



TARROS GROUP



SUSTAINABILITY REPORT 2024

TARROS
A SHORT SEA
SHIPPING COMPANY

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CEO'S INTRODUCTION TO THE SECOND SUSTAINABILITY REPORT

Dear Colleagues, Partners, and Stakeholders,

It is with great pride and anticipation that I present to you the second edition of our Sustainability Report for Tarros Group. As a company with a rich history and deep-rooted legacy, we have always recognized the profound impact our operations have on the communities and people we serve. This report reflects our continued commitment to advancing sustainability in every dimension of our business, with a particular emphasis on the social and environmental sphere.

Our journey towards sustainability is not just about meeting environmental targets or adopting new technologies—it is also about honouring our heritage and ensuring that our business practices positively impact the lives of those around us. We are acutely aware of the responsibility we carry as a historic company that has been a cornerstone in our industry for decades. Our long-standing presence in the market provides us with a unique opportunity to lead by example and drive meaningful change.

In this report, you will find detailed insights into our social initiatives, which are central to our sustainability strategy. From enhancing employee well-being and fostering an inclusive workplace to supporting local communities and upholding innovative practices, our focus on social sustainability is a testament to our values and the legacy we aspire to build upon.

We are committed to creating an environment where every individual is empowered and respected, and where our contributions extend beyond our business operations to enrich the communities we are a part of. Our dedication to social responsibility is not just about compliance; it is about making a tangible difference and leaving a positive legacy for future generations.

As we continue to build on our rich history, this report illustrates how we are evolving our practices to address contemporary challenges and seize opportunities. I invite you to explore the highlights and achievements outlined in this document, and to join us in our ongoing journey to make a lasting, positive impact.

Thank you for your continued support and partnership as we strive to lead with integrity and purpose.

Sincerely,

Eng Alberto Musso
Chief Executive Officer
Tarros Group





We connect MEDITERRANEAN PEOPLE

A STRATEGIC AREA WITH OVER 450 MILLION PEOPLE

INTRODUCTION

Welcome to the 2023 Sustainability Report for Tarros Group, a leading door to door transport company operating across the Mediterranean. As we navigate an era marked by rapid environmental change and heightened social expectations, we are more committed than ever to integrating sustainability into every facet of our operations.

At Tarros Group, we recognize the crucial role that our industry plays in shaping the future of global trade and environmental stewardship. Our commitment to sustainability is not just a reflection of our corporate values, but a strategic imperative that guides our actions and decisions. We understand that achieving excellence in maritime transport goes hand-in-hand with our responsibility to protect the marine environment, ensure the safety and well-being of our workforce, and contribute positively to the communities we serve.

This report provides a comprehensive overview of our sustainability initiatives, achievements, and ongoing efforts to minimize our environmental footprint. It highlights our dedication to reducing greenhouse gas emissions, managing marine resources responsibly, and promoting social equity within our organization and beyond.

As we continue to chart a course towards a more sustainable future, we invite you to explore how Tarros Group is leading the way in maritime transport through innovation, collaboration, and unwavering commitment to sustainable practices. Together, we are working to ensure that our operations contribute to a healthier planet and a more equitable world.



TARROS GROUP: OUR HISTORY AS INNOVATORS

Tarros Group is the first Italian company to have transported 33 containers around the Mediterranean Sea on the ship called Vento del Golfo which had been specifically modified in 1967. Today the Group, thanks to its network, continues to support innovation and eco-efficiency, providing its customers with the best solutions, such as the creation of the new Tarros Certified Container, a type of container which before being delivered to the customer must pass strict controls. The Group is able to put 20 different container types on the market plus one: the container which is created according to specific customer needs.

For Tarros Group the concept of sustainability goes along with efficient and effective behaviour. For this reason, the Group considers the management of the fleet based on service needs and the changing market conditions as a top priority. In order to ensure the best service with the least number of ships the Group has decided to optimize sea transport, a way of transport with the least environmental impact, availing itself of container ships.

Along with the expansion of services over the years Tarros has built partnerships with local operators in all the countries reached by its ships, in this way creating a Euro-Mediterranean network among Tarros Companies which widely and directly control every stage of the logistics chain.

An important investment has been made to develop the Libyan shipping route which has been connecting the port of La Spezia to the main Libyan ports since 1975. Moreover, the new regulation on sulphur emissions in sea transport decreasing the sulphur limit from 3.5% to 0.5% starting from 1st January 2020 represents a big step forward.

Thanks to this international network the Group is able to provide customized services to meet customer needs and has always based its development on innovation, passion and respect of the territory where its companies operate.

TIMELINE

Founded in 1828 as M.A. Grendi, these are the main stages of the evolution of the Company:

1800



1828

FOUNDATION OF
TARROS COMPANY
AS **M.A. GRENDI**

1890

The **MUSO** family starts
with Marco Antonio Musso

1960



1963

ESTABLISHMENT
OF **TARROS SPA**

1967

Tarros launches the first
container service in
the Mediterranean sea:
the regular
Genoa-Sardinia line
begins with the
container ship

VENTO DEL GOLFO

1969

FEBRUARY

Launch of the first
cellular container ship,

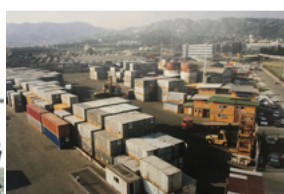
**VENTO DI
TRAMONTANA:**

the first of a series
of ships named
TARROS CLASS
worldwide

APRIL

The start of the first
international Tarros
container line from
Venice to Piraeus

1970



1971

Transfer
of the company from
Genoa to La Spezia

1980



Establishment of
NORA
CONTAINERS SPA
specialized in storage,
repair and maintenance
of containers

1988

CONSTITUTION OF
TARROS TUNISIE
AGENCY

1989

CONSTRUCTION OF THE
NEW RO-RO PIER
at Pagliari
and the purchase
of the *Demolition*
Shipyard of the Gulf

1990



1993

**"TERMINAL
DEL GOLFO"**
starts operating
in La Spezia

1998

CONSTITUTION OF **CMS**
Maritime Service Agency

1999

CONSTITUTION OF
TARROS ALGERIE,
TARROS HELLAS
and **TARROS UK**
AGENCIES

2000



CREATION OF **CARBOX**
for land transport management

2001

SEPTEMBER
CONSTITUTION
NAUTICAL OF THE GULF
specialized in maintenance,
renovation and storage of cruisers

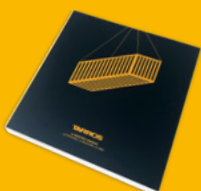
OCTOBER
CONSTITUTION OF
TARROS
SUD-NAPLES

2006/07

CONSTITUTION OF
AGENCIES:
TARROS MAROC
TARROS LYBIA
and **TARROS**
EXPRESS EGYPT

2008

180TH TARROS' S
ANNIVERSARY



2010



TARROS OBTAINS
ISO 14001
certifications in Environmental
Management
and **OHSAS 18001**
in regards to Safety and Health
Management of Employees

DECEMBER
Constitution of
MASTER PROJECTS
& LOGISTICS
a maritime agency
able to offer services
in synergy with
the Tarros Group

2011

CONSTITUTION TARROS
TURKEY AGENCY:
TARROS SHIPPING
AND TRANSPORT SA

2013

CONSTITUTION OF
TARROS PORTUGAL
AGENCY

2015

TARROS OBTAINS
AEO CERTIFICATION
of reliability and solvency

2019



NEW PAYOFF
mediterranean
LOGISTICS
SOLUTIONS



15 JUNE
OPENING THE
OPERATING BASE FOR
MASERATI MULTI 70

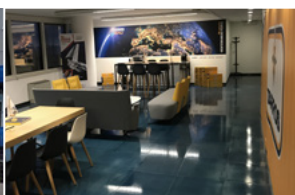
15 OCTOBER
PRESENTATION OF
TARROS CERTIFIED
CONTAINER



15 NOVEMBER
Tarros Group is on board with
AMBROGIO BECCARIA,
winner of
Mini-Transat 2019

28 NOVEMBER
10TH ANNIVERSARY
TARROS IN PORTUGAL

2020



JANUARY
RENOVATION OF IDEAS FOR
TARROS Home

FEBRUARY
OPENING OF OUR
NEW OFFICE IN **GENOA**

JUNE
20TH ANNIVERSARY
OF **CARBOX**
TARROS GROUP 20TH ANNIVERSARY

JULY
OPENING OF OUR
NEW OFFICE IN **NAPLES**

SEPTEMBER
OPENING OF OUR
NEW OFFICE IN **VENICE**

DECEMBER
Tarros Group is awarded as
TOP JOB BEST
EMPLOYERS 2021



2021

JANUARY
THE START OF **TARROS**
WORLD PROJECT

TARROS
WORLD

MARCH
NEW DESIGN FOR
CARBOX TRUCKS

JUNE
Start up for the design of new
TARROS GROUP OFFICES

2022



JUNE
INITIATION OF THE
BUILDING OF THE NEW
TARROS GROUP
OFFICES

JULY
CONSTITUTION OF
CARBOX MAROC

CARBOX
MAROC

2023

JUNE
CONSTITUTION OF
CARBOX EGYPT

CARBOX
EGYPT

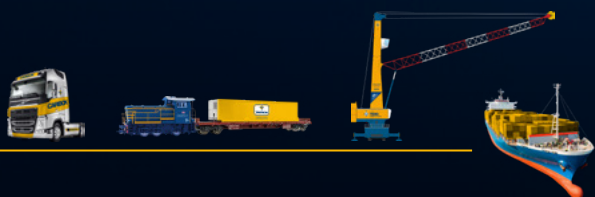
JULY
FIRST TARROS GROUP
SUSTAINABILITY
REPORT PUBLISHED

BOOSTING

our services with an ESG approach



Unlocking our ESG potential! We are boosting our solutions with an ESG approach delivering services with tracked CO₂ impacts and compensation opportunities.



TARROS MOVES SUSTAINABLE

“Tarros Moves Sustainable,” encapsulates our commitment to transporting goods in an environmentally responsible manner.

The term “Moves” not only signifies the logistics and flow of goods but also symbolizes our ongoing evolution towards greater sustainability within the Group. This concept reflects our dedication to innovative practices that minimize our environmental impact while enhancing operational efficiency.

By integrating sustainability into our core mission, we aim to lead by example in the logistics industry, demonstrating that responsible transportation is both achievable and essential for a better future.



OUR VALUES, OUR APPROACH TO SUSTAINABILITY: GROUP MISSION AND VISION

For Tarros Group the word Sustainability represents a corporate value. We do not consider Sustainability as a commercial requirement, we think of it as a different way of taking care: taking care of our customers, taking care of our colleagues and taking care of our community.

The Group vision results in the concept according to which efficient companies are not those just providing solutions, but those being able to provide for commercial needs and at the same time to contribute to the construction of identities, the building of social relationships and interactions with the territory.

Our striving for innovation in any sector, our taking care of people and our passion come from a daily commitment which over time has become a long tradition. All this is possible thanks to the work of over 650 colleagues who every day connect the shores of the Mediterranean sea, 16 countries, 31 ports and over 450 million people.

Tarros Group provides a highly efficient door-to-door multimodal transport solution aimed at minimizing its impact on the surrounding environment, ensuring as well high quality services and business resilience, so important in the current geopolitical scenario. Sustainability for us is synonym of efficiency, the same efficiency that has characterized our almost 2 centuries of work.

METHODOLOGICAL NOTE

This Methodological Note accompanies the 2023 Sustainability Report of Tarros Group, a leader in the multimodal transport sector in the Mediterranean. This document outlines the guidelines, principles, and criteria used for collecting, analysing, and reporting sustainability data. The aim is to ensure transparency, consistency, and accuracy in presenting our environmental, social, and governance performance.

SCOPE OF APPLICATION

The report covers all operations and activities of Tarros Group related to multimodal transport, including all transport modes used, such as maritime and road.

STANDARDS AND GUIDELINES

To ensure accurate and comprehensive reporting, we have referenced the following standards and guidelines:

GLOBAL REPORTING INITIATIVE (GRI)

We use the GRI Standards as the basis for reporting.

The Global Reporting Initiative (GRI) is an independent international organisation with the goal of setting standards for reporting for both public and private sector companies, aimed at measuring the environmental, social, and economic impact of their activities.



The GRI Standards - both universal and specific, relating to sustainability dimensions - are globally recognised as the primary reference for non-financial reporting. It should be noted that the application of these Standards is voluntary, and by aligning with the various proposed indicators, organisations have the opportunity to adhere to national and international best practices in sustainability reporting.

In 2021, the updated version of the Universal Standards was published - referenced by this document - while the most recent version of the Topic-Specific Standards dates back to 2016 (with the Italian publication in 2018), except for the GRI Standards 303 "Water and Effluents" and 403 "Occupational Health and Safety" updated in 2018, GRI Standard 207 "Taxes" published in 2019, and GRI Standard 306 "Waste" updated in 2020.

GLOBAL COMPACT

Our reporting aligns with the Ten Principles of the Global Compact, which guide our business practices towards respect for human rights, labour rights, environmental standards, and ethical behaviour.



United Nations
Global Compact

The Global Compact is a voluntary initiative of the United Nations with the primary goal of guiding businesses worldwide towards the adoption of sustainable business practices. Through this initiative, the private sector collaborates with UN agencies to ensure the achievement of related objectives.

The Ten Principles of the Global Compact represent a call to action for all companies to develop strategies and operations in line with the respect for human rights, labour rights, environmental standards, and to adopt fair and ethical behaviours.

ISO 14001

Our environmental management practices comply with ISO 14001 standards, ensuring a systematic and continuous improvement approach to managing environmental impacts.



DATA COLLECTION METHOD

Data has been collected through a combination of internal and external sources, including:

- **Internal Monitoring Systems:** We use advanced monitoring systems to track CO₂ emissions, energy consumption, and waste generated by our operations.
- **Surveys and Questionnaires:** We conduct surveys among our employees and stakeholders to gather feedback and assess our social impact and governance practices.

VERIFICATION AND CONTROL

To ensure the reliability of the reported data, we have implemented the following controls:

- **Internal Verification:** Collected data undergoes a rigorous internal verification process to ensure accuracy and consistency.
- **Commitment to External Audit in the Coming Biennium**

At Tarros Group, we understand the importance of transparency and accountability in our sustainability reporting processes.

While we currently do not have an external audit in place, we are committed to enhancing our reporting practices and ensuring the highest levels of accuracy and credibility. Our decision to forgo an external audit at this stage is primarily due to the necessity to establish an ever-growing organisational structure first.

We have invested significantly in strengthening our internal controls, improving data collection methods, and enhancing our sustainability reporting systems to ensure robust and reliable reporting.

LIMITATIONS AND AREAS FOR IMPROVEMENT

While we strive to ensure comprehensive and accurate reporting, we acknowledge that there may be areas for improvement, such as data collection from new partners or long-term impact measurement. We will continue to work on overcoming these limitations and improving our reporting processes.

This Methodological Note provides an overview of the principles and practices adopted for our sustainability report. We are committed to continuously improving our reporting practices and ensuring the transparency and reliability of the information presented. For further details or questions, please feel free to contact us directly.

PATH FORWARD

Recognising the value that an external audit can bring, we have set a clear objective to implement an external audit within the next two years. This decision reflects our dedication to further elevating our sustainability practices and providing our stakeholders with the assurance of an independent, objective assessment of our reporting.

STEPS TO ACHIEVE THIS GOAL

To achieve this objective, we are undertaking the following steps:

- **Strengthening Internal Processes:** We are enhancing our internal controls and reporting procedures to ensure they meet the highest standards of accuracy and transparency.
- **Engaging with External Auditors:** We are beginning discussions with reputable external audit firms to identify the best partners for our auditing needs and to understand the requirements and expectations for a successful audit.
- **Allocating Resources:** We are allocating the necessary resources, both financial and human, to support the implementation of an external audit and ensure that it integrates seamlessly into our sustainability reporting framework.

COMMITMENT TO EXCELLENCE

Our goal is not only to meet regulatory and best practice standards but also to demonstrate our commitment to continuous improvement and stakeholder trust. By integrating an external audit into our reporting processes, we aim to provide greater assurance of the integrity and reliability of our sustainability disclosures.

We are confident that this commitment will significantly enhance our reporting and contribute to our ongoing efforts to uphold the highest standards of corporate responsibility.



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OUR EXTERNAL CONTEXT: SECTOR MEGATRENDS AND CATALYSTS FOR CHANGE

In 2023, the dynamic landscape of maritime and road transport, has faced transformative megatrends that are reshaping their operations and strategies. These trends reflect broader shifts towards sustainability, technology, and evolving market dynamics. One of the most impactful trends is the growing emphasis on environmental sustainability, driven by global initiatives to reduce greenhouse gas emissions and combat climate change.

The push towards decarbonisation is accelerating innovation in fuel technologies and energy efficiency, influencing our strategic decisions and investments. Additionally, the rapid digital transformation in logistics is enhancing operational efficiency and data transparency, enabling us to better manage supply chains and respond to market demands. Regulatory changes and stricter environmental regulations are also playing a crucial role, compelling us to adapt and comply with new standards.

Furthermore, evolving customer expectations for more sustainable and ethical practices are driving us to integrate advanced sustainability measures into our operations. These megatrends and catalysts not only present challenges but also offer opportunities for growth and improvement, guiding our commitment to lead in responsible and innovative transport solutions.

DECARBONISATION AND ENVIRONMENTAL SUSTAINABILITY

The push for decarbonisation remains a dominant force. Both maritime and road transport sectors are under increasing pressure to reduce greenhouse gas emissions and adopt cleaner technologies. For maritime transport, this includes the development and deployment of alternative fuels like LNG, hydrogen, and ammonia, as well as innovations in vessel design to enhance fuel efficiency.

It is worth mentioning that those technologies are still under development and that cannot be considered as a valid alternative in the Mediterranean area in which we operate due to the lack of infrastructures, specific weather conditions and lack of regulation. The road transport sector is similarly focused on electrification, with a significant rise in the adoption of Hydrotreated Vegetable Oil as fuel and the expansion of charging infrastructure. Regulatory pressures and international agreements, such as the IMO's targets for reducing carbon emissions, are driving these changes.

TECHNOLOGICAL INNOVATION AND DIGITALISATION

The integration of advanced technologies continues to accelerate. In maritime transport, the adoption of digital tools such as automated cargo handling systems, real-time tracking, and predictive maintenance is enhancing operational efficiency and safety.

REGULATORY CHANGES AND COMPLIANCE

Both sectors are navigating a complex landscape of regulatory changes. For maritime transport, compliance with new environmental regulations, such as the International Maritime Organization's (IMO) greenhouse gas strategy, is a key focus.

The road transport sector faces stringent emissions standards and evolving legislation related to vehicle safety and fuel efficiency. Adapting to these regulations requires significant investment in technology and process improvements.

SUPPLY CHAIN RESILIENCE AND RISK MANAGEMENT

The COVID-19 pandemic has highlighted the need for greater resilience in supply chains. In 2023, there is a strong emphasis on building more robust and flexible supply chains that can withstand disruptions. This includes diversifying supply sources, improving inventory management, and investing in technology to enhance agility and responsiveness.

CUSTOMER EXPECTATIONS AND SERVICE INNOVATION

Evolving customer expectations are driving the need for more personalised and efficient services. In the maritime sector, this includes enhanced customer engagement through digital platforms and improved transparency in cargo tracking. In road transport, there is a growing demand for integrated and flexible logistics solutions that offer real-time updates and customised delivery options.

These megatrends are reshaping the maritime and road transport sectors, presenting both challenges and opportunities. Embracing these changes is crucial for staying competitive and meeting the evolving needs of stakeholders in a rapidly changing global landscape.

STRATEGIC DRIVERS

In our pursuit of excellence and commitment to sustainability, the Tarros Group is guided by several key strategic drivers that shape our business approach and operational focus.

These strategic pillars are fundamental to our mission and vision, ensuring that we deliver exceptional value while adhering to our sustainability goals. Below is an overview of our primary strategic drivers:

DOOR-TO-DOOR QUALITY SERVICES

We are dedicated to providing comprehensive, door-to-door quality services that meet and exceed our clients' expectations. Our integrated approach ensures seamless coordination across all stages of the logistics chain, from the point of origin to the final destination. By maintaining high standards of service and continuous improvement, we aim to enhance customer satisfaction and operational efficiency.



SHORT SEA SHIPPING SERVICES

Our commitment to short sea shipping services is a cornerstone of our operations, reflecting our focus on efficient and environmentally friendly transportation solutions.

Short sea shipping offers a viable alternative to road and rail transport, reducing congestion and emissions. We leverage our expertise in this area to provide reliable and cost-effective maritime solutions that contribute to a more sustainable transport network.



We connect MEDITERRANEAN PEOPLE

A STRATEGIC AREA WITH OVER 500 MILLION PEOPLE

MEDITERRANEAN PRESENCE

The Tarros Group maintains a strong presence in the Mediterranean region, which is pivotal to our strategic positioning. Our extensive network and local expertise enable us to effectively serve the diverse needs of our clients across this dynamic region. We capitalise on our regional presence to drive growth, foster partnerships, and deliver tailored solutions that align with the specific requirements of the Mediterranean market.

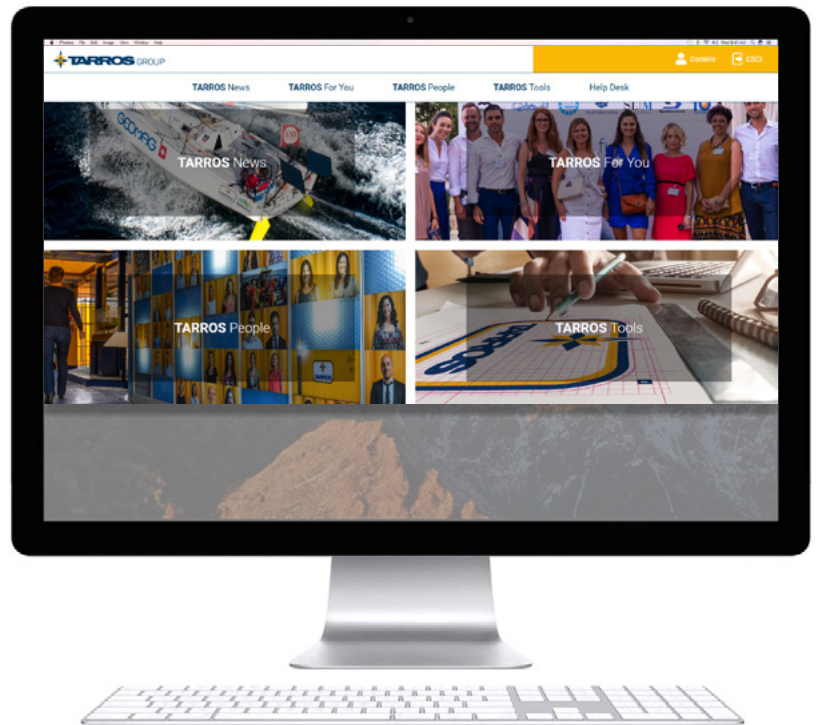
SUSTAINABLE SOLUTIONS & ESG APPROACH

We are committed to integrating sustainable practices into every aspect of our operations, guided by our Environmental, Social, and Governance (ESG) approach.

Our focus on sustainable solutions encompasses initiatives aimed at reducing our environmental footprint, promoting social responsibility, and adhering to robust governance standards. By advancing sustainability, we contribute to long-term value creation and align with global standards for responsible business practices.

DIGITALISATION

Digitalisation is a key driver in enhancing our operational capabilities and customer engagement. We invest in advanced digital technologies to streamline processes, improve data accuracy, and enhance decision-making. Our digitalisation strategy supports greater transparency, efficiency, and innovation, positioning us at the forefront of technological advancement in the logistics industry.



TRAINING AND EDUCATION

We recognise that the development of our workforce is crucial to achieving our strategic goals. Our commitment to training and education ensures that our employees are equipped with the skills and knowledge necessary to excel in their roles. We provide ongoing learning opportunities to foster professional growth, support career development, and maintain high standards of excellence within the organisation. These strategic drivers are integral to our ongoing success and sustainability efforts, guiding our operations and reinforcing our commitment to delivering exceptional value while adhering to the highest standards of practice.



STAKEHOLDER ENGAGEMENT

Effective stakeholder engagement is crucial for the Tarros Group as we strive to create value and drive positive impact across our operations. We maintain open and constructive dialogues with our stakeholders to understand their concerns, expectations, and contributions towards our sustainability goals.

Below, we outline how we engage with various stakeholders and the specific actions we take together, where applicable.

STAKEHOLDER	DIALOGUE MECHANISMS	COLLABORATIVE ACTIONS
EMPLOYEES	INTERNAL COMMUNICATIONS, WORKSHOPS, AND TRAINING SESSIONS	DEVELOPMENT OF INTERNAL CAMPAIGNS AND CROSS-FUNCTIONAL WORKING GROUPS
CUSTOMERS	REGULAR MEETINGS, FEEDBACK SURVEYS, AND CUSTOMER SUPPORT CHANNELS	JOINT PROJECTS ON SUSTAINABLE SOLUTIONS AND SERVICE IMPROVEMENT INITIATIVES
SUPPLIERS	SUPPLIER AUDITS, MEETINGS, AND PERFORMANCE REVIEWS TO BE IMPLEMENTED	COLLABORATION ON SUPPLY CHAIN SUSTAINABILITY AND COMPLIANCE TO BE IMPLEMENTED
REGULATORY BODIES	COMPLIANCE REPORTING, REGULATORY UPDATES, AND CONSULTATIONS	ENGAGEMENT IN POLICY DISCUSSIONS AND ADHERENCE TO REGULATORY REQUIREMENTS
LOCAL COMMUNITIES	COMMUNITY MEETINGS, PARTNERSHIPS WITH LOCAL ORGANISATIONS	SUPPORT FOR LOCAL INITIATIVES AND PARTICIPATION IN COMMUNITY DEVELOPMENT SOCIAL PROJECTS
INDUSTRY ASSOCIATIONS	PARTICIPATION IN INDUSTRY FORUMS AND WORKING GROUPS	COLLABORATION ON INDUSTRY STANDARDS AND BEST PRACTICES

SPECIFIC SUSTAINABILITY ENGAGEMENT OF OUR STAKEHOLDERS

- **Internal Communication on the Matter:** We ensure that all employees are well-informed about our sustainability initiatives through regular updates, internal newsletters, and dedicated communication channels.

- **Workshops on the Matter:** We participate in and host international workshops to exchange knowledge and best practices on sustainability topics with global experts and peers.
- **Intersectional Groups of Work:** We establish and engage in cross-departmental teams to address complex challenges and develop integrated solutions.
- **Internal Campaigns:** We run internal campaigns to raise awareness, drive engagement, and foster a culture of sustainability within the organisation.





MATERIALITY TOPICS FOR THE GROUP

We focus on several materiality topics that are crucial to our operations and impact. Although we are not yet ready to discuss double materiality, we present the key environmental, social, and governance topics of concern below:

TOPIC	DESCRIPTION	SEVERITY OF IMPACT (IN/OUT)	SEVERITY OF IMPACT (OUT/IN)
ENVIRONMENTAL			
- DEVELOPMENT OF SUSTAINABLE SOLUTIONS	Initiatives such as HVO (Hydrotreated Vegetable Oil), CII (Carbon Intensity Indicator), EXII evaluation, CARS fleet adaptation, CO ₂ tracking and compensation opportunities, alternative energy usage, sustainable offices	High	High
SOCIAL			
- HEALTH AND SAFETY	Ensuring workplace safety and health standards	High	High
- DIVERSITY AND INCLUSION	Promoting a diverse and inclusive workplace	Medium	Medium
- LABOUR RIGHTS	Upholding fair labour practices and workers' rights	High	High
- ATTRACTIVENESS, RETENTION, AND DEVELOPMENT OF TALENTS	Implementing strategies to attract, retain, and develop skilled employees	Medium	Medium
GOVERNANCE			
- EVALUATION OF OUR SUPPLY CHAIN	Assessing and improving the sustainability and ethical standards of our supply chain TO BE IMPLEMENTED	High	High

In this table, we have categorised our materiality topics into Environmental, Social, and Governance areas, indicating the severity of their impact both from an internal and external perspective. This approach helps us prioritise our actions and focus on areas that are most significant to our sustainability efforts.

OUR 2023 PERFORMANCES



TOTAL NETWORK

28
Companies
Tarros Group



TOTAL STAFF

680
Tarros Group
Employees



REVENUE

168Mln
euro



SERVED PORTS

31



SHIPPED TEUS

145Mln



EBITDA

10Mln
euro



VOYAGES

560



MILES/YEAR

500
mila



CONNECTED PEOPLE

500Mln
We Connect
Mediterranean People

OUR PERFORMANCES

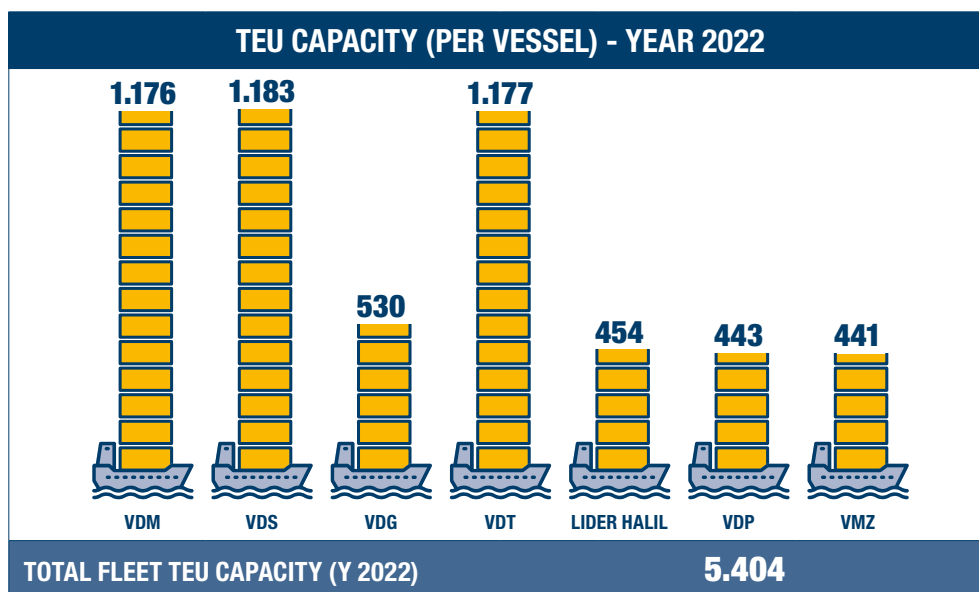
OUR FLEET PERFORMANCES

- Over the period from 2020 to 2023, significant investments have been made in fuel technology, underscoring our commitment to environmental sustainability. Notably, in 2020, we transitioned from using High Sulphur Fuel Oil (HSFO380) to Very Low Sulphur Fuel Oil (VLSFO380). This strategic shift has led to a substantial decrease in sulphur concentration and, consequently, in harmful emissions. Specifically, the transition to VLSFO380 reduced the sulphur content of our fuels from a maximum of 3.5% to a maximum of 0.5%. Additionally, our practice of deploying Marine Gas Oil, which has a maximum sulphur concentration of 0.5%, remains consistent in Sulphur Emission Control Areas (SECAs) and port community zones. These measures reflect our ongoing dedication to reducing our environmental impact and enhancing the sustainability of our operations.

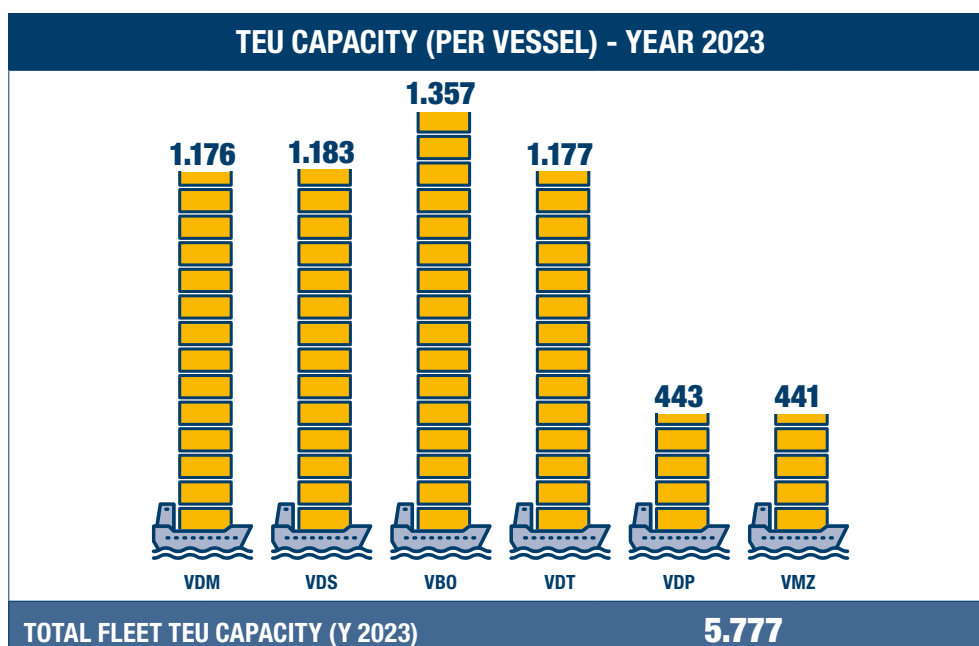
YEAR 2020	
FUEL USED	SULPHUR CONCENTRATION
HSFO 380 CST (RGM 380 - ISO 8217:2005)	3,5%
MGO (DMA - ISO 8217:2017)	0,1%

YEAR 2021-2023	
FUEL USED	SULPHUR CONCENTRATION
VLSFO380 (RGM 380 - ISO 8217:2017)	0,5 %
MGO (DMA - ISO 8217:2017)	0,1%

- Our 2023 witnessed a significant consumption reduction with regards to maritime fuels. Consequently, compared with 2022, we appreciated a 6% reduction in the grand bunker consumption of our vessels fleet moving from a total bunker consumption of 24.158,25 tons (year 2022) to a total of 22.683,41 tons (year 2023).



VESSEL NAME	IFO 380 (TONS)	MGO (TONS)	TOTAL BUNKER CONSUMED PER VESSEL (TONS)	TOTAL MILES PER VESSEL (NM)
VDM	5.024,14	424,45	5.448,59	49.530,00
VDS	6.324,87	533,03	6.857,90	68.117,00
VDG	1.043,63	139,18	1.182,81	12.765,00
VDT	4.324,95	402,84	4.727,79	47.322,00
LIDER HALIL	0,00	1.789,13	1.789,13	41.389,00
VDP	3.153,15	152,06	3.305,21	48.719,00
VMZ	704,87	141,96	846,83	11.710,00
GRAND TOTAL	20.575,60	3.582,65	24.158,25	279.552,00



VESSEL NAME	IFO 380 (TONS)	MGO (TONS)	TOTAL BUNKER CONSUMED PER VESSEL (TONS)	TOTAL MILES PER VESSEL (NM)
VDM	1.946,08	196,50	2.142,58	20.078,00
VDS	6.120,32	507,97	6.628,29	65.453,00
VBO	2.199,62	331,79	2.531,40	33.294,00
VDT	5.272,48	604,35	5.876,83	52.907,00
VDP	3.041,09	373,88	3.414,97	41.147,00
VMZ	2.089,35	355,75	2.089,35	27.530,00
GRAND TOTAL	20.313,19	2.370,23	22.683,41	240.409,00

TOTAL TEU TRANSPORTED IN 2023 (SLOT + VESSEL)	144.386
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- Thanks to the significant improvements on the performances of our vessels fleet we can appreciate a daily reduction of consumed fuel equal to 4%.
- A significant role has been played by the introduction of the new vessel Vento di Bora (VDB) a brand-new vessel with top environmental performances. VDB alone consumes a quantity of bunker equal to 8 kg/Day/TEU compared to an average of 14 kg/day/Teu of our other vessels.
- It is also worth mentioning the consistency with our set goals of constantly improving our Carbon Intensity Index (CII) despite the increased costs of the vessel market. For the year 2024 we have set the goal to ever more improve the following CII ratings.

VESSEL	CII RATING
VDM	A
VDS	C
VBO	A
VDT	A
VDP	D
VMZ	C

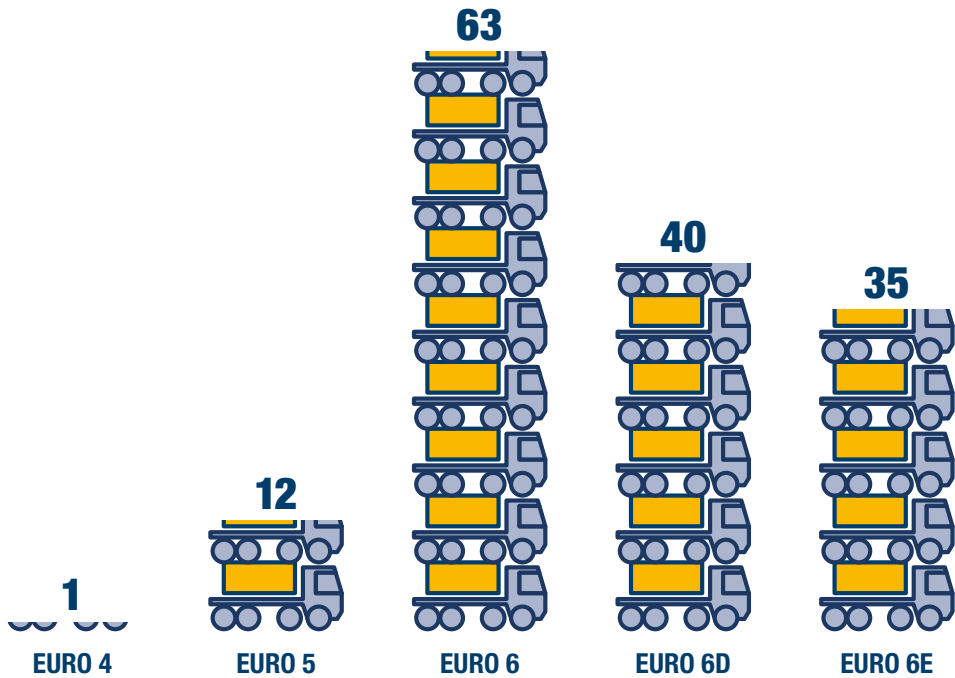
OUR TRUCKS PERFORMANCES

INTRODUCTION TO TRUCK FLEET AND FUEL CONSUMPTION

Our commitment to sustainability extends to our truck fleet, where we prioritize fuel efficiency and reduced emissions as part of our operational strategy. This section outlines the performance and fuel consumption of our vehicles, with a focus on our transition to Euro 6 compliant trucks, which represent the latest advancements in emissions control technology.

Additionally, we are integrating alternative fuels such as Hydrotreated Vegetable Oil (HVO) into our operations, further enhancing our efforts to lower our environmental impact. By continuously investing in modern, efficient vehicles and sustainable fuels, we aim to optimize our logistics while contributing to cleaner air and a more sustainable future.

OUR TRUCK FLEET



TRUCK CONSUMPTION

Total km (km)	12.655.458,50
DIESEL	3.923.968,38
AVERAGE CONSUMES (km/l)	3,23
TOTAL consumed bought HVO (litres)	8.002,51

CARS FLEET

This table provides a detailed overview of our company cars, including the total number of vehicles, their fuel types, and respective categories.

By analysing our fleet composition, we aim to identify opportunities for improvement in fuel efficiency and emissions reduction. Understanding the distribution of vehicle types is essential to our strategy for promoting sustainable transportation practices within our organization.

	DIESEL	GASOLINE	HYBRID	SUV CATEGORY	UTILITY CATEGORY	COMPANY PROPERTY AT EMPLOYEE USE	COMPANY RENTAL
TARROS	25	1	3	29	1	4	26
CARBOX	3	0	1	4	0	1	3
TDG	2	0	0	2	0	0	2
NORA	0	0	0	0	0	0	0
NAUTICA DEL GOLFO	0	0	0	0	0	0	0
CMS	0	0	0	0	0	0	0

PERSONELLE MOBILITY ANALYSIS (GRI 302 – 2 305-3)

Home-to-workplace mobility is a key factor in managing corporate sustainability, as it significantly impacts the overall environmental footprint and employee well-being. In line with our commitment to sustainable practices, we have focused on implementing solutions to reduce emissions from daily commutes while promoting more efficient and eco-friendly transportation options. Through initiatives such as car sharing, public transportation incentives, and the promotion of active mobility methods, we aim to enhance commute efficiency and minimize the ecological impact associated with home-to-workplace travel.

Euro Class	Fuel type	Emission factor (gCO ₂ /km)
Euro 6	GASOLINE	120
Euro 6	DIESEL	95
Euro 6	GPL	95
Euro 6	METANO	88
Euro 6	FULL ELECTRIC	0 (Direct emissions)
Euro 5	GASOLINE	130
Euro 5	DIESEL	105
Euro 5	GPL	100
Euro 5	METANO	95
Euro 5	FULL ELECTRIC	0 (Direct emissions)
Euro 4	GASOLINE	140
Euro 4	DIESEL	120
Euro 4	GPL	110
Euro 4	METANO	100
Euro 4	FULL ELECTRIC	0 (Direct emissions)
Euro 3	GASOLINE	160
Euro 3	DIESEL	140
Euro 3	GPL	130
Euro 3	METANO	120
Euro 3	FULL ELECTRIC	0 (Direct emissions)
Euro 2	GASOLINE	190
Euro 2	DIESEL	160
Euro 2	GPL	150
Euro 2	METANO	140
Euro 2	FULL ELECTRIC	0 (Direct emissions)
Euro 1	GASOLINE	180
Euro 1	DIESEL	150
Euro 1	GPL	130
Euro 1	METANO	120
Euro 1	FULL ELECTRIC	0 (Direct emissions)

	VEHICLE USED TO REACH WORK SITE	EURO CLASS	FUEL	QUANTITY	TOTAL KM PER YEAR	ESTIMATED AVERAGE EMISSION FACTOR (g CO ₂ e)	TOTAL EMISSION (kg CO ₂ e)
TARROS	CAR	6	GASOLINE	24	421	120	1212,48
TARROS	CAR	6	BI-FUEL (GASOLINE- GDP, METANO)	3	92	101	27,88
TARROS	CAR	6	DIESEL	25	636	95	1510,5
TARROS	CAR	6	FULL ELECTRIC	2	18	0	0
TARROS	CAR	6	ELECTRIC- HYBRID	7	126	60	52,92
TARROS	CAR	5	GASOLINE	13	342	130	577,98
TARROS	CAR	5	BI-FUEL	3	100	95	28,5
TARROS	CAR	5	DIESEL	9	154	105	145,53
TARROS	CAR	5	ELECTRIC- HYBRID	1	15	70	1,05
TARROS	CAR	4	GASOLINE	7	96	140	94,08
TARROS	CAR	4	DIESEL	1	10	120	1,2
TARROS	CAR	3	GASOLINE	3	76	190	43,32
TARROS	CAR	3	DIESEL	3	27	160	12,96
TARROS	CAR	2	GASOLINE	2	23	190	8,74
TARROS	CAR	1	GASOLINE	9	156	160	224,64
TARROS	CAR	1	DIESEL	3	74	150	33,3
						TOTAL	3975,08

Total emission (gCO₂) = Emission factor (gCO₂/km) × Km travelled × Number of vehicles

Average number of working days per year: 252

Total emission 252 x 3975,08 = 1001720,16 KgCO₂e → **1001,7 TCO₂e**

OUR ENVIRONMENTAL PERFORMANCES

WASTE MANAGEMENT GRI 306-3, 303-3,4,5

As part of our sustainability strategy, effective waste management is a critical component in minimizing the environmental impact of our operations. This table provides an overview of the practices we have implemented to manage the waste generated by our activities. It details the various waste categories, the quantities processed, and the methods used for disposal or recovery.

Our goal is not only to comply with existing regulations but also to advance a circular economy by promoting the reuse and recycling of materials, thereby reducing our ecological footprint. Through ongoing monitoring and the adoption of innovative initiatives, we are committed to continually improving our performance in waste management.

	GENERATED WASTE (kg)	ALLOCATED FOR RECYCLING (kg)	PERCENTAGE ALLOCATED FOR RECYCLING (kg) (%)	ALLOCATED FOR DISPOSAL (kg)	PERCENTAGE ALLOCATED FOR DISPOSAL (%)	NOTE
TARROS	34.250	34.250	100%	0	0	
CARBOX POMARA SITE	3.860	3.860	100%	0	0	
CARBOX OFFICINA	23.103	23.103	100%	0	0	
TDG SEA PORT	35.415	35.415	100%	300	0.85%	
TDG OFFICINA	22.384	16.532	73,86 %	6.094	27,22%	
CMS						COVERED BY TARROS

ENERGY CONSUMPTION 302-1

This section presents an overview of resource consumption across our group companies, focusing on water, electricity, and gas usage. By systematically tracking and analysing these essential resources, we aim to identify trends, optimize usage,

and implement strategies for improved efficiency. Understanding our consumption patterns is crucial for minimizing our environmental impact and enhancing sustainability within our operations.

Through ongoing monitoring and commitment to resource conservation, we strive to promote responsible practices that contribute to our overall sustainability goals.

	WATER (m³)	ELECTRIC ENERGY (kW)	GAS (Smc)	NOTE
TARROS and CMS	1289	276.642	0	
CARBOX	753	16.103	1.932	POMARA HUB, PONENTE MEETING ROOM, DARSENA OFFICES
TDG	12088	816.922	0	WE SUFFERED FROM A DAMAGE WHICH INCREASED THE CONSUMPTION OF WATER
NORA	190	34.069	836	GENOA OFFICES, CMS OFFICE SAN BARTOLOMEO PITELLI STREET PARK
NAUTICA	693	12.166	0	NAUTICAL SITE
REEFER CONTAINERS	n/a		-	

LOST CONTAINERS AT SEA

According to the World Shipping Council, approximately 1,500 containers are lost at sea each year. The 2023 WSC Containers Lost at Sea Report highlights that 661 containers were lost in 2022, which represents less than 0.001% of the 250 million containers shipped annually.

Despite this relatively small percentage, the impact of lost containers remains a major concern, affecting marine and coastal environments, ship safety, and exacerbated by the increased frequency of extreme weather events linked to climate change.

At Tarros Group, we are committed to maintaining the highest safety standards in our operations to prevent container loss and mitigate environmental and social impacts. In 2022, we successfully avoided losing any containers at sea, reflecting our rigorous focus on safeguarding our crews, cargo, and vessels.

We implement stringent criteria and calculations for stow planning, vessel routing, and handling procedures to manage extreme rolling and ensure secure transit.

OUR CONTAINER FLEET AS OF DECEMBER 2023

As part of our commitment to operational excellence, we are pleased to present an overview of our container fleet. Our container fleet plays a critical role in facilitating efficient and reliable logistics operations, ensuring the safe and timely delivery of goods across the Mediterranean.

We continuously invest in modernising our fleet to enhance performance: by maintaining up-to-date and well-maintained containers, we aim to optimise our operational efficiency and minimise our environmental footprint.

AS OF DECEMBER 2023	TOTALE CONTAINERS AT TARROS GROUP DISPOSAL	PROPERTY
DRY CONTAINERS	16800	12692
REEFERS	647	103
TOT CONTAINERS	17447	12795

In 2023, Tarros Group undertook the environmentally responsible decision to dispose of only four 20-foot containers, amounting to approximately 8 tons. This careful management of our resources reflects our commitment to sustainability and minimising waste, ensuring that we maintain efficient operations while reducing our environmental impact.

ENVIRONMENTAL INNOVATIVE TOOLS: CO₂ MONITORING AND EMISSIONS OFFSETTING

At Tarros, we firmly believe that our values and commitment to sustainability are essential for fostering a more sustainable future. As part of our ongoing sustainability journey, we have implemented two innovative tools that significantly enhance our efforts in this area.

The first tool is a **CO₂ emissions monitoring system** designed for our transportation services. This system enables us to effectively track and aid our clients in reporting their Scope 3 emissions, providing a clear and transparent understanding of our environmental impact. By utilising this tool, we can better assess our contributions to climate change and identify areas for improvement.

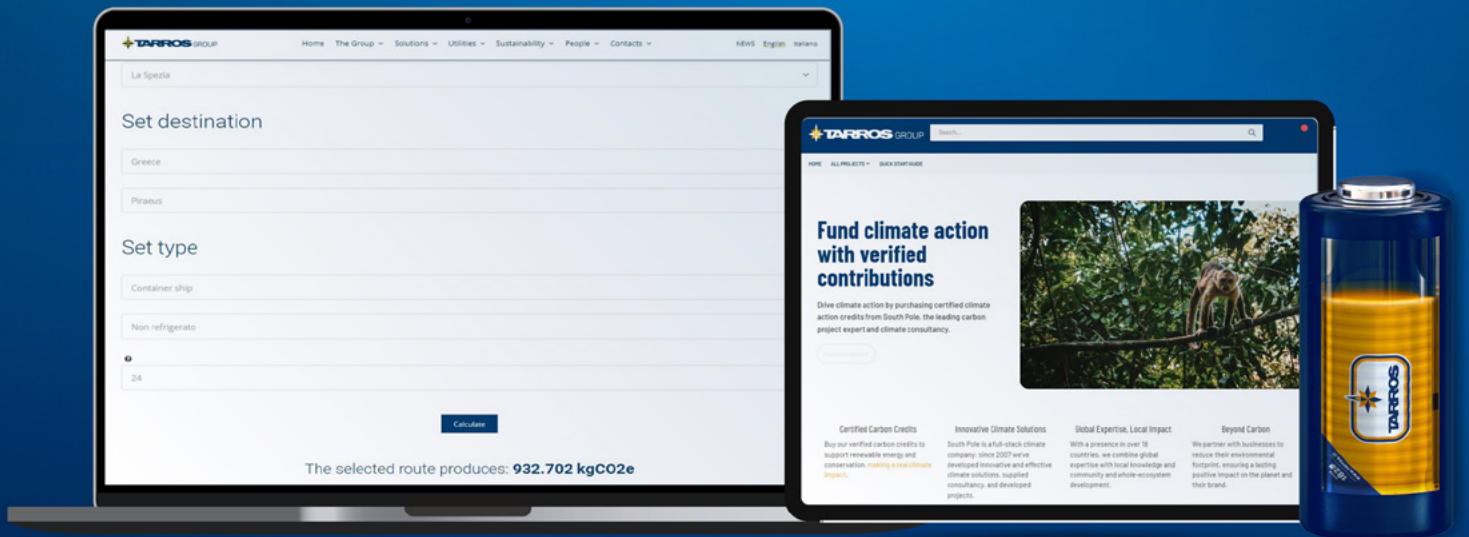
In addition, we offer the opportunity to **offset emissions** generated by our transport operations through certified carbon credits that adhere to the highest international standards. This initiative not only aids in mitigating our environmental footprint but also exemplifies our commitment to sustainable practices across our operations.

We are proud to support a range of projects funded by these carbon credits, which encompass various social and environmental initiatives. These projects aim to create a positive impact in communities and promote environmental stewardship, aligning with our overarching sustainability goals.

Together, these initiatives reflect our dedication to advancing sustainability and our belief that innovative solutions can pave the way for a brighter, more sustainable future for all. We remain committed to exploring new avenues for improvement and collaboration in our sustainability efforts.

OUR TOOLS

Tarros moves sustainable



CO₂ TRACKING TOOL

CO₂ COMPENSATED SERVICES





HEALTH AND SAFETY

At Tarros Group, ensuring the safety, security, and well-being of our employees, as well as safeguarding our assets, infrastructure, and customers' cargo, is a top priority. We have implemented industry-leading policies, procedures, and control measures to address the challenges inherent in our operations both at sea and on land. Our goal is to foster a culture of prevention where every individual is aware of potential risks and hazards associated with their roles and actively works to mitigate them.

Understanding the complex and evolving nature of today's environment—where workplace incidents can impact public health systems and communities—we are dedicated to adopting a proactive and adaptable approach to minimize any adverse economic effects. We continuously monitor regulatory changes and update our health and safety management systems in line with international standards such as ISO 45001 (Occupational Health and Safety Management Systems). Additionally, we provide ongoing training to our global workforce to ensure alignment with our regulations.

In terminal operations, safety remains a critical focus, necessitating continuous enhancement of procedures, equipment, systems, and training programs. Terminal del Golfo will soon conduct updated risk assessments of processes, operational equipment, and systems to further advance our safety and security culture throughout 2024.

GRI INDICATORS FOR HEALTH AND SAFETY

These indicators provide a comprehensive overview of health and safety practices within your company and can help highlight areas for improvement and successful initiatives. Tailor these indicators to the specific needs of your company and the requirements of your sustainability report to provide a clear and accurate picture of your performance in these critical areas.

- **GRI 403-1: Occupational Health and Safety Management System**

Describe the management system in place for occupational health and safety, including policies, responsibilities, and practices.

All entities within the Tarros Group have embraced a certified management system in accordance with ISO 45001:2018. This esteemed certification underscores our unwavering commitment to maintaining the highest standards of occupational health and safety across our operations.

- **GRI 403-2: Hazard Identification, Risk Assessment, and Incident Investigation**

Describe the processes for identifying hazards, assessing risks, and investigating incidents. This includes how risks are managed and how incidents are investigated and resolved.

All subsidiaries within the Tarros Group are meticulously subjected to comprehensive risk assessments, which are conducted through the periodic and systematic updating of their Risk Assessment Documents (DVR). This rigorous approach ensures that our risk management strategies remain current and robust. Furthermore, any incidents that occur are subject to thorough evaluation through established procedural frameworks, designed to systematically analyse and address the underlying causes, thereby reinforcing our commitment to continuous improvement and the highest standards of safety and operational excellence.”

- **GRI 403-3: Occupational Health Services**

Describe the occupational health services provided to employees, including access to health care, medical examinations, and health promotion activities. Regarding indicator 403-3, all companies within the Tarros Group implement occupational health surveillance as required by the provisions of Legislative Decree 81/2008. This decree outlines specific obligations to ensure the health and safety of workers, and health surveillance is a crucial component for monitoring and managing occupational risks. The Tarros Group ensures that these practices are in place across all its facilities, aiming to maintain high standards of safety and health protection for all employees.

- **GRI 403-4: Worker Participation, Consultation, and Communication on Occupational Health and Safety**

Detail how workers are involved in occupational health and safety matters, including participation in safety committees and consultation processes.

In alignment with GRI 403-4, the Tarros Group ensures compliance with occupational health and safety regulations through the professional roles stipulated by Legislative Decree 81/2008. This compliance is achieved by adhering to the policies set forth by management and through the implementation of a comprehensive management system (SGI). The Group’s approach involves a structured framework for health and safety, supported by qualified personnel who oversee and enforce these standards, ensuring that all practices are in line with the legislative requirements and organisational policies.

- **GRI 403-5: Worker Training on Occupational Health and Safety**

Report on the training provided to workers on occupational health and safety, including the percentage of workers trained and the topics covered:

In accordance with GRI 403-5, the Tarros Group strictly adheres to the mandatory training requirements outlined in Legislative Decree 81/2008. This legislation mandates comprehensive health and safety training for all employees to ensure their well-being at work. In addition to this compulsory training, the Group also implements supplementary, specialised training as part of our

annual training plan. This additional training is designed to address specific needs and enhance employees' knowledge and skills, ensuring that our workforce remains well-informed and effectively equipped to manage health and safety risks.

INJURIES AND ILL

Ensuring the safety and wellbeing of our employees is a cornerstone of our sustainability strategy. This section of our report provides an overview of our efforts to manage and reduce workplace accidents throughout the year.

We are committed to creating a safe working environment by implementing rigorous safety protocols, conducting regular risk assessments, and fostering a culture of safety awareness. Our proactive approach includes comprehensive training programmes, detailed incident reporting mechanisms, and continuous improvements to safety practices.

Despite our efforts, we acknowledge that accidents can occur, and we are dedicated to learning from each incident to prevent future occurrences. This commitment to safety not only protects our workforce but also supports our broader sustainability goals by promoting a healthy and resilient working environment.

INDICATOR 403-9 WORK RELATED INJURIES

COMPANY	WORKERS PER YEAR	HOURS WORKED	NUMBER OF INJURIES	DAYS OF INJURIES	INCIDENCE RATE*
TARROS	148,01	250.398,02	0	0	0
TDG	46,47	78.682,00	1	22	2,15
CARBOX	173	182.000,00	6	360	-
CMS	14	22.981,00	0	0	0
NAUTICA DEL GOLFO	2,7	8677	0	0	0
NORA	2,7	8677,00	0	0	0

INDICATOR 403-10 WORK RELATED ILL HEALTH

COMPANY	NUMBER OF FATALITIES AS A RESULT OF WORK RELATED ILL HEALTH (EMPLOYEES)	NUMBER OF FATALITIES AS A RESULT OF WORK RELATED ILL HEALTH (WORKERS WHO ARE NOT EMPLOYEES)	NUMBER OF WORK RELATED ILL HEALTH (EMPLOYEES)	NUMBER OF WORK RELATED ILL HEALTH (EMPLOYEES)
TARROS	0	0	0	0
TDG	0	0	0	0
CARBOX	0	0	0	0
CMS	0	0	0	0
NAUTICA DEL GOLFO	0	0	0	0
NORA	0	0	0	0

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS GRI 406-1

The GRI 406-1 indicator pertains to discrimination in the workplace. It requires organisations to report:

- 1. Incidents of Discrimination:** the number of discrimination incidents that have occurred within the organisation during the reporting period.
- 2. Corrective Actions:** the measures taken to address and resolve reported cases of discrimination.

In alignment with GRI 406-1, Tarros Group is actively developing a system in compliance with UNI PDR 125, which addresses gender parity. This initiative aims to promote gender equality and ensure equitable practices across all levels of the organisation. Additionally, we have established a whistleblowing system, which allows employees to report any concerns or violations related to workplace practices confidentially and without fear of retaliation. This mechanism is crucial for maintaining transparency and accountability within the Group.

Moreover, in terms of recruitment and hiring practices, we adhere strictly to non-discrimination principles, ensuring that gender does not influence our employment decisions. This commitment is in full compliance with Italian regulations, which mandate that all hiring processes be free from gender-based discrimination. Importantly, no incidents of discrimination have been reported within the Group, reflecting our effective implementation of these policies and our dedication to fostering an inclusive work environment.

WHISTLEBLOWING

The whistleblowing system in the company allows to report any non-compliant conduct to an external supervisory body. So far no non-compliant conduct has been reported within the Group.

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Whistleblowing

Tarros S.p.A. vuole incoraggiare i propri collaboratori a farsi parte attiva nella salvaguardia dei valori di legalità, integrità e trasparenza e a tal fine ha adottato un nuovo Canale di Whistleblowing.

Tarros consente di effettuare segnalazioni relative a condotte non in linea con il proprio **Codice Etico** o a violazioni di normative nazionali ed europee che ledono l'interesse pubblico o l'integrità di Tarros come previsto dal proprio MOGC D.LGS. 231/01 consultabile al seguente [link](#).

Le segnalazioni saranno trattate in maniera protetta secondo le modalità previste dalla Procedura "Whistleblowing" adottata dalla Società e consultabile al seguente [link](#).

Il canale di segnalazione di Tarros S.p.A.

Il sistema di segnalazione adottato consente di inviare messaggi e garantisce la riservatezza mediante avanzati sistemi di crittografia durante tutto il processo di gestione della segnalazione. Il canale di segnalazione è gestito tramite piattaforma basata su software *GloboLeak* della società DataConSec S.r.l.

L'organo competente per la gestione delle segnalazioni è l'Organismo di Vigilanza e ufficio HR.

Come posso inviare e monitorare la mia segnalazione?

Accedi a: [Link piattaforma](#)

Trattamento dati

[Clicca qui](#) per consultare l'Informativa Privacy relativa al trattamento dei dati personali



OUR CERTIFICATIONS

TARROS Group operates in compliance with procedures which ensure high-quality services, protection of health and safety of its workers and a fair and responsible environmental management with the purpose of ensuring work efficiency and compliance with the sector-specific regulations.

The Company has obtained the voluntary UNI EN ISO 14001 certification, and the safety management system certification pursuant to UNI EN ISO 45001 standards.

In May 2015, TARROS S.p.A., following to assessments and audits carried out by the Customs Agency, received the IT AEOF 150989 certification as an Authorised Economic Operator, Customs Simplifications and Security.

In compliance with Model 231 all suppliers, external collaborators, consultants and trading partners are required by TARROS Group to comply with the law and regulations, the ethical and social principles and the provisions of the Model, as well as to examine the Code of Ethics and the Model. On this purpose a specific contract clause provides for compliance of third parties with the aforesaid, and in case of violation provides for measures to be taken by TARROS. Following the entry into force of Law no. 123/2007 and the Legislative Decree no. 231/2001, a work team composed of some company staff and external consultants has been built to draw up the existing Model and carry out all the activities required by the Model itself, after having analyzed the Company organizational structure and activities, in particular as regards its relations with the public administration, ICT-related activities, administrative and corporate activities, supply management, examination of documents, health and safety in the workplace and the environment.



CODE OF ETHICS

TARROS performs its activities and business in compliance with the laws and regulations of the countries where it operates, as well as with the corporate rules according to the principles of lawfulness, fairness, transparency and respect for human dignity.

Moreover, TARROS aims at improving competitiveness on the market in full compliance with the principles of fair competition and at promoting the correct and responsible use of resources focusing on social responsibility and environmental protection.

The goals of increasing production and market share, as well as strengthening the ability to create value are pursued ensuring suitable decision-making and operational standards to the Company organizational structures and processes with the purpose of developing new businesses, improving business efficiency, as well as risk management and measurement systems.

This Code of Ethics has been drawn up to ensure that Tarros S.p.A. ethical values are clearly defined and constitute the basis for business culture and behavioural standards for all the collaborators when performing the company business activities.

The Company has felt the need to clearly formalize all the principles to which it attributes a positive, primary and absolute ethical value. These principles represent the fundamental values with which all the subjects shall comply according to the Code of Ethics while carrying out the Company mission and in general the Company activities.

In particular the fundamental ethical principles followed by Tarros S.p.A. refer to the following values and areas of activity:

- **responsibility and compliance** with the current laws, codes and regulations;
- **fairness**: recipients shall behave fairly to avoid conflicts of interest, that is all the situations where the pursuit of any individual interest is in contrast with the Company's interests and mission. Moreover, all those situations shall be avoided where employees, administrators or other recipients can take undue advantage and/or profit from opportunities arisen while carrying out their activities;
- **impartiality**: Tarros S.p.A. rejects and repudiates any discrimination principle based on sex, nationality, religion, personal and political opinions, age, health, economic conditions of their interlocutors, including their suppliers. Any sub-

ject who thinks they have been discriminated shall report to the supervisory body that shall verify the actual violation of the Code of Ethics;

- **honesty and transparency:** these values represent the fundamental principles on which all Tarros S.p.A. activities, undertakings, products and/or services, statements and communications are based and are an essential part in the Company management;
- **integrity:** Tarros S.p.A. neither approves nor justifies any violent action or threat aimed at a behaviour contrary to the regulations in force, including the ethical rules and/or the Code of Ethics;
- **efficiency:** every activity shall be performed taking into account the management and utilization of the corporate resources according to the most advanced quality standards;
- **fair competition:** Tarros S.p.A. recognizes the value of competition when based on the principles of fairness, correctness and transparency towards operators on the market, and is committed not to damaging competitors and their brand image unjustly;
- **privacy protection:** Tarros S.p.A. is committed to protecting the privacy of recipients according to the regulations in force, aiming at avoiding the transmission and dissemination of personal data without the data subject's consent. The acquisition, processing and retention of the disclosed information and personal data regarding the personnel and third-party recipients are in compliance with specific procedures aimed at ensuring that the personal data or information shall not be disclosed to any unauthorized party and/or body. These procedures are in compliance with the current regulations;
- **spirit of service:** recipients, within their competence and responsibilities, shall behave in the pursuit of the corporate mission in order to assure a service of high social value, essential to the community that shall benefit of the highest quality standards;
- **the value of human resources:** human resources are a fundamental and inalienable value for the Company's development. Tarros S.p.A. protects professional growth and development in order to improve personal skills in compliance with the current regulations on personality rights, in particular as regards its personnel's moral and physical integrity. Tarros S.p.A. is committed not to encouraging any form of favouritism and nepotism as well as not to starting any working relationship with third parties involved in terrorism. The personnel is exclusively hired with regular employment contracts since no form of irregular work is tolerated. Applicants shall be informed on the characteristics of working relationships. Salary increases, incentives or promotions to a higher positions are granted not only in compliance with the law and the national collective agreement, but are also based on individual merits, as for example the ability to develop behaviours and organizational skills in compliance with the Company's ethical principles as indicated in this Code;

- **relationships with the community and environmental protection:** Tarros S.p.A. well aware of its social and ethical responsibilities towards the community where the company operates and finds its resources;
- **relationships with local and public authorities:** Tarros S.p.A. pursues the goal of maximum integrity and fairness in its relationships, including the contractual ones, with public authorities and in general with the public administration, aiming at ensuring the maximum transparency in the institutional relationships in line with the needs of organizational and managerial autonomy of business operators. The relationships with institutional authorities shall be managed exclusively by subjects authorized to do so. In case a consultant or third party represents Tarros S.p.A. in its relationships with the Public Administration, said consultant or third party shall comply with the personnel regulations; besides, the company in its relationships with the public administration shall not be represented by a third party in case of any possible conflict of interest;
- **relationships with international operators:** Tarros S.p.A. ensures that all the relationships, including the commercial ones, with subjects operating at international level fully comply with the law and the regulations in force, with the aim of avoiding the risk of committing transnational crimes. For this purpose the company shall take all the necessary steps to verify the reliability of these operators and the lawful origin of the capitals and means used in their relationships with the Company. Besides Tarros S.p.A., within the limits of its competence, is committed to cooperate with fairness and transparency with authorities, foreign ones as well, which may request information or carry out investigations as regards the existing relationships between the company and international operators;
- **rejection of any form of terrorism:** Tarros S.p.A. rejects any form of terrorism and takes all the necessary steps to prevent the risk of being drawn into terrorism, thus contributing to the achievement of peace among peoples and democracy. To this end the company is committed not to start any working or commercial relationship with a third party, either a natural person or a legal person, involved in acts of terrorism as well as not to finance or in any case facilitate their activities;
- **protection of individual personality:** Tarros S.p.A. recognizes the need of protecting individual freedom in all its forms and rejects any manifestation of violence, above all if aimed at limiting personal freedom, as well as any form of juvenile prostitution and/or pornography. The company promotes the sharing of these principles in its activities and among recipients;
- **protection of health and safety in the workplace and environmental protection:** Tarros S.p.A. makes any effort to pursue the aim of ensuring a healthy and safe workplace and respecting the environment. In this regard the company takes the most suitable measures to avoid any risk linked to its activities and, where not possible, to carry out a suitable risk assessment in

order to tackle risks directly at the source and eliminate them. In its activities Tarros S.p.A. is committed to adapting work to the individual especially as regards the design of workplaces and the choice of equipment and working and production methods, in particular to minimize monotonous and repetitive work and reduce the impact of such works on health;

- **child labour:** the respect of human rights and protection of human dignity in the workplace are fundamental values for Tarros S.p.A.. For this reason the company repudiates any form of labour exploitation, in particular of children labour, considering it as an unacceptable form of work and therefore absolutely prohibited. Given the above, Tarros S.p.A. does not employ workers under the legal minimum age for employment in compliance with the current laws and regulations. The aforesaid principles and prohibitions are essential to Tarros S.p.A. and all the company's suppliers, both in Italy and abroad, are requested to comply with them;
- **protection of workers in the performance of professional activities:** Tarros S.p.A. does not tolerate any form of mobbing, violence or physical, psychological and/or sexual harassment in any relationship both inside and outside the company. For this reason Tarros S.p.A. condemns any behaviour aimed at creating an intimidating and hostile environment that isolates or discriminates a person or a group of workers, as well as unjustified interferences which may affect the personal and professional growth of each employee. Therefore Tarros S.p.A. ensures a working environment that respects and protects the dignity of the person and promotes the development and growth of each employee considering their skills and professional aspirations, in line with the company's organizational structure.

TARROS PEOPLE: OUR FUTURE

Digitalization, technological innovation, and the energy transition are reshaping the global workforce. Our employee development plans will focus on providing structured support through ongoing learning and equipping our team with the technical and leadership skills required to thrive in this changing environment. It is crucial to



empower our employees with the tools, knowledge, and confidence needed to adapt to our company's evolving needs and expectations while addressing the challenges and leveraging the opportunities presented by industry megatrends.

We recognize that this transformation demands an enhanced commitment to developing effective pathways for employee growth, including upskilling, reskilling, and offering new experiences and projects beyond their usual roles. As a global logistics leader, we are responsible for cultivating a workforce that can proactively contribute as co-creators of future transformative solutions and benefit from unique opportunities, such as the energy transition towards a net-zero carbon economy.

To address the new needs arising from this ongoing transformation, our training plans will include a continuous assessment of skill gaps, particularly in the most affected roles, such as seafarers, dock workers, stevedores, and train and truck drivers.

Over this chapter, we will navigate the life of our people within the companies with aspects to the social elements.



DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

INDICATOR GRI 405-1: specifically addresses “Diversity of Governance Bodies and Employees”. This indicator requires organizations to disclose information about the composition of their governance bodies and committees.

COMPANY	FEMALE EMPLOYEES		MALE EMPLOYEES	
TARROS	87		77	
TDG	2		47	
CMS	2		12	
NORA	1		6	
CARBOX	TRAVELING PERSONELLE	ADMINISTRATIVE STAFF	TRAVELING PERSONELLE	ADMINISTRATIVE STAFF
	0	13	147	15
NAUTICA DEL GOLFO	1		4	

	TARROS	TDG	CMS	NORA	CARBOX	NAUTICA DEL GOLFO
Percentage of males within the top management	80%	100%	0%	0%	100%	0%
Percentage of female employees within the top management	20%	0%	0%	0%	0%	0%
Percentage of male employees within the senior management	92,31%	0%	100%	0	50%	0
Percentage of female employees within the senior management	7,69%	0	0%	0	50%	0
Percentage of male employees within the middle management	71,43%	75	100%	0	100%	0
Percentage of female employees within the middle management	28,57%	25%	0	0	0%	0
Percentage of white collar male employees	47,80%	92%	86,67%	0	53,57%	0
Percentage of white collar female employees	52,20%	8%	13,33%	0	46,43%	100
Percentage of blue collar male employees	0	100%	0	0	100%	100
Percentage of blue collar female employees	0	0	0	0	0	0
Percentage of top management employees over 50 years old	100&	0	0%	0	100%	N/A

Percentage of top management employees over 30 to 50 years old	0&	100%	0	0	-	N/A
Percentage of top management employees under 30 years old	0	0	0	0	-	N/A
Percentage of senior management employees over 50 years old	76,92%	0	100	0	50%	N/A
Percentage of senior management employees over 30 to 50 years old	23,08%	0	0	0	50%	N/A
Percentage of senior management employees under 30 years old	0	0	0	0	-	N/A
Percentage of middle management employees over 50 years old	50%	50%	0	0	33%	N/A
Percentage of middle management employees over 30 to 50 years old	50%	50%	100%	0	67%	N/A
Percentage of middle management employees under 30 years old	0	0	0	0	-	N/A
Percentage of white collar employees over 50 years old	41,52%	56%	60%	0	21,43%	0%
Percentage of white collar employees over 30 to 50 years old	47,80%	44%	40%	100%	64,29%	100%
Percentage of white collar employees under 30 years old	17	0	0	0	0	0%
Percentage of blue collar employees over 50 years old	0	37,5%	0	40%	44,90%	25%
Percentage of blue collar employees over 30 to 50 years old	0	54,17%	0	80%	54,42%	50%
Percentage of blue collar employees under 30 years old	0	8,33%	0	20%	0,68%	25%
Women in governance bodies	0	0	0	0	0	0
Percentage of governance body members over 50 years old	100	100	100	100	100	100
Percentage of governance body members 30 to 50 years old	0	0	0	0	0	0
Percentage of governance body members under 30 years old	0	0	0	0	0	0



INDICATOR GRI 2-7: specifically refers to “**Employee turnover**”. This indicator measures the rate at which employees leave an organization and can provide insights into the company’s work environment, management practices, and overall employee satisfaction.

INDICATOR GRI 401-1: refers to the “**New employee hires and employee turnover**”. This indicator measures the number of new employees hired and the rate of turnover within an organization over a specified period.

COMPANY	NEW HIRES	NEW HIRES FEMALE EMPLOYEES	NEW HIRES MALE EMPLOYEES	TERMINATIONS
TARROS	17	9	8	9 (4 EMPLOYEES, 4 INTERNS, 1 RETIREMENT)
TDG	6	0	6	6 (2 RETIREMENTS, 2 INTERNS, 2 EMPLOYEES)
CMS	1	1	0	1 (INTERNS)
NORA	2	0	2	1 (COLLABORATOR)
CARBOX	17	3	14	

TRAINING

At the core of our commitment to sustainability lies a robust framework for employee training and development. Our company recognises that the continual growth and education of our workforce are pivotal to achieving both operational excellence and sustainable business practices.

Over the past year, we have invested significantly in comprehensive training programmes designed to enhance both technical skills and leadership capabilities. These initiatives are not only aligned with our strategic goals but also aim to empower our employees, fostering a culture of innovation and safety.

Looking ahead, we are dedicated to expanding these training efforts to address emerging industry trends and challenges, ensuring that our team remains adept and resilient in a rapidly evolving landscape. This ongoing investment in our people underscores our dedication to creating a sustainable and forward-thinking work environment.

INDICATOR GRI 404-1: refers to the “Average hours of training per year per employee”. This indicator measures the average amount of training hours provided to employees over the course of a year.

COMPANY	HOURS OF TRAINING	AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE
TARROS	3167	19,3
TDG	1512	30,86
CARBOX	379	9,5
CMS	155	11,07
NAUTICA DEL GOLFO	88	11
NORA	84	12

PEOPLE PERFORMANCES AND CAREER DEVELOPMENT REVIEW

INDICATOR 404-3: Percentage of employees receiving regular performance and career development reviews”. This indicator measures the proportion of employees who receive periodic performance evaluations and career development reviews within an organization.

COMPANY	PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER REVIEWS	
TARROS	100%	
TDG	22,45%	
CMS	100%	
NORA	0%	
CARBOX	TRAVELING PERSONELLE	ADMINISTRATIVE STAFF
	100%	0%
NAUTICA DEL GOLFO	0%	

PROMOTING WORK-LIFE BALANCE AND GENDER EQUALITY IN THE WORKPLACE

The company places great importance on work-life balance, recognizing that a healthy equilibrium is essential for employee well-being and productivity. In addition to adopting smart working, the company offers all employees, regardless of gender, the option to choose their own working hours for the three years following the birth of a child.

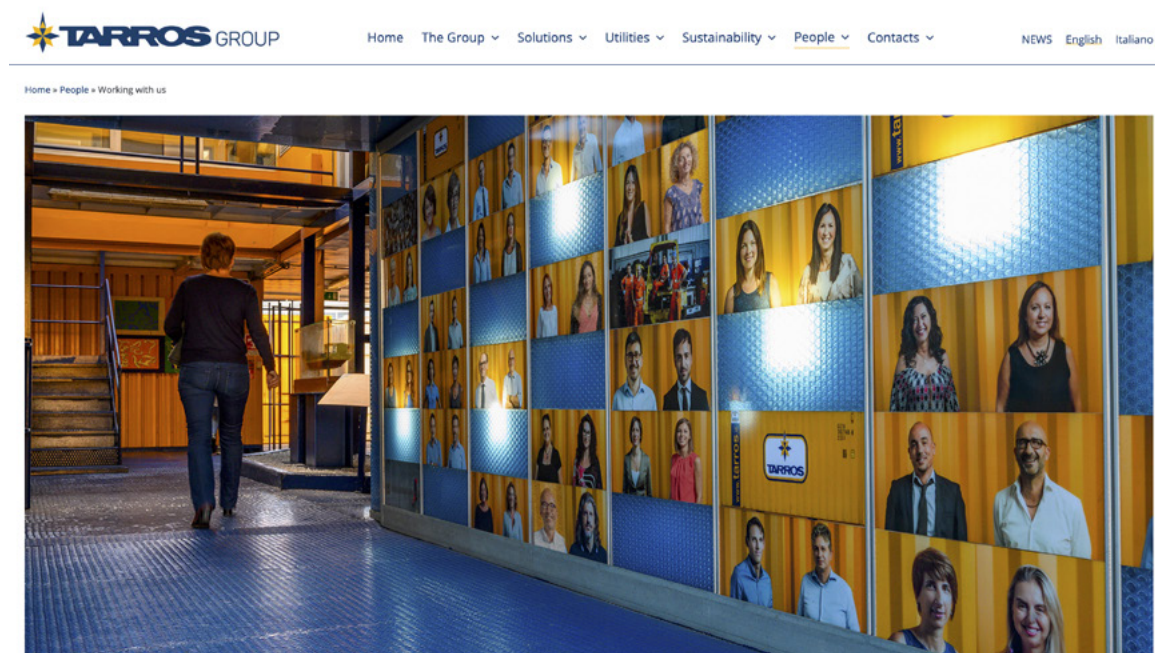
This progressive policy fosters an inclusive environment that supports work-life balance and enables employees to focus on career development without facing gender-based discrimination. This policy, as demonstrated by the data below, contributed to creating an environment in which people do not have to choose between a career and a private life: that is clearly demonstrated by the fact that 100% of the people who took parental leave returned to work.

INDICATOR 401-3: refers to the “Parental leave” metric. Specifically, it measures the “Return to work and retention rates after parental leave”. This indicator assesses how many employees return to work after taking parental leave and how many stay with the company after returning.

	NUMBER OF MALE EMPLOYEES WHO TOOK PARENTAL LEAVE	NUMBER OF FEMALE EMPLOYEES WHO TOOK PARENTAL LEAVE	PERCENTAGE OF MALE EMPLOYEES WHO RETURNED TO WORK AFTER PARENTAL LEAVE	PERCENTAGE OF FEMALE EMPLOYEES WHO RETURNED TO WORK AFTER PARENTAL LEAVE	PERCENTAGE OF MALE EMPLOYEES WHO RETURNED TO WORK AFTER PARENTAL LEAVE AND STILL EMPLOYED AFTER 12 MONTHS	PERCENTAGE OF FEMALE EMPLOYEES WHO RETURNED TO WORK AFTER PARENTAL LEAVE AND STILL EMPLOYED AFTER 12 MONTHS
TARROS	3	2	100%	100%	100%	100%
TDG	0	0	0	0	0	0
CMS	0	0	0	0	0	0
NORA	0	0	0	0	0	0
CARBOX	0	0	0	0	0	0

WOULD YOU LIKE TO JOIN THE TEAM?


Send your application through our website:



Working with us

Join us: together we will collaborate and achieve great things, creating a better tomorrow, in a workplace where everyone can feel at home.

To work and grow with us fill out the form below and upload your CV.

Last name *		Phone contact *	
<input type="text"/>		<input type="text"/>	
Home address	Level of studies *	College / University degree	Title obtained
<input type="text"/>	<input type="text" value="Specify your level of education"/>	<input type="text"/>	<input type="text"/>
Language skills	IT / Computer skills	Registration to protected categories	Department of interest *
<input type="checkbox"/> English <input type="checkbox"/> French <input type="checkbox"/> Spanish <input type="checkbox"/> German <input type="checkbox"/> Other	<input type="checkbox"/> Microsoft Office <input type="checkbox"/> Knowledge of Management <input type="checkbox"/> Language Programming	<input type="text"/>	<input type="text" value="Choose the department"/>
Area of experience *	Years of experience *		
<input type="text" value="Choose area"/>	<input type="text"/>		
Upload CV *			
<div> Click or drag a file to this area to upload.*</div>			
Your personal data will be processed as described in the Privacy Policy			
<input type="checkbox"/> I have read and accepted the Privacy Policy			
			<input type="button" value="Submit"/>

HUMAN RESOURCES INITIATIVES FOR 2023: TARROS FOR YOU



In 2023, we proudly established a Welfare Committee as a key component of our second-level agreement. This committee is designed to be a pivotal reference point for the entire Group, dedicated to advancing welfare and reconciliation activities that are crucial for the well-being of our employees. By focusing on initiatives that promote work-life balance, mental health, and overall employee satisfaction, we aim to create a more inclusive and supportive workplace culture. This innovative approach not only reflects our commitment to social responsibility but also recognizes the diverse needs of our workforce, ensuring that everyone has the opportunity to thrive both personally and professionally.

Additionally, we launched the Intercompany Job Rotation Project, which began with the involvement of a talented individual from one of our agencies. This forward-thinking initiative is geared towards fostering synergies within our network, encouraging collaboration and knowledge sharing across different teams and locations. By providing employees with the chance to experience various roles within the Group, we not only enhance their professional development but also strengthen the overall identity of our organization. This innovative strategy helps break down silos, promotes cross-functional teamwork, and cultivates a sense of belonging among employees, ultimately driving engagement and satisfaction.

Together, these initiatives represent our commitment to social innovation and the continuous improvement of our workplace environment. By investing in our people and fostering a culture of collaboration, we aim to not only enhance employee well-being but also contribute positively to the broader community and organizational success.

OUR SOCIAL ACTIVITIES AND SPONSORSHIPS

Over the past year, the Tarros Group has reaffirmed its commitment to sustainability and social responsibility through a series of targeted sponsorships, primarily in the areas of social and sporting activities. These initiatives not only extend our corporate values but also make a tangible contribution to local communities and the promotion of a healthy and inclusive lifestyle.

Our sponsorships have included a range of events and programmes, from cultural and educational activities to significant sporting events. Specifically, we have supported sporting events that encourage active participation and healthy competition,



as well as social projects aimed at improving quality of life and promoting inclusion and well-being within our community.

Through these efforts, the Tarros Group is dedicated to strengthening relationships with our stakeholders and contributing to initiatives that create a positive and lasting impact. We are proud to support projects that not only enhance our region but also foster a healthier and more cohesive future for all.

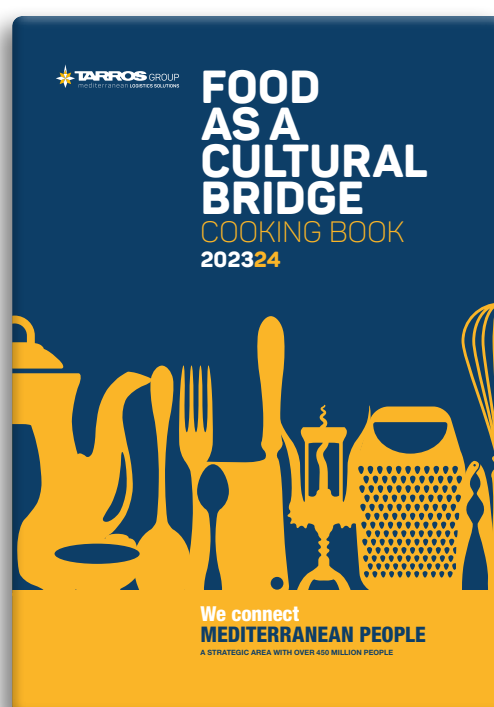
FOOD AS A CULTURAL BRIDGE

At Tarros, we have actively embraced the concept of “Food as a Cultural Bridge,” collaborating with all our subsidiaries, including those abroad. This initiative has culminated in the creation of the “Tarros Group Cooking Book,” a collection that showcases the diverse culinary traditions from the various countries and cultures represented within our group.

By celebrating these unique food practices, we aim to foster a deeper understanding and appreciation of our shared Mediterranean identity. This project not only highlights our rich heritage but also brings together our colleagues, allowing them to experience and enjoy the flavours of our collective cultures at their own tables.

It has been a wonderful experience exchanging recipes and traditions with our colleagues throughout the Mediterranean, enriching our understanding of one another and contributing to the strengthening of our shared Mediterranean identity.

YOU CAN FIND OUR COOKING BOOK ON OUR WEBSITE!



CARBOX TROPHY 2023



This year, we proudly organized the 6TH edition of Trofeo Carbox, a football tournament that brings together amateur teams from major players in the transport sector. As in previous editions, this event served as an excellent opportunity to network and create meaningful human and professional synergies in a dynamic and relaxed environment. We believe that the value of work extends beyond tasks and goals; it lies in the relationships we build. Trofeo Carbox exemplifies our commitment to fostering connections and camaraderie among colleagues and industry peers, reinforcing the importance of community and collaboration in our professional landscape.



TARROS GROUP FOR NAVE ITALIA

Tarros Group proudly created a tailor made container to support the operativity of Nave Italia. Nave Italia is the largest operating brig in the world. The ship is open to anyone who is fighting a battle to get rid of prejudice on disability and social hardship.

On this beautiful sailing ship, Tender To Nave Italia Foundation has been carrying out educational and inclusive projects since 2007 based on solidarity, cooperation and community spirit. These are our founding values, and you can feel them when you come on board and you start sailing together.



SPORTS SPONSORSHIP: SPEZIA BASKET CLUB AND TARROS GROUP ARE STILL TOGETHER

33 years of uninterrupted partnership: a uniqueness in the territory, an unbreakable bond. That is how we can describe the long-standing bond between Spezia Basket Club and Tarros Group, a 33-year-old relationship which has been confirmed in this sport season, too.

The name and logo of the then Tarros S.p.A , today Tarros Group, appeared for the first time in 1990 on the jerseys of the longest-running basketball club in La Spezia. After 33 years that logo is still there, on the black and white jerseys, witness of a bond that over the years has become more than a simple sponsorship.

The relationship between Tarros Group and the basketball team, proud to be named after its sponsor, is based on trust, respect and admiration, which allows to keep such a long-lasting relationship with mutual satisfaction and gratitude. The basis of everything is the strong determination of Tarros Group, one of the best-established and appreciated companies in the province of La Spezia and one of the best-known worldwide, to keep and constantly strengthen the bond with the territory in terms of culture, social and sport.

Tarros Group has always supported sport in La Spezia and our cooperation with Spezia Basket Club represents the continuous commitment of the company in the territory. The Group recognizes all the values which have allowed the company to grow since 1828 and finds them in sport and in particular in Spezia Basket Club.



Professionalism, determination, strong will have allowed Tarros Group to become what it is today. The same gifts in sport have allowed Spezia Basket Club to become the longest-running basketball club in La Spezia and the one, among all the teams from Liguria, that plays in the highest league.

Their goal is to play in Serie B basketball league, a dream that can become true also thanks to Tarros Group substantial and stable sponsorship.



GENOVA CULTURE LTD. (GENOVA CULTURA S.C.A.R.L.)



MUNICIPALITY OF S. STEFANO MAGRA



BORGATA DEL FOSSAMAISTRA TEAM



CANOTTIERI VELOCIOR



© Martina Orsini / Alberto Riva

OUR 2023 INNOVATIVE PROJECTS

The Group has invested in product and process innovation to enhance competitiveness and support growth with advanced technological solutions. Key projects include new features in the pre-invoicing module and Project Gate, with some initiatives completed this year and others set to continue.



DIGITAL TRANSITION PROJECT OVERVIEW

STATE OF THE ART

The innovation efforts focus on improving service flow and addressing critical operational issues. The yard management system has been optimized for container organization, significantly enhancing operational efficiency and safety by reducing manual data entry and streamlining communication.

OBJECTIVES

This project aims to achieve digital transformation through:

- Integration of business architecture components
- Enhanced operational management
- Digital connection of IT systems with production processes
- Systematic generation of key performance indicators (KPIs)

INNOVATIVE CONTENTS

The company develops unique solutions to improve efficiency in production, distribution, and logistics through advanced digital technologies. All activities are innovative and experimental, requiring substantial efforts beyond standard operations, encompassing phases such as requirement analysis, solution design, experimentation, and validation.

PRE-INVOICING AUTOMATION PROJECT

OVERVIEW

In our ongoing efforts to enhance operational efficiency, the company has initiated a project aimed at automating the pre-invoicing process. This project responds to the challenges of the current workflow, which relies heavily on manual comparisons and paper-based documentation, often consuming significant time and resources.

PROJECT OBJECTIVES

The primary goal of the pre-invoicing automation project is to digitize this cumbersome process. By implementing new software, we aim to facilitate automatic checks between the declared and actual goods, significantly streamlining the workflow. The new system will efficiently manage disembarkation and embarkation lists, as well as arrival and departure files, ultimately enhancing our overall operational efficiency.

INNOVATIVE APPROACH

This initiative represents a significant step toward full digitization of our operations. By leveraging network-connected software that adheres to EDI standards, we will enable seamless data exchange and automated reconciliations. This transformation is expected to reduce paper usage by an impressive 95%, aligning with our sustainability goals while minimizing our environmental footprint. Furthermore, the time required

for final pro forma verification could decrease by at least 80%, allowing our teams to focus on more strategic tasks.

TERMINAL CHARGES AND EFFICIENCY

In addition to improving the pre-invoicing process, automation will enhance our terminal stop billing practices. Efficient container turnover is crucial for optimizing yard space and minimizing costs. Currently, the manual process of cleaning and editing data files is labor-intensive and time-consuming. By automating these tasks, we expect to improve accuracy and reduce the time needed for generating reports by 75%. This will not only streamline our operations but also contribute to better service delivery for our customers.

GATE PROJECTS

OBJECTIVES

The primary goal of this project is to digitalize and modernize the IT infrastructure of TDG. By promoting the automation of gate-in/out processes for import and export procedures, we aim to streamline operations significantly. Additionally, the project will focus on the digitalization of rail systems and procedures, facilitating a more extensive use of digital technologies. This will help eliminate barriers between various stakeholders, such as naval operations and yard optimization. Ultimately, we aspire to modernize our information systems and enhance the long-term sustainability of both terrestrial and maritime transport.

DESCRIPTION

To achieve these objectives, the project will involve a range of activities that will leverage existing systems while integrating them with external services (PCS). These efforts will be distributed among the key players in the logistics chain, including shipping companies, agents, and carriers. Some new systems will be developed from the ground up, such as:

- An EDI portal for the creation, modification, and updating of EDI file structures.
- A transport notification system to facilitate communication among all parties involved.
- A real-time yard control system that will improve decision-making processes.

The implementation of the new software and the modularization of our IT structure will be carried out gradually. This approach will ensure that we maintain essential functionalities while maximizing the advantages of a customized system—emphasizing the importance of testing before full implementation.

One of the first major systems to be automated will be the gate process, which will incorporate:

- Fully electronic delivery orders, customs clearances, and hazardous goods declarations.

- Automatic and electronic descriptions of incoming container loads.
- A fully integrated gate system that standardizes EDI for land movements.
- Automated rail systems that eliminate paper procedures.
- Booking systems designed to enhance transparency among involved parties.
- Connectors to the PCS in La Spezia and customs officials.

Currently, the gate-in/out process at TDG is quite fragmented and complex. During the export phase, vehicles must navigate through the gate located on Via delle Casermette, near the Tarros offices, to receive instructions for container releases at either the “sea” terminal or the “Via delle Casermette” terminal. Similarly, vehicles picking up containers during import must also pass through the Tarros gate before being directed accordingly. After loading and unloading, vehicles must return to the Tarros gate for clearance, making the entire procedure cumbersome, slow, and poorly structured.

This complexity is further exacerbated by two additional challenges:

- The management of empty containers is highly unstructured and varies based on the different companies requiring the service.
- Fragmented and incomplete information leads to misalignment between gate procedures and internal terminal processes, often caused by delays in document reception, manual data entry, and suboptimal handling of exceptions



OUR DEVELOPMENT: NEW OFFICES, NEW INTERNATIONAL SITES

We are thrilled to share that the construction of our new offices is well underway, and we can't wait to welcome everyone into our new home in spring 2024. These offices will not only meet the highest standards of environmental efficiency but will also be equipped with innovative facilities designed to enrich the time our employees spend in the workplace. Each space has been thoughtfully crafted to honor our rich history while embracing our vision for the future—one that places our core values and the well-being of our TarrosPeople at its heart. We believe that creating a warm and inviting work environment is essential for fostering strong connections, inspiring collaboration, and nurturing a vibrant community.



WE FUTURE

**CONSERVARE IL PASSATO
PER COSTRUIRE IL FUTURO**

Tarros Home è un'idea che ha origine dalla nostra storia e si realizza con la costruzione di un edificio intelligente adatto alle nuove generazioni che affronteranno le sfide del futuro.



UNICO 107



TARROS Home

- Continuerà il percorso iniziato 50 anni fa in armonia con le strutture già esistenti.
- Sarà un ambiente versatile e intelligente per le nuove esigenze lavorative. Un luogo accogliente come quello di casa, dove sostenibilità e flessibilità sono elementi fondamentali.
- Catturerà l'idea di progresso e di innovazione che si respira da sempre in azienda.
- Sarà uno spazio aperto in grado di offrire alla comunità un nuovo luogo di condivisione, cultura e formazione.



**People, Passion,
Solutions,
this is our Group**



We are pleased to announce the inauguration of two new international offices for Carbox, located in Morocco and Egypt. This strategic expansion represents a significant advancement in enhancing our presence in the Mediterranean region. By establishing these offices, we aim to strengthen our operational capabilities and improve our service offerings, thereby reinforcing our commitment to meeting the needs of our clients in this dynamic market. This development underscores our dedication to growth and collaboration within the region.

GOVERNANCE

POWERS OF ATTORNEY AND PROXIES

In compliance with best practices and the guidelines issued by Confindustria, the Board of Directors of TARROS S.p.A. has authority to delegate powers which are conferred in coherence with the organizational and managerial responsibilities, accurately indicating the spending limit.

The level of autonomy, the power of representation and the spending limit assigned to the various holders of proxies or powers of attorney within the Company are always identified and established coherently with the hierarchical level of the holders and are limited to what is strictly necessary to carry out the tasks and duties conferred upon them.

The powers conferred are periodically updated according to any possible change in the organizational structure.

POWERS OF ATTORNEY AND PROXIES IN TARROS S.P.A.

The Board of Directors has delegated and delegates the powers which are strictly correlated and functional to the competences and functions of the delegated person, limited to the approved spending limit, and separately identified for each activity.

Proxies and powers of attorney are drawn up and documented in compliance with specific guidelines. The aforesaid system for delegation of powers is constantly applied and regularly monitored according to any possible change in the organizational structure, so as to be as consistent as possible with the functional-hierarchical organizational structure of the Company and its needs.

Single updates are carried out soon after any variation in the function, role or task of the single subject, as well as periodical updates concerning the whole system.

MANUAL AND I.T. PROCEDURES

Within its organizational structure, TARROS S.p.A. has created a system of procedures, both manual and computerized, aimed at regulating the implementation of the corporate activities in compliance with the principles provided for by Confindustria Guidelines. In particular, the procedures implemented by the Company constitute the

rules to comply with during business processes and they also provide for the controls to be performed in order to ensure fairness, efficiency and effectiveness in all corporate activities.

As regards information technology procedures in particular, the main administrative management systems are supported by high quality application software. This software represents the “guidelines” for the implementation of specific transactions and ensures a high level of standardization and compliance, since the processes managed by this application software are verified before the release of the software itself.

The administrative area (customers, suppliers, general accounting, assets, credit management) is managed through a proper IT platform which enables the Company to ensure compliance with the following principles:

- encouraging the engagement of more subjects in order to obtain an adequate segregation of duties through separation of functions;
- taking the necessary steps to ensure that every operation, transaction or action is verifiable, documented, coherent and congruous;
- requiring the adoption of measures aimed at verifying that controls regarding the operations and/or activities undertaken have been carried out.

Procedures are disseminated and publicized in the departments concerned through specific information and training.

CYBERSECURITY

Cyber risk is one of the most serious business risks for any organization, therefore in order to quickly adapt our behaviour to this new reality, we need to train our employees to become the first line of defence, the so-called Human Firewall.

The methodology implemented by the Group is based on an overall vision of the whole organizational structure according to which structured training programs for the entire organization or a considerable part of it are required. Said training programs are composed of learning modules in sequence and relative instructional topics taking into account the preparatory guidelines in order to improve effectiveness of training and build a security culture shared by the entire organization on Cyber Security

AWARENESS

For this reason, the Group has decided to invest in an innovative e-learning platform to improve cybersecurity so as to tackle cyber threats.

This platform aims at providing training courses for all those workers in any organizational structure, even the largest and most complex ones, who have access to digital technologies and the Internet and may therefore become an unaware vector of a cyber-attack and thus become a vulnerability in Cyber Security.

CGA platform provides a 3-year training program using monthly training modules with yearly consolidation activities. The training modules include video lessons

and relative assessments. Given the importance of training in this particular field, we want to underline that the platform has been created to improve employee engagement in the Group through an advanced training method which is essential to ensure the effectiveness of Cyber Security Awareness training, in particular for large organizations.

The purpose of Cyber Security Awareness Training goes beyond the transfer of security-related knowledge to the other colleagues, it is crucial for the users to get used to a safe and responsible use of digital technologies, as is the case in other aspects of our life and our job.



CONCLUSIONS

In the conclusions of the Tarros Group's sustainability report, we emphasize our aim to charter ships with a CII rating above "C" and to increase HVO fuel usage for our trucks by 20% compared to last year.

We are also committed to obtaining the UNI PDR 125 certification on gender equality in 2024 and implementing a gender equality system within our operational procedures.

Additionally, we will continue expanding our welfare services, improving the sustainability of our operations, and aligning our emissions reporting with the GHG protocol.

