group has launched the Remote Corner LIS, ensuring full accessibility to services for deaf individuals while respecting their natural communication channel.

Santi Cuzzupè
LIS mother tongue interpreter trainer



5.4 Customer relations and privacy

The relationship with passengers is established with the utmost care right from the moment of ticket purchase, in such a way as to create a relationship of confidentiality and professionalism from the very beginning.

The Caronte & Tourist Group invests in staff training to ensure that they exhibit professional, courteous, and respectful behavior towards passengers. The navigation staff is continuously available to provide information and clarification regarding the operation of the services.

The Caronte & Tourist Group is committed to handling customer feedback, including complaints or refund requests, and to providing monthly reporting on them, including the publication of relevant data on the company's website. The procedure for handling complaints has been designed to be as straightforward as possible for all passengers, offering multiple communication channels such as a form on the dedicated webpage, email addresses provided, and registered mail addresses.

Ensuring customer satisfaction, particularly in an environment where customers are becoming more demanding and well-informed, remains one of the Group's top priorities.

The presence of the dedicated email address Complaints | Caronte Tourist reaffirmed meticulous, immediate, and attentive management of reports and complaints submitted by passengers. The relationship with passengers has been subject to control and revision and is constantly monitored by the Group using two management software systems that make it possible, on one hand, to manage communications from the outside and, on the other, to manage the monitoring of non-conformities. The C&T Group, in line with the objective of ensuring constant improvement in the quality of the services offered, has launched periodic customer satisfaction surveys aimed at measuring customer perception of the service.

Starting from summer 2024, the Sales Department, in collaboration with the Marketing Department, administered specific surveys focused on three key moments of the Customer Journey: Purchase, Travel, and Post-Trip. Below is a summary of the main results obtained, collected through interviews with a sample of passengers on board the ships:

- **Purchase:** the level of satisfaction expressed by customers in this phase recorded an **average score of 8,60**.
- **Travel:** satisfaction with the clarity and timeliness of information in the event of cancellations or changes, the signage on board, and the services offered during the trip obtained an **average score of 7,50**.

- **Post Trip:** regarding the assistance provided by the staff and the disembarkation procedures, **the average score was 8,50**.

The main strengths identified relate to the efficiency of the ticketing staff and the punctuality of the ships. However, areas for improvement include boarding infrastructure and waiting times. The Group has already outlined key action plans for specific aspects and is actively working on their implementation.

The relationship with the traveler also involves privacy and the handling of personal data. The Caronte & Tourist Group is dedicated to protecting personal data to the highest standards by minimizing the data used in all business activities and ensuring that no additional data is collected than what is strictly necessary. All privacy-related policies, procedures, and contracts are designed to guarantee that all data processing activities on land and onboard ships comply with the requirements of the EU General Data Protection Regulation (GDPR). The Group has established a model for monitoring and managing the privacy system to protect the rights of data subjects under GDPR 679/2016 and national legislation. This model is based on fundamental principles and guidelines that ensure data processing is conducted correctly, transparently, accurately, and lawfully. The data collected is stored in a manner that allows for the identification of the data subjects for no longer than necessary and is processed in a way that guarantees an adequate level of security through appropriate technical and organizational measures. Furthermore, the adopted policy ensures that the data controller can demonstrate the implementation of suitable measures and processes to comply with the aforementioned principles and the GDPR regulations (accountability). The Caronte & Tourist Group has also appointed a Data Protection Officer (DPO) to enhance its compliance system regarding data security in data processing.

In the event of a personal data breach, the Group follows its established Data Breach Management Procedure, which applies to all archives, paper documents, and digital systems processing personal data. Reports of a potential breach may originate externally, from customers, suppliers, or regulatory bodies, or internally, through routine company operations. To mitigate risks, the Group implements strict data access controls and processing procedures, reducing the likelihood of breaches that could result in reputational harm or regulatory sanctions. Unauthorized access, data loss, theft, or misuse beyond permitted purposes could lead to penalties imposed by the Data Protection Authority.

During 2024, no complaints were received for violation of the customer's privacy.

INVESTMENTS MADE IN IT IN THE PERIOD 23-24 BY THE C&T GROUP

Updating of the Booking of the Strait, with the implementation of more recent and efficient versions.

New Booking Online (website and app), adapted to the functionality of the loyalty program.

Introduction of a digital engagement module, integrated into the Loyalty program and managed through a confidential chatbot: currently in an initial phase that affects only platinum customers (those with the highest number of crossings in the Strait).

Digital storage of Siremar tickets.

Implementation of a tool for the management of Cyber Security, the development of which will continue in 2025.

Development of the Data Warehouse (DWH) and new reporting;

Dematerialization of tickets.

Extension of the "PressReader" digital catalog of magazines and newspapers to 9 ships, with the addition of 4 units in 2024 compared to 2023.

Digitization of internal processes, including the management of customer contracts and sponsorships.

Feasibility analysis for parking area automation and digitization of customer boarding, involving a third-party company for preliminary assessments.

Implementation of new applications for warehouse and order management.

Automation of the management of ticket cancellations and refunds.

Maintenance of the Loyalty program;

Migration of some critical applications to the cloud.



5.5 Responsible marketing

The Caronte & Tourist has embarked on a corporate journey towards sustainability based on concrete actions and specific choices: the renewal of the fleet and the transition to more ecological energy sources, the development of policies for employee inclusion, continuous training, and the reduction of plastic are some of the important actions the Group is committed to and on which significant results have been achieved.

In this context, it is essential to communicate transparently and effectively, through responsible marketing efforts, the specific value these initiatives bring to the company and its employees, to customers, and to the environment. In addition, the promotion of products and services, sponsorship agreements, and marketing activities are essential means through which the Caronte & Tourist Group spreads messages and shares its offers. Relationships with customers, internal collaborators, and other relevant stakeholders must be based on the utmost honesty, keeping promises, acting responsibly, valuing and protecting the company's assets, and adopting a good-faith approach in every action or decision made.

With the growth and development of the maritime transport sector within the areas of competence, the need has emerged to systematically focus on market trends, in order to meet and, if possible, anticipate the needs of short-distance maritime transport and various user segments. For these reasons, the C&T Group recogni-



zes the importance of marketing and is committed to strengthening its role both within the company and towards all interested external stakeholders involved. Specifically in marketing, projects have been developed with the aim of improving dialogue and access to information for users in general, thus ensuring the best possible experience for the customer by providing increasingly customized and valuable solutions. In order to share the main objectives set and achieved, the projects, and the Group's concrete commitment to sustainability, the **website** orizzonteambiente.carontetourist.it was created. It contains all the updated information on environmental matters, governance, and local initiatives, and it is possible to digitally consult the sustainability report. The website also aims to be a dynamic meeting point, where ideas can be shared, insights offered, and suggestions provided. This interactive space aims to actively engage users, encouraging participation and dialogue to continuously improve the Group's sustainability practices.

In this regard, the Group continues to **integrate new features** both on the website and within the **Caronte & Tourist App**, to allow the quick and easy purchase of tickets for travel by sea to Sicily, Campania, and the Sicilian Minor Islands.

In continuity with the initiative started in 2023 with the launch of the new booking platform, the focus is on

expanding functionality and offering increasingly targeted services to customers.

In detail, to make purchasing methods more accessible, a dedicated section has been created on the **"where to buy"** website page, which provides information on all purchase options, thus helping the customer to choose the one that best suits their needs and preferences. To support these initiatives, a cross-media campaign has been launched, which includes radio, print, digital, and social ads.

As part of a series of ESG initiatives, after over a decade of using RFID technology for managing its boarding services, the C&T Group has initiated the process of transitioning to the **dematerialization of travel tickets**. While often perceived as a "mandatory" technological improvement, the digitalization of travel tickets takes on a unique significance in the context of local transportation, considering the need to ensure the normal operation of services even in the absence of connectivity. The Group has developed its own solutions to gradually phase out RFID tickets in favor of digital travel tickets or those equipped with a simple QR Code. The initiative of dematerialization and reduction of prints is also realized through the digitization of supports and promotional-advertising material. The seasonality of the timetables, the need for adequate dissemination, and the guarantee of the availability of information in the various touchpoints made it necessary to print large quantities of material. To reduce paper consumption, itineraries, timetables, and price lists are now accessible via a QR code printed on a convenient, pocket-sized card that customers can easily carry. The QR code links to



schedules that are constantly updated in real time. In addition, even in the ticket offices, the classic timetables have been replaced with similar systems that allow one to access up-to-date information directly from their device. If it is not possible to use the QR in all ticket offices, there are **DigitalPoints** where the customer can access all the information they need, including departures in real time. The activities were replicated in all the sectors in which the Group operates.

Through its communication, the role of responsible marketing is also to raise awareness among both employees and customers about adopting daily behaviors and practices that minimize their environmental impact as much as possible. In this regard, in 2023, the Group launched the **"Obiettivo Plastic Free"** campaign, which consists of a series of initiatives aimed at raising awareness about the impact of plastic on the environment, particularly the sea, and promoting the reduction of its use. Specifically, waste management guidelines have been developed to assist employees and customers in proper recycling. Additionally, a guide for "a plastic-free sea" has been created, illustrating the best practices for eliminating and replacing plastic in everyone's daily life.

Onboard the ships, biodegradable cutlery and cups have largely replaced single-use plastic, so that travelers, even during crossings, are made aware of the importance of respecting the environment.



In addition, for office staff and ship crews, purified water dispensers have been installed to promote the elimination of plastic bottles. Finally, each employee has been provided with an "Orizzonte Ambiente" water bottle to use daily at work.

The water bottle was accompanied by a message from the CEOs and a pocket guide containing tips on how to act, what to avoid, and the time it takes for waste to deteriorate.

Another small but significant act within the sustainable communication initiatives is the creation and distribution of gadgets made from eco-friendly materials, including plantable pencils, which allow for giving a second life to an everyday object. Additionally, some of these gadgets are distributed during the peak season in the squares of Villa San Giovanni and Messina, along with bottles of water, to improve the waiting experience for customers at the port. These gadgets include materials dedicated to children's entertainment, such as the Play-Game "A Sea Without Plastic", set in the Strait of Messina, where the player aims to collect plastic and avoid polluting the sea. Furthermore, with each failed attempt, the player has the opportunity to regain "a life" by answering a question about C&T related to the topics of sustainability and environmental protection.

For the 2024 Christmas holidays, the Group launched a sustainable initiative involving Christmas trees crafted from recycled materials, thanks to the valuable collaboration of colleagues from Cantieri Navali dello Stretto company. The idea was developed in-house, leading to the creation of a prototype, the definition of a final model, and the identification of branding elements. The trees were distributed in test mode on select units, each accompanied by a dedicated message. Given the success and the consensus received, for the next holidays, the trees made will become a standard on all ships. The design also considered solutions to optimize storage space.

Finally, on board some ships, the digital newsstand is available to passengers, a service for accessing daily information in offline mode during navigation.

The promotion of the services provided is based solely on their value, quality, and convenience, without making competitive comparisons. The C&T Group generally considers it ineffective to describe its services by comparing them with those offered by competing companies. The only method envisaged for promoting the services provided by the organization is to focus on their value, quality, and convenience, avoiding any denigration of the competition.

In this specific context, it has been crucial to identify the most appropriate communication channel and, consequently, define the appropriate research model to determine the operational logic of the new passenger loyalty models. The fundamental starting point was to comprehensively understand the purchasing behavior and service usage by various customer segments and potential clients, analyzing their daily, weekly, monthly, and annual dynamics related to the use of such services. This approach has allowed for an accurate assessment of the desired recipients' perception of the ferry transport service offering and, consequently, enabled an in-depth study of brand awareness. In light of this information, once the possible feedback that the new loyalty



system might receive was understood and the reasons for satisfaction or areas needing improvement were identified, it was possible to outline a new market segmentation, draw relevant insights for the Group's communication activities, and establish appropriate strategies for the future.

The Group's communication and marketing activities are carried out across all major social media channels, following an "omnichannel" strategy. Since opening its profiles on social platforms such as Facebook, Instagram, and LinkedIn in 2015, the Group carefully considers and balances every communication activity to best address customer needs, sometimes with the support of a communication agency.

Specifically, the functions and use of the platforms are as follows:

- Facebook:** this platform is primarily used for service-oriented branding activities, providing service information, and as the main channel for community engagement and customer care.
- Instagram:** fundamental tool for portraying the travel experience, oriented towards the lifestyle of sea enthusiasts (travelers and/or maritime professionals) and for narrating the life of the Group.
- LinkedIn:** with a more professional approach, this platform is mainly used for institutional communications.

In general, the perception of the C&T Group by users is mostly positive, especially for the many cultural and charitable initiatives organized in the region. Negative feedback primarily relates to the ticket prices, which some passengers consider excessive, and the lack of discounts for residents and commuters. To a lesser extent, complaints about suboptimal fleet conditions are common.

The Group's presence and consistency on social platforms are regulated and managed by a community & crisis management system. This system allows for the treatment of various types of feedback from different social platforms, regardless of their reputational severity, using predefined procedures. Responses to users are provided promptly and courteously through the platform, promoting dialogue, and finding solutions that allow users to receive the right clarification.



06

Attention to human capital

6.1 Management and development of human capital	102
6.2 Diversity and inclusion	115
6.3 Equal opportunities	119
6.4 Health and safety at work	127



6.1 Human capital management and development

The success of the C&T Group relies on its people, who bring their talents and skills to the table with passion and responsibility, aiming to ensure effective management of the Group's activities. For this reason, the C&T Group is committed to safeguarding and promoting the value of its employees to enhance their skills, fostering a culture of continuous improvement.

Effective employee management and their well-being are essential elements for the C&T Group. Therefore, the company has established a specific operating procedure to regulate the human resources management process, defining roles and related responsibilities.

This procedure was developed by the Staff Management in collaboration with the Staff Administration Office, Corporate Affairs Office, and Compliance Function. It was approved by the managing executives in December 2021 and applies to all functions that, in the course of their work activities, are involved in human resources management-related tasks.

During 2023, the procedure underwent a complete review to optimize its content, enhance its functionality, and update it to comply with the new specific regulatory requirements for human resource management. The main objective was to make the document clearer and more accessible to all interested parties, thereby simplifying its understanding and practical application. Additionally, changes were made to improve privacy protection by eliminating unnecessary data requests and to increase the diversity of the committees involved in candidate evaluation, thereby enhancing the heterogeneity of the human resources within them. The update was conducted by the Compliance function, and the revised version of the procedure was submitted for approval to the Executive Committee, the Board of Directors, the Internal Control Committee, and the Chief Executive Officer. The new version of the procedure has been made available to all employees starting from October 2023.

ALL THE STAFF WITHIN THE GROUP ARE EXPECTED TO ADHERE TO THE FOLLOWING PRINCIPLES:

- **ANTICORRUPTION**
- **TRANSPARENCY**
- **COMPLIANCE WITH LAWS, VALUES, AND EQUAL OPPORTUNITIES**

Furthermore, it should be noted that, in addition to the update of the procedure and the formalization of various regulations such as the one on training management, the assignment of prizes, bonuses and promotions, and the one on travel and business trips that took place in 2023, a new policy relating to the management of smart working was presented in October 2024. In this regard, it has been established that to work from home, it is necessary to submit a written request to one's manager, which will then have to be examined by a special commission.

The positive outcome of this request, according to the procedure, is subject to some preferential qualifications such as:

- workers with children up to twelve years of age;
- workers with proven health and/or family needs;
- workers with care needs for family members in a situation of serious disability.

Finally, it has been established that work from home can be allowed and carried out for a maximum of one day a week.

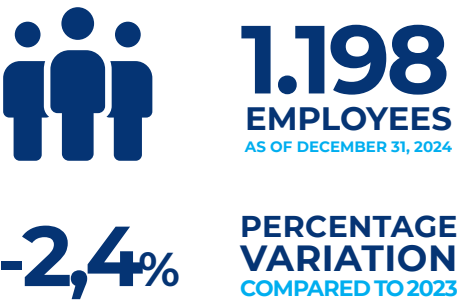
The Group is dedicated to valuing its human capital while respecting the fundamental rights of every individual, safeguarding their moral integrity, and ensuring equal opportunities. Additionally, the Group commits to ensuring that all activities regulated within the procedure are carried out in compliance with the principles and contents of the Code of Ethics and applicable internal and external mandatory regulations.

In particular, all the staff within the Group are expected to adhere to the following principles: anti-corruption, transparency, compliance with laws, values, and equal opportunities.

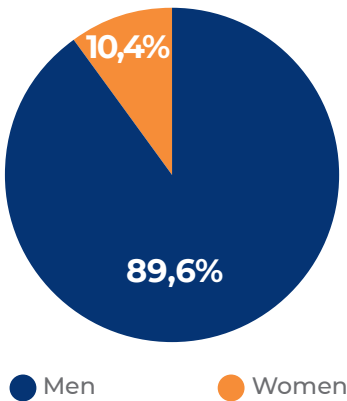
The activities related to the management and administration of staff span throughout the "professional life of employees," from hiring to the termination of employment contracts. Through these activities, compliance with legal and collective or individual contractual obligations is ensured. Specifically, the HR department of the Group's parent company oversees the administration and management of human resources and industrial relations for all Group companies, resulting in consistent and



Employees as of December 31, 2024



Employees by gender as of December 31, 2024



uniform management and leadership.

Data relating to the staff¹ of the Caronte & Tourist Group

With reference to human capital management, it should be noted that as of **31.12.2024**, the C&T Group employed a total of 1198 individuals, a slight decrease compared to 2023 (1.228 – total employees as of 31.12.2023). This result is attributable to the normal endemic changes in personnel due to the annual turnover of resources. Of the total employees, 1074 are men and 124 are women, who, in percentage terms, represent 89.6% and 10.4% respectively, with the number of women slightly increasing compared to the previous year.

Regarding the geographical distribution of staff, it should be noted that the Group's employees are located in Italy, particularly in Sicily, Calabria, Campania, Sardinia, and a small residual part from other regions (Lazio, Lombardy, Puglia, Veneto)². This distribution reflects the operational needs of the organization and is in line with the destinations and routes served by the different Group companies.

The prevalence of the male gender is due to the specific sector in which the Group operates; in fact, the naval sector is historically and culturally predominantly male. However, the Group **has always been committed to investing in women**, both in terms of new hires and in terms of skills and career development. It is no coincidence that in 2024, on the occasion of the **Recruiting Day**, a short list of candidates suitable for evaluation was selected, chosen from a total of 1,300 applications, with a **female representation of 40%** in line with the Memorandum of Agreement on the protection and promotion of Equal Opportunities of 22/10/2020. The Group is very sensitive to these issues, as evidenced by the fact that the President of the Group is a woman and a Cavaliere del Lavoro.

In relation to the sector in which the Group operates, it is necessary to distinguish employees into two main categories: Ground staff and Maritime staff. As of 31.12.2024, there are a total of 387 ground employees, which in percentage terms represent about 32% of the total number of employees; on the other hand, maritime staff amount to 811 employees, about 68% of the total employees. Compared to 2023, it should be noted that the number of shore personnel increased by about 5%, while maritime personnel experienced a slight decrease of 6%.

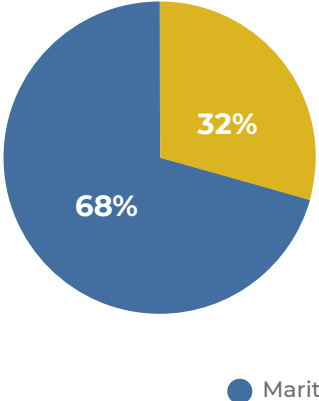
Additionally, for certain activities, the C&T Group employs external collaborators, with a total of approximately 352 individuals. Most are represented by ticketing service workers (101 workers), followed by maintenance service workers (79 workers) and cleaning services on board naval units (46 workers).

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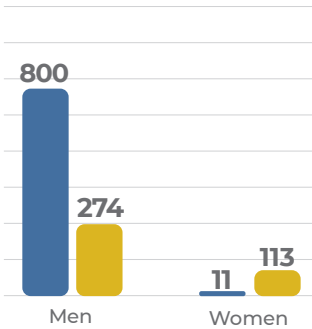
1 The staff data presented in the Sustainability Report differ from those reported in the Management Report because: in this calculation, the ground staff include all fixed-term and permanent resources; for maritime staff, it includes seafarers with continuous employment contracts (CRL), seafarers registered in the special shift (TP), and those in the special reserve shift (TPR) employed at the time of the counting.

2 In identifying these categories of workers, the data "Region of residence" was taken into consideration.t

Employee categories as of 31.12.2024



Gender differentiation as of 31.12.2024



Employees by category [GRI 2-7]						
Employees category	as of December 31, 2023 ³			as of December 31, 2024		
	Men	Women	Total	Men	Women	Total
Ground staff	269	98	367	274	113	387
Maritime staff	851	10	861	800	11	811
Total	1.120	108	1.228	1.074	124	1.198

In line to enhance young talents and offer them the opportunity to come into contact with the world of work, during 2024 the Group activated numerous training internships for students from the University of Messina, the University of Trento, and the University of Bologna, involving degree courses in Economics, Navigation Sciences and Techniques, Management Engineering, Materials Engineering, Political Science, Law and Journalism.

Moreover, thanks to the agreement signed with the ITS of Catania, additional internships, dedicated to students enrolled in the Hotellerie and Onboard Services training course, took place on board the Group's ships. This project aims to develop and consolidate students' practical skills in kitchen and room services through a period of operational shadowing with Caronte & Tourist's qualified staff. Additionally, in collaboration with ITS Catania, specific training placements were promoted for students in the Logistics, Maintenance, and Energy Manager pathways, thereby fostering an important exchange between theoretical training and professional practice.

Furthermore, the 49 scholarship recipients from the schools supported by the Group were offered the opportunity to undertake a post-diploma internship.

Finally, reaffirming the Group's commitment to social responsibility, social inclusion internship programs were

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3 The data relating to maritime staff for the year 2023 have been revised following a refinement of the calculation methodologies.

launched in collaboration with Third Sector organizations and the Department for Family, Social Policies, and Employment of the Sicily Region.

External workers [2-8] ⁴						
Job performed	as of December 31, 2023			as of December 31, 2024		
	Men	Women	Total	Men	Women	Total
Cleaning on board the naval units	9	4	13	30	16	46
Waste disposal	-	-	-	3	1	4
Office and yard cleaning	-	-	-	8	5	13
Surveillance	-	8	8	6	-	6
Maintenance	94	-	94	79	-	79
Ground infrastructure	-	-	-	14	5	19
Ticket office	52	63	115	56	45	101
Onboard bar	-	-	-	26	9	35
Catering	1	4	5	14	17	31
Laundry service	-	-	-	5	3	8
Customer service	-	-	-	1	-	1
Interns	1	-	1	8	1	9
Total	157	79	236	250	102	352

The Group has always been committed to valuing the professional contribution of each employee and fostering employee loyalty by establishing long-lasting relationships based on values such as loyalty, mutual trust, and collaboration. During 2024, the number of employees with permanent contracts diminished compared to the 2023 figure, with a decrease of about 5%. In fact, as of 31.12.2024, there were 903 employees with permanent contracts, which in percentage terms represent about 75% of the total number of employees, while in 2023 this percentage stood at around 77%.

Employees by type of contract and gender [GRI 2-7] ⁵						
Contract type	as of December 31, 2023			as of December 31, 2024		
	Men	Women	Total	Men	Women	Total
Permanent contract	864	85	949	818	85	903
Fixed-term contract	256	23	279	256	39	295
Total	1.120	108	1.228	1.074	124	1.198

4 The 2024 categorization of external workers has been revised and expanded to include all workers who meet at least one of the following requirements:

- they work under the control and management of the company;
- carry out their activities on the Group's sites or closely connected to them.

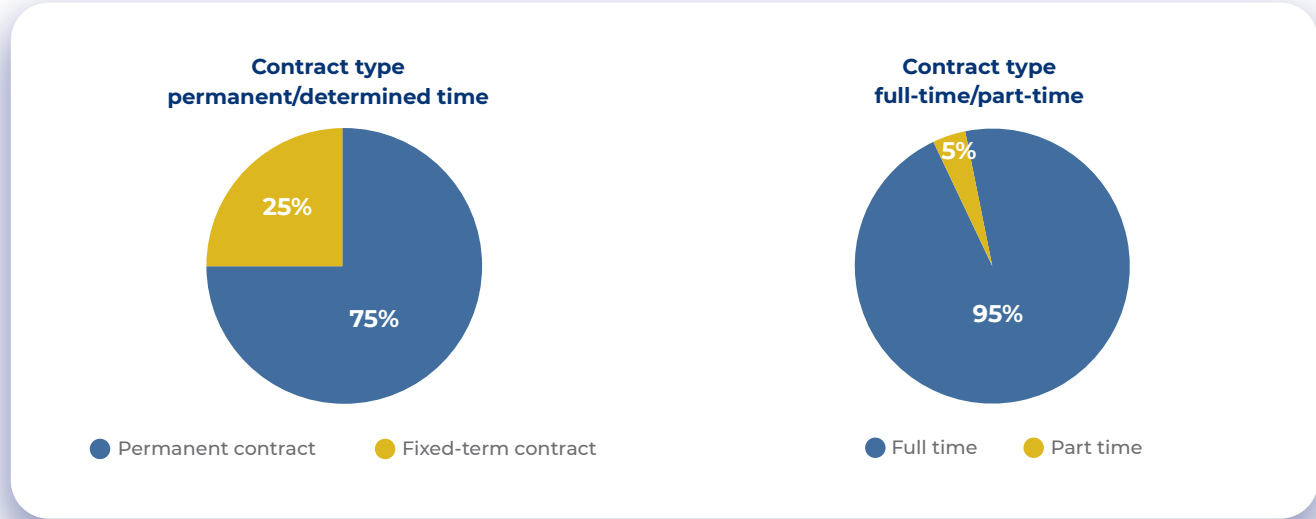
5 The data relating to maritime staff for the year 2023 have been revised following a refinement of the calculation methodologies, leading to a change in the total number of employees.

Although the majority of the Group's employees are employed on a full-time contract (approximately 95%), C&T is committed to offering flexible working conditions and hours to all employees who request them. In fact, during 2024, part-time staff accounted for about 5% of total employees, up about 2% compared to 2023.

Additionally, the C&T Group ensures and promotes the well-being of its employees by guaranteeing all employees holidays, leave, or sick days as required by current regulations and/or the applicable collective agreement. Additionally, the Group values the work of its employees, offering bonuses, production incentives, and/or promotions, as well as recognizing and compensating for night work and overtime. It should be noted that, apart from what is provided by the applicable national collective labor agreement (CCNL), there are no disparities in the benefits provided to staff based on their contract type (fixed-term, permanent, full-time, and part-time).

Employees by type of contract and gender [GRI 2-7] ⁶						
Employment type	as of December 31, 2023			as of December 31, 2024		
	Men	Women	Total	Men	Women	Total
Full-time	1.073	98	1.171	1.027	113	1.140
Part-time	47	10	57	47	11	58
Part Time Percentage	4,20%	9,26%	4,64%	4,38%	8,87%	4,84%
Total	1.120	108	1.228	1.074	124	1.198

employee performance reviews are fundamental to business success, as they allow for monitoring and improving employee performance and supporting their professional development. Regular performance reviews ensure that employees receive constructive feedback, recognition for their achievements, and clear guidance for future growth. For Caronte & Tourist, ensuring that employees periodically receive performance and professional development reviews is a key indicator of the company's commitment to continuous improvement and support for its workers.



6 The data relating to maritime staff for the year 2023 have been revised following a refinement of the calculation methodologies, leading to a change in the total number of employees.

FOCUS

BOTTOM-U
FEEDBACK PROJECT

In 2024, the Caronte & Tourist Group launched the "Feedback Bottom Up" project in collaboration with the consulting firm Glasford International. The initiative was designed to **collect anonymous feedback from collaborators, both direct and cross-functional**.

The activity's approach made it possible to obtain a complete overview of the areas of strength and opportunities for improvement, **promoting both personal and professional growth of employees**. The project involved a total of 78 employees, who participated in the structured evaluation of 22 department managers by filling in a special questionnaire.

The detailed feedback provided by the participants made it possible to experiment with new ways of using "feedback", reinforcing the idea of a **corporate culture based on listening, transparency, and the continuous improvement** of managerial skills and organizational dynamics.

Glasford International



In 2024, all Group employees (100%) were involved in the performance appraisal process. Unlike the previous year, from 2024, ground staff will also be evaluated with a bonus system. In fact, a specific methodology has been developed for the calculation of the KPIs necessary to determine these incentives. In addition, a productivity bonus has been introduced for employees of the Cantieri Navali dello Stretto company.

As for maritime staff, all employees are periodically evaluated by their supervisor via the Characteristic Notes sheet, ensuring that each team member receives a review of their performance. Unlike last year, even for the maritime staff of the company C&T S.p.A., together with those already evaluated of the companies C&TIM and Cartour, there is a real productivity bonus with defined KPIs.

During 2024, in implementation of the minutes of 21 October 2022, Caronte & Tourist Isole Minori conducted performance evaluations of the Captains and Shipboard Directors, focusing on four specific areas of expertise:

- **multifunctionality:** ability to operate effectively across multiple areas and operational functions;
- **ship Maintenance:** attention, responsibility, and competence in the management of ordinary and extraordinary maintenance of naval units;
- **exercises:** quality, frequency, and management of exercises on board to ensure high standards of safety and operational readiness;
- **internal Audits:** ability to effectively deal with internal audits, demonstrating regulatory and operational compliance, as well as a predisposition to continuous improvement.

This assessment process makes a decisive contribution to maintaining high quality standards, further strengthening the Group's reliability and operational safety.

Employees, by gender and category, receiving regular performance and career development reviews [GRI 404-3]												
Number of employees	as of December 31, 2023 ⁷						as of December 31, 2024					
	Men	% Men	Women	% Women	Total	% Total	Men	% Men	Women	% Women	Total	Total
Ground staff												
Executives	8	100%	3	100%	11	100%	7	100%	3	100%	10	100%
Managers	18	100%	3	100%	21	100%	20	100%	3	100%	23	100%
White collar	144	100%	82	100%	226	100%	141	100%	94	100%	235	100%
Blue collar	99	100%	10	100%	109	100%	106	100%	13	100%	119	100%
Maritime staff												
General staff	126	100%	1	100%	127	100%	130	100%	1	100%	131	100%
Executive staff	725	100%	9	100%	734	100%	670	100%	10	100%	680	100%
Total	1.120	100%	108	100%	1.228	100%	1.074	100%	124	100%	1.198	100%

It should be noted that as of 31.12.2024, all employees of the Group are covered by collective bargaining agreements. Regarding the national collective agreement applied, it varies depending on the specific job role of the employee. Additionally, through specific agreements signed with trade unions, second-level supplementary bargaining is applied, which adds benefits related to productivity and welfare to the Group's em-

⁷ The data relating to maritime staff for the year 2023 have been revised following a refinement of the calculation methodologies.

employees. It is also worth noting that, starting from 30/04/2024, personnel employed under the Multiservices and Logistics National Collective Labor Agreements (CCNL) have been covered by the Confitarma CCNL, according to the supplementary agreement of C&T dated 07/05/2024.

As a result, from April 2024, the number of contract types has been reduced to the following:

- 1) CONFITARMA;
- 2) MULTISERVICES;
- 3) METALWORKING;
- 4) LOGISTICS.



Training at Caronte & Tourist Group

The Group offers all its collaborators appropriate tools and opportunities for professional growth. Indeed, within the Group, there has always been a strong commitment to valuing its employees, encouraging their talent, and supporting their daily efforts by investing in their training and the development of new knowledge and skills.

The Group has always invested in the training and development of its people as a lever for continuous growth and for the achievement of the common goal: business success.

The training provided to employees can be both internal and external, partially funded by external interprofessional funds, and is mainly divided into mandatory and optional training.

During 2024, the hours of training provided to employees, both ground and maritime staff, reached a total of 25,749, recording a significant increase of **138%** compared to the 10,833 hours provided in 2023. This increase is due to the provision of both mandatory and optional training courses for both categories of staff, especially in the field of Health and Safety, which accounts for 82% of the hours provided.

In particular, maritime staff carried out a total of 20,945 hours of training, 97% of which were in the field of Health and Safety, compared to 6,591 in 2023. The Group has enhanced the training of maritime personnel with safety, emergency, and on-board operations courses, including the PAX, MAMS and MABEV Ship Training, which are essential for the management of emergencies on passenger ships, and the IGC and IGF, basic and advanced, for safety in operations with liquefied gases and LNG. Personnel have undergone courses in First Aid, Medical Care, Survival and Rescue (BST), and the GMDSS-ROC, which provides in-depth training on the Global Maritime Distress and Safety System, with a focus on emergency procedures, radio communications, and the use of safety equipment on board. In addition, in 2024, the Ministry financed the compulsory initial training of seafarers, and the Caronte & Tourist Group joined the project by financing the compulsory basic courses for 15 new re-



sources. Maritime staff were also involved in training on Cybersecurity and Diversity & Inclusion, with a focus on inclusive language.

Training on Health and Safety also involved ground staff, mainly through courses carried out in compliance with Legislative Decree 81/08 Articles 36/37 low and medium risk, and first aid and BLS refresher courses. In addition to complying with regulatory provisions, supplementary training activities were provided for ground and on-board operational staff, for which specific information vademecum was prepared.

In addition to Health and Safety training, the Group actively promotes the managerial and technical development of its employees. During 2024, various courses were provided for ground staff, with a particular focus on technical and managerial skills, representing about 24% of the total training hours provided. Specific training courses were also organized to address upskilling and reskilling needs, covering topics such as acquiring and improving skills in Excel, Digital Marketing, privacy and regulatory updates, technical skills for operators, and Health and Safety.

In detail, the courses offered included those on Cybersecurity, which are fundamental for the protection of corporate data, the Counterparty Qualification and Evaluation Course, to ensure secure business relationships, and a theoretical-practical course on the potential of Artificial Intelligence in the field of strategies and planning. Excel courses were delivered at various levels to improve the analytical skills of ground staff.

Training on fundamental issues such as D&I and Gender Equality was also considered. In addition, general training sessions on Sustainability and Greenwashing were offered, as well as specific courses on Shipping Management.

Another area of training concerned compliance courses and on Legislative Decree 231/2001, which were delivered with different teaching methodologies (classroom lectures, asynchronous training, and the dissemination of brochures and information leaflets) and focused on specific procedures.

The anti-corruption training (ISO 37001:2016) involved all C&T staff, both administrative and maritime, and was delivered asynchronously through videos and questionnaires on the dedicated platform.

Regarding Whistleblowing training, the group involved primarily included functions directly concerned, such as the reporting committee, managers of the dedicated platform, and other functions closely related to the management of reports. Conversely, anti-corruption training involved all C&T staff, both white-collar and maritime, and was delivered asynchronously through videos and questionnaires on the dedicated platform.

During 2024, particular attention was paid to training on sustainability and ESG (Environmental, Social, and Governance) issues. In this context, specific training activities have been organized to raise awareness and inform staff on sustainable communication strategies and the phenomenon of greenwashing. These activities covered the vocabulary of sustainability, provided concrete examples of greenwashing, and illustrated best practices to avoid the risk of misleading communications, highlighting the importance of transparent communication based on clear and measurable objectives.

Additionally, the Group has joined the Confitarma project to raise awareness of green issues among employees in the maritime sector and shipowners. These programs aim to effectively respond to the growing need for sustainability skills in the maritime sector. Topics covered include international and European policies and protocols to promote sustainable shipping, the application of innovative technologies to reduce carbon emissions and utilize renewable energy, the conservation of marine resources, as well as sustainable waste management both on board and in ports. Furthermore, the programs address the challenges currently facing the maritime sector, such as the technological paradox between current capabilities and future requirements, the delicate balance between profit and environmental sustainability, and the risks to the health and safety of personnel posed by the introduction of new technologies.

Finally, particular attention was given to promoting environmental awareness through eco-friendly operating protocols and the use of digitalization as a tool to improve the sustainability of daily operations.



FOCUS

DIVERSITY & INCLUSION
D&I) TRAINING

During 2024, the Group continued to actively promote a **culture of inclusion** and value diversity through further training commitments. Specifically, a dedicated training course was re-proposed for the company's executives on Diversity and Inclusion (D&I) topics. This path represented a natural evolution of the previous commitment made in 2022, expanding awareness and understanding of gender equality, diversity, and inclusion. The main objective was to **equip executives with the necessary tools to lead and promote an inclusive and respectful work environment.**

The courses focused on topics such as inclusive language and cultural and organizational biases, recognizing them as obstacles to be overcome to foster a more open and welcoming corporate culture. In addition, the training cycle on D&I topics was also completed for the maritime staff of the C&TIM company.

Additionally, alongside the training related to Legislative Decree 231/01, an additional training course was conducted focusing on the role of the Trusted Counselor, who plays a central role in promoting diversity and inclusion within the company.

Notably, the training on the core value of this role was also extended to maritime staff, ensuring that the entire workforce actively participated in the awareness and training process.

Below is a summary of the average training hours completed per professional category, which complies with reporting standards.

Average hours of annual training per employee [GRI 404-1]⁸

Average hours	As of December 31, 2023			As of December 31, 2024		
	Men	Women	Total average	Men	Women	Total average
Executives	15,3	14,0	14,9	28,9	36,8	31,3
Managers	12,8	13,0	12,9	22,7	58,8	27,4
White collar	12,0	11,7	11,9	13,6	15,3	14,2
Blue collar	10,2	11,3	10,3	4,6	0,4	4,2
Ground staff	11,5	11,8	11,6	11,2	15,3	12,4
General staff	17,4	63,0	17,7	42,2	80,0	42,5
Executive staff	6,0	2,1	5,9	22,8	7,6	22,6
Maritime staff	7,6	8,2	7,7	26	14,2	25,8
Average hours	8,00	11,46	8,82	22,22	15,21	21,49



FOCUS

THE GROUP'S INDUSTRIAL RELATIONS

C&T S.p.A. is the only Italian shipping company with a unitary union representation (RSU), composed of members from both maritime and ground personnel.

Additionally, ongoing relationships are maintained with all the most representative trade unions within the company through regular meetings at both local and regional levels.

The extensive network of existing relationships has resulted in agreements aimed at regulating, improving, and tailoring the provisions of the applicable national collective labor agreements (CCNL) to meet specific needs.

Among the most innovative agreements signed during the 2020/22 triennium are:

- agreement with trade unions regarding contracts and assignments to external companies, aimed at ensuring maximum transparency in the procurement and outsourcing system, while also serving as a tool to provide greater guarantees and protections for workers;
- agreement with trade unions concerning the protection and promotion of equal opportunities and gender policies, signed to support gender equality and raise awareness about the importance of preventing, addressing, and not tolerating any form of discrimination;
- agreement on the productivity bonus for the staff of Caronte & Tourist Isole Minori, which enabled the implementation of an effective tool to incentivize and thus reward positive and high-performing behavior in the workplace.

8 The data relating to maritime staff for the year 2023 have been revised following a refinement of the calculation methodologies.





In October 2022, the first Company Supplementary Agreement was signed for the staff of Caronte & Tourist Isole Minori S.p.A. to ensure the best possible working conditions for all employees. This agreement will remain in effect until October 2025.

In 2023, negotiations continued for the renewal of the Company Supplementary Agreement for C&T S.p.A., which led to significant contractual changes and updates.

After an intense negotiation process, culminating in a strike by the RSU and territorial unions in November 2023, the new Supplementary Contract was signed on 07/02/2024, valid for both maritime and ground operational staff. The agreement, which comes into force on 1 January 2024 and will be valid until 31 December 2026, addresses the issue of the salary gap between the most experienced and newly hired staff.

The strategic objective of the new supplementary contract is to address two crucial needs for the sustainable growth of the company. On one hand, it aims to establish a structured path for salary increases for older staff while stimulating a collective rise in productivity. On the other hand, the agreement seeks to enhance the company's market orientation in anticipation of the future operation of the single port of Tremestieri, through increased organizational flexibility and a qualitative improvement in the services offered.

The main changes introduced include:

- the establishment of a productivity bonus based on key performance indicators (KPIs) for maritime and ground operational staff, aimed at incentivizing the achievement of higher behavioral and professional standards;
- the introduction of a navigation allowance in the Strait for workers who did not benefit from the previous supplementary bargaining before 2006;
- a structured salary progression path for ground operating staff with less seniority;
- the expansion and increase in the value of meal vouchers for all maritime and operational staff on land;
- the introduction of further measures aimed at ensuring greater pay equity and improving overall working conditions.

These interventions aim to create a more motivating, fair, and professionally oriented working environment for all employees.

During 2023, the new Company Supplementary Contract for Cartour S.r.l. was also signed, with the aim of achieving a balance between the need to optimize work processes and the desire to provide the best possible working conditions for each employee. Key changes include the recognition of a productivity bonus and the reduction of the length of boarding shifts for maritime staff.

Lastly, in July 2024, the new supplementary contract was signed for the company Canteri Navali dello Stretto S.r.l., which saw an increase in meal vouchers and the definition of the on-call allowance, in addition to the establishment of a productivity bonus; while in October of the same year, the first elections were held for the new RSU of Cantieri Navali dello Stretto S.r.l., which had not been present before.

6.2 Diversity and inclusion

The enhancement of human resources, work ethics, and the protection of diversity and disability chances, as well as gender equality, are integral elements of Caronte & Tourist Group's corporate culture.

These factors play a crucial role in the growth model and the way the company conducts its business. Caronte & Tourist Group thrives on diversity and engages with all generations and cultures. The company recognizes that diversity is an essential factor in developing and fostering a respectful working environment for everyone, where each individual can feel comfortable in their role.

Starting from 2021, the Caronte & Tourist Group has been committed to strengthening the culture of inclusion and enhancing diversity, inside and outside the Group, by launching a **Diversity & Inclusion (D&I) journey**. The Group adopted a **Diversity & Inclusion Management System** by designing, implementing, and updating it to meet the **requirements of ISO 30415:2021**, for which the Group obtained the certification in 2022. In 2024, the certification was reconfirmed and extended to the subsidiary Caronte & Tourist Isole Minori. To consolidate this journey, in 2024, Caronte & Tourist S.p.A. also obtained the **UNI/PdR 125:2022** certification, thus attesting to its concrete commit-



FOCUS

UNI/PdR 125:2022 GENDER EQUALITY CERTIFICATION

The achievement of UNI/PdR 125:2022 certification by the parent company Caronte & Tourist represents a significant milestone.

This certification currently represents the only **national standard for gender equality**. The UNI/PdR 125:2022 outlines the key areas needed to support women's empowerment in corporate development pathways, while combating stereotypes and discrimination and promoting a workplace culture that is more inclusive and respectful of women's skills.

Achieving this certification led C&T S.p.A. in 2024 to establish the **Equal Opportunities Committee**, a body dedicated to fostering a fair, inclusive work environment that values diversity.

The Committee is composed of two Chief Executive Officers, the Head of Human Resources, the Head of Compliance, and the Head of D&I, ensuring broad representation of the main corporate functions involved in equity and inclusion policies.

**PROMOTE
A WORKPLACE
CULTURE THAT IS
MORE INCLUSIVE
AND RESPECTFUL.**

**SUPPORT WOMEN'S
EMPOWERMENT
IN CORPORATE
DEVELOPMENT
PATHWAYS.**



ment to promoting gender equality and creating a fair and inclusive work environment.

The principles that guide the culture of diversity and inclusion within the Group include:

- **recognize diversity:** value all individuals intrinsically, individually, and as groups. Appreciate how various dimensions of diversity intersect, and acknowledge that demographic characteristics and other personal traits may be protected by laws and regulations;
- **govern effectively:** set an example and promote top management's commitment to D&I through the use of inclusive organizational systems, policies, processes, practices, and operations;
- **act responsibly:** act ethically and socially responsibly, promoting productive employment and decent work for all;
- **work inclusively:** enable and cultivate an accessible and respectful work environment that fosters inclusion and a sense of belonging;
- **communicate inclusively:** recognize and respond to the needs of individuals entering the organization, understanding and engaging with communications in various ways;
- **support and promote D&I:** actively influence and promote inclusive organizational practices and relationships with stakeholders.

Each individual is seen as unique and different by the Group, bringing their own personality, history, and skills. For this reason, the Group acknowledges the diversity of its employees, collaborators, suppliers, and interlocutors as a key factor for growth and success, while valuing their experiences, capabilities, and qualities. The Group believes that diversity, in all its forms, is a strategic advantage and a source of enrichment and cultural openness. Therefore, it promotes an inclusive work environment focused on collaboration and growth, supported by everyone. This is achieved by encouraging each person to express themselves freely, unlocking their potential, and boosting motivation.

These are the fundamental principles on which the **Diversity and Inclusion Policy** of the Group is based. It is formalized with the purpose of valuing human capital based on criteria of merit, professional competence, fairness, honesty, and trust, thereby fostering an inclusive work environment open to diversity. The policy integrates and specifies the fundamental elements of the Code of Ethics, is approved by the Board of Directors, and is subject to periodic review and oversight by the Quality, D&I, and Compliance functions. All staff of the Group, including collaborators and suppliers, are recipients of this policy and are required to adhere to the principles contained within it in all professional relationships. The responsibility for the application, dissemination, and implementation of the diversity and inclusion policy falls upon all management to communicate inclusive behavior verbally and by example, to work towards and ensure compliance with the principles of this policy in line with the company's objectives.

Through this policy, the Caronte & Tourist Group commits to creating a workplace free from any discrimination, promoting an inclusive culture, pursuing a staff selection policy aimed at recognizing merit in line with equal opportunities, ensuring training, and supporting individuals' professional development. It also aims to promote a culture based on mutual respect, inclusion, and support for the Group's values.

DIVERSITY & DISABILITY MANAGER

Within the Group Parent Company, the role of **Diversity & Disability Manager** has been established, which supports the Board of Directors and serves as a liaison between the Board and the company's management. It is committed to actively promoting a culture of Diversity & Inclusion within the Group.

From an operational perspective, some of the tasks of the **Diversity & Disability Manager** include:

- ensuring the implementation of company policies that strengthen diversity in the workplace, address all types of harassment, and protect minorities and women;
- ensuring that executives and managers are trained to manage selection, evaluation, training, and, in general, all human resources processes in a fair and inclusive manner;
- ensuring the review and updating of communications on the website, social media pages, job descriptions, and internal documents in an inclusive and non-discriminatory manner;
- collecting data from relevant functions to measure and analyze diversity indicators;
- initiating investigations to verify the presence of discrimination for underrepresented groups and ensuring that all voices are heard;
- organizing training courses at all levels to enhance the organization's inclusive capabilities;
- reporting to the Governance Body on the management's ability to implement established policies.

The C&T Group also commits to protecting the moral integrity of its employees by safeguarding them from acts of psychological violence and opposing any form of discrimination or harm to individuals and their ideas. C&T condemns all forms of sexual harassment, mobbing situations, and behaviors or verbal statements that may disturb a person's sensitivity. Anyone who believes they have been subjected to at least one of the aforementioned cases must promptly report it to the Group through their supervisor, who will assess the actual violation of the norm.

In 2024, the activities of the **Trusted Counselor**, appointed in 2022, continued. This role involves extensive professional and voluntary work supporting abused women, victims of trafficking for sexual exploitation, individuals with physical and mental disabilities, former prisoners, alcohol/drug addicts, immigrants, and the homeless. The Trusted Counselor:

- guarantees the management of the Listening Desk to collect reports and suggestions, offering information, advice, and assistance to those who believe they are victims of bullying, harassment, or discrimination;
- develops proposals and synergies for the prevention of work-related stress risk and the improvement of the quality of workers' well-being and organizational coexistence;
- proposes to the top management of the company actions and initiatives aimed at promoting an organizational climate suitable for ensuring the well-being, equal dignity, and quality of working life within the organization.

During 2024, the Trusted Counsellor supported training on Whistleblowing and inclusive language, which generated significant interest and participation from administrative staff. This result was possible thanks to a re-organization of the methods of delivery of training, carried out on board ships to ensure more effective access to both administrative and maritime staff. In 2024, the figure of the Trusted Counselor played a strategic role in the process of transforming the corporate culture, contributing significantly to the dissemination of greater awareness and sensitivity on crucial issues, such as the prevention of discrimination and harassment, as well as the promotion of a fair, inclusive work environment oriented towards organizational well-being.



Additionally, with the aim of promoting inclusion and respect for diversity, the Group has always supported numerous initiatives to raise awareness on this topic. In particular, the C&T Group supports the International Day Against Homophobia, Biphobia, and Transphobia. Caronte & Tourist Group continues its partnership with Arcigay Messina for 2023, reaffirming its support in defending the rights of all individuals, including the right to always be oneself without pretense. In particular, the group has strengthened its commitment to the rights of the LGBTQIA+ community by actively supporting the "Stretto Pride 2024" of the city of Messina.

As part of the SafeU program, in 2024, the Group launched a project in collaboration with the Università di Messina and the Policlinico Universitario di Messina aimed at raising awareness among the younger generations towards the prevention of sexually transmitted diseases. The initiative included specific training, targeted communication on board ships, and HIV diagnostic tests directly on board, ensuring an accessible and confidential environment for passengers.

To highlight the Group's commitment to creating an inclusive work environment, in 2024, the **Alias Career** protocol was approved. This initiative supports transgender employees or those undergoing a gender transition, allowing them to be recognized and referred to in the workplace by their chosen name (an alias) that aligns with their expressed gender identity. The Alias Career was introduced to promote psychological well-being and ensure employee privacy, especially in cases where the employee's gender identity has not yet been legally updated. In the absence of specific legislation in Italy, this protocol mirrors practices already adopted over the years by many schools and universities, and more recently by certain public and private contracts. To clarify, the alias runs in parallel with the legal identity (which remains necessary for formal employment processes) and is used within the internal operations and workplace interactions. For example, the alias can appear on email addresses, ID badges, shift schedules, office door signs, uniforms, and more. Additionally, gender-neutral restrooms will be made available, further supporting a more welcoming and respectful workplace.

Finally, since 2018, the Caronte & Tourist Group has been collaborating with "Posto Occupato", from which a campaign to raise awareness and prevent violence against women was born. The Group has also paid particular attention to the fight against gender-based violence during 2024, investing in a targeted training program for employees to raise awareness and provide them with the necessary tools to recognize, prevent, and deal with situations related to violence against women.

The Group has also promoted awareness against gender-based violence by putting up information posters on board all ships, to spread awareness and encourage the fight against this phenomenon. In addition, the Trusted Counselor holds a role of responsibility within the CUAV (Center for Male Perpetrators of Violence), a service dedicated to supporting men and women who recognize that they have problematic behaviors and wish to embark on a path of change and awareness. In addition, in 2024, on the day for the elimination of violence against women, employees were offered the opportunity to participate in the theatrical show "Via Crudex". The show deals with the theme of violence, including psychological violence, with a specific focus on the dynamics in the workplace. Following the success of this initiative, a free theatre course for employees was launched in 2024.

6.3 Equal opportunities

The company's policy on equal opportunities aims to ensure equal treatment and conditions for various categories of staff in the areas of recruitment, hiring, career development, training, working conditions, and compensation.

The Group promotes recognition of achieved results, professional potential, and skills development, which are the pillars of the professional development of C&T Group employees.

Regarding staff selection, the Group has adopted specific regulations that govern the recruiting process within the limits set by law and by applicable national and company collective agreements. Additionally, it has established specific procedures related to the mobility of human resources among the various Group companies. This allows for the optimal utilization of each employee's skills and identifies criteria for staff assignments, seeking maximum alignment between the Group's structural and organizational needs and the skills and knowledge of employees.

It is important to emphasize that throughout the entire human resources management process, from the initial stages of selection and hiring, the Group operates in full compliance with the principles of equality and equal opportunities, without discrimination, based on criteria of merit, competence, and professionalism.

The Group has always been committed to acquiring new and young talents and to valuing and training the resources already present within the company. As evidence of this, a total of 17 people were hired during 2024, a decrease of 32% compared to 2023. It should be noted that among the new hires, about 76% are in the 30-50 age group.

Total number and rate of new hires ⁹ [GRI 401-1]										
	as of 31.12.2023 ¹⁰					as of 31.12.2024				
	<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	-	18	5	23	2%	-	11	2	13	1%
Women	-	2	-	2	0%	1	2	1	4	0%
Total	-	20	5	25	3%	1	13	3	17	2%
Incoming	0%	4%	1%	3%		3%	3%	1%	2%	

On the other hand, regarding departures from the Group, a total of 29 exits were recorded in 2024, an increase compared to 2023, recording an upward trend of 71%. Most of these concern male staff, in percentage terms about 97%, and employees in the age group over 50, in percentage terms about 72%.

The turnover rate in 2024 stands at around 3%, up 1% compared to 2023, the year in which a total of 17 exits were recorded (turnover rate of 2%).

The increase in departures from the Group compared to the previous year reflects a natural generational turnover, mainly due to a higher number of retirements. This trend highlights the progressive turnover of the workforce, a phenomenon expected in a context in which a significant portion of employees have reached or are reaching retirement age. This dynamic offers the company the opportunity to renew internal skills, encourage the entry of new resources, and promote the transfer of knowledge between the different generations to ensure the continuity and development of the organization in the long term.

9 It should be noted that the calculation of the hiring rate, both ground staff and continuously employed maritime staff (CRL), were considered, along with employees on special shifts from all Group companies.

10 It should be noted that the percentages of the 2023 turnover rate have been revised for refinements in the calculation.

Total number and turnover rate ¹¹ [GRI 401-1]										
as of 31.12.2023 ¹²						as of 31.12.2024				
	<30	30-50	>50	Total	%	<30	30-50	>50	Total	%
Men	1	2	13	16	1%	-	7	21	28	3%
Women	-	1	-	1	0%	-	1	-	1	0%
Total	1	3	13	17	2%	-	8	21	29	3%
Turnover	4%	1%	3%	2%		0%	2%	5%	3%	

In relation to the composition of the Caronte & Tourist Group as at 31.12.2024, the workforce is divided into ground staff and maritime staff. The ground staff is further categorized into executives, managers, white-collars, and blue-collars, while the maritime staff is composed of staff personnel and executive staff.

11 It should be noted that for the calculation of the turnover, both permanent employees and those in continuous employment (CRL) were considered, along with employees on special shifts from all Group companies.

12 It should be noted that the percentages of the 2023 turnover rate have been revised for refinements in the calculation.

Among the ground staff, the employee category predominates, representing 61% -235 in absolute terms- of the total ground staff. This category is predominantly male, with 141 men and 94 women. Next, there is the category of blue-collar workers, who represent 31% of the total number of ground employees, followed by middle managers and managers, comprising 6% and 3%, respectively.

Focusing on gender diversity among ground staff, women as of 31.12.2024 represent 29% of the total of these employees, with the highest concentration (94 women) in the employee category—40% of that group, marking a 4% increase from 2023.

Overall, there was a 15% increase in the number of women within the ground staff compared to the previous year, indicating a positive trend towards greater female representation in key roles within the organization.

Among the maritime staff, the executive staff category predominates, representing 84% (680 in absolute terms) of the total maritime staff. The general staff category represents approximately 16% of the total maritime staff.

Both categories are predominantly male, with men representing nearly all (99%) of the maritime staff. It should be noted that this percentage remains unchanged between 2023 and 2024.



FOCUS

VALUING YOUNG TALENTS

The C&T Group fully understands the importance of generational diversity, recognizing that a balanced mix of established experience and youthful perspectives is a fundamental pillar for the company's equilibrium and vitality. Intergenerational collaboration, in particular, fosters a dynamic exchange of knowledge and the generation of innovative solutions, thus fueling a virtuous cycle of growth and business success.

In this context, the "Recruiting Day" program was launched in 2023, which was also replicated in 2024. This key initiative offers young talents a unique **opportunity to meet directly with the representatives of the C&T Group**, thus deepening their knowledge of a leading company in the area and exploring its corporate culture.

In 2024, 40 curricula were selected out of 1300 that came to the company from all universities in Italy. For each participant, it was a precious opportunity to introduce themselves directly, through an individual interview, and deepen their understanding of a leading entrepreneurial reality in the region.

A moment that effectively captures and embodies this new approach to career orientation, centered on direct interaction between students and companies, even before graduation, enabling students to explore opportunities and present themselves in line with their individual talents and aspirations.

At the end of the selection process, three resources were hired, on their way to becoming potential "junior managers" and subsequently an integral part of the Group's future management, together with

“

We are committed to ensure that ours is always an inclusive and stimulating work environment.

Tiziano Minuti
HR Manager of the Group



“

In 2024, 40 curricula were selected out of 1300 that came to the company from all universities in Italy.



other talents who have joined the workforce in recent years.

These events embody and promote a new approach to career guidance, based on direct contact between students and companies, allowing them to explore and propose their skills and aspirations even before graduating.

"The future of a company - says Tiziano Minuti, HR Manager of the Group - depends on the ability to attract and develop new talents. We are always excited to welcome ambitious and willing young people and to do so with a rigorous and transparent selection procedure that has few precedents in the country. We are committed - added Minuti - to ensure that ours is always an inclusive and stimulating work environment, where every individual has chances for growth and can contribute to collective success".



Total number of employees per employee category, by gender (percentage) [GRI 405-1] ¹³						
as of 31.12.2023			as of 31.12.2024			
	Men	Women	Total	Men	Women	Total
Executives	73%	27%	3%	70%	30%	3%
Managers	86%	14%	5%	87%	13%	6%
White collar	64%	36%	62%	60%	40%	61%
Blue Collar	91%	9%	30%	89%	1%	31%
Total ground staff	73%	27%	100%	71%	29%	100%
General staff	99%	1%	15%	99%	1%	16%
Executive staff	99%	1%	85%	99%	1%	84%
Total maritime staff	99%	1%	100%	99%	1%	100%
Total employees	91%	9%	100%	90%	10%	100%

In relation to the age of the employees of the Caronte & Tourist Group, it should be noted that, as of 31.12.2024, the majority of employees fall within the 30-50 age group: 59% for ground staff and 45% for maritime staff.

Total number of employees per employee category, by age group (percentages) [GRI 405-1] ¹⁴									
	as of 31.12.2023					as of 31.12.2024			
	<30	30-50	>50	Total		<30	30-50	>50	Total
Executives	0%	9%	91%	3%		0%	10%	90%	3%
Managers	0%	33%	67%	6%		0%	39%	61%	6%
White collar	11%	63%	27%	61%		13%	61%	26%	61%
Blue collar	6%	64%	29%	30%		8%	63%	29%	30%
Total ground staff	8%	60%	32%	100%		11%	59%	30%	100%
General staff	0%	42%	58%	15%		0%	43%	57%	16%
Executive staff	11%	48%	41%	85%		12%	46%	42%	84%
Total maritime staff	10%	47%	44%	100%		10%	45%	44%	100%
Total	8%	51%	41%	100%		10%	50%	40%	100%

13 The data relating to maritime staff for the year 2023 has been revised following a refinement of the calculation methodologies.

14 The data relating to maritime staff for the year 2023 has been revised following a refinement of the calculation methodologies.

Furthermore, as explicitly stated in the Code of Ethics, the Caronte & Tourist Group operates while respecting the fundamental rights of every individual, safeguarding their moral integrity, and ensuring equal opportunities. Within the organization, it aims to maintain a serene working environment where everyone can work in compliance with laws, principles, and shared values.

Caronte & Tourist does not tolerate any form of isolation, exploitation, or harassment for any reason, nor does it allow discrimination for personal or work-related reasons by any employee towards another employee. The Group prohibits all forms of discrimination based on diversity of ethnicity, race, language, skin color, faith and religion, union affiliation, political opinion, nationality, age, gender, sexual orientation, marital status, health condition, disability, and physical appearance, and socio-economic status, as well as any concessions of privilege related to the aforementioned reasons, except as required by applicable laws.

HUMAN RIGHTS

The companies within the Caronte & Tourist Group protect and respect universally recognized fundamental human rights within their sphere of influence and ensure they are not complicit in human rights violations. The Group considers the respect for human rights a fundamental element for proper and responsible business activities. Respect for human rights is therefore a matter of corporate culture throughout the Group.

In this regard, the Group ensures:

- freedom of association and effective recognition of the right to collective bargaining;
- the elimination of all forms of forced or coercive labor;
- compliance with legal limits regarding child labor;
- the absence of discriminatory practices in employment and occupation.

As a testament to the Group's commitment to respecting human rights, there were no reported incidents of discrimination in 2024.

Additionally, it is worth noting that the whistleblowing channel is the primary means for collecting complaints and reports related to human rights violations.

In line with its commitment to ensuring equal opportunities for all employees, the **Equal Opportunities Commission** has been active since 2021. Established as a cornerstone of employee welfare, the Commission promotes a holistic approach that considers workers' well-being even beyond the workplace. Its mission is to support strategic goals that foster the full inclusion of all employees, with a strong emphasis on diversity and equal opportunity.





FOCUS

EQUAL OPPORTUNITIES
COMMISSION

IN THE FIELD OF
THE FIGHT AGAINST
THE GENDER WAGE
GAP, 24% OF THE NEW
HIRES ARE WOMEN.

The establishment of the **Equal Opportunities and Gender Policies Joint Commission**, established by the Group in agreement with the confederal and trade unions, scheduled for 2024, represents a further important step towards the goal of equal opportunities.

"This is unique in the world of shipping, a sector that has always been masculine and male-dominated in terms of numbers, tradition, and culture. We are writing a page of history, not only symbolically, for gender policies but also inclusion in an absolute sense."

HR Manager of the Group, Tiziano Minuti.

This commitment signifies the beginning of a journey that will yield significant results in terms of well-being and development.

Starting in 2021, the Group has already taken concrete steps, such as providing a one-off contribution of ten thousand euros for employees with children attending nursery schools and kindergartens and granting paid leave for school enrollments. In the field of female employment and the fight against the gender wage gap, 24% of new hires are women.

The Group has also established the figure of the **Diversity and Disability Manager and Regional Adviser for Equal Opportunities**.

STARTING IN 2021, THE
GROUP PROVIDE A
ONEOFF CONTRIBU-
TION FOR EMPLOYE-
ES WITH CHILDREN
ATTENDING NURSERY
SCHOOLS AND
KINDERGARTENS.



The Caronte & Tourist Group demonstrates a constant interest not only in the surrounding environment but also, and above all, in all those people who work every day towards a common goal: "safe and sustainable mobility that connects places, cultures, and communities".

In light of this commitment, in 2024, the Group continued with a concrete action plan comprising four different projects, each focusing on various areas of interest to the company. Each of these projects aims to achieve specific objectives:

- 1) The initiative dedicated to the adoption of the Agile methodology, launched in 2023 in collaboration with a consulting firm, continued in 2024. The Agile approach has enabled the formation of interdisciplinary teams, encouraging the active participation of representatives from various company functions, and promoting a work model based on shared responsibility, flexibility, and results orientation. The outcome was smoother processes, a better ability to respond to change, and an active involvement of people, who felt an integral part of the decision-making processes.
- 2) During 2024, a theater workshop open to C&T employees was re-proposed. The initiative was created to be a teambuilding opportunity for internal staff, offering employees a dynamic platform to develop their communication and interpersonal skills in an unconventional context.

Participants have the opportunity to overcome communication barriers that can often hinder collaboration and cohesion within the company.

- 3) The third project involved the inauguration of the **"Small Shared Library,"** dedicated to the memory of Ubaldo Smeriglio, a former colleague and journalist. This initiative transformed a company space into a welcoming environment dedicated to the sharing of knowledge and culture. The library serves as a small book-crossing space, where books are available for employees to borrow and, in turn, contribute new ones.

The main objective is to promote a culture of reading within the workplace. Additionally, the shared library encourages socialization and dialogue among colleagues, creating a more inclusive and stimulating environment.





FOCUS

THE AGILE METHOD TO ACCELERATE DEVELOPMENT AND INNOVATE SERVICES

In 2024, the Group consolidated and relaunched the adoption of the agile methodology as a strategic lever for internal innovation, structuring **multidisciplinary teams** tasked with developing high-impact projects.

The working groups followed three main guidelines:

- the improvement of the quality of services for passengers;
- the development of new value-added services;
- the advancement of commitments in the field of sustainability and organizational well-being.

Each team has combined transversal skills, involving different business functions – from sales to communication, from IT to human resources – to make it more effective to listen to internal and external needs and translate them into concrete and easily implementable solutions.

The adoption of this innovative and transformative methodology has had a positive impact not only on operational processes but also on the broader corporate culture.

It has fostered a stronger sense of shared responsibility, **promoted ongoing experimentation**, reinforced cross-functional collaboration and knowledge exchange, and, above all, strengthened a customer-centric mindset—placing customer needs at the heart of every design decision.



Annual Total Compensation Report [GRI 2-21]

Starting from the 2023 reporting year, the Group has calculated the ratio between the total annual compensation of the highest-paid individual and the average total compensation of all employees, excluding the aforementioned person, as of 31.12.2023. In 2024, the calculation procedure was refined by no longer considering the average of all employees but the median of total personnel costs in 2024. This ratio is equal to 9.44. Regarding the calculation methodology, the fixed compensation considered was the Gross Annual Salary (RAL), while the variable compensation included overtime hours, certain specific allowances paid to the staff, and the productivity bonus. Additionally, for the compensation of new hires in 2024, the calculation was based on the compensation for the months of 2024 in which they were employed, without any adjustments for annualization.

6.4. Health and safety at work

The Caronte & Tourist Group considers occupational health and safety, the health of workers, and the development of a healthy and safe working environment to be of fundamental importance for the performance of its employees' work activities.

The Group promotes working conditions that protect and favor health and safety, with a view to the continuous improvement of activities and performance related to this topic. The C&T Group operates in full compliance with the requirements defined by the applicable specific regulations and pays the utmost attention by applying a well-established culture of prevention both on land and at sea. The dissemination of a culture of prevention and safety creates and spreads awareness of risks and individual responsibility among each worker as well as each customer.

As evidence of its commitment to this topic, the Group has effectively implemented and executed an **Occupational Health and Safety Management System (OHSMS)** according to the requirements of the ISO 45001:2018 certification, which the Parent Company is certified for. This applies to the various activities carried out on land (offices, ticket offices, port) and to all measures aimed at protecting navigation activities and safeguarding the ship, people, and goods on board.

The companies C&T Isole Minori and Cantieri Navali dello Stretto operate with Management Systems (OHSMS) but are not certified.

Regarding all aspects related to safety, accident prevention, and environmental protection both on board and on land, whether pertaining to mandatory areas as required by current national and supranational regulations, these responsibilities fall under the safety office of the Parent Company and are delegated to the individual structures of the subsidiaries. The office is composed of high-level professionals already present in the workforce, including a Head of the Prevention and Protection Service for C&T S.p.A. and C&T Isole Minori, and a Prevention and Protection Service Officer for C&T S.p.A. and Cantieri Navali dello Stretto. These professionals receive support from external consultants through consultancy contracts. In compliance with current regulations, the management of health and safety for ground staff adheres to the requirements of Legislative Decree No. 81/2008, adopting a preventive approach in risk assessment concerning health and safety and involving all stakeholders. As required by the regulation, a general and specific risk assessment document (DVR) has been prepared for each type of risk associated with each job role for every company within the Group. This includes administrative activities, ticketing staff, yard staff, and vehicle lashing and unlash staff, the latter being included only for C&T S.p.A. The DVRs for C&T S.p.A. and Cantieri Navali dello Stretto S.r.l. were updated in 2024. In general, the Group is very attentive to the health and safety of its employees and is committed to ensuring that everyone is aware of the risks related to the activities performed. This is achieved through an engaging approach involving workers, including the communication of health and safety information via the company's intranet.

With specific reference to occupational health services that contribute to the identification and elimination of hazards and the minimization of risks, it should be noted that, in compliance with Legislative Decree 81/08 and the health protocol, all relevant medical examinations have been conducted by the appointed competent doctor.

With regard to training, in 2024, both compulsory courses were held, pursuant to Legislative Decree 81/08, which establishes the rules for the protection of the health and safety of workers in the workplace, and various initiatives.

As far as ground staff are concerned, which includes both administrative staff and foremen, it was decided to give a significant boost to adherence to mandatory training courses on health and safety, to ensure a high level of preparation and awareness of occupational risks. In addition, a refresher course on BLSD (Basic Life Support and Defibrillation) was carried out, providing essential skills for life support and the use of the defibrillator. This course is designed to prepare participants to recognize and manage cardiac emergencies, such as cardiac arrest, and to provide first aid interventions.

Regarding maritime staff, the **Safety Leadership Program** has been launched, a project aimed at making personnel on board ships more aware and prepared on aspects related to safety and health. To this end, information brochures have been produced outlining activities that require special attention from society and staff on board the ships. These brochures highlight the main safety systems adopted on board, entrusting

the staff with the task of committing to comply with these indications: only through active and responsible participation will it be possible to keep both people and the company safe. The booklet was meticulously presented and explained on board each ship through special meetings with maritime staff. Additionally, the entire Group is committed to providing support in the practical application of these measures to anyone who needs it.

In addition to these important initiatives, to further strengthen staff skills and safety on board, an expansion of the training program has been planned for 2024 with the introduction of additional courses beyond regulatory requirements. The company has decided to prioritize top figures and further enhance training by allowing attendance at non-compulsory courses related to the specific activities that characterize the Group's service. The activity considered most relevant, both for its frequency and for its executive complexity, involves the mooring and subsequent departure of the ship. For this reason, two of the courses already scheduled for the year 2025 are:

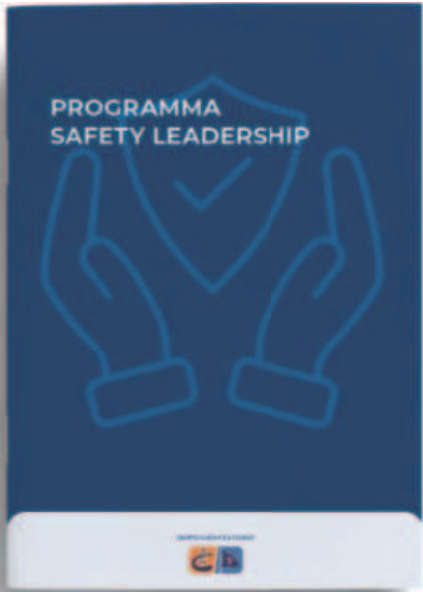
- **MOORING OPERATION AND EQUIPMENT** held by RINA Marine Training: this course aims to provide a guide for the safe operations of ships covering all aspects of the mooring system, the layout of mooring equipment (including accessories and the relative structural strength of the vessel), the factors influencing the choice of mooring lines and their management, maintenance and collection safely, and meet new industry practices.
- **RISK ASSESSMENT AND INCIDENT INVESTIGATION** held by RINA Marine Training: the course aims to provide the knowledge, skills, and tools needed to effectively carry out risk assessments and conduct accident investigations for the continuous improvement of the Company's safety management system.

In the context of training maritime staff, the Group's Board of Directors, through a system of periodic meetings on a rotating basis, decided to include captains and chief engineers to gather their impressions and identify possible areas for improvement in health and safety on board ships. These meetings highlighted the need to enhance the onboard exercise program. In particular, an implementation of the exercises was approved and executed, establishing a calendar with additional stops to enable the crew to conduct more exercises than the regulatory requirements. Regarding this, once again pursuant to art. 35 of Legislative Decree 81/2008, it should be noted that an annual periodic safety meeting is held to discuss the trends in accidents, occupational diseases and health surveillance, the criteria for choosing Personal Protective Equipment (PPE), the codes of conduct to prevent risks and accidents, and, overall, everything related to health and safety.

Regarding the topic of **preventing and mitigating impacts** on occupational health and safety within business, relations, the Group provides third parties with detailed information about specific risks in the environment where they are to operate and the preventive and emergency measures related to its activities, in line with Article 26 of Legislative Decree 81/2008 In this regard, a single Interference Risk Assessment Document (**DUVRI**) has been prepared, with the latest update carried out in June 2024.

The risks associated with the activities of the Caronte & Tourist Group differ between ground staff and maritime staff. For ground staff, the hazards examined are mainly related to the activities performed by yard staff, whose critical issues are due to the limited maneuvering spaces in the yards. The most common hazard is the risk of being struck or accidentally hit by vehicles. These risks have been mitigated through the installation of elevated walkways and the implementation of horizontal and vertical signage.

To ensure a safe working environment and reduce the risk of injury to ground personnel, the Group has



adopted the following prevention and protection measures:

- **training and information:** at the time of hiring, each worker receives adequate training and information on safety, with periodic updates on operating procedures;
- **improved working conditions:** uneven surfaces have been removed to reduce the risk of falls, and improved signage and lighting for greater visibility;
- **more accurate controls:** constant monitoring is carried out on the correct use of Personal Protective Equipment (PPE), with particular attention to high-visibility clothing and safety shoes;
- **strengthening of safety procedures:** operational provisions are regularly updated to ensure compliance with current regulations and the protection of all workers.

During 2024, there were 3 workplace accidents involving ground staff, recording a decrease of 25% compared to 2023, even though hours worked increased by 21%. Among the main causes that have generated these accidents are fractures, bruises, and sprains, due to accidental collisions with vehicles in transit on the yards.

Regarding the management of health and safety at sea, the Group utilizes a **Safety Management System** (SMS) that meets the requirements of ISO 45001:2018 certification and related procedures. This system also conforms to the IMO Resolution 741 (18) as amended: Guidelines on Management for the Safe Operation of Ships and Pollution Prevention. Furthermore, this Safety Management System includes an external control and certification system to certify that the organizational structure, responsibilities, procedures, and resources implemented for the management of ships in terms of maritime safety, prevention of loss of human life, and environmental protection are adequate, functional, and operational. Additionally, the Safety Management System incorporates an internal control system aimed at continuously verifying the effective and efficient functioning of the management system and providing elements for its correction and improvement.

Currently, this system is divided into two distinct management manuals: one for C&T S.p.A. and Cartour, and another for C&T Isole Minori and Maddalena Lines. In 2023, the Caronte & Tourist Group initiated a significant and complex project to revise the system, intending to create a single manual for both management companies (C&T S.p.A. and C&T Isole Minori), tailored to their specific needs. In 2024, the revision phase of the manual was completed, but without immediately proceeding with its implementation. The further refinement and the necessary clarification of some procedures have made it necessary to postpone its implementation to ensure maximum effectiveness and adequacy concerning the real operational needs of the staff.

The management of health and safety for maritime staff complies with the requirements of Legislative Decree No. 271/99 and has the following main objectives:

- to establish safe procedures in the operations of the ship;
- to develop and encourage the creation of a safe working environment;
- establish countermeasures against all identified risks;
- continuously improve the ability of on-board and ground personnel to manage safely;
- prepare personnel for emergencies related to both safety and environmental protection.

In order to achieve these objectives, it should be noted that a manual for onboard safety management and a specific policy for safety and environmental protection have been developed. This policy dictates that all operations carried out by personnel, both on land and aboard ships, must be directed with specific reference to avoiding harm to individuals and loss of human lives, protecting the environment, particularly the marine environment, maintaining the technical and operational efficiency of the ships at the highest level, protecting ships and crews from the consequences of illegal practices, and operating

safely and efficiently with regard to passengers, vehicles, and cargo.

To identify work-related hazards, assess potential risks, and apply a hierarchy of controls, each shipping company within the Group has an occupational safety and health management plan, which includes a specific section dedicated to risk assessment at sea. The most common risks associated with naval units primarily concern:

- the operations of embarking and disembarking vehicles and passengers;
- the activities of lashing and unlashng vehicles;
- deck patrols during navigation;
- machinery maintenance operations;
- assistance interventions to ensure the safe operation of lifts and escalators;
- maneuvers on plants and machinery;
- collisions of articulated lorries and truck-trailers against access ramps;
- boarding/disembarking of NAS (No Driver Accompanied) vehicles and packages.

Of course, there are also risks and hazards associated with specific activities performed on certain ships, such as the Nerea, which, in addition to having risks related to diesel bunkering activities, also has hazards related to LNG bunkering.

To prevent and minimize risks on board ships, the health and safety management manual includes guidelines that enable onboard staff to handle various situations that may arise and the tools they must have at their disposal. Furthermore, the Captain assumes the role of the ship's point of reference with full authority. In addition, for greater safety in the operations of seafarers, new mooring lines were overhauled and purchased in 2024.

Additionally, to improve the management system, workers, through their designated representatives, can rely on the Safety Committee, which performs the following tasks:

- address all matters related to safety and pollution prevention, including personnel training and onboard inspections, the use of protective clothing, and accident prevention;
- analyze ship and personnel incidents and near misses to identify the reasons behind these events;
- address various emergency situations that may occur on board and determine the actions required to overcome these emergencies;
- evaluate the effectiveness of the management system and propose new improvements as necessary;
- raise awareness regarding topics related to workplace safety.

As evidence of the Group's commitment to ensuring the health of all maritime employees and in compliance with Legislative Decree No. 271/99, all companies within the Group conduct mandatory periodic medical examinations to assess their fitness for the job. Each company has a designated occupational health physician responsible for providing assistance and advice in the field of occupational medicine and health surveillance.

The Group has always been committed to training and raising awareness among all its employees about health and safety at work; it should be noted that the training provided to all maritime staff took place in compliance with the obligations and legal regulations on the subject, referring to Legislative Decree no. 271/99.

In 2024, compared to 2023, the Group recorded a 31% increase in maritime staff injuries, also in consideration of the increase in the number of hours worked (+13%). In particular, there were 28 work-related injuries among maritime staff, including two serious injuries. The latter consists of a large lacerated, bruised wound of the right thigh due to the breakage of a mooring cable and a laceration with fracture due to the violent closure of a door of the suction/ventilation room on which the worker in question was leaning. The majority of non-serious injuries are due to slips. This increase is due to greater awareness of the issue of health and safety on board ships and greater attention to the importance of reporting. It is no coincidence that, compared to last year, reports of accidents (even minor ones) have increased. In fact, the near misses received in 2024 for maritime personnel are 34, compared to 11 in 2023.

In 2021, aboard the ship Elio during the docking phases at the Nuremberg pier, where the ship was scheduled for maintenance work, a crew member lost his life. This individual was a man of proven experience, with an excellent service record, and a highly skilled professional and sailor. Following the incident, the public prosecutor's office initiated the necessary investigations, including examining the company's administrative liability under Legislative Decree 231/01. The competent prosecutor assigned the investigation to the judicial police of the Coast Guard. At the same time, the company, in addition to making itself available to the investigators, has set up an internal commission with the task of investigating the causes of the accident. Following the conduct of the investigations, the preliminary hearing, held on 24.09.2024, ended with the indictment of all the defendants, with the consequent scheduling of the first hearing in the first half of 2025.

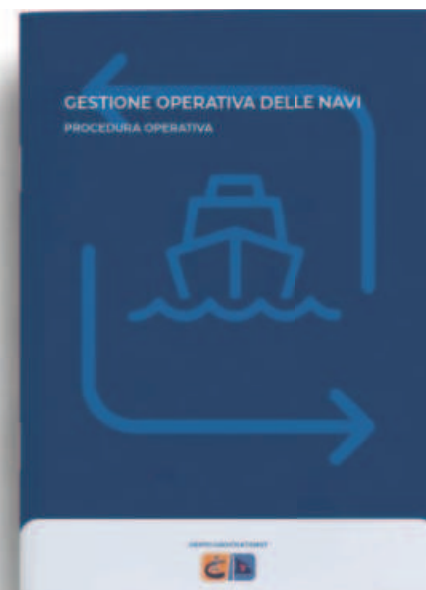
Accidents at work [GRI 403-9]		
Employees	2023	2024
Ground		
Rate of recordable occupational accidents ¹⁵	7,90	4,88
Rate of deaths due to accidents at work	-	-
Rate of serious accidents at work ¹⁶	-	-
Maritime		
Rate of recordable occupational accidents	9,58	12,54
Rate of deaths due to accidents at work	0,50	-
Rate of serious accidents at work	0,50	0,90

15 The rate of recordable workplace accidents is calculated as the number of recordable workplace accidents divided by the number of hours worked, multiplied by 1,000,000. The rate of serious accidents at work is calculated as the number of accidents at work with serious consequences divided by the number of hours worked, multiplied by 1,000,000. The rate of deaths due to accidents at work is calculated as the number of deaths as a result of accidents at work divided by the number of hours worked, multiplied by 1,000,000.

16 Accidents with serious consequences are accidents at work that have led to damage from which the worker cannot recover, does not recover, or it is unrealistic to expect that they will fully recover by returning to the state of health prior to the accident within 6 months.

During 2022, a specific procedure titled "**Mooring and Unmooring Procedure**" was established. The objective of this procedure is to provide useful instructions and recommendations to prevent the risk of injuries, by informing, training, and raising awareness among maritime staff about the specific maneuvers to be performed during mooring and/or unmooring staff on the ship Elio. In 2024, the operating procedure for the management of ships was updated, which contains the rules of rigging/dismanting, compliance with the Minimum Safety Tables, the management of on-board obligations and relations with the Port Authority, and the management of the transport of dangerous goods.

In addition to the aforementioned measures, the Group conducts **both internal and external audits** on board its ships using specific checklists to ensure compliance with health and safety aspects. The main aspects subject to verification include the safety management manual, the presence of documentation on board, the availability of firefighting and life-saving equipment, mooring equipment, the presence of an injury log, compliance with Legislative Decree 271/1999 and related documentation, and adherence to the onboard job descriptions. These are just some of the aspects subject to verification, as the safety office covers many more specific areas.





07

The connection with the local community

7.1 The link with the territory

136

7.2 The contribution to culture, sport, and social welfare

138

7.3 The relationship with the scientific community

144

7.4 Events in the area

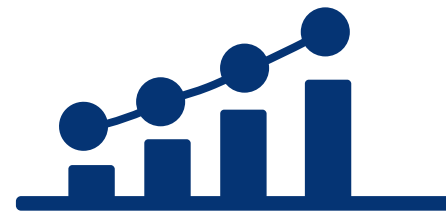
148

7.1 The link with the territory

The movement of people is the result of a complex phenomenon of economic and social interaction between the system of residential, economic, and productive activities distributed across the territory, and the transportation system: the latter, as a complex of infrastructure, means of transport, and organization of movement, is both the necessary condition and the consequence of the economic development of a community. The contribution of a maritime transport company like the C&T Group to the economic and social well-being of the region in which it operates can be considered an essential factor for the economic progress of Sicily, Calabria, and, in general, Italian tourism.

Since the beginning of its operations, the Caronte & Tourist Group has promoted progress in various dimensions of the region, fostering employment in all sectors, investments, infrastructure, and the entire Sicilian and Calabrian territory. Thanks to its economic activity, the Group is able to provide services and infrastructure that are not only business and customer-oriented but also take into consideration the entire community.

The proof of the deep connection between the territory and the activities of the Group is also demonstrated by **its territorial presence at its operational and port locations**, including: Messina (Rada San Francesco), Villa San Giovanni (Metropolitan area of the Strait), Trapani, Milazzo, Aeolian Islands (Vulcano; Lipari), Santa Marina (Salina); Rinella (Salina); Panarea; Stromboli; Ginostra (Stromboli; Alicudi; Filicudi), Egadi Islands (Favignana; Levanzo; Marettimo), Pantelleria, Palermo, Ustica, Porto Empedocle, Pelagie Islands (Linosa; Lampedusa), Salerno, La Maddalena, and Palau. Each of these contributes to the economic development of the hosting territory, and some of them, through initiatives led by management, directly contribute to the well-being and engagement of the community through sponsorships, events, and donations, including the Metropolitan Area of the Strait, Milazzo,



AS A SIGN OF ITS COMMITMENT AND INTEREST IN THE SICILIAN TERRITORY, THE C&T GROUP PROVIDES INCREASED RESOURCES TO SUPPORT ECONOMIC DEVELOPMENT AND THE WELL-BEING OF CITIZENS EVEN IN THE MOST CHALLENGING TIMES.



THE PROOF OF THE DEEP CONNECTION BETWEEN THE TERRITORY AND THE ACTIVITIES OF THE GROUP IS ALSO DEMONSTRATED BY ITS TERRITORIAL PRESENCE AT ITS OPERATIONAL AND PORT LOCATIONS

Trapani, and the Minor Islands.

The constant attention to services for the territory extends beyond navigation in the Strait, also manifesting in concrete actions to support the communities of the Minor Islands.

To this end, in 2023, the Nerea, a modern ro/pax ship, was added to the Group's fleet, destined for Caronte & Tourist Isole Minori. This new naval unit, which connects Sicily to its archipelagos, represents a significant step in ensuring continuity and quality of service. The sustainable technologies integrated into the Nerea are designed to ensure maximum maneuverability even in adverse weather and sea conditions, thus addressing the typical challenges of the most exposed maritime routes.

Adverse weather conditions represent a significant challenge for Caronte & Tourist Isole Minori, as they are the main cause of service cancellations.

This phenomenon is primarily due to the lack of safe port infrastructure on the minor islands, which makes mooring maneuvers difficult during adverse weather conditions.

The Nerea has been specifically designed to tackle these challenges, equipped with advanced hydrodynamic features and two powerful 800 kW bow thrusters. Its ability to

moor in winds up to 45 knots makes it a benchmark for stability and safety in adverse conditions.

With the arrival of Nerea, the Group has once again demonstrated its commitment to ensuring equal access to services for all types of passengers. Particular attention has been given to passengers with reduced mobility. The ship has been designed to ensure a comfortable and accessible travel experience for everyone, with escalators, elevators, and specially equipped cabins to accommodate people with reduced mobility.



With two powerful 800 kW bow thrusters and the ability to dock in winds of up to 45 knots, Nerea is a benchmark for stability and safety in navigation under adverse conditions.





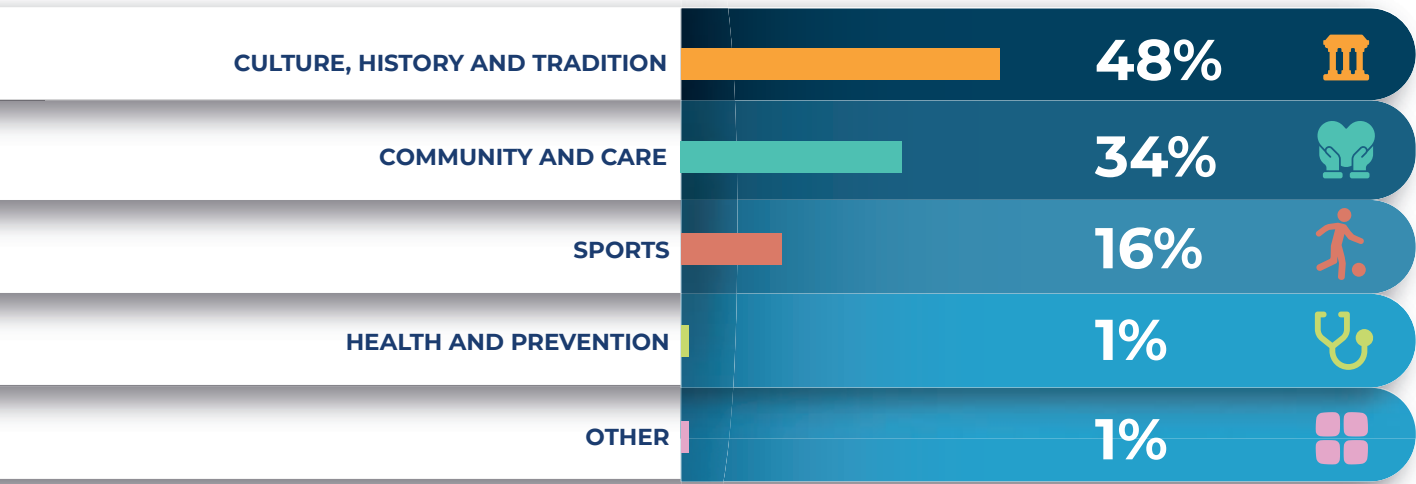
7.2 The contribution to culture, sport, and social affairs

The Caronte & Tourist Group collaborates with local stakeholders with the aim of creating synergies with the local community by establishing direct relationships:

- for the normal management of maritime transport activities;
- for the design and construction of new infrastructures and connections;
- through participation in sports associations, schools, or coordination groups;
- supporting projects and initiatives of social interest.

Recognizing the fundamental role played by the Group in promoting the well-being and development of the economic and social fabric of the territory, during 2024, C&T intensified its commitment to supporting and promoting local initiatives for social purposes. Compared to 2023, the number of sponsorships, deductible donations, and non-deductible donations increased significantly, from 101 beneficiary local community associations to a total of 119 across various areas, including community and assistance, culture, history and traditions, sports, local events, and scholarships. However, the relative economic contribution distributed decreased slightly, recording a decrease of 1% compared to the previous year.

Almost half of the total contributions (48%) were directed to associations focused on culture, history, and traditions. Community and assistance associations received 34%, while 16% went to sports-related organizations. The remaining funds were distributed among health and safety associations and other categories.



Below are the categories of activities carried out by the associations supported by the Caronte & Tourist Group, divided by area of pertinence.

Category	Subject
Health and prevention	Sponsorships and contributions aimed at promoting cancer and obesity research.
Sports	Sponsorships and contributions for initiatives aimed at promoting disability in the world of sport, and the renovation of sports centers.
Culture, history and tradition	Sponsorships and contributions for initiatives such as cultural exhibitions, events on cultural, environmental, scientific, artistic, and musical themes.
Community & Care	Contributions in favor of non-profit organizations and Onlus related to culture, music, art, diversity, the local territory, sports, and disability.
Other	Cultural sponsorships for festivals, forums, events, and training schools.

As a demonstration of the Group's constant attention to local communities, the following initiatives were car-

ried out on board ships in 2024:

- an information booth to raise awareness and inform passengers about multiple sclerosis and the initiatives of the Italian Multiple Sclerosis Association, organized and coordinated by the AISM provincial sections of Messina and Reggio Calabria;
- on board the Telepass ship, a day dedicated to the dissemination of good civil protection practices through the national campaign "I DON'T TAKE RISKS", promoted by the Regional and National Department of Civil Protection and coordinated by the civil protection volunteer association "Mari e Monti 2004" of Messina;
- two face-to-face fundraising sessions (April and October 2024) organized by UNHCR (United Nations High Commissioner for Refugees);
- two face-to-face fundraising sessions (April and October 2024) organized by WWF;
- on board the ship Elio, an information day against epilepsy with the doctors of the Messina Polyclinic;
- reading activities on board through the "Maggio dei Libri 2024" initiative organized by the Municipality of Messina.

Always attentive to the cultural development of the social fabric, the Caronte & Tourist Group has established collaborative relationships with the educational and academic world for many years, promoting student engagement through scholarships and merit awards and welcoming students during work-related learning programs. In this regard, the Group has committed to hosting, on board its ships or at its facilities, students from 7 Sicilian and Calabrian schools and 2 Schools of Higher Education, such as:

- I.T.E.T. "Leonardo Da Vinci" in Milazzo;
- Classical, Linguistic, Scientific and Human Sciences High School "L. Nostro" of Villa San Giovanni;
- I.P.S.I.A. of Villa S. Giovanni;
- I.P.A.L.B.-T.U.R. Giovanni Trecroci of Villa San Giovanni;
- I.I.S. "L. Nostro - L. Repaci" of Villa San Giovanni;
- I.T.T.L. "Marino Torre" of Trapani;
- I.T.T.L. "Caio Duilio" Nautical Technical Institute of Messina;
- I.S.S. "E. Fermi" of Bagnara Calabra.

It should also be noted that Caronte & Tourist actively collaborates with the "ITS Academy" School of Higher Education in Catania, of which the Group is a founding member, and with the "ITS Infomob Palermo." Additionally, between November and December 2024, in collaboration with the I.T.E.T "Leonardo Da Vinci" of Milazzo, the Group organized the "Baptism of the Sea" project, which saw over 150 lower secondary school students boarding the ships in service in the Aeolian Islands. This initiative represented an important opportunity for orientation and awareness to connect young people to the world of navigation and maritime professions. Furthermore, the Group carried out P.C.T.O. projects (Pathways for Transversal Skills and Orientation) both on board its ships and at the shipyard and office, involving students from the following institutes:

- I.T.T.L. "Marino Torre" of Trapani;
- I.T.T.L. "Caio Duilio" Nautical Technical Institute of Messina;
- I.I.S.I.S.S. "E. Fermi" of Bagnara Calabra.
- I.T.E.T. "Leonardo Da Vinci" in Milazzo;
- Classical, Linguistic, Scientific and Human Sciences High School "L. Nostro" of Villa San Giovanni;
- I.I.S. F. Severi of Gioia Tauro

The collaboration between ITS Academy and the Caronte & Tourist Group is a significant example of how a

FOCUS ITS ACADEMY

synergy between the world of training and business can generate concrete and lasting results. Initially involved as a collaborating partner, the Caronte & Tourist Group became a founding member of the Academy, actively participating in its governance through the Board of Directors.



To learn more about what this partnership represents in the Italian educational landscape, we decided to entrust the narration of its history and values to the Headmaster of ITS Academy, as well as Knight of the Order of Merit of the Italian Republic, Brigida Morsellino.

Q

How was the ITS Academy born? What needs did you want to respond to yesterday, and what challenges do you face today?

A

The need to train young people ready to face the world of work was one of the main motivations behind the creation of the ITS Academy. Strengthened by the reference of the "Duca degli Abruzzi" Institute of Higher Education in Catania, the ITS Academy developed as a natural extension of post-diploma **higher technical training**. Over time, the Academy has established itself as a **center of excellence in technological areas related to mobility and renewable energy**, constantly expanding its training offer.

The Academy, also thanks to the collaboration with Caronte & Tourist, has been able to expand and specialize its training offer, developing courses dedicated to the **maritime sector** and targeted courses in the fields of logistics and maintenance of means of transport.

Q

What is the real value of the collaboration between the ITS Academy and Caronte & Tourist? How does this synergy create real opportunities and impact?

A

The heart of the collaboration between the ITS Academy and Caronte & Tourist lies in the balance between **theoretical and practical training**. An integration that allows students to acquire concrete skills that are directly applicable in the world of work.

Thanks to this synergy, trainees have the opportunity to carry out internships at the Group, immersing themselves in experiences that not only enrich their training journey but also open up concrete opportunities for professional integration. The value of the partnership also extends to the social level, offering the **same opportunities to young people with disabilities**, with paths designed to promote inclusion and equal access to skills and work. And it is precisely this inclusive and growth-oriented vision that guides Caronte & Tourist's approach: a commitment that is not limited to the training of new talents but extends to the continuous enhancement of the resources already present in the company.

Q

What benefits has this report generated? Are there concrete results that demonstrate the value of this synergy?

A

The benefits of collaboration are tangible and measurable. Today, we can boast **34 active courses and about 740 students enrolled**, a clear sign of how our training offer is responding to the needs of the market and gaining more and more trust among young people.

But what really stands out are the direct results: **about 50% of the students who have carried out internships with Caronte & Tourist have been hired on a permanent basis**, and over 100 students have obtained the title of navigation and engine officer, successfully passing the exam at the Maritime Directorate of Catania. These results confirm the effectiveness of our synergy and the practical value of the training we offer.

Q

Where can this synergy go? What new challenges and opportunities could it face in the coming years?

A

Despite the goals already achieved, the maritime sector continues to record a mismatch between labor supply and demand, in particular with regard to the so-called **"power skills"**, i.e. transversal skills. In this context, **ITS Academy** proposes itself as a key player in bridging this gap. Our goal is to face the new challenges of the future by offering young Sicilians not only a highly qualified training, but also an opportunity for personal growth.

The synergy with Caronte & Tourist is a key element in this strategy: it is not just a collaborative relationship, but a partnership that allows us to build an innovative training model.



In 2024, Caronte & Tourist awarded 49 scholarships of varying value to graduates from the above-mentioned institutes who have achieved top marks and who present a brilliant school experience.

In accordance with the criteria set by various educational institutions, the value of scholarships awarded during the 23/24 biennium decreased by 3% compared to 2023, but increased by 7% compared to 2022. This demonstrates the Group's commitment to supporting education in its territory:



	School year 2022/2023	School year 2023/2024
TOTAL CONTRIBUTED	31.500€	30.500 €

SCHOLARSHIPS

"Today we are presenting an award that, beyond its nominal value, carries—at least in our intentions—something far more meaningful: a recognition closely tied to the drive, enthusiasm, and determination of these young people. We address them directly, urging them to always believe in themselves and never give up. These young individuals are the foundation of a new social architecture that must be shaped together by families, schools, institutions, the third sector, and businesses."

Vincenzo Franza, CEO of Caronte & Tourist IM

Furthermore, the Caronte & Tourist Group and the University of Messina have entered a framework convention "aimed at increasing educational and employment levels, promoting the integration of young professionals into the world of work." The misalignment of language between universities and businesses is one of the problems that has so far prevented education from keeping pace with continuously evolving skills demand. It is one of the reasons why many degree programs do not prepare students for new professions, especially those requiring digital skills and soft skills. Companies have a strong interest in hiring young and qualified talent with skills that align with their needs, in addition to having solid academic foundations. They naturally look to universities for their ability to influence innovative dynamics and establish connections with the business community.

7.3 The relationship with the scientific community

THE CARONTE & TOURIST GROUP CONTINUES TO ACTIVELY COLLABORATE WITH THE SCIENTIFIC COMMUNITY, BOTH AT AN INTERNATIONAL AND LOCAL LEVEL, WITH THE PRIMARY GOAL OF PROMOTING AND DEVELOPING RESEARCH AND DEVELOPMENT PROJECTS WITHIN THE NAVAL SECTOR. THIS COLLABORATION IS MANIFESTED THROUGH THE ESTABLISHMENT OF DIRECT AND FRUITFUL RELATIONSHIPS, AIMED AT SUPPORTING MARITIME TRANSPORT ACTIVITIES, AS WELL AS THE DESIGN AND CONSTRUCTION OF NEW INFRASTRUCTURES AND VESSELS.

The Group actively engages in participating in associations and coordination groups, supporting projects and

initiatives of social and scientific relevance. The company's vision is based on the focal and strategic point of attention to the territory, understood as a set of entities and institutions at various levels, as well as the socio-economic and environmental context of reference.

The main projects currently underway focus on research and development of technologies aimed at energy efficiency and reducing the environmental impact of ships. Additionally, significant attention is given to the creation of control and monitoring systems for the status and use of onboard systems to ensure maximum safety in maritime operations. Finally, advanced technologies are being developed for monitoring corrosive phenomena affecting both submerged and exposed parts of a vessel.

The following table provides a brief description of the main initiatives undertaken by the Group in collaboration with institutions, organizations, and other companies.



FI-Ships

Within this project, various energy efficiency and environmental impact containment technologies are studied and tested on two ships. The final result of the project will be the construction of a series of pilot plants and two technological demonstrators obtained by applying the technologies studied to the two types of ships that will be identified as part of the project.



NAUSICA

Caronte & Tourist's involvement primarily includes providing input for the design of innovative on-board electrical architectures and, possibly, demonstrating a prototype. Secondly, it involves implementing predictive maintenance algorithms.



THALASSA

Technology and materials for safe, low-consumption, and low-maintenance vehicles and vessels. C&T's activity involves contributing to the development of technologies for monitoring and safety in the maritime sector at its port locations. In particular, in collaboration with UNIME, UNIPA, and UNIUD, a series of sensors are being developed for monitoring corrosive phenomena on the sides and hulls of vessels. These sensors, properly wired, will be installed on a C&T vessel that is scheduled for repainting.



SEAPORT

The SEAPORT project is organized in various locations, each different but with a common denominator: the energy and environmental requalification of shipyards and port areas. Through well-defined initiatives, the port locations aim to identify all critical aspects from an energy perspective within a shipyard and a port area, located respectively in the "Cantiere Navale di Augusta" and the port area of Catania.



TETi

Innovative technologies for control, monitoring, and safety at sea.

C&T's activity is part of a project to study and develop systems for the control and monitoring of the status and use of naval systems for safety at sea.

In particular, the activity can be considered as a continuation of what has been achieved within the SEAPORT project. CETENA will develop an energy, route, performance monitoring system, and a structural monitoring system for decision support for safe navigation, while the C&T Group will implement the interface of CETENA systems.



GAINN4MOS

The study focused on the general specifications and the basic and detailed design of a new dual-fuel (LNG) ferry for both cars and passengers for the Group. The investigations also included all new aspects that need to be adapted, improved, and fine-tuned based on the use of LNG as fuel (such as skills and training requirements, maintenance, control and monitoring systems, computer platforms, and computerized management systems, etc.).



Nauticinblu

The activities of the C&T Group are part of the "Nauticinblu: The New Sea Professionals" project, carried out in collaboration with Marevivo. The goal is to integrate and strengthen the knowledge of students from Nautical Institutes on sustainability issues, particularly in relation to economic growth, ecological transition, and the preservation of natural ecosystem balance. The students were welcomed on board vessels operating both in the Strait and around the Minor Islands.

In 2024, C&T S.p.A., together with the University of Messina, signed a letter of intent for the design and implementation of innovative technological solutions in the maritime transport sector in the Strait area. This collaboration focuses primarily on the topics of energy sustainability and vehicle flow optimization—areas of particular interest to professors, researchers, and students enrolled in the university's degree programs. It offers them the opportunity to explore these issues through research projects and thesis work.

The agreement provides for the joint implementation of specialized seminars, internships, training orientation initiatives, and the activation of educational and research projects. These initiatives aim to develop innovative knowledge and skills of industrial interest, promoting better academic training and facilitating the employment of young professionals in the maritime and technological sectors.



FOCUS

LIFE CONCEPTU MARIS: ROUTES FOR BIODIVERSITY

In 2024, the collaboration between **Caronte & Tourist Isole Minori** and **ISPRA** represented the natural continuation of a journey that began in 2022, when, as part of the **FLT (Fixed Line Transect)** project, the company made its ships available for the monitoring of marine fauna (cetaceans, sea turtles) and floating waste in the Strait of Sicily.

Thanks to this collaboration, about 5,000 km have been traveled and **over 60 sightings have been recorded**, contributing to the creation of maps of species distribution and risk from plastics.

In 2023, this commitment was formalized with an agreement between ISPRA and Caronte & Tourist Isole Minori, which guaranteed the continuity of monitoring activities along the **Trapani-Pantelleria and Porto Empedocle-Lampedusa routes**, expanding the observation to seabirds and other macro fauna of community interest.

In 2024, thanks to the data collected in 2023, **scientific contributions** were presented at national and European conferences, underlining the value of collaboration with the company. In addition, within the LIFE Conceptu Maris project, meetings have been launched to design a training course dedicated to the company's ground and on-board staff, focused on marine ecology, cetacean and turtle conservation, and the impacts of maritime traffic.

The project, a symbol of the synergy between research and maritime transport, enabled continuous monitoring activities that help guide policies and initiatives for the protection of marine biodiversity in the Mediterranean.



“

THE COMPANY MADE
ITS SHIP AVAILABLE FOR
THE MONITORING OF MARINE
FAUNA AND FLOATING WASTE,
ALONG THE
TRAPANI-PANTELLERIA AND
PORTO EMPEDOCLE-LAMPEDUSA
ROUTES.



7.4 Events in the area

For the caronte & tourist group, Christmas has a dual nature, revolving around solidarity and art. Since 2015, the Caronte & Tourist Group has embraced and supported several causes for the community and the territory, including the organization of the concert series called **onde sonore**, an annual event aimed at raising charitable funds. the total amount collected is matched by the company.



The event was created to entertain passengers traveling across the Strait on the Caronte & Tourist Group's fleet during the Christmas season and on major holidays throughout the year, with dedicated parties for children during Carnival and Easter.

Over the years, these events have been highly successful, allowing the Caronte & Tourist Group to support charitable causes in collaboration with national and local non-profit organizations dedicated to helping vulnerable groups in the region. In 2024, the traditionally organised festival of art, music and entertainment, on its tenth anniversary, featured a richly varied and evocative program, from jazz to blues, classical to pop; a journey through different genres for an audience of all ages.

The benefit of this format goes beyond entertainment for passengers. The entire proceeds from ticket sales are matched by the Group and donated to local charitable associations.

In particular, the proceeds from the 2024/2025 edition will support the sexual information and prevention of STIs (Sexually Transmitted Infections) project promoted by Arcigay Messina in collaboration with the University of Messina and the Department of Infectious Diseases of the Policlinico di Messina, promoters of the innovative "S.a.fe.U." project.

During the Christmas season, the Group purchased solidarity panettoni from the C.I.R.S. Family Home – ETS in Messina and gifted them to its employees, providing tangible support to women and children who are victims of violence or experiencing socio-economic hardship. In addition, it chose to donate a charitable sum to Marevivo's Marine Emergency Fund in support of the sea and its "health".

For several years, the Group has supported the AIRC Foundation, one of the most active organizations in the region, committed to the daily battle of researching earlier diagnoses and more effective therapies for female cancers. Also for 2024, on Mother's Day, the Foundation's volunteers distributed the "Azalea della Ricerca" in squares across Italy. More than just a seasonal flowering plant, the Research Azalea is a symbol of struggle, solidarity, and hope. By purchasing one, people contributed to the scientific community and supported the challenging—but—not—impossible fight against cancer.

Every year in Italy, there are 55.900 new cases of breast cancer; 12.700 new cases of uterine cancer; 6.000 new cases of ovarian cancer. These are still alarming numbers, but scientific research has made great strides, and today, if one of these cancers is diagnosed at an early stage, the chances of recovery exceed 90%. In this regard, Olga Mondello Franza, president of Caronte & Tourist as well as Regional Councilor of the AIRC Foundation, intervened, specifying that "More than 6.000 researchers are engaged every day in the battle against female cancers. Giving or treating yourself to the Azalea is a concrete way to support research."

During 2024, the Group also promoted other initiatives such as the presentation of the book "Sale e Sudore" written by Brigida

onde sonore
X EDIZIONE 2024
VERSO I SESSANTA

18 DICEMBRE Mercoledì Nave Elio Dioniso String Quartet ore 17:20 - 19:00 A20 Gli Aventi ore 19:20 - 21:40	22 DICEMBRE Domenica Nave Telepass Festa di Natale per i bimbi ore 10:00 - 18:00	23 DICEMBRE Lunedì Nave Elio Antonio Grosso Kilombo Trio ore 17:20 - 19:00 Walkin' Mood Swingin' Jazz ore 19:20 - 21:40
30 DICEMBRE Lunedì Nave Elio Max Garrubba's Blue in Blues ore 18:00 - 21:00	06 GENNAIO Lunedì Nave Telepass Festa della Befana per i bimbi ore 10:00 - 18:00	

Il ricavato dalla vendita dei biglietti per i concerti e le feste di Onde Sonore sarà raddoppiato da C&T e interamente devoluto all'Arcigay di Messina.

CARONTE & TOURIST
+39 090 5737

RUSSO OCCUPATO



Morsellino and published by Graus Edizioni. In the setting of the auditorium of the Caronte & Tourist Group, packed for the occasion, the event developed within an intense and participatory dialogue between the author, Tiziano Minuti, director of Personnel and Communication of the C&T Group, and Maria Schirò, former manager of the "Caio Duilio" Nautical Institute in Messina and President of RE. NA. ("Rete Nazionale degli Istituti Tecnici e Professionali di Mare").

The work brings together ten stories that weave together past and future, each connected by the common thread of the sea, portrayed as something to be both loved and feared, a source of hope and serenity but also of sacrifice, fear, and pain. During the presentation, the sea was also explored in its most current and complex dimensions: from the tragedies tied to immigration, to the challenges—and the courage—of women who have chosen a life at sea, in settings traditionally dominated by men and male-centric cultures.

The well-being of the community is fully realized only when it is accompanied by the well-being of the natural territory that hosts it. In this context, the Group is committed to a series of initiatives in favor of the environment, collaborating with bodies and organizations in the sector for the protection and conservation of the ecosystem.

Moreover, during 2024, one of the most significant collaborations was with Marevivo, through which beach clean-up activities were organized. This initiative was created to support the municipalities of the Sicilian islands before the start of the summer season and to raise awareness among citizens and tourists about the natural and ecological importance of the islands, especially the smaller ones, and the coastal environment, which is often underestimated. Thanks to the consolidated relationship with the Caronte and Tourist Group, which has supported the initiative since the first edition, the project involved one hundred students from two schools, the Caio Duilio Institute in Messina and the Don Michele Arena Institute in Sciacca. The students joined dozens of volunteers led by Marevivo operators and professionals to clean up the beaches of Linosa, Ustica, Pantelleria, Favignana and Marettimo.

During these operations, approximately 115 kilograms of waste materials were collected in total, consisting mainly of single-use plastic packaging such as bottles, straws, bottle caps, and microplastics. These fragments, often difficult to remove, pose a serious threat to the environment and to human health.

"It is now a fact that the reduction of human impact on the planet must happen now," stated Lorenzo Maticena, CEO of C&T. "That is precisely why our Group has supported Marevivo for years and backs its initiatives, which connect theory with action, and results. Beach cleanups are impactful gestures because they foster a sense of responsibility and awareness toward our seas, even more so when the main participants are young people."

The Caronte & Tourist Group reaffirms its commitment to the Messina community by contributing each year to creating a festive atmosphere during the Christmas season. In 2024, the company took an extra step by donating the city stage for the organization of holiday initiatives.



**Our Group
has supported
Marevivo for years
and backs its
initiatives, which
connect theory with
action, and results.**

*Lorenzo Maticena
Amministratore Delegato C&T*



Impacts related to material sustainability issues by area:

Sustainability Topics	Impact description	Positive/ Negative	Actual/ Potential
Business ethics and compliance	Adherence to ethical business practices and compliance with regulations can create trust and confidence among customers, investors, and stakeholders. This can lead to an improved reputation and stronger relationships.	Positive	Actual
	Unethical behaviors such as corruption, extortion, or violation of laws and regulations can result in legal penalties, financial losses, and reputational damage.	Negative	Actual
Risk management	Effective risk management practices can identify, assess, and mitigate potential risks and hazards in transportation operations, ensuring the safety and well-being of employees and passengers, and protecting the company's reputation and financial stability.	Positive	Actual
	Failure to identify and manage risks can lead to accidents, disruptions, financial losses, and reputational damage.	Negative	Actual
Economic performance	The maritime transport industry can create jobs and stimulate economic growth in the communities where it operates.	Positive	Actual
	The industry can contribute to economic inequality by employing workers with low wages and inadequate benefits.	Negative	Actual
Responsibility towards people			
Occupational health and safety	Implementation of safety management systems and policies to reduce risks and work-related accidents and ensure the well-being of employees and passengers. This includes regular safety drills, training, and performance monitoring in safety matters.	Positive	Actual
	Non-compliance with safety regulations can lead to accidents, injuries, and even fatalities, which not only endanger the lives of employees and passengers but also damage the reputation of the company and the industry as a whole.	Negative	Actual
Human capital management and development	Investing in employee training, development, and well-being can improve job satisfaction, retention, and productivity, as well as promote a positive corporate culture and enhance the company's reputation.	Positive	Actual
	Poor human capital management practices, such as low wages, long working hours, or lack of training and development, can lead to employee dissatisfaction, high turnover, and reputational risks.	Negative	Actual

Sustainability Topics	Impact description	Positive/ Negative	Actual/ Potential
Diversity, equal opportunities and inclusion	Creating a diverse and inclusive workforce can enhance the industry's reputation and attract more customers.	Positive	Actual
	The sector is traditionally male dominated, which can limit opportunities for women and minorities.	Negative	Actual
Responsibility towards clients			
Quality and safety of the service offered	Meeting or exceeding customer expectations by providing high-quality, reliable, and safe transportation services. This can lead to increased customer satisfaction and loyalty, as well as positive word-of-mouth.	Positive	Actual
	Poor service quality and safety can lead to customer dissatisfaction, complaints, and even legal actions. This can damage the company's reputation and result in a loss of revenue and customers.	Negative	Actual
Customer Relations and Privacy	Ensuring exceptional customer service and offering services that meet customer needs can improve relationships with customers and protect their privacy.	Positive	Actual
	The industry can negatively impact customer privacy by collecting personal data and sharing it with third parties without consent.	Negative	Actual
Responsible marketing	Engaging in responsible, transparent, and honest marketing practices can build customer trust and enhance the industry's reputation.	Positive	Actual
	Some companies engage in deceptive marketing practices that mislead customers about the industry's environmental impact.	Negative	Potential
Social responsibility			
Human rights	Ensuring fair and ethical treatment of employees, passengers, and stakeholders, regardless of gender, race, ethnicity, religion, or sexual orientation, can foster a diverse and inclusive work environment and a positive corporate culture.	Positive	Current
	Violations of human rights, such as discrimination, harassment, or forced labor, can lead to legal and reputational risks, as well as negative impacts on the well-being of individuals and communities.	Negative	Current

Sustainability Topics	Impact description	Positive/ Negative	Actual/ Potential
Local community	Engaging with local communities and stakeholders to understand their needs and concerns and contributing to their economic and social development can foster positive relationships and enhance the company's reputation.	Positive	Current
	Negative impacts on local communities, such as noise pollution, traffic congestion, or damage to natural habitats, can lead to community dissatisfaction and opposition, as well as regulatory and reputational risks.	Negative	Actual
Social policies	Implementing social policies such as diversity and inclusion, and committing to community engagement and employee well-being, can enhance the company's reputation and contribute to social development.	Positive	Actual
	Failure to implement social policies or violations of human rights can lead to legal and reputational risks, as well as negative impacts on the well-being of individuals and communities.	Negative	Actual
Responsible tourism	The sector can promote responsible tourism by supporting local communities and preserving cultural heritage sites.	Positive	Actual
	The sector can contribute to overtourism, which can have a negative impact on the environment and local communities.	Negative	Actual
Sustainable supply chain management	The industry can promote sustainability by implementing sustainable practices along the supply chain, such as using eco-friendly materials and reducing waste.	Positive	Actual
	The industry can contribute to environmental degradation and social inequalities through the exploitation of labor and natural resources along the supply chain.	Negative	Actual
Environmental responsibility			
Climate change and emissions	Implementing energy-efficient technologies and reducing emissions can lessen the environmental impact of transportation operations, contribute to global efforts to mitigate climate change, and enhance the industry's reputation.	Positive	Actual
	High emissions and reliance on fossil fuels can contribute to climate change, air pollution, and other environmental impacts. This can lead to regulatory and reputational risks, as well as negative impacts on the health and well-being of individuals and communities.	Negative	Actual

Sustainability Topics	Impact description	Positive/ Negative	Actual/ Potential
Energy consumption	Using renewable energy sources such as wind and solar power to fuel ships can significantly reduce the carbon footprint of the passenger shipping industry.	Positive	Actual
	The sector requires a large amount of energy to power ships and maintain passenger comfort, which can lead to high greenhouse gas emissions.	Negative	Potential
Impact on the environment	Using eco-friendly materials such as biodegradable plastics, recycling, and waste reduction programs can decrease the negative environmental impact of the passenger shipping industry.	Positive	Actual
	The sector is also associated with noise pollution, which can have a significant impact on marine wildlife, particularly whales and dolphins.	Negative	Actual
Waste management	Implementing a comprehensive waste management plan that includes recycling and proper disposal of hazardous materials can significantly reduce the environmental impact of the maritime transport industry.	Positive	Actual
	The sector generates a significant amount of waste, including food waste and hazardous materials, which can have a negative impact on the environment if not managed properly.	Negative	Actual
Biodiversity	The sector can contribute to marine biodiversity conservation by supporting marine protected areas and promoting sustainable fishing practices.	Positive	Actual
	The sector can contribute to the decline of marine biodiversity by disrupting ecosystems through the use of ships and other infrastructure.	Negative	Actual

GRI CONTENT INDEX

Statement of use	The C&T Group has reported on the information cited in this GRI Table of Contents for the period 1 January 2023 – 31 December 2023 in accordance with the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)	NA		
GRI STANDARD	DISCLOSURE	LOCATION	REASONS FOR OMISSION
GRI 2: General information 2021	2-1 Organizational Details	p. 17	
	2-2 Entities included in the organization's sustainability report	p. 6	
	2-3 Reference period, frequency and contact	pp. 6, 162	
	2-4 Reviewing Information	p. 6	
	2-5 External Assurance	Si segnala che tale documento non è sottoposto ad Assurance esterna	
	2-6 Activities, value chain and other business relationships	p. 14-17, 57	
	2-7 Employees	pp. 104 - 107	
	2-8 Workers who are not employees	p. 106	
	2-9 Structure and composition of governance	pp. 20-23	
	2-10 Nomination and selection of the highest governance body	p. 20	
	2-11 Chairman of the highest governing body	Si segnala che il Presidente non è un alto dirigente dell'organizzazione	
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 21	
	2-13 Delegation of responsibility for managing impacts	p. 21	
	2-14 Role of the highest governance body in sustainability reporting	p. 21	
	2-15 Conflicts of interest	p. 21	
	2-16 Communication of critical concerns	pp. 21-22	
	2-17 Collective knowledge of the highest governance body	p. 21	
	2-18 Evaluation of the performance of the highest governance body	p. 21	
	2-19 Remuneration policies		a. and b. Confidentiality constraints

GRI STANDARD	DISCLOSURE	LOCATION	REASONS FOR OMISSION
GRI 2: General information 2021	2-20 Process to determine remuneration		a. e b. Vincoli di riservatezza
	2-21 Annual total compensation ratio	p. 126	
	2-22 Statement on sustainable development strategy		
	2-23 Policy commitments	p. 22	
	2-24 Embedding policy commitments	p. 22	
	2-25 Processes to remediate negative impacts	p. 22	
	2-26 Mechanisms for seeking advice and raising concerns	pp. 28-29	
	2-27 Compliance with laws and regulations	pp. 27-28	
	2-28 Membership associations	pp. 46-47	
	2-29 Approach to stakeholder engagement	pp. 36-37	
GRI 3: Material Topics 2021	2-30 Collective bargaining agreements	pp. 109-110	
	3-1 Process for determining material topics	pp. 38-40	
GRI 3: Material Topics 2021	3-2 List of material topics	p. 39	
	Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 50-51	
GRI 201: Economic performance 2016	201-1 Economic value directly generated and distributed	p. 51	
GRI 3: Material Topics 2021	Risk management		
	3-3 Management of material topics	pp. 38-39, 55-56	
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	pp. 50, 55-56	
GRI 3: Material Topics 2021	Sustainable supply chain management		
	3-3 Management of material topics	pp. 38-39, 57-58	
GRI 204-1: Practice of supply 2016	204-1 Proportion of spending on local suppliers	p. 57	



GRI STANDARD	DISCLOSURE	LOCATION	REASONS FOR OMISSION
Business ethics and compliance			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 24-27	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	p. 25	
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 30	
Environmental impact			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 62-63	
GRI 301: Materials 2016	301-1 Materials Used by Weight and Volume	p. 65	
GRI 303: Water and water discharges 2018	303-1 Interaction with Water as a Shared Resource	pp. 63-64	
	303-2 Management of water discharge-related impacts	p. 64	
	303-3 Water withdrawal	p. 64	
Energy consumption			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 66-67	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 68	
	302-3 Energy intensity	p. 68	
Climate Change and emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 71-72	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 73	
	305-2 Energy indirect (Scope 2) GHG emissions	p. 73	
	305-4 GHG emissions intensity	p. 73	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 77	

GRI STANDARD	DISCLOSURE	LOCATION	REASONS FOR OMISSION
Waste management			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 79-80	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	pp. 79-80	
	306-2 Management of significant waste-related impacts	pp. 79-80	
	306-3 Waste generated	p. 81	
	306-4 Waste diverted from disposal	p. 81	
	306-5 Waste directed to disposal	p.82	
Diversity, Equal Opportunities & Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 115-118, 120-126	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	pp. 119-121	
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	pp. 23, 120-123	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 127-130	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pp. 127-128	
	403-2 Hazard identification, risk assessment, and incident investigation	pp. 128-130	
	403-3 Occupational health services	p. 129	
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 129	
	403-5 Worker training on occupational health and safety	pp. 110-111	
	403-6 Promotion of worker health	p. 129	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 130	
	403-9 Work-related injuries	p. 131	

GRI STANDARD	DISCLOSURE	LOCATION	REASONS FOR OMISSION
Human capital management and development			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 102-103, 110-112	
GRI 404: Training and Education 2016	404-1 Average annual training hours per employee	p. 113	
Human rights			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 123	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 123	
Local community			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 136-137	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	pp. 138-139, 148-150	
Quality and safety of the service provided			engagement, impact assessments, and development programs
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39,	
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 91	
Customer Relations and Privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 86-90	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 95	
Social policies			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 38-39, 52-53, 92-93	





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