



# Sustainability Report

**BOFIL D.O.O. USORA**

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# FOREWORD

Dear Readers,

*It is with great pleasure that I present to you BOFIL d.o.o.'s inaugural ESG report. Since our founding in 2022, we have placed a strong emphasis on environmental, social, and governance principles as the foundational pillars of our operations. In 2023, as we commenced our production activities, these principles guided every decision, integrating sustainability into the core of our operations. In 2024, we decided to formalize our commitment by drafting this ESG report, convinced that transparency and accountability are essential for building trust with our stakeholders.*

*Looking ahead, we are committed to implementing renewable energy solutions, reducing CO<sub>2</sub> emissions, and optimizing energy efficiency. These objectives not only reflect our responsibility towards the environment but also represent a strategy to ensure the long-term resilience and competitiveness of our company. Strong governance and ethical practices will remain at the heart of our decisions, ensuring transparency, integrity, and accountability in every aspect of our operations.*

*This report is not just an account but a commitment to continuous improvement. We invite all our partners, clients, and collaborators to join us on this journey. We believe that through innovation and collaboration, we can build a stronger company and a better future for all.*

Thank you for your trust & support.



*We are committed to implementing renewable energy solutions, reducing CO<sub>2</sub> emissions, and optimizing energy efficiency.*

*Antonio de Vasconcelos*

CEO, Antonio De Vasconcelos



# INTRODUCTION

## ABOUT THE REPORT

The Sustainability Report of BOFIL d.o.o. for the reporting year 2024 covers and presents the environmental, social, and governance (ESG) impacts and performance. Covering the period from January 1, 2024, to December 31, 2024, this report serves as the baseline, offering a foundation for tracking progress and setting future sustainability goals. As the report is published in 2025, it reflects BOFIL's sustainability journey, key achievements, and areas for improvement.

The preparation of this sustainability report follows the guidelines of the European Sustainability Reporting Standards (ESRS) and includes relevant and reliable information on all impacts, risks, and opportunities (IRO) that are considered material from the perspective of impact materiality, financial materiality, or both. By voluntarily publishing this report, BOFIL d.o.o. demonstrates its commitment to corporate transparency, responsible business conduct, and stakeholder engagement.

Sustainability is deeply embedded in our operations, and through this reporting process, we aim to enhance accountability, foster trust among stakeholders, and drive continuous improvement in our sustainability performance.

The report also highlights how we integrate sustainability principles into our business strategy, contributing to long-term resilience, regulatory compliance, and value creation for employees, customers, business partners, and the broader community.



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# ABOUT US

BOFIL d.o.o., located in Bosnia and Herzegovina, is part of the Italian industrial group Boschetti Armando, boasting over 60 years of experience in sheet metal transformation.

Our production cycle for converting raw sheet metal into finished products includes laser cutting, bending, welding, painting, and assembly. With advanced technology and skilled personnel, we ensure top-quality and high service level for our clients.

We provide comprehensive sheet metal processing services, emphasizing precision, efficiency, and sustainability. Equipped with advanced machinery, we work with materials such as black steel, stainless steel, brass, copper, and aluminum.

We follow the standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and DIN EN ISO 3834-2, along with welding certifications and product control procedures up to EXC 3 class.

## PRODUCTION PORTFOLIO



Laser-cut & folded products



Weldments & assembled products



Paneling

We specialize in sheet metal processing services.

Business activity

**Metal industry**

Postal address

**Srednja Omanjska bb.,  
74230, Usora**

3 main operations units

1. **Production plants**
2. **Warehouse**
3. **Administration**

3 main operations units



**Production preparation plant**



**Welding plant**



**Coating plant**

*“A long time ago, a dear friend and mentor of mine used to repeat to us, young students of the Toyota system, ‘On the Brazilian flag, we read the phrase Order and Progress.’ I want you to always remember that **Order ‘is’ also the path to Progress.** This teaching has permeated my professional career and has become a ‘**trademark**’ that characterizes every company I have had the honor of managing.”*

– CEO, Antonio De Vasconcelos



## PRODUCTION PREPARATION PLANT

Operations within Production preparation plant:

- Laser Cutting
- Saw Cutting
- Bending on Press
- Thread Cutting
- Drilling Holes
- Roll Bending
- Laser Marking



## WELDING PLANT

Processes in the welding plant:

- MIG/MAG Welding
- TIG Welding
- Laser Welding
- Spot Welding
- Sandblasting
- Grinding

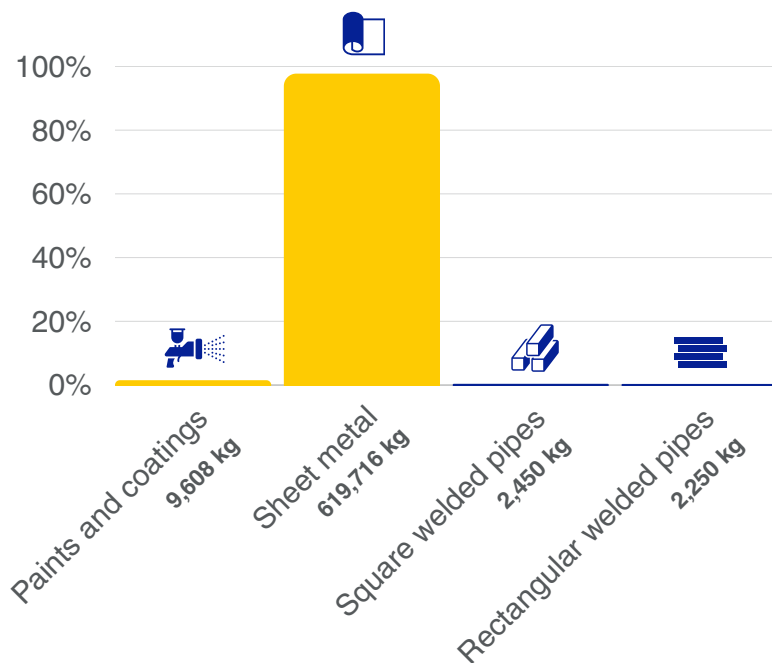


## OWN COATING PLANT

- Powder coating
- Plastification liquid-based coating

### INPUT RAW MATERIALS/ RESOURCE INFLOWS

- Paints and coatings (powder coating, organic paint, organic solvents)
- Sheet metal (hot-rolled, galvanized, cold-rolled, and coated)
- Square welded pipes
- Rectangular welded pipes



## WAREHOUSE

- Warehouse for incoming materials.
- Warehouse for semi-finished products and final products.
- Warehouse for additional materials (bolts, nuts, screws, etc.).

### FINAL PRODUCTS/ RESOURCE OUTFLOWS

FINISHED FURNACES

**56,82%**

250 t



FURNACE PARTS

**43,18%**

190 t



## OUR CUSTOMERS

Our customers are looking for a reliable and specialized partner that guarantees high quality standards, production capacity, flexibility, support in the development of new products, reduction of market entry times, adherence to environmental standards, and competitive prices.

### Our solution

We offer complete solutions in the sector of metal sheet processing, ensuring precision, efficiency, and sustainability.

Here is what we offer:

- High-quality raw materials from certified European suppliers
- Co-design and technical support from design to industrialization
- Integrated ERP system for efficiency, precision, and data security
- Cutting-edge technologies for laser cutting, CNC bending, and welding
- Powder and liquid painting, Lean assembly, efficient logistics
- One-Stop-Shop: a single point of contact for the entire process

We guarantee customized solutions and high-quality results. We value environmental protection and safety. With our innovative approach, we provide leading-edge solutions for the competitive advantage of our customers.

## FURTHER INFORMATION

We are the fourth and most recent production plant of the Italian industrial group "Boschetti Armando"

Turnover of 34 million euros

Production site in Bosnia with over 22,000 m<sup>2</sup> of covered area

4th

19  
54

34  
mil

52

22k  
m<sup>2</sup>

Established in 1954

Number of employees

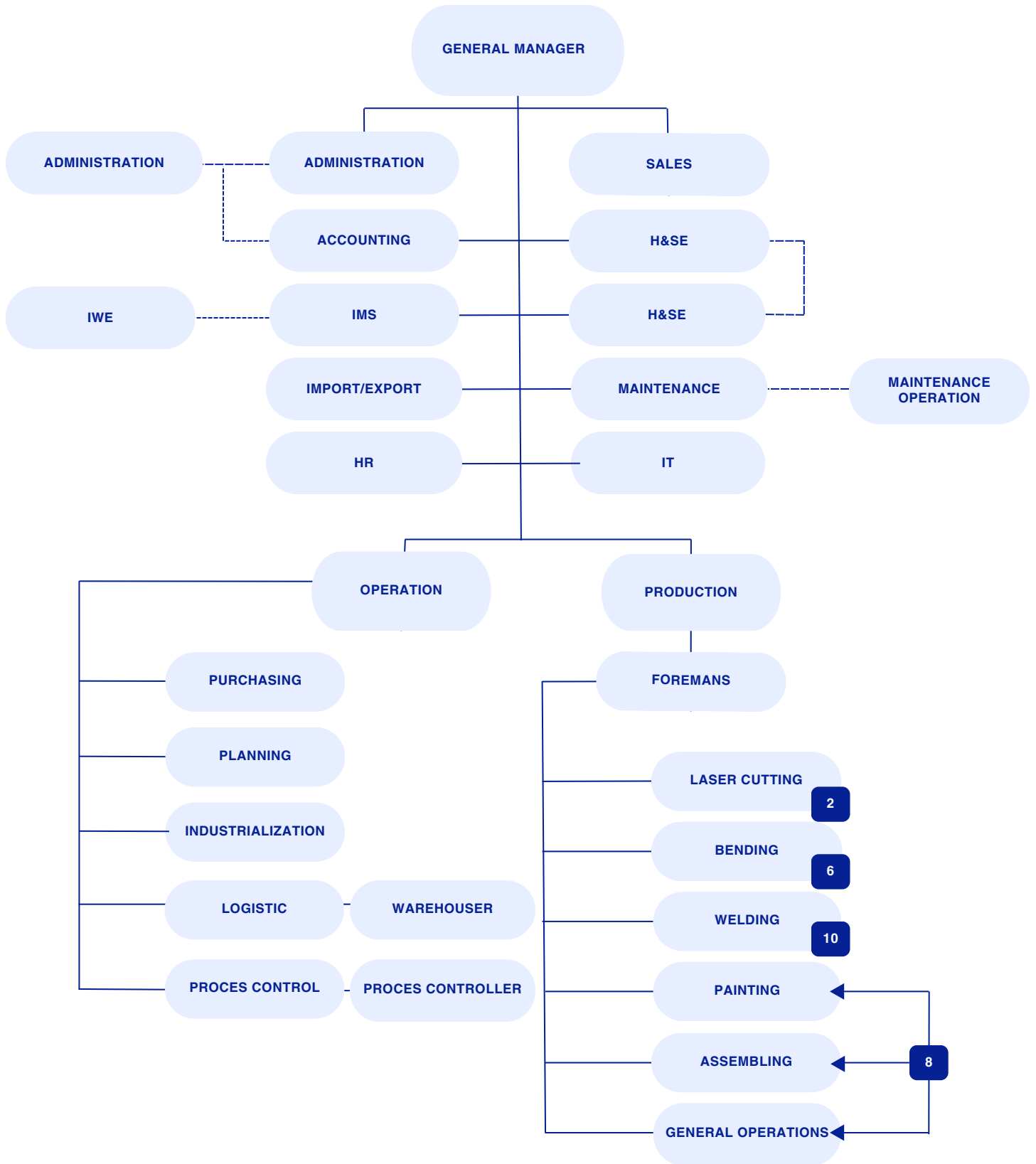
Certifications  
ISO 9001  
ISO 14001  
ISO 45001

By 2028, we aim to be among the European leaders in metal sheet processing.

Park of **state-of-the-art machines** with leading industry technology



# ORGANIZATION STRUCTURE





# MANAGEMENT

**440t**

*of final products: 250t are furnace, while 190t are furnace parts*

*Neto income in 2024 increased by 41.51% compared to 2023.*

**6.216.037 BAM**



**18**

*hotel nights spent in 2024 in Italy and Germany*

Current decarbonization actions are based on reducing electricity consumption.

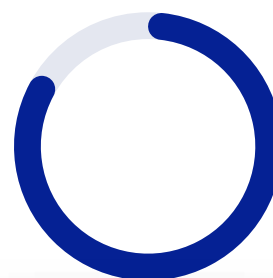
We are exposed to transition events such as CBAM, price increase for customer and shifts in consumer preferences.

Our goal goes beyond simply finishing projects; we strive to surpass expectations at every turn. Utilizing state-of-the-art technology and a highly skilled team, we transform every aspect of metal processing into a true masterpiece.

We are committed to delivering nothing but the best to our clients, ensuring exceptional quality and unmatched service every step of the way.

We provide great flexibility in working with various metals and always deliver the highest quality to our customers.

**52 EMPLOYEES**  
**44 MEN**  
**8 WOMEN**



## OUR MISSION

We are dedicated to the transformation of sheet metal with excellence, aiming to be a benchmark in the field of medium-light carpentry production. In addition to ensuring quality and innovation, we are committed to environmental sustainability and the safety of our associates. Guided by integrity, ethics and mutual respect, we honor our obligations to customers, suppliers and employees, facing market challenges with innovative solutions.

# OUR VALUES



## OUR VISION

By 2028, we aspires to position itself among the European leaders in sheet metal transformation, being not only the preferred choice for customers and suppliers but also a sought-after place to work. We aim to be recognized for our integrity, innovation, and commitment to the environment, creating value and trust for our stakeholders and actively contributing to the sustainability of our sector.

## COMPLIANCE WITH LAWS AND REGULATIONS

We are committed to conducting our business in compliance with all applicable local, national, and international laws and regulations. Employees are expected to be aware of and understand these laws and regulations as they apply to their job functions across different jurisdictions.

## BUSINESS INTEGRITY

We act with integrity in all business dealings, avoiding bribery, corruption, and fraudulent practices. All employees and partners are expected to adhere to this principle.

## CONFLICTS OF INTEREST

Employees must avoid situations where personal interests could conflict, or appear to conflict, with the interests of the company.

## FAIR COMPETITION

We believe in fair and open competition and are committed to complying with antitrust and competition laws in the jurisdictions in which we operate.

## WORKPLACE ENVIRONMENT

We are committed to providing a workplace that is free from discrimination, harassment, and retaliation. We value diversity and inclusion and aim to provide equal opportunities to all.

## REPORTING AND ACCOUNTABILITY

Employees are encouraged to speak up about any concerns or breaches of this Code, including but not limited to compliance with local, national, and international laws and regulations. We strongly endorse a culture of openness and accountability. We have a zero-tolerance policy for retaliation against any employees who, in good faith, report violations or concerns. Individuals found to be engaging in retaliation will be subject to disciplinary action, up to and including termination.

## OUR PROJECTS

In June 2024, the manager of the technical department and procurement attended the 10th Purchasing Initiative in the Western Balkans in Munich, Germany. This event, organized by leading industry and trade organizations, served as a key platform for fostering business connections between suppliers from the Western Balkans and potential buyers from Germany and other European countries. By attending this event, we gained valuable insights into market demands, strengthened relationships with potential clients, and explored new avenues for optimizing its procurement processes.

We participated in the project "One Entrepreneur, One Classroom", organized by the Mixed Secondary School Tešanj. As part of this initiative, we donated an entrance door for one of the school's classrooms, contributing to the improvement of the learning environment for both students and teachers.



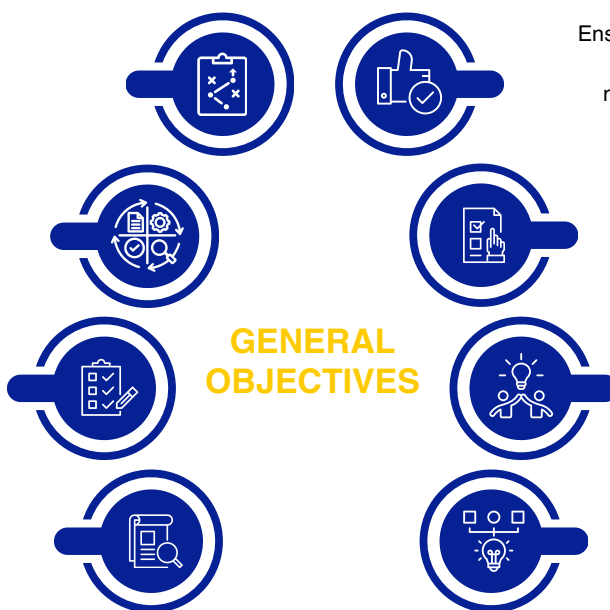
# OUR GOALS

**01** Develop an ESG strategy aligned with CSRD directive and ESRS standards

**02** Create an operational ESG action plan with clearly defined targets, measures and timelines

**03** Establish an efficient process for identifying, assessing, and managing ESG risks across the company

**04** Build a robust ESG reporting system that complies with relevant standards



Ensure the continuous implementation of ESG initiatives through regular monitoring, evaluation, and updates **05**

Analyze the costs and internal resources required for achieving ESG compliance **06**

Encourage collaboration across departments to ensure alignment and integration of ESG objectives throughout the organization **07**

Implement a transparent stakeholder engagement approach to gather insights and improve ESG performance. **08**

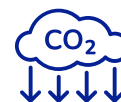
## ENVIRONMENTAL OBJECTIVES



Track and reduce the carbon footprint, with a commitment to achieving net-zero climate neutrality by 2050



Transition to a sustainable hybrid or electrical vehicles (reduction of Scope 1 emissions)



Reduction of CO2 emissions occurring within the Company's operations or under its control (Scope 1)



Reduction of CO2 emissions arising from the supply chain and business operations (Scope 3).



Increase the share of energy sourced from RES.



Optimizing process to meet the highest industry standards, ensuring the greatest efficiency and productivity.



Improve air quality by continuously monitoring and reducing concentrations of air pollutants.



Promote sustainable water management practices to optimize water use and safeguard resources.



Substitute and minimize the use of substances of concern, with a focus on their phase out when feasible.



# Environment

*Our goal is not only to reduce our current environmental impact but also to support global efforts in tackling climate change.*



CO<sub>2</sub>  
↓ ↓ ↓ ↓ ↓



# ENVIRONMENT

**We take full responsibility for measuring and reducing the environmental impact of our operations and services. Our commitment is to support the transition to a net-zero society and address critical challenges such as climate change.**

Our carbon footprint stems from emissions in Scope 1, Scope 2, and Scope 3, with the use of sold products being a significant contributor within the Scope 3 emissions.

While we are committed to reducing our emissions, we also take proactive measures to offset them. This includes investing in carbon offset projects and other sustainability initiatives. Our goal is not only to reduce our current environmental impact but also to support global efforts in tackling climate change. By compensating for our emissions, we aim to balance the environmental effects of our operations and stay aligned with our sustainability goals.

We are also always assessing and improving our strategies, making sure we continue to focus on cutting emissions and reducing our carbon footprint to help build a more sustainable world.

## OUR CARBON FOOTPRINT IN 2024

We report our carbon footprint annually from January to December 2024, serving as baseline. Our report includes Scope 1, 2 and 3 emissions. Our emission calculations encompass all greenhouse gases (GHG) covered by the Kyoto Protocol and are based on the GHG Protocol. However, they are not fully aligned with the guidance due to the unavailability of certain activity data. Category 12, End-of-Life treatment of Sold Products are not calculated due to unavailability input data.

In 2024, we emitted a total of 445.20 tCO<sub>2</sub>eq Scope 1 emissions encompassing both stationary and mobile emissions. For location-based Scope 2 emissions, we emitted 406.86 tCO<sub>2</sub>eq. Total emissions within Scope 3 are 348,723.32 tCO<sub>2</sub>eq.

## SCOPE 1 EMISSIONS

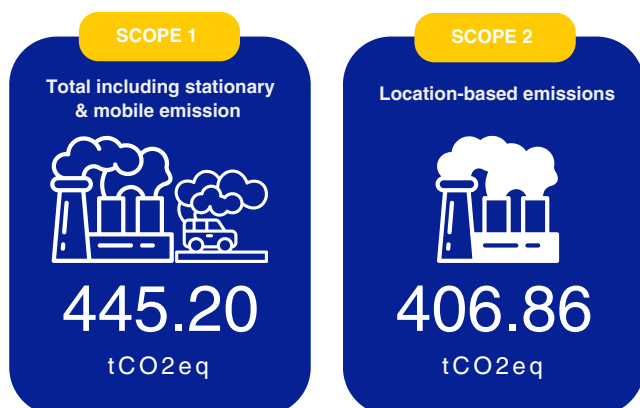
We own 1 diesel Mercedes-Benz vehicle, with a total fuel consumption of 1,541.89 liters in 2024, resulting in Scope 1 mobile emissions of 4.10 tCO<sub>2</sub>eq. Fugitive emissions are zero as no refrigerant was refilled to air-conditioning units during the reporting year. Regarding stationary source, we use LPG as thermal energy with consumption of 2,182,597 kWh. As a result, stationary emissions under Scope 1 are 441.09 tCO<sub>2</sub>eq.





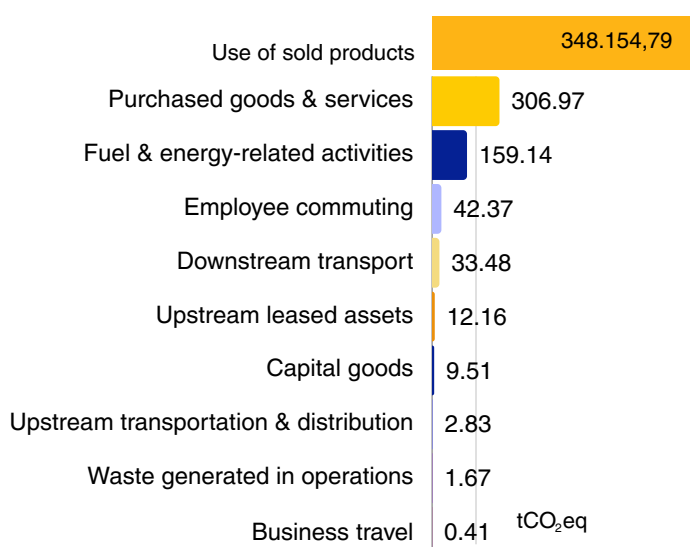
## SCOPE 2 EMISSIONS

Consumption of purchased electricity in 2024 is 546,418.00 kWh, indicating the Scope 2 emission from location-based of 406.86 tCO<sub>2</sub>eq, and Scope 2 emissions market-based of 305.19 tCO<sub>2</sub>eq.



## SCOPE 3 EMISSIONS

Regarding Scope 3 emissions, the total amounts to 348,723.32 tCO<sub>2</sub>eq, distributed across the following categories:



## USE OF SOLD PRODUCTS

The most Scope 3 emission are generated from Use of sold products. The number of finished furnaces sold during the reporting year is 9,533. The annual electricity consumption of each 8-kW furnace is 5,881.00 kWh, and the lifecycle of each sold product is 15 years. Emissions from Category 11, Use of sold products, contribute significantly to Scope 3, accounting for 99.84% of the total Scope 3 GHG emissions

## PURCHASED GOODS & SERVICES

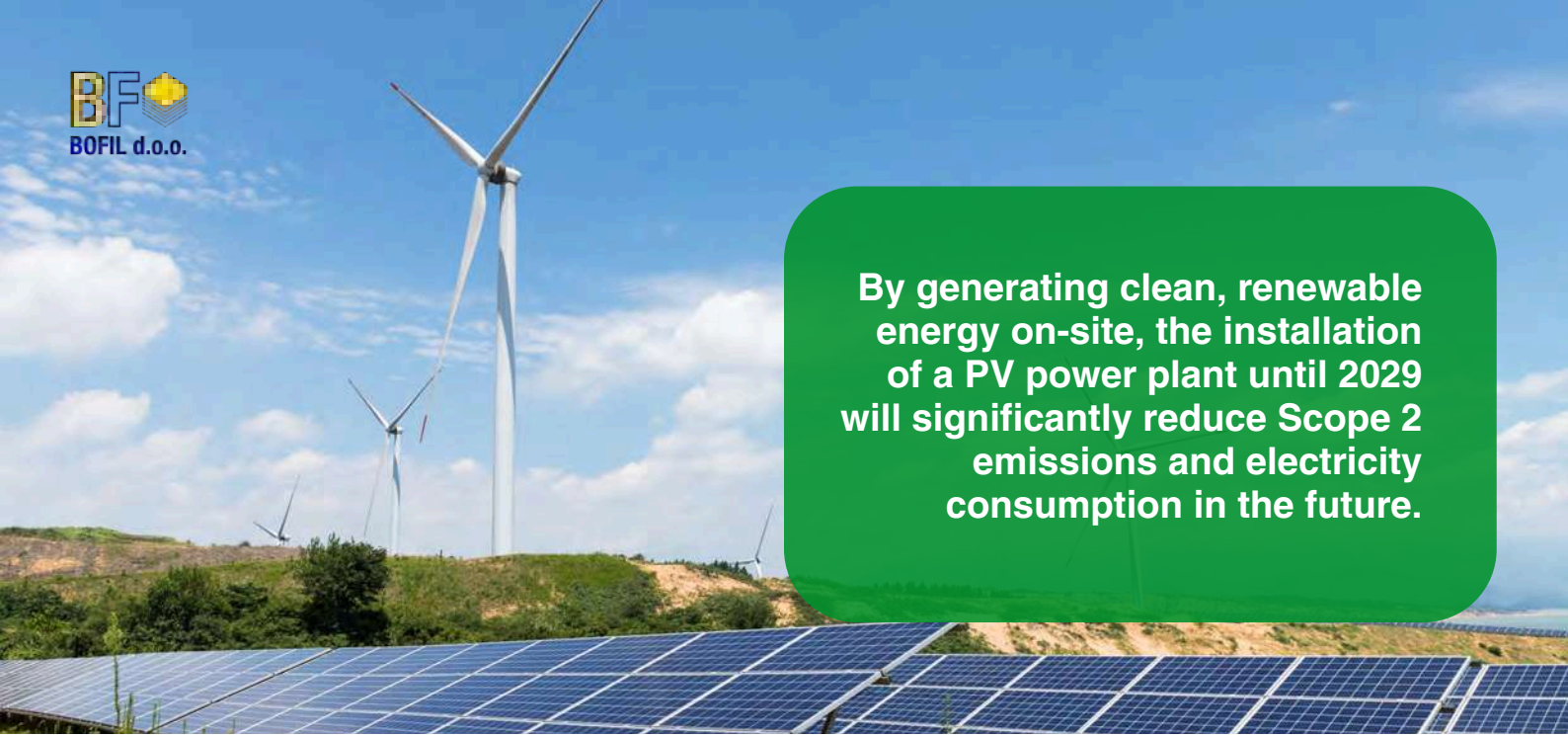
We spent 1,718,771 BAM for purchased goods such as paint (powder and liquid), sheet metal, consumables (screws, nuts, rivets, etc.) etc. Therefore, we have already started working on selecting manufacturers and products with lower emissions, which will directly reduce our overall emissions.

## UPSTREAM LEASED ASSETS

We operate four leased electric vehicles, including two forklifts, a manual electric pallet truck, and a floor-cleaning machine. Their combined electricity consumption reached 16,330 kWh.

## GHG EMISSION INTENSITY

GHG emission intensity, which represents the total GHG emissions per net revenue is 0.0562 tCO<sub>2</sub>eq/BAM. This means that for every BAM earned, 0.0562 tons of CO<sub>2</sub> equivalent emissions are generated.



**By generating clean, renewable energy on-site, the installation of a PV power plant until 2029 will significantly reduce Scope 2 emissions and electricity consumption in the future.**

## ENERGY CONSUMPTION

Total consumption of LPG was approximately 332,784 liters, which resulted in an equivalent of 2,182,597.14 kWh of thermal energy. Total electricity consumption is 546,418 kWh.

## CAPITAL GOODS

We spent 65,634.37 BAM for capital goods such as purchased computer equipment, office furniture, measuring devices, equipment for large machines, etc.

## KEY PERFORMANCE INDICATORS

INDICATOR	UNIT	BASELINE VALUE (2024)	TARGET VALUES				
			2025	2026	2027	2028	2029
Total Scope 1 emissions	tCO2	445.20	445.20	445.20	445.20	445.20	430.75
Total Scope 2 emissions	tCO2	406.86	393.38	393.38	393.38	393.38	78.79
Total Scope 3 emissions	tCO2	348,723.32	348,716.98	348,710.64	348,704.31	348,697.97	348,691.63
Electricity consumption	MWh	546.42	528.31	528.31	528.31	528.31	105.82
Energy consumption from fossil sources	MWh	2,182.60	2,182.60	2,182.60	2,182.60	2,182.60	2,120.60
Total energy consumption from RES	MWh	0	0	0	0	0	367.85
Percentage of fossil sources in total energy consumption	%	79.98	80.51	80.51	80.51	80.51	81.74
Percentage of RES in total energy consumption	%	0	0	0	0	0	77.66



## BUSINESS TRAVEL

Within category 6, the total distance traveled for business purposes is 3,251.40 km by private car and 2,154 km by airplane for the Zagreb-Cologne-Zagreb route. Additionally, employees spent a total of 18 nights in Italy and Germany, contributing to Scope 3 GHG emissions. The total distance traveled by employees between their homes and worksites, referring to the employee commuting, using private cars is 196,824.60 km.

To reduce our business travel emissions, we will prioritize online meetings over in-person meetings whenever possible. This approach will help achieve the emission reduction

## EMISSION FACTOR USED

For our reporting, we primarily utilized emission factors provided by the UK Department for Environment, Food & Rural Affairs (DEFRA) in the document "UK Government GHG Conversion Factors for Company Reporting 2024," as well as data from the CLIMATIQ carbon intelligence platform. Additionally, for calculating electricity emissions, we referred to Annex 7 of the Methodology for Determining the Energy Performance of Buildings with a Calculation Algorithm (Law on Energy Efficiency in the Federation of Bosnia and Herzegovina; "Official Gazette of the Federation of Bosnia and Herzegovina," No. 22/17).

## OUR TARGETS UNTIL 2029

1. Establishment of a system for monitoring and calculating the carbon footprint from Scope 1, 2 and 3
2. Procurement of plug-in hybrid electric vehicle (PHEV).
3. Utilization of waste heat from compressors
4. Installation of PV power plant for self-consumption
5. Energy Management System

6. Installation of variable frequency drivers on water pumps in the coating plant
7. Selection of suppliers with lower GHG emission products
8. Replacing physical meetings with online meetings (if possible)
9. Installation of a separate electricity meter for accurate consumption monitoring

## AIR

In 2024, we installed new fans in the coating plant to expel air outside the facility. There are also several fans installed on the roof of the production hall, which extract air directly out of the facility.

## SUBSTANCES OF CONCERN

We do not utilize substances classified as Substances of Very High Concern (SVHC) under the European Union's REACH Regulation due to their hazardous properties. The total consumption of these substances amounted to 10,200 kg. Based on employee insights, no viable substitutes for these substances are currently available on the market. We remain open to technological advances and market developments that may present substitution opportunities in the future.

## MATERIAL USED

We identified the circular economy as a non-material topic at this stage of its operations. Our primary focus is on stabilizing its production processes and meeting the immediate operational demands of our business activities. Our environmental priorities are currently focused on compliance with local regulations and the efficient management of its resources and waste streams

## WASTE

**Around 70% of the waste generated is recycled through authorized third parties, which demonstrates our awareness of environmental responsibilities and our commitment to effective waste management practices.**

## OUR TARGETS UNTIL 2029

1. Development of Air Quality Management Policy
2. Development of Hazardous Substances Safety and Substitution Policy
3. Establishment of air quality monitoring framework
4. Appointment of a Substances of Concern Monitoring Coordinator
5. Development of Sustainable Water Use and Conservation Policy
6. Appointment of a Water Management Coordinator
7. Evaluation of possibilities for water reuse

## KEY PERFORMANCE INDICATORS

INDICATOR	UNIT	BASELINE VALUE (2024)	TARGET VALUES				
			2025	2026	2027	2028	2029
Number of policies addressing minimization of air pollution	-	0	0	1	1	1	1
Number of policies addressing minimization of use/substitution of substances of concern	-	0	0	1	1	1	1
Concentration of air pollutants	mg/m <sup>3</sup>	Unknown	To be determined after the initial air quality measurements			Outdoor air: <ul style="list-style-type: none"> <li>• NO<sub>2</sub>: 110 mg/m<sup>3</sup></li> <li>• CO: 80 mg/m<sup>3</sup></li> </ul> Indoor air (24- hour average): <ul style="list-style-type: none"> <li>• CO: 7 mg/m<sup>3</sup></li> <li>• PM<sub>2.5</sub>: 15 µg/m<sup>3</sup></li> <li>• PM<sub>10</sub>: 45 µg/m<sup>3</sup></li> <li>• Benzene: as low as possible (no safe level of exposure can be recommended)</li> </ul>	Outdoor air: <ul style="list-style-type: none"> <li>• NO<sub>2</sub>: 110 mg/m<sup>3</sup></li> <li>• CO: 80 mg/m<sup>3</sup></li> </ul> Indoor air (24- hour average): <ul style="list-style-type: none"> <li>• CO: 7 mg/m<sup>3</sup></li> <li>• PM<sub>2.5</sub>: 15 µg/m<sup>3</sup></li> <li>• PM<sub>10</sub>: 45 µg/m<sup>3</sup></li> <li>• Benzene: as low as possible (no safe level of exposure can be recommended)</li> </ul>





## KEY PERFORMANCE INDICATORS (contd.)

INDICATOR	UNIT	BASELINE VALUE (2024)	TARGET VALUES				
			2025	2026	2027	2028	2029
Percentage of substances of concern used in production process	%	2	2	2	1.5	1.5	1
Number of policies addressing sustainable water management	-	0	0	1	1	1	1
Total water consumption	m3/year	325	325	325	310	310	290 [1]
Total water recycled and reused	m3/year	0	0	0	25	25	30
Total waste generated (per wastecategories)	kg/year l/year	<ul style="list-style-type: none"> <li>• Oil- contaminated wastewater (l): 78,740</li> <li>• Contaminated packaging (paint cans, containers etc.) (kg): 590</li> <li>• Waste paints and lacquers (kg): 2,420</li> <li>• Waste iron (kg): 163,654</li> <li>• Waste cardboard (kg): 1.792</li> <li>• Sanitary wastewater sludge (m3) 30 [2]</li> <li>• Styrofoam (kg): 60</li> <li>• Waste sheet metal (kg):260</li> </ul>	Maintain the indicator's baseline value.				
Percentage of recycled waste	%	70%	Maintain the indicator's baseline value.				
Recyclable rates content in products and packaging	%	100%	Maintain the indicator's baseline value.				

[1] These targets are to be reassessed following the completion of the Feasibility Study on water reuse.

[2] The exact data is not available. According to the contract, a 15 m3 tanker from the municipal service arrives twice a year. The contract is managed by Feretto, meaning the total 30 m<sup>3</sup> applies collectively to Feretto, Methal, and Bofil.



# Social

*By continuously and systematically assessing our impact on others, we identify opportunities for improvement and growth.*





# SOCIAL

**By continuously and systematically assessing our impact on others, we identify opportunities for improvement and growth.**

We influence people at various levels, including our employees and those we engage with through our clients and business partners. We have a responsibility to ensure that this impact is positive and a commitment to continuously enhance it.

Through our double materiality assessment, we are deepening our understanding of our value chain and the stakeholders who are or may be affected by our operations. This process allows us to refine our strategies, ensuring that our business practices contribute to a more sustainable and responsible future.

At Bofil, our employees have the opportunity to grow and thrive throughout their careers. Feedback from employees highlights that they particularly appreciate the emphasis on continuous learning, professional development, and the collaborative work environment. The social aspects of working at Bofil also play a significant role in fostering a supportive and engaging workplace culture.

At the top management level, the gender distribution consists of one male employee. All employees receive an adequate wage aligned with applicable benchmarks and are covered by social protection programs, ensuring income security in cases of sickness, unemployment, employment injury, parental leave, and retirement. The workforce includes one employee with a disability, who is also male.

## ENSURING WORKPLACE HEALTH & SAFETY

Workplace health and safety are managed in accordance with legal requirements, covering the entire workforce. We recorded four work-related accidents, resulting in a rate of 5,8% and a total of 72 hours of work.

## FAMILY LEAVE

All employees are entitled to family-related leave under social policies and collective bargaining agreements, with 11.6% of eligible employees exercising this right during the reporting period. Our annual total remuneration ratio stands at 1.83.





## KEY FIGURES FOR OUR EMPLOYEES

### EMPLOYMENT & TURNOVER

Bofil is represented by 52 employees, with an average headcount of 47.5 throughout the year. We deliver services mainly in Europe and South America.

**When measured in full-time equivalents, the number of employees stands at 23, with an average of 4% female and 96% male.**

Employee turnover is notably high, reaching 43.3%, with 22 employees leaving the company during the reporting period.

Performance and career development reviews are conducted for 100% of employees. Training hours vary slightly by gender, with male employees averaging 2.3 hours and female employees 4.15 hours.

### OUR CEO

Our CEO has been awarded the Global CEO Excellence Award 2024 for Precision & Efficiency in Sustainability. This recognition reflects our ongoing commitment to transforming metal sheet processing through innovation and sustainability.

### NEW TREND IN BOFIL

With the expertise and know-how of our industrial Italian group, we have brought to our new plant in Bosnia:

- **Efficient and certified production processes**, aligned with European standards
- A strategic location that ensures shorter delivery times and optimized logistics costs
- A **highly skilled team**, working with advanced methodologies to guarantee flexibility and quality

## POLICIES RELATED TO OWN WORKFORCE

We adopted strong policies to manage material impacts, risks, and opportunities related to its workforce. In accordance with labor laws and workplace safety regulations in Federation BiH, we have implemented a Work Rulebook, Rulebook on workplace protection, Rulebook of fire protection, and an Act on assessment of risk at the workplace.

We are committed to upholding human rights by ensuring fair wages, safe working conditions, and non-discriminatory practices. We foster open communication and engagement with employees, encouraging feedback and participation.

We have measures in place for workplace accident prevention and non-discrimination, though specific policy commitments for vulnerable groups and diversity promotion.



## ENGAGING WITH OWN WORKFORCE ABOUT IMPACTS

We value employee engagement and recognize the importance of incorporating workforce perspectives into decision-making processes. While we do not have formalized mechanisms for continuous input, we maintain regular communication and feedback channels, particularly in areas related to workplace safety, health, and well-being.

Employees can report issues or express needs through their direct superiors, HR, or higher management. However, we have not yet implemented a formal grievance or complaint-handling mechanism specific to employee matters.





## CHANNELS FOR OWN WORKFORCE TO RAISE CONCERNS

We are exploring initiatives to enhance workplace ergonomics and reduce physical strain on employees in demanding roles. We aim to strengthen internal communication channels to ensure employees are well-informed about health and safety measures and can actively participate in improving their work environment. We are evaluating the potential introduction of formal grievance procedures and anti-retaliation policies to foster a more open and supportive workplace culture. Through these efforts, we continue to prioritize the well-being, safety, and overall job satisfaction of its workforce.

## FUTURE PLANS

Future plans include the development of structured feedback mechanisms to better integrate employee input into decision-making. Since there are currently no formal policies in place to protect employees from retaliation when using these reporting channels, this presents an opportunity for improvement in establishing a more structured and secure approach to addressing employee concerns.

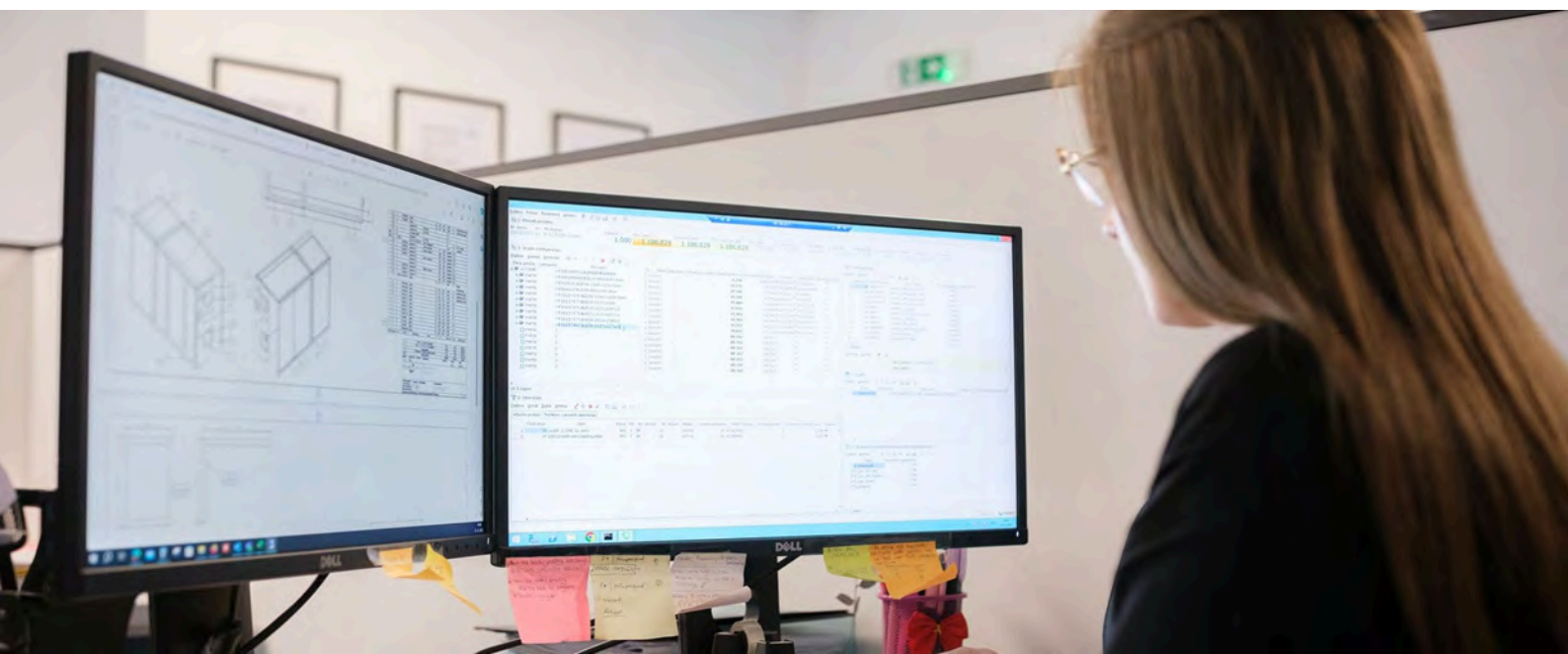
**We strive to be good corporate citizens, actively engaging with our communities and working to create a sustainable future.**

## THE WAY FORWARD

To truly embed sustainability in everything we do, we need to build knowledge across our organization and work together in a way that allows our expertise and perspectives to shape the best solutions for our clients.



**We treat each other with respect, dignity, and fairness. This includes protecting human rights in our business activities and ensuring healthy working conditions in line with laws and internationally applicable standards.**



# FAREWELL TO 2024 AT BOFIL

## CELEBRATING OUR ACHIEVEMENTS

On Saturday, December 14, 2024, we organized a celebration that brought together employees, their families, and children. This event was an opportunity to collectively celebrate the achievements of the year and strengthen the bonds among all members of the Bofil family. Bofil is a company that values unity, teamwork, and mutual respect. Such gatherings encourage us to continue strengthening out connection while also motivating us for further successes.

Since it was December, we could not help but bring some winter holiday vibes to the celebration!

## SURPRISE AT BOFIL

Can you imagine the excitement of our little ones when they saw the brightly dressed clown and two mascots following him, adding even more fun to the celebration! The clown, with his lively and humorous program, made sure the kids stayed excited and intrigued. He entertained them with balloon swords, a fun quiz, jokes and, most importantly, interviewing some lucky guests!

**“Was he good or bad this year?”**

Clown asked Everyone eagerly shouted "good" so their little friend could get a special present.



## WHO DOESN'T LOVE PRESENTS?

What is a holiday program without presents? This year, we prepared special gifts for our trusted employees and their little ones to ensure a memorable celebration.

## 2024 IN RETROSPECT

As we look back on 2024, we celebrate the milestones we've achieved and the growth we've experienced together. Gatherings like this are truly important to us, they strengthen our bonds, remind us of the power of teamwork, and allow us to reflect on our shared successes.





# Governance

*Our corporate culture is primarily shaped by strong leadership oversight and adherence to regulatory standards, ensuring a fair and respectful work environment.*





# GOVERNANCE

We operate under a clear governance structure where the Director has full administrative and management authority, ensuring compliance with legal and ethical standards. The Stakeholders' Assembly supervises the Director's actions to uphold corporate governance principles. The Department for Administration, Accounting, and Controlling supports governance and oversees HR operations for efficient management. Together, the Director and the department ensure business conduct aligns with regulations and ethical guidelines.

## BUSINESS CONDUCT & CORPORATE CULTURE

We regulate key aspects of business conduct and corporate culture through our Work Rulebook, which strictly prohibits discrimination and workplace violence. Our corporate culture is primarily shaped by strong leadership oversight and adherence to regulatory standards, ensuring a fair and respectful work environment.

## SUPPLIER RELATIONSHIPS & PAYMENT PRACTICES

We are committed to fair and timely supplier payments, typically settling invoices within one to two days from the contractual due date.

Standard payment terms for most suppliers are 30 days, with shorter terms (7–14 days) applied in contracts with public companies and select firms. Around 90% of payments adhere to these standard terms, and no legal proceedings for late payments have been recorded.

## HOW WE STRENGTHEN ACCOUNTABILITY

We regulate key aspects of business conduct and corporate culture through our Work Rulebook, which strictly prohibits discrimination and workplace violence. Our corporate culture is primarily shaped by strong leadership oversight and adherence to regulatory standards, ensuring a fair and respectful work environment.

## ANTI-CORRUPTION & QUALITY MEASURES

At present, we lack formalized procedures for preventing, detecting, and addressing corruption or bribery. Additionally, no independent investigative body exists within the company to oversee such matters separately from management. There is also no structured process in place to report outcomes of corruption-related incidents to the Director or the Stakeholders' Assembly. Recognizing this gap, we intend to introduce comprehensive anti-corruption policies in 2025 to strengthen ethical business practices.





The Certification Body for Construction Products of TÜV Thüringen e.V.

Annex Certificate



Welding Certificate

Certificate of conformity of the Factory Production Control

Certificate for the management system according to ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018

We fulfill globally recognized quality standards

More about our Certificates <https://bo-fil.com/>

#award  
**Bofil d.o.o.**  
Most Dedicated Precision & Efficiency Sustainability CEO 2024 (Eastern Europe): Antonio De Vasconcelos

*Together, we look forward to continuing our mission and reaching new heights!*



Global CEO Excellence Awards



**With a skilled and responsible team, there's no challenge we can't tackle.**

BOFIL d.o.o. Usora is part of the Italian industrial group Boschetti Armando, boasting over 60 years of experience in sheet metal transformation. For more details about us please visit <https://bo-fil.com>

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