



DOUBLE MATERIALITY ANALYSIS

The double materiality assessment was carried out in accordance with ESRS standards and adopts both the impact materiality and financial materiality perspectives.

The process began with the identification of potentially relevant ESG topics across the entire value chain, including both direct activities and upstream and downstream operations. Next, key internal and external stakeholders were involved to gather evaluations of the impacts generated. In parallel, an internal analysis was conducted with contributions from various corporate functions to assess current and potential financial effects.

The impacts, risks, and opportunities were then analyzed based on criteria of severity, likelihood, and time horizon, ensuring methodological consistency and traceability of assessments. The results were consolidated and validated at management level, ensuring appropriate oversight of the process. The outcome of the assessment led to the identification of material topics, which guide strategic priorities, corporate policies, and reporting activities, supporting the integration of sustainability into the business model.

The process for defining the 7 material topics, based on the impact materiality perspective, was derived from the analysis of 23 impacts (14 negative and 9 positive), each of which was associated with an ESRS Sector-Agnostic topic. In parallel, following the financial materiality perspective, 5 material topics were identified by analyzing 16 risks and 9 opportunities, which were also linked to the aforementioned topics. This activity made it possible to map the ESRS disclosure requirements and the data needed for the 2025 Sustainability Reporting, ensuring the relevance of each element in relation to the identified impacts, risks, and opportunities (IRO).

The results of the double materiality assessment received a favorable opinion from the Control, Risk, Sustainability and Related Parties Committee and were subsequently approved by the Board of Directors of Comer Industries.

IMPACT MATERIALITY		FINANCIAL MATERIALITY	
Ranking	Material topics	Ranking	Material topics
1	Climate change	1	Business conduct
2	Business conduct	2	Climate change
3	Own workforce	3	Circular economy
4	Circular economy	4	Own workforce
5	Workers in the value chain	5	Workers in the value chain
6	Water resources		
7	Pollution		

The analysis process is based on the identification of impacts along the value chain, as well as relevant risks and opportunities, supported by scenario assessments and information derived from management systems, the company’s Enterprise Risk Management framework, and ongoing dialogue with stakeholders.

Below is a summary of the list of relevant impacts, risks, and opportunities that contributed to defining the sustainability topics, and their related sub-topics, on which the Group provides disclosure within the Annual Report.

ESRS TOPIC	SUBTOPIC	IRO ¹	IRO DESCRIPTION	IMPACTED FACTOR / CAPITAL	TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM	RELATED DEPENDENCIES/IMPACTS ¹
E1 - ENERGY AND CLIMATE CHANGE	CLIMATE CHANGE MITIGATION	Actual impact (-)	Generation of Scope 1, 2 GHG Emissions	Environment/Community	Short term		●	-	
		Actual impact (-)	Generation of Scope 3 GHG Emissions	Environment/Community	Short term	●		●	-
		Risk	Acute or chronic extreme climate conditions	Natural	Long term		●		-
		Risk	Increase in operating costs and reputational risks due to regulatory developments	Production	Medium term		●		-
		Risk	Increase in energy costs, resulting in higher raw material costs	Production/Natural	Long term		●		-
		Opportunity	Sales opportunities from renewable energy and electrification solutions	Production and Natural	Medium term		●		-
	ENERGY	Actual impact (-)	Energy consumption from non-renewable sources	Environment/Community	Short term		●		-
		Opportunity	Resource and energy supply, self-generation of energy, sustainable operating practices	Production and Natural	Medium term		●		Correlation with relative impact of energy consumption from non-renewable sources
		Risk	Depletion of non-renewable resources	Production and Natural	Long term		●		Correlation with relative impact of energy consumption from non-renewable sources and dependence on non-renewable resources
E2 - POLLUTION	AIR	Potential impact (-)	Generation of air pollutant emissions by the value chain	Environment/Community		●			-
	SOIL	Potential impact (-)	Soil pollution by the value chain during raw material extraction and processing	Environment/Community	Long term	●			-
	WATER	Potential impact (-)	Emissions of pollutants into groundwater by the value chain during raw material extraction and processing	Environment/Community	Long term	●			-
	SUBSTANCES OF CONCERN	Potential impact (-)	Impacts on the environment and human health due to the production, use, distribution, sale, and import of substances of concern and very high concern by the value chain	Environment/Community	Long term	●		●	-
E3 - WATER RESOURCES	WATER	Actual impact (-)	Water consumption, with emphasis on water-stressed areas	Environment/Community	Short term		●		-

ESRS TOPIC	SUBTOPIC	IRO ¹⁴	IRO DESCRIPTION	IMPACTED FACTOR / CAPITAL	TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM	RELATED DEPENDENCIES/ IMPACTS ¹⁵	
ES - CIRCULAR ECONOMY	RESOURCE INFLOWS	Actual impact (+)	Techniques for recycling and reusing products to reduce the consumption of virgin resources	Environment/Community	Short term		●		-	
		Opportunity	Joint strategies with suppliers, promoting circularity	Production	Short term		●		Correlation with impact related to promoting a culture of circularity along the value chain	
	RESOURCE OUTFLOWS	Actual impact (+)	Promotion of a culture directed toward circularity along the value chain	Environment/Community	Short term	●		●	-	
	WASTE	Potential impact (-)	Improper disposal of waste produced	Environment/Community	Long term		●			-
		Risk	Litigation and fines caused by improper waste management	Natural	Medium term		●			Correlation with impact related to improper waste disposal
S1 - OWN WORKFORCE	WORKING CONDITIONS	Potential impact (-)	Accidents at work and occupational diseases	Workforce	Short term		●			
		Actual impact (+)	Secure employment, adequate wages, active dialog, freedom of association, worker consultation and participation, work-life balance, respect for working hours and possible overtime	Workforce	Short term		●			-
		Risk	Sanctions and litigation related to accidents, injuries and occupational diseases	Human	Medium term		●			Correlation with impact related to occupational accidents and dependencies on own workforce
	EQUAL TREATMENT AND OPPORTUNITIES	Actual impact (+)	Gender equality, employment and inclusion, valuing diversity	Workforce	Short term		●			-
		Actual impact (+)	Development of professional skills through training, creation of appropriate career paths, and periodic performance evaluations	Workforce	Short term		●			-
		Opportunity	Development of professional skills that improve business performance and innovation	Human	Medium term		●			Dependence on skilled resources and correlation with impact related to professional skill development
		Opportunity	Occupational health and safety training that increase trust	Human	Short term		●			Correlation with impact related to the occurrence of occupational accidents
		Risk	Sanctions and litigation related to incidents of discrimination	Human	Long term		●			-
		Risk	Concentration of specific expertise in the hands of a few individuals and absence of related backups	Intellectual and Human	Medium term		●			Dependence on skilled labor
	OTHER WORKER RIGHTS	Potential impact (+)	Business practices to ensure the security of personal data and internal information	Workforce	Short term		●			-
		Potential impact (-)	Forced and child labor	Workforce	Long term		●			-
		Risk	Sanctions and litigation related to incidents of human rights violations	Human and Social	Long term		●			Correlation with impact related to forced and child labor

ESRS TOPIC	SUBTOPIC	IRO ¹⁴	IRO DESCRIPTION	IMPACTED FACTOR / CAPITAL	TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM	RELATED DEPENDENCIES/IMPACTS ¹⁵
S2 - WORKERS IN THE VALUE CHAIN	WORKING CONDITIONS	Potential impact (-)	Accidents at work and occupational diseases	Workforce in the value chain	Long term	●	●	-	
		Potential impact (-)	Forced and child labor	Workforce in the value chain	Long term	●	●	-	
	OTHER WORKER RIGHTS	Risk	Injuries at work and cases of occupational disease due to non-compliance with relevant regulations	Human	Long term		●		Correlation with impact related to occupational accidents
		Risk	Human rights violations with repercussions on reputation and procurement	Human and Social	Long term		●		Correlation with impact related to forced and child labor and dependence on suppliers operating in areas considered risky
		Risk	Non-compliance with company policies and codes	Human and Social	Short term		●		-
		Risk	Loss or dissemination of strategic business partner data	Human and Social	Medium term		●		-
G1 - BUSINESS CONDUCT	CORPORATE CULTURE	Actual impact (+)	Effective governance and dissemination of corporate ethical values	Environment / Community / Own workforce / Value chain workforce	Short term	●	●	●	-
		Opportunity	Transmission of cultural values and business ethics principles	Social	Medium term		●		Interdependence with impact related to dissemination of corporate ethical values
		Risk	Illegal conduct by employees		Medium term		●		-
	PROTECTION OF REPORTING PERSONS	Potential impact (+)	Increasing trust and whistleblowing reports by ensuring the protection of users of the channels	Environment / Community / Own workforce / Value chain workforce	Medium term	●	●	●	-
		Opportunity	Reporting channels that enable the prompt handling of the reports received	Production and Human	Medium term		●		Correlation with impact on whistleblowing reports and consequent protection of whistleblowers
	MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS, INCLUDING PAYMENT PRACTICES	Potential impact (+)	Ethics in dealing with suppliers through timely payment practices	Environment / Community / Own workforce / Value chain workforce	Medium term	●			-
		Potential impact (+)	Inclusion of local communities in the supply chain	Environment / Community / Own workforce / Value chain workforce	Short term	●		●	-
		Opportunity	New relationships with strategic suppliers	Social	Short term		●		Correlation with impact related to timely payment practices and dependence on qualified suppliers
	CORRUPTION AND BRIBERY	Opportunity	Prevention and detection of corruption through specific training	Human	Short term		●		Correlation with impact related to dissemination of corporate ethical values
		Risk	Sanctions and litigation related to corruption and bribery	Social	Medium term		●		-