

# SUSTAINABILITY POLICY



**BONDIOLI  
& PAVESI** 

## REVISION MATRIX

REVISION	DATE OF UPDATE	DETAILS OF THE UPDATE
0	February 17 2025	First release of the document
1	April 21 2026	<ul style="list-style-type: none"><li>• Paragraph. 2.1. – Defining the scope of application of the Group</li><li>• Paragraph 2.2 – Defining review frequency</li><li>• Paragraph 4.6 – Modify word “Control”</li><li>• Paragraph 5.2. – Integrating social commitment</li><li>• Paragraph 7.1. – Integrating External regulations</li></ul>

## SUSTAINABILITY POLICY

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## 1. INTRODUCTION

Bondioli & Pavesi Group, has always been focused on innovation and quality, recognized the pivotal importance of integrating sustainability into its strategy and business processes. This Sustainability Policy is based on the key role that the company can play in promoting responsible economic, environmental and social development. Current global challenges, including climate change, scarcity of natural resources and the urgency to adopt more ethical practices along the entire value chain, require a practical and measurable commitment.

Bondioli & Pavesi Group, as a major player in its industrial sector, aims to minimize its negative impacts on environment and society, while generating shared value for its stakeholders. The drafting of this policy also responds to the growing demand for transparency and responsibility coming from both the markets and international regulators, as well as the internal desire to align its operations with ESG (Environmental, Social and Governance) principles.

The Sustainability Policy defines the principles of Sustainability adopted by the Bondioli & Pavesi Group (hereinafter referred to as the B&P Group). In particular, the document aims to explain the principles of Sustainability that characterise the Group, as well as the governance of these principles and related activities.

### 1.1 Context

The Sustainability Policy (also referred to as the 'Policy') outlines the guidelines and objectives with which the Bondioli & Pavesi Group (also referred to as the 'Group' and to be understood as the set of production and commercial units) aims to operate in order to generate added value for the stakeholders with which it relates, in the management of relevant sustainability issues (as defined in Section 3 under 'Relevant Sustainability Issues') and the impacts, risks and opportunities related to them.

This Policy is part of the current national and international regulatory context characterised by a growing attention to sustainability issues, which is expressed on the one hand by the adoption of new Directives by the EU and related national regulations, in particular EU Directive CSRD - 2022/2464, implemented in Italy by D. lgs 125/2024 and Delegated Regulation 2023/2772 EU, which integrates Directive 2013/34 EU regarding the principles of sustainability reporting, and on the other hand from the growing attention of legislators on sustainability issues (e.g. ECB expectations on environmental, social and governance 'ESG' issues).

### 1.2 Scope of the document

Sustainability legislation for B&P Group is structured in an harmonious manner, in order to respond to the transversality and relevance of the issue.

The current document acts as a collector of the fundamental principles that inspire the company in its sustainable strategies and practices. The B&P Group, in order to address specific strategic or regulatory requirements, may draw up (or have drawn up) additional policies in specific areas through the relevant structures, with overall company level application, or specific to individual offices or operating units.

The principles contained in this Policy and any specialised policies are implemented through process regulations and operating procedures. These documents specify the tasks, operational and control activities required to ensure adherence to regulations and the achievement of the company's sustainability objectives.

Therefore, the Policy aims at:

- Define the strategic guidelines at Group level in terms of sustainability, which are declined in the specific policy on the various relevant issue in the field;
- Recall the principles underlying the coordination of the management on impact, risks and opportunities related to the sustainability issue relevant for the B&P Group, in accordance with the provision of Legislative Decree 125/2024;
- Recall the governance and operative model adopted in terms of sustainability;
- Increase the level of engagement of the Group's stakeholders through Bondioli & Pavesi's commitment in terms of sustainability policy and the achievement of the so called "relevant" results.
- Spread the sustainability culture

## 2. GENERAL ASPECTS

The general aspects concerning the adoption of this Policy by the Group in terms of scope of application and responsibility (preparation, approval and updating) are outlined below.

### 2.1 Scope of application

This Policy is directly applicable within the Group's production and commercial units. The Policy is transmitted to all Group's Companies, except for any specific provisions laid down by local Regulators and by the Supervisory Authorities.

***The Sustainability Policy applies to the following companies:***

- ***Bondioli & Pavesi S.p.A.***
- ***Bondioli & Pavesi Sales & Logistics S.p.A.***
- ***Finsuge S.p.A.***
- ***HP Hydraulic S.p.A.***
- ***Dinoil S.p.A.***
- ***Tecnomek S.p.A.***
- ***Fira S.p.A.***
- ***Siboni S.p.A.***
- ***Bondioli & Pavesi India Pvt. Ltd.***
- ***BP Componentes Hidráulicos e Mecânicos LTDA.***
- ***Bondioli & Pavesi France S.A.***
- ***Bondioli & Pavesi Inc.***

- ***Bondioli & Pavesi Ukraine L.L.C.***
- ***Bondioli & Pavesi Spolza Z.O.O.***
- ***Bondioli Y Pavesi Ibérica S.A.***
- ***Bondioli & Pavesi GMBH Deutschland***
- ***OM Protivín A.S.***
- ***Bondioli & Pavesi Hydraulic and Mechanical Components CO., LTD.***

## **2.2 Document responsibility**

This document is approved by Finsuge S.p.A. Board of Directors. Its drafting and updating are under the authority of Human Resources Department of Finsuge S.p.A. ***HR Department ensures the annual review of this Policy and undertakes any amendments that may be required.***

## **2.3 Communication and distribution**

The Sustainability Policy is disclosed to internal as well as external stakeholder, through corporate website, corporate Application “B&P People”, and Corporate Intranet.

## **3. DEFINITIONS**

For the purposes of this Policy the definitions below are clarified:

### **ESG criteria:**

The acronym ESG represents the initials of the terms Environmental, Social and Governance. This term is used to identify a set of criteria to assessing the sustainability of a company and its products, thus contributing to the overall evaluation of its performance:

- **Environmental:** actions and initiatives that aim at minimizing companies’ environmental impact, thus preserving the environment and local communities.
- **Social:** addresses social sustainability drivers, such as labour relations, inclusion, community well – being and respect for human rights, to be promoted in all productive sectors.
- **Governance:** concerns aspect of societal governance, such as the adoption of policy for diversity in administrative bodies, the existence of independent directors and the remuneration of executives. These aspects are crucial to ensure that social and environmental issues are integrated into business and organizational decisions.

### **ESRS topics**

In the European Sustainability Reporting Standards (ESRS), topics refer to the specific sustainability topics (or sustainability issues) that companies must consider and report on in their sustainability reporting. The topics are listed in Appendix A in ESRS 1.

### **Relevant sustainability issues**

The term ‘sustainability issue’ refers to environmental, social, human rights and

governance factors, including sustainability factors as defined in Article 2(24) of Regulation (EU) 2019/2088 of the European Parliament and of the Council. The identification of sustainability issues material to the Group is performed through the process of double materiality analysis and stakeholder engagement. A sustainability issue is material if it meets the definition of impact materiality, financial materiality or both.

### **Double materiality analysis**

The materiality assessment is the starting point for sustainability reporting according to the “European Sustainability Reporting Standard”<sup>1</sup> (ESRS). This assessment is carried out through a double materiality analysis, i.e. of:

- Impact materiality, according to which a sustainability issue is relevant from the point of view of impact when it concerns the relevant impacts of the company, negative or positive, actual or potential, on people or the environment in the short, medium or long term. This includes impacts related to the company's own activities and the upstream and downstream value chain, including through its products and services and business relationships;
- Financial materiality, according to which a sustainability issue may be relevant from a financial point of view if it generates risks or opportunities that affect or may reasonably be expected to affect the Group's financial position, results of operations and cash flows, in the short, medium or long term.
- Therefore, the double materiality analysis represents the process that leads to the identification of impacts, risks and opportunities related to relevant sustainability issues, for the Group.

### **Sustainability declaration**

The Sustainability Statement, under the Legislative Decree 125/2024 implementing Directive 2022/2464/EU, of the companies belonging to the B&P Group and its Subsidiaries is a document that constitutes a special section of the Group's Management Report, in which, are included the information required to understand how sustainability issues affect the Group's performance, results and situation, as required by Article 4 of Legislative Decree 125/2024.

The scope of the social and environmental data and information refers to all B&P Group companies and is fully consolidated as of 31 December of the reporting year.

### **United Nations Goals 2030**

Sustainable Development Goals (SDGs) – defined within the 2030 Agenda for Sustainable Development, a programme of action for people, planet and prosperity signed in September 2015 by the governments of the 193 member countries of the United Nations. In this context, B&P Group, has aligned its sustainability activities with the Sustainable Development Goals (SDGs) defined by the United Nations 2030 Agenda. For this reason, it has defined 5 goals linked to the Group's core values and representing a driver towards sustainable development.

- Goal 5: Gender equality;

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<sup>1</sup> Adopted with Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 integrating Directive 2013/34/EU of the European Parliament and of the Council with regards to sustainability reporting principles.

- Goal 7: Clean and accessible energy;
- Goal 9: Business, innovation and infrastructure;
- Goal 12: Responsible consumption and production
- Goal 13: Fight against climate change



## 4. ACTORS INVOLVED

The following section outlines the main actors involved in this Policy, describing their respective roles and responsibilities.

### 4.1 Board of Directors

The Board of Directors is responsible for the approval of the Group's sustainability strategy, the sustainability report, and the Sustainability Policy.

### 4.2 Board of Auditors

The Board of Auditors monitors compliance with the provisions set forth in Legislative Decree 125/2024 and established for the purpose of the Sustainability Statement. As a control body, within the scope of its function, it monitors compliance with the provisions set out in the above-mentioned Decree and reports to the Shareholders' Meeting in its Annual Report.

### 4.3 Sustainability Committee

The Sustainability Committee drives B&P Group in integrating sustainability principles into its operations. The Committee defines and implements the Sustainability plan, setting measurable targets in the short, medium and long term, and coordinates the drafting of the Sustainability Report. The Committee also handles and processes proposals for innovative ideas and improvements related to environmental management (including, but not limited to energy, water resources, waste management and packaging), which can also be suggested by employees through the "Online Forms" section available on the company intranet platform.

The Sustainability Committee concerns only the Group's production units.

### 4.4 Ethics Committee

The Ethical Committee is in charge of encouraging a corporate culture based on solid ethical principles and ensuring that the company acts responsibly, as well as, in accordance with the highest standards. Furthermore, the Ethics Committee spreads the contents of the Code of Ethics, periodically assessing its adequacy and making any changes / additions considered appropriate to better guarantee an ethical approach that

companies pursue in line with their policies.

The Ethics Committee is the control body in charge of overseeing the application of the principles contained in the Code of Ethics and informing the Corporate Management for the definition and implementation of disciplinary measures.

The Ethics Committee, as a part of its Internal Auditing Function, has the duty of periodically auditing the various company areas, in compliance with the requirements of the Code of Ethics, based on a defined schedule.

The results of the audits are documented in specific reports.

The Company's Internal Auditing Function reports any breaches of the Code that emerge as a result of the ethical auditing activities, and any suggestions that may be necessary to the Managing Director.

The Ethics Committee concerns only the Group's production units.

#### **4.5 Managing Director**

The Chairman of the Board of Directors, in its function of managing body, oversees the implementation of strategic guidelines in the field of sustainability and policies related to ESG issues.

#### **4.6 Administration, Finance and *Control* Department**

The Administration, Finance and ***Control*** Department supports the Chairman of the Board of Directors in decision-making processes by providing guidance on how to allocate capital and resources to achieve business results, including objectives related to sustainability issues. It guides the organisational units responsible for financial, budget, economic and forecast information, including the Sustainability Statement and Financial Materiality.

#### **4.7 Human Resources**

The Human Resources Department spreads the corporate culture and values, guaranteeing the implementation of principles of fairness, equity (even including Diversity and Inclusion) and for people as set out in the Code of Ethics.

The Human resources department, directly reporting to the general Management, is responsible for supporting the B&P Group's sustainability strategy development, searching for best practices at market level and proposing them to the Sustainability Committee and / or Ethics Committee, in view of the subsequent deliberations of the Board of Directors.

The Human Resources Department:

- Supports the Chairman of the Board of Directors in defining sustainability strategy to be proposed to the Board of Directors by updating the B&P Group's Sustainability Policy.
- Coordinates activities for managing impacts, risks and opportunities related to sustainability issues in accordance with the requirements of legislative Decree 125/2024.
- Develops/manages stakeholder engagement activities and the identification of

relevant issues in terms of economic, environmental social and governance sustainability;

- Manages the process of preparing the Sustainability Statement, including the double materiality, assuming the role of contact person for the B&P, for the Italian and foreign subsidiaries, in the definition and collection of sustainability information and acts as a support to the other Departments.
- Supports, where required, internal communication, information and training activities on sustainability issues.

The Human Resources Department, in compliance with applicable regulations and agreements on the subject, informs employee representatives at the proper level and discusses with them about the relevant information and methods for obtaining and verifying sustainability information.

#### **4.8 Subsidiaries**

All the Companies that are members of the B&P Group (production and commercial units) adopt this policy by resolution of their Corporate Bodies and are responsible for the effective implementation of the principles set out in it. They are also asked to comply with the existing code of ethics.

### **5. GROUP'S SUSTAINABILITY COMMITMENTS**

The B&P Group, in line with the main EU and national regulations, and in accordance with its mission and vision, identifies in sustainability some guiding principles for its business.

In particular, the Group identifies the Paris Agreement and the 17 United Nations Sustainable Development Goals (SDGs) as the main drivers for defining its sustainability strategy and subsequent areas of intervention.

In addition to these drivers, there is also the promotion of and respect for human rights in all their forms, as set out in the Universal Declaration of Human Rights.

The B&P Group's sustainability strategy finds its practical foundation in the double materiality analysis, a process aims to identifying sustainability issues material for the Group, implemented cyclically in compliance with European and Italian regulations on the disclosure of sustainability information by certain entities, including financial ones (Legislative Decree 125/2024), and in accordance with ESRS reporting standards.

This strategy is pursued through the adoption of appropriate tools for the concrete implementation of the initiatives identified in the ESG sphere, including, by way of example, the Code of Ethics and the Code of Conduct for Suppliers, which outline the conduct that employees and administrative bodies must adhere to, and the specific policies that regulate relevant topics in the field of sustainability.

Hereinafter, are reported the areas identified as relevant in the FY 2025 materiality analysis process of the B&P Group, concerning to sustainability issues related to ESG criteria.

ESG Criteria	ESRS relevant topics
Environment	E1 – Climate change
	E3 – Water and marine resources
	E5 – Resource use and circular economy
Social	S1 – Own workforce
	S2 – Workers in the value chain
	S3 – Affected communities
	S4 – Consumers and end - users
Governance	G1 – Business conduct

The B&P Group is strongly committed to adopting measures at all production sites, in order to mitigate the negative impact of its activities not only by acting preventively when the risk of harmful or dangerous events is demonstrated, but also as a precautionary measure when there is no certainty of the risk and its magnitude. Moreover, it undertakes to know and assess the organisation's indirect environmental aspects in order to raise awareness and involve its suppliers in reducing the environmental impact of their processes and to plan its activities according to the impacts, risks and opportunities examined.

### 5.1 Environmental commitment

With respect to its direct environmental impact, B&P Group promotes and declines:

- Focus on **Climate Change**, directing its strategy towards **mitigation and adaptation**, also through production processes aimed at energy efficiency and exploitation of renewable energy (such as photovoltaic panels). The Group's company aim at implement production processes with a low environmental impact, starting with the selection of raw materials for production and the continuous improvement of this type of processes;
- Protection of environmental issues through preventive actions aimed at **reducing pollution caused by organization's activities**. The B&P Group operates in compliance with European Community regulations, that discipline the use of chemical substances; these include for instance, EC regulation 1907/2006 (REACH), for managing substances of concern and/or extreme concern, and EC Directive 2002/95 (RoHS); the group is committed to carrying out preventive assessments regarding the introduction or modification of products to mitigate their impact on the environment and workers' health and safety by replacing or reducing, where applicable, the use of hazardous chemical substances;
- **Sourcing products and services** that have a positive impact on corporates' environmental and energy performance. The Group is committed to monitoring the resources used (e.g. water resources, packing, etc) with the ambition, where applicable, of implementing reuse/recovery policies and evaluating eco – sustainable packaging solutions for final products;
- Disclosing information required for the **correct use and end-of-life disposal of its products**.

### 5.2 Social commitment

With respect to its direct social impact, B&P Group promotes and declines:

- Focus on **Human Rights**, including labour rights, rejecting any kind of forced, compulsory or child labour and all forms of slavery and human trafficking - as defined by the ILO Convention both for its own workforce and along the value chain. B&P Group is constantly committed to operating in a socially responsible manner, adopting a policy to discourage the purchase of products containing minerals coming from conflict or 'high risk' areas. In addition, this commitment is also required from its suppliers. The group also rejects violations of other rights such as privacy, inadequate housing and access to water and sanitation;
- **People's value**, guaranteeing the coverage of collective bargaining towards its worker - no form of work outside the law is accepted -, adopting listening and dialogue for continuous improvement in relations with all company stakeholders, and maintaining a high level of attention to the adequacy of wages and social protection  
People are an absolute and indispensable value: it is thanks to their individual contribution that the Group has achieved and can maintain its position and credibility on the market;
- ***The commitment to initiatives aimed at fostering cultural and professional development in cooperation with local entities and institutions, promoting programmes that ensure equitable access to educational and training opportunities;***
- ***The B&P Group recognises the impact, including indirect effects, that its activities may have on local communities and, more broadly, on external stakeholders in the territories in which it operates.***  
***In this perspective, the organization is committed to promoting people's rights and actively contributing to generating a positive environmental and social impact through its activities.***
- **Diversity and Inclusion**, committing itself to maintain a peaceful, inclusive and respectful of diversity, aimed at removing all discrimination from its conduct, including harassment. In addition, respecting differences in gender, age, race, religion, political and labour affiliation, sexual orientation, language or different abilities, in favour of equal opportunities as set out in the B&P Group's Code of Ethics. In this context, personnel selections must be made on the basis of the correspondence between the candidates' profiles, the expected profiles and the company's needs, respecting equal opportunities for all parties. Recruitment to roles and positions is also established taking into account skills and abilities. Moreover, in accordance with the overall work efficiency, work flexibility is highly encouraged, in conformity with the contract and the laws in force;
- **Protection of workers from occupational injuries and illnesses**, through preventive actions, healthy working environments and reduction of dangers and risks, such as those related to hazardous substances. B&P Group considers occupational health and safety activities and their results to be an integral part of company management, making a specific commitment investments aimed at continuous improvement of structures and work equipment, with the ambition of optimising its safety management system as a fundamental prevention tool;
- **Privacy protection**, setting standard that specify the information that the company requires from the employee and the related processing and storage methods;

- **Customer relations**, with regard to the ethical behaviour of the employee towards customers, such as, for instance, the disclosure of clear and truthful information; commitment to guarantee adequate quality standards of products and services offered, monitored by Customer Satisfaction initiatives.

### 5.3 Fair business conduct

As regards, to the impacts related to its business conduct; B&P Group promotes and declines its value, principles and rules of conduct through the Code of Ethics, in particular with respect to:

- **Loyalty and transparency**, with the promise that who work in the B&P Group shall maintain a personal conduct that is honest, balanced and respectful of other's individuality and shall inspire their behaviour to principles of loyalty, fairness, transparency and good faith with respect to all Stakeholder, as well as, other entities with whom they interact, for whatsoever reason, in the pursuit of their activities;
- **Relations with suppliers**, managed in accordance with purchasing and procurement processes related to competitive advantage for the company, equal opportunities for each supplier and based on pre – contractual and contractual conduct oriented towards: loyalty, transparency, confidentiality and collaboration. Relations with suppliers are disciplined by common principles and are monitored by the company. In this respect, signing a contract with a supplier must be based on clear relations, avoiding, where applicable, any form of addiction. The B&P Group follows a Procurement Policy, firmly anchored in ESG principles, fostering them within its supply chain.

Furthermore, the B&P Group adopts a strict approach of absolute **prohibition against any form of corruption**, whatever active or passive, and is committed to guide its commercial activities and affairs in such a way as not to be involved in any corruption practices and does not facilitate or risk involvement in illegal situations in its dealings with public and private entities, taking inspiration from the United Nations Convention against Corruption (UNCAC).

## 6. GUIDING AND COORDINATING ROLE

Finsuge SpA, as the holding company of the B&P Group, defines these Group strategic guidelines on sustainability, which will be adopted by the subsidiaries, included in the ESG consolidation scope.

Human Resources is in charge for guiding and coordinating the aspects relating to the implementation of these guidelines by the Group Companies. Furthermore, Human Resources is ex – ante involved by the Subsidiaries for the formal issue of mandatory opinions for the assessment of any customisations/deviations from the Group guidelines, defined by the aforementioned Holding Company. The Human Resources Management is responsible for guiding and coordinating the actions and projects for the implementation of the overall sustainability guidelines resulting from the B&P Group Sustainability Plan.

## 7. REFERENCE REGULATIONS

The main legal and regulatory references in the field of sustainability cited in this

document are summarised as follows:

## 7.1 External Regulations

### International and EU regulations, initiatives and agreements:

- Paris Agreement on climate change;
- United Nations (UN) 2030 Agenda for Sustainable Development, which includes 17 Sustainable Development Goals (SDGs);
- United Nations Global Compact (UNGC);
- Universal Declaration of Human Rights;
- OECD Guidelines;
- United Nations Convention against Corruption;
- Strasbourg Criminal Law Convention on Corruption;
- Directive 2022/2464 of the European Parliament and the Council amending Directive 2013/34/EU, Directive 2004/109/EC, Directive 2006/43/EC (the so – called Corporate Sustainability Reporting Directive – CSRD);
- Commission Delegated Regulations (EU) 2023/2772 of 31 July 2023 that complete the Directive 2013//34/EU of the European Parliament and Council with regard to sustainability reporting principles;
- EU Regulation 2020/852 of the European Parliament and the Council of 18 June 2020 establishing a framework to encourage sustainable investment and amending Regulation (EU) 2019/2088;
- EU Regulation 2020/852 of the European Parliament and the Council of 18 June 2020 establishing a framework in favour of sustainable investments and amending Regulation (EU) 2019/2088 (EU Taxonomy Regulation);
- EU Regulation 2017/821 establishing supply chain due diligence duties for Union importers of tin, tantalum and tungsten, minerals and gold, coming from conflict or high risk zone;
- United Nations Convention against Corruption (UNCAC).
- ***Directive (EU) 2024/825, Empowering Consumers Directive***

### National regulations:

- Legislative Decree 125/2024 “Implementation of Directive 2022/2464/EU of the European Parliament and the Council of 14 December 2022, amending Regulation 537/2014/EU, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU with regards to corporate sustainability reporting”;
- CONSOB Resolution number 20267 of 19 January 2018 Adoption of the Implementing Regulation of Legislative Decree no. 254 of 30 December 2016, relating to the disclosure of non-financial information;
- Legislative Decree no. 231 of 8 June 2001, "Regulation of the administrative liability of legal entities, companies and associations, including those without legal personality".

## 7.2 Internal Regulations

The main internal regulations for the Group in the field of sustainability are summarized as follows:

- Code of Ethics;
- Supplier Code of Conduct;
- Policy for environment, health and safety at work, and energy;
- Quality policy;
- General purchase specification – specific supply requirements;
- UNI EN ISO 14001:2015 “Environmental managing systems”;
- UNI CEI EN ISO 50001:2018 “Energy managing systems”;
- UNI ISO 45001:2023 “Safety management



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