# 2025 Sustainability Reporting

PASOLINI

Built on heritage, focused on results

# Creating Value, responsibly.

**This Sustainability Reporting outlines the journey through which Pasolini* integrates sustainability, operational excellence, and strategic vision into retail supply chains.**

Every project is built on the integration of people, expertise, processes, and accountability. Only the right balance among these elements makes it possible to ensure quality, safety, reliability, and operational continuity over time. It is from this awareness that Pasolini's sustainability journey takes shape.

This first Sustainability Reporting represents an important milestone of analysis, development, and future vision. It has enabled the Company to assess its environmental, social, and governance impacts in a more structured manner, while defining priorities, tools, and objectives for continuous improvement.

Sustainability is regarded as a tangible element of corporate management: an approach that strengthens the Company's organization, transparency, safety, and its ability to create long-term value for customers, employees, partners, and the local communities in which it operates.

* Throughout this document, the term "Pasolini" refers to Pasolini Luigi S.r.l.

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# Contents

# 0.

# Executive Summary

*“Pasolini looks to the future through concrete, measurable actions focused on continuous improvement.*

0. EXECUTIVE SUMMARY

# Building Reliability Every Day.

## Key sustainability message

**For Pasolini, sustainability is a practical way of doing business: an approach that strengthens quality, accountability, and continuity across retail supply chains.**

In a market where operational complexity continues to increase and supply chains are becoming ever more sophisticated, the ability to remain reliable over time is a key success factor. For Pasolini, sustainability stems precisely from this need: to build an organizational model capable of ensuring quality, control, and accountability at every stage of its operations.

The journey initiated through this Sustainability Reporting is not a destination but the beginning of an ongoing evolution. It provides an opportunity to gain a deeper understanding of the Company's impacts, better assess its processes, and strengthen its ability to make informed decisions. For the Company, integrating environmental, social, and governance (ESG) factors means building a stronger organization while fostering greater transparency in its relationships with customers, partners, and stakeholders.

In this context, sustainability becomes an integral part of the way the Company operates: not a parallel initiative, but a strategic tool that supports its growth and contributes to building more resilient, reliable, and long-term-oriented supply chains.

# Pasolini's ESG Positioning

**Pasolini's sustainability journey represents a significant evolution of the Company's business model and responds to the transformations taking place in the markets in which it operates.**

In the retail and general contracting sectors, sustainability is no longer a separate area or merely a reputational consideration. Instead, it is becoming a key factor in operational risk management, supply chain resilience, and suppliers' credibility in the eyes of customers and financial institutions.

Against this backdrop, Pasolini has embarked on a structured process to integrate environmental, social, and governance (ESG) factors into its decision-making and organizational systems. The objective is not only to improve the Company's business practices, but also to strengthen its operational resilience and enhance its competitive position over the medium and long term.

Sustainability Reporting therefore represents an important milestone in this journey: it enables the Company to systematically assess its impacts, identify key areas for improvement, and establish a robust information base to support future strategic decisions.

## An Integrated Business Model within the Retail Supply Chain

Pasolini operates within complex supply chains serving organized retail, large-scale distribution, and brands that consider physical retail spaces a core element of their commercial identity.

Within this context, the Company plays a strategic operational role. It is not limited to supplying products or components; rather, it acts as a technical and organizational partner in the delivery of retail spaces, coordinating design, procurement, installation, and on-site construction activities.

This business model requires strong project management capabilities, effective supply chain coordination, and rigorous control of operational processes. Execution quality, compliance with project timelines, and adherence to regulatory requirements are essential factors in ensuring reliability and maintaining customer confidence.

In recent years, the market has gradually shifted its focus from a purely price-driven approach to one that places increasing emphasis on risk management. Major customers and retail groups now tend to favour suppliers that can demonstrate organizational stability, management transparency, and well-structured processes.

In this environment, sustainability becomes a strategic asset. A supplier able to demonstrate accountability, traceability, and high-quality processes contributes to reducing both operational and reputational risks across the supply chain.

## Governance and Organizational Reliability

Pasolini's ESG journey is built upon a governance framework already supported by well-established management and control systems.

The Company has implemented an integrated system that includes:

- ISO 9001 (Quality), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety) certifications;
- Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001;
- Code of Ethics and Anti-Corruption Policies.

These instruments provide the foundation for a management system focused on transparency, risk prevention, and continuous improvement.

To further strengthen this approach, Pasolini has established a sustainability governance model based on shared responsibility across the organization. The framework involves the Board of Directors, management, and dedicated working groups responsible for the development of ESG initiatives.

This organizational model enables sustainability issues to be progressively integrated into the Company's day-to-day operations, strengthening the link between strategy and execution.

## Strategic Sustainability Priorities

Through its materiality assessment and stakeholder engagement activities, Pasolini has identified the sustainability topics that are most material to its business model.

The priorities identified demonstrate that sustainability is closely linked to the Company's operational excellence and organizational resilience.

The main strategic priorities include:

- Business continuity and corporate development;
- Occupational health and safety at construction sites and workplaces;
- Ethical governance and regulatory compliance;
- Human capital development;
- Responsible supply chain management;
- Decarbonization and environmental impact management.

These priorities provide the foundation for defining continuous improvement programmes and for progressively integrating ESG criteria into the Company's decision-making processes.

## Environmental Management and the Decarbonization Journey

One of the key pillars of Pasolini's sustainability journey is the measurement and management of greenhouse gas (GHG) emissions. The Company has prepared its first corporate GHG emissions inventory in accordance with the **GHG Protocol**, distinguishing between indirect emissions associated with energy consumption and impacts generated throughout the value chain.

The assessment showed that a significant share of the Company's emissions originates from indirect activities, including waste management, employee commuting, and the use of leased vehicles.

Based on these findings, Pasolini has developed an initial emissions reduction plan, which includes a series of progressive initiatives, such as:

- Procuring electricity from certified renewable energy sources;
- Gradually renewing the Company fleet with low-emission vehicles;
- Promoting sustainable mobility among employees;
- Enhancing environmental data collection and management systems.

These initiatives represent the first step in a continuous improvement journey aimed at reducing the Company's carbon footprint.

## People, Safety and Skills Development

Human capital is one of the cornerstones of Pasolini's organizational model.

The Company fosters a working environment based on safety, continuous learning, and skills development, recognizing that its people are a fundamental driver of the quality of the services provided to customers.

Particular attention is devoted to occupational health and safety, an especially important issue for a company that frequently operates in complex working environments such as construction sites and customer installation projects.

Through the implementation of certified management systems and continuous training programmes, Pasolini aims to strengthen its culture of prevention and continuously improve health and safety conditions across its operational activities.

## Future Outlook

The sustainability journey undertaken by Pasolini marks the beginning of an organizational transformation that will support the Company's development in the years ahead.

The activities carried out have enabled the Company to establish a stronger ESG information base, identify key areas for improvement, and define an initial set of operational actions.

In the coming years, Pasolini intends to further strengthen this journey by progressively integrating sustainability into its decision-making processes, enhancing supply chain management, and increasing transparency towards customers, partners, and financial stakeholders.

Through this process, Pasolini aims to strengthen its position as a trusted partner within the retail and general contracting supply chains, contributing to the development of increasingly responsible, innovative, and long-term-oriented business models.

# Message from the Chief Executive Officers

**Dear Stakeholders,**

Over the past few years—and even more so in recent months—we have taken significant steps to integrate sustainability into the way we operate and grow as a company. This is a voluntary choice we have made because we believe that paying greater attention to the impacts of our activities and the value we create is essential to building a stronger, more innovative, and more responsible future.

This Report has been prepared in that very spirit: to provide a transparent account of where we are today, the initiatives we have launched, and the commitments we are making for the years ahead. It is not a formal document produced solely to comply with regulatory requirements; rather, it is a means of sharing a journey in which all of us play a part.

The work carried out has demonstrated that internal collaboration is one of our greatest strengths. The sustainability working groups, bringing together people from different areas of the Company, have analysed processes, identified opportunities for improvement, and contributed to shaping a clearer vision of our future development. We have examined topics such as governance, risk management, job quality, training, environmental impacts, health and safety, and the value we create for the communities in which we operate.

These activities have enabled us not only to collect more accurate information, but, above all, to develop a common language, a shared awareness, and a greater ability to assess the way we operate. This represents a cultural transformation that takes time, but one that we have embraced with commitment, dedication, and a strong sense of participation.

The Report we present marks the completion of this first phase and, at the same time, the beginning of a broader journey. In the years ahead, we will continue to implement practical initiatives aimed at improving our processes, reducing our environmental impacts, enhancing the value of our people, strengthening quality and health and safety across our construction sites, and working more closely and systematically with our partners and suppliers.

For us, sustainability is not a stand-alone initiative separate from the rest of the business. It is a new way of approaching our work, making decisions, and planning for growth. It is an evolution that we are committed to building step by step, placing responsibility, transparency, and collaboration at its core.

We would like to express our sincere thanks to everyone who has contributed to this achievement. What has emerged from this journey is the true strength of our Company: the ability to work together, embrace new challenges, and turn ideas into concrete actions.

We are confident that by continuing along this path, we will be able to achieve even stronger, more innovative, and more sustainable growth.

**Pierpaolo Pasolini**
**Giacomo Pasolini**

*Managing Directors*
Pasolini Luigi S.r.l.

# 1.

# Company History and Development

*More than sixty years of experience now provide the foundation for shaping the retail of tomorrow through innovation.*

1. COMPANY HISTORY AND DEVELOPMENT

# A History That Has Grown Together with the Retail Industry

**From retail display solutions to integrated project management: a journey built over time, one step at a time.**

Pasolini's history dates back to 1959, when the Company took its first steps in the manufacture of retail display solutions. From the outset, its work has been driven by a practical focus on product quality, functionality, and the everyday needs of its customers.

Over the years, the Company has continuously evolved, progressively expanding both its expertise and its areas of activity. The transition to the second generation marked an important phase of growth, characterised by a broader strategic vision and closer integration between design, manufacturing, and customer service.

In recent years, this journey has led to a significant transformation: from supplying individual products to delivering fully integrated project management services. The establishment of the General Contract division has enabled Pasolini to become a trusted partner capable of supporting customers throughout every stage of the development of a retail space, from the initial design phase through to final delivery.

Today, the Company is a trusted partner for numerous retail operators and large-scale distribution groups, thanks to a business model that combines experience, organizational expertise, and meticulous attention to detail. It is upon this foundation that Pasolini's sustainability journey has evolved, representing the natural progression of a history built over decades.

# 1. Company history and development

Pasolini is an Italian company with more than sixty years of experience in the design and manufacture of retail solutions, ranging from standard products to premium offerings.

Founded in 1959 by Luigi Pasolini, the Company initially focused on developing small in-store merchandising products for price communication and product display, including price holders, display boards, and accessories for supermarkets and neighbourhood retail stores.

Over the years, driven by the entrepreneurial vision of the second generation, the Company has progressively expanded its product portfolio, specializing in the manufacture of metal and wooden display solutions and retail furnishings for the organized retail sector.

In 2020, Pasolini established its **General Contract** division with the objective of providing customers with comprehensive turnkey solutions for the development of retail stores and commercial spaces. This strategic expansion has strengthened the Company's design and project management capabilities by integrating design, manufacturing, installation, and the operational coordination of on-site construction activities.

## 1.1. Organizational Structure and Organizational Model

One of the Company's key strengths is its ability to manage the entire project delivery process in-house, from design and manufacturing through to the completion and handover of the finished retail space. This integrated approach enables Pasolini to ensure high quality standards, executional precision, and tailor-made solutions that meet the specific requirements of its customers.

Today, the General Contract business unit accounts for approximately 50% of the Company's revenue and is at the centre of the Company's strategic investments for future growth.

Thanks to this growth journey, Pasolini is now an established partner for numerous companies operating in the retail and organized large-scale distribution sectors across Italy.

The Company is organized into five specialized business divisions—**General Contract, Furniture, Signage, Visual, and Product**—each characterized by specific expertise and a high level of operational integration.

This organizational structure enables the Company to provide customers with comprehensive and coordinated solutions while ensuring design flexibility, operational efficiency, and responsiveness to market needs.

The following sections provide an overview of the main activities and key strengths of each business division.

### General Contract

Pasolini operates as a **General Contractor** in the management and delivery of construction and architectural projects for the retail sector, acting as a single point of contact for customers and ensuring the coordination of activities throughout every stage of the project.

Through **dedicated Project Managers,** the Company provides integrated management of:

- design and technical planning;
- subcontractor and supplier management;
- construction site supervision and quality control;
- management of permitting procedures and construction-related authorizations;
- compliance with health and safety regulations;
- assessment of the environmental and social impacts of project activities.

#### KEY STRENGHTS

- Integrated approach to project management;

## 1.1. Organizational Structure and Organizational Model

- Comprehensive turnkey solutions;
- High operational efficiency and reliability;
- Delivery in accordance with agreed timelines, budgets, and quality standards.

### Furniture

The Furniture division specializes in the design and manufacture of bespoke furnishings for the retail, food service, organized large-scale distribution, industrial, and contract sectors.

The Company combines design and manufacturing expertise across a range of materials—including metal, glass, and wood—while working with a network of qualified partners for specialized processing, coating, and finishing.

#### PRODUCTS AND SOLUTION

- Custom-pitch perimeter shelving systems;
- Display islands and end-cap displays;
- Modular accessories designed to enhance product presentation;
- Bespoke integrated furnishing solutions.

#### KEY STRENGHTS

- Integration of technical design and detailed engineering;
- Flexible and customized manufacturing;
- High construction quality and meticulous attention to detail;
- Long-standing partnerships with major customers;
- Increasing use of sustainable, recyclable, or easily recoverable materials.

The objective of the Furniture division is to create functional and innovative furnishing solutions that enhance retail spaces and improve the customer experience.

### Signage

The Signage division develops visual communication solutions for both indoor and outdoor environments, including illuminated signs, information totems, and customized commercial signage structures.

Its expertise includes:

- Graphic and technical design;
- Production and installation;
- Structural calculations and verification of compliance with applicable regulations;
- Management of permitting and authorisation procedures.

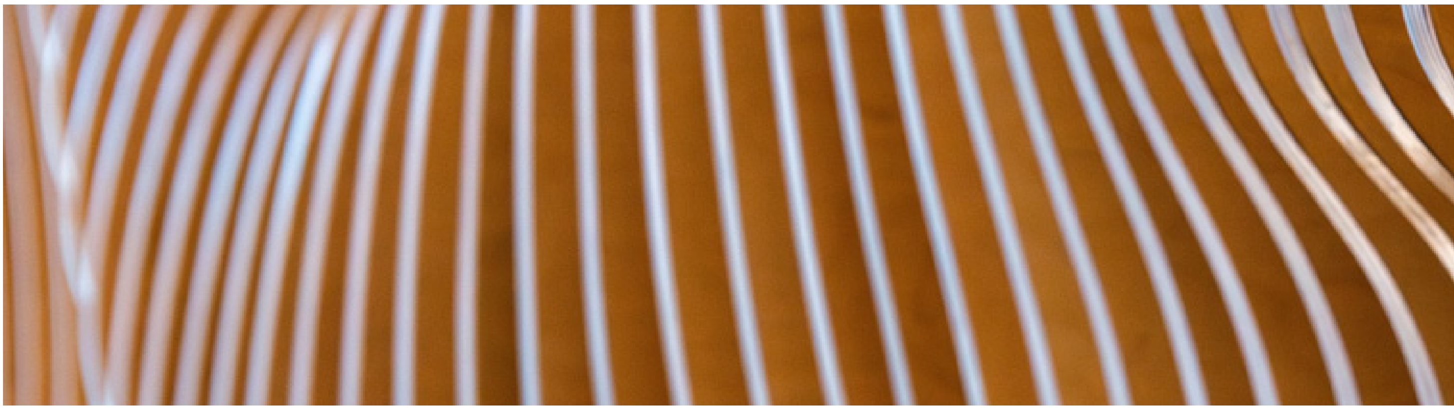
#### PRODUCTS TYPE

- Illuminated or backlit channel letters;
- Illuminated light boxes;
- Projecting signs and panel signs;
- Vertical totems and directional signage;
- Indoor signage systems (wayfinding, plaques, and window graphics);
- Bespoke custom-built structures.

Particular attention is paid to the use of **energy-efficient technologies** and materials with high energy performance.

#### KEY STRENGHTS

- Integrated project management from concept development through to installation;
- Strong focus on aesthetic and functional quality;
- Commitment to product quality and health and safety.



## 1.1. Organizational Structure and Organizational Model

### Visual

The Visual division specializes in **large-format digital printing** on a wide range of substrates—including Dibond, fabric, Plexiglas, PVC, specialty paper, and self-adhesive materials—providing solutions that support visual communication and strengthen the brand identity of retail spaces.

#### MAIN ACTIVITIES

- Graphic design and adaptation of visual concepts;
- Pre-press services and colour management;
- Cutting and shaping of materials;
- Specialized installation.

#### KEY STRENGHTS

- End-to-end service, from concept development to installation;
- Wide range of substrates and finishing options;
- Customized, high-impact graphic solutions;
- Highly skilled technical team;
- Commitment to sustainable production processes.

The objective of the Visual division is to transform retail spaces into environments that consistently reflect the brand's identity while enhancing the customer experience.

### Product

The Product division is the Company's **original business division** and is dedicated to the development of price communication solutions and retail display accessories.

Its catalogue includes more than **3,000 product lines**, ranging from traditional price communication systems to Electronic Label Systems (ELS), as well as technological and functional accessories designed to enhance product presentation.

#### KEY STRENGHTS

- Extensive technical expertise;
- Ability to deliver tailor-made solutions;
- Well-structured warehouse enabling fast deliveries;
- Comprehensive range of promotional communication tools;
- In-house manufacturing using proprietary moulds for the food sector (melamine trays, plates, and bowls compliant with food-contact regulations);
- Progressive introduction of recyclable or easily recoverable materials.

This division provides a direct link between manufacturing and the end customer, offering practical, functional, and aesthetically refined solutions.

## 1.2. Board of Directors Composition

The Company's Board of Directors is composed of:

**1. Pierpaolo Pasolini**, Chairman

**2. Giacomo Pasolini**, Chief Executive Officer.

The supervisory function is entrusted to a **Sole Statutory Auditor**, who performs the oversight duties required under Italian corporate legislation.

## 1.3. The Company's Position within the Retail Supply Chain

Pasolini operates within the retail and organized large-scale distribution value chain as a technical and operational partner for the design, manufacture, and delivery of retail spaces.

Within this context, the Company plays a particularly important role by contributing to the physical development of retail stores and to the design of display solutions, retail furnishings, and visual communication systems that shape the end customer's shopping experience.

Through its specialized divisions—**General Contract**, Furniture, Signage, Visual, and Product—Pasolini is able to provide integrated solutions covering the entire development cycle of a retail space, from the initial design phase through to manufacturing, installation, and final delivery.

In particular, the General Contract division enables the Company to act as the project supply chain coordinator, managing a network of suppliers, subcontractors, and technical partners involved in the delivery of retail projects.

This role also entails significant sustainability responsibilities, as design and operational decisions influence a wide range of environmental and social aspects, including:

- the selection of materials and construction solutions;
- the energy efficiency of installations;
- construction site management and occupational health and safety;
- the coordination and qualification of suppliers and subcontractors;
- waste management and the handling of production materials.

Within this framework, Pasolini increasingly considers it strategic to integrate sustainability principles into its operational activities and relationships with supply chain partners, with the objective of contributing to the development of retail spaces that are more efficient, safer, and more sustainable.

Its role as supply chain coordinator therefore represents not only a distinctive feature of the Company's business model, but also an area in which Pasolini can make a tangible contribution to the adoption of sustainable practices throughout the retail sector.

## 1.4. Vision, Mission and Strategy

### Vision

To be a trusted leader in the design and delivery of retail solutions, combining experience, precision, and innovation with an ever-increasing commitment to environmental and social sustainability.

### Mission

Pasolini is committed to supporting its customers in the design and delivery of efficient, functional, and visually distinctive retail spaces.

The Company works to transform its customers' ideas into practical solutions, ensuring quality, operational reliability, and integrated project management capabilities.

In pursuing this mission, Pasolini recognizes the following as its core values:

- the health and safety of people;
- respect for the environment;
- inclusion and the development of skills and talent;
- responsibility towards supply chain partners.

### Strategy

The Company's strategy combines more than sixty years of industry experience with a continuous focus on innovation and the evolving needs of the retail market.

In recent years, Pasolini has progressively expanded its role, evolving from a manufacturer of retail display solutions into an operational partner providing integrated project delivery for retail spaces.

Within this evolution, sustainability has become an increasingly important component of the Company's strategy. Pasolini is committed to developing its business according to a sustainable growth model that is customer-focused while seeking to reduce the environmental and social impacts of its operational activities.

In particular, the Company promotes:

1. project solutions focused on the sustainability of materials and processes;
2. responsible management of construction sites and operational activities;
3. protection of workers' health and safety;
4. policies that promote inclusion and the development of skills and talent.

## 1.5. Reference Markets

Pasolini primarily operates in the organized retail and large-scale distribution markets, supporting brands and industrial groups in the design, manufacture, and delivery of retail spaces. The Company operates within complex supply chains characterized by demanding requirements in terms of quality, health and safety, operational reliability, and, increasingly, environmental and social sustainability.

### Primary market

The Company's core market consists of organized retail chains and large-scale distribution groups, which are characterized by highly standardized operating models and a strong need for consistency and replicability across retail formats.

The main characteristics of this market include:

- multi-store retail networks;
- brands with a strong visual identity;
- the need to ensure consistency across different retail locations;
- a strong focus on project timelines, cost control, and execution quality.

Within this context, Pasolini does not simply supply retail furnishings or store fit-outs; it provides the design expertise and execution capabilities required for the industrial implementation of retail concepts.

### Emerging Strategic Market

Alongside its traditional markets, Pasolini is increasingly serving a growing segment of corporate customers that are subject to increasingly demanding compliance and ESG reporting requirements.

These customers primarily include:

- large industrial groups;
- international retail chains;
- companies operating global supply chains;
- organizations subject to sustainability audits.

Within this context, Pasolini is increasingly acting as a qualified supplier within sustainability-oriented supply chains, contributing to the responsible management of operational activities and construction sites.

## 1.6. Sustainability Impact on the Reference Markets

Growing attention to sustainability issues is having a significant impact on the markets in which Pasolini operates.

From an environmental perspective, the Company's core activities—particularly the production of retail fit-outs, the use of materials, and construction site logistics—generate impacts that require an increasingly structured approach to resource management and emissions reduction.

The most significant areas include:

- the use of low-impact materials that are recyclable or easy to recover or dispose of;
- the management of temporary construction sites;
- transport and logistics activities associated with project delivery.

At the same time, customers in the retail sector are increasingly seeking suppliers that can demonstrate not only commercial competitiveness but also **strong ESG performance** and reliability.

From a social perspective, occupational health and safety and the responsible management of construction sites have become increasingly important factors in establishing commercial reliability. Within this context, **the Company has decided to extend its ISO 45001 Occupational Health and Safety Management System to cover temporary construction sites as well.**

## 1.6. Sustainability Impact on the Reference Markets

Finally, from a governance perspective, the Company's customers often operate within highly structured business environments characterized by:

- service contracts with defined Service Level Agreements (SLAs);
- traceability and activity monitoring requirements;
- high standards of accountability and regulatory compliance.

In this environment, the market is progressively evolving from a purely **price-driven** model towards an increasingly **risk-driven** model, in which preference is given to suppliers capable of:

- reducing operational risks;
- ensuring business continuity and service reliability;
- minimizing reputational and compliance risks;
- ensuring transparency throughout their processes.

Within this context, sustainability represents not only a regulatory or reputational requirement, but also a genuine driver of **value creation and competitive advantage.**

## 1.7. Integrating Sustainability into the Corporate Strategy

Pasolini adopts an integrated approach to sustainability as a strategic lever for creating long-term value.

The Company considers sustainability to be a fundamental component of its business model and a key enabler of competitiveness in its reference markets, which are characterized by increasingly complex supply chains and growing environmental and social responsibility requirements.

The Company's approach systematically integrates the **economic, social, and environmental** dimensions of sustainability, in line with its role as an operational partner to structured customers operating in the organized retail and large-scale distribution sectors.

Within this perspective, Pasolini is guided by the principles promoted by leading international sustainability initiatives, including the **Ten Principles of the United Nations Global Compact and the 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs).**

The Company's sustainability strategy is built upon the following key pillars:

- commitment to change and innovation;
- stakeholder engagement;
- transparent communication;
- a culture of responsibility.

These principles support a governance system aimed at integrating ESG factors into decision-making processes, with particular emphasis on the management of operational, reputational, and compliance risks.

From an environmental perspective, the Company promotes technical and organizational solutions designed to improve energy efficiency, reduce greenhouse gas emissions, and encourage the responsible use of natural resources.

From a social perspective, Pasolini recognizes human capital as a critical success factor and promotes its development through policies focused on continuous training, inclusion, and occupational health and safety.

Finally, from a governance perspective, the Company promotes responsible management based on structured procedures, monitoring tools, and continuous improvement mechanisms, with the objective of ensuring high standards of quality, health and safety, and reliability throughout the entire Value Chain.

This approach contributes to strengthening the Company's resilience, reinforcing relationships with customers and partners, and enhancing its ability to seize sustainable growth opportunities within its reference markets.

## 1.7. Integrating Sustainability into the Corporate Strategy

**Year founded**

1959

**Industry experience**

> 60 years

**Primary markets**

- ORGANIZED RETAIL
- GDO

**Main customers**

- RETAIL GROUPS
- NATIONAL AND EUROPEAN GDO

**Operational divisions**

5

General Contract, Furniture, Signage, Visual, Product

**General Contract Business Unit**

50%

Approximately 50% of total revenue

**Operating Model**

Design, manufacturing, and turnkey project delivery

**Position within the Supply Chain**

Operational partner for the design and delivery of retail spaces

**Certifications**

ISO 9001

ISO 14001

ISO 45001

**Strategic Focus**

- Innovation
- Sustainability
- Safety – On construction sites

## 1.8. Technological Innovation and Cybersecurity

In an increasingly interconnected retail and general contracting market, technological innovation represents a key enabler for Pasolini in ensuring organizational efficiency, traceability, and service quality.

The Company has embarked on a progressive digitalization of its administrative, operational, and project management processes, with the objective of optimizing supply chain coordination and enhancing its ability to respond to customer requirements. Within this context, cybersecurity is regarded not merely as a technical safeguard but as a strategic asset for protecting the Company's Business Continuity and safeguarding both its know-how and the projects entrusted to it by its customers.

Investments in cybersecurity, infrastructure upgrades, and employee training reflect the Company's commitment to operating as a reliable and trusted partner, capable of preventing cyber threats and ensuring data integrity throughout the entire Value Chain.

## 1.8. Technological Innovation and Cybersecurity

### Cybersecurity

For Pasolini, cybersecurity is a fundamental pillar in ensuring business continuity and protecting both corporate and customer information. During the 2024–2025 period, following a series of independent audits, the Company achieved measurable improvements in its cybersecurity compliance, progressively reducing its overall risk exposure.

From an infrastructure perspective, the Company completed a comprehensive programme to upgrade operating systems and securely decommission obsolete hardware. To ensure a proactive approach to cyber threats, Pasolini has implemented advanced systems for continuous vulnerability monitoring and centralized security patch management. The IT infrastructure is also protected by robust backup systems, which are essential to ensuring the resilience of business processes.

From an IT governance perspective, the Company has formalized key procedures—including cybersecurity policies, the implementation of centralized log management, and secure hard disk drive (HDD) disposal procedures—and is currently implementing a structured Disaster Recovery and Incident Response framework.

Recognizing that people represent the first line of defence, Pasolini promotes continuous training programmes designed to foster a strong cybersecurity culture and to prevent risks associated with social engineering and phishing attacks.

## 1.9 Value Creation and Distribution 2025

Pasolini closed the 2025 financial year with revenue of €63.4 million, confirming its financial strength and continued growth within the General Contracting sector.

### Net profit for the year

**1.121.464€**

Fully reinvested in the Company's development and expansion.

### People

**5,85%**

Of the value generated distributed to employees 3,543,657 € Employee-related costs

### Suppliers and the Supply Chain:

**88%**

Of the value generated, equivalent to €55,960,458, distributed as follows:

- 22 million for goods and raw materials;
- €32.7 million for services;
- €1.2 million for the use of third-party assets

### Contribution to the National Economy

**1.216.266€**

In taxes paid, supporting national economic development.

# 2.

# Sustainability Governance

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*Sustainability Becomes a Shared Responsibility, Not a Stand-Alone Initiative*

2. SUSTAINABILITY GOVERNANCE

# Building a Governance Framework for Sustainability

**Shared responsibilities, coordinated processes, and measurable objectives to integrate ESG criteria into the Company's operations.**

For Pasolini, sustainability is an organizational system that brings together people, processes, and responsibilities. Through a structured governance framework, the Company connects strategic vision with operational execution, progressively integrating ESG factors into its day-to-day decision-making.

Shared information flows, monitoring tools, and dedicated teams enable sustainability objectives to be translated into concrete actions, creating a governance model capable of evolving alongside the Company.

## 2.1 The Organizational Model

### Shared Responsibility and Broad Engagement

To strengthen and further develop its sustainability initiatives, Pasolini has adopted an inclusive, multi-level governance model based on collaboration and the active involvement of management.

The General Management is supported by CRESO S.r.l., a specialized consulting firm that ensures methodological consistency and alignment with the European principles governing sustainability reporting, particularly the regulatory framework introduced by the Corporate Sustainability Reporting Directive (CSRD).

The organizational model has been designed with two primary objectives:

to prepare the Company's first comprehensive Sustainability Reporting and oversee future annual editions;

to progressively and systematically integrate ESG (Environmental, Social and Governance) factors into decision-making and management processes.

### How the Organizational Model Works

#### Three Levels of Responsibility, One Shared Vision

The sustainability governance framework is structured around three coordinated levels of responsibility.

### Strategic / Decision-Making Level – General Management / Board of Directors

The General Management, which also serves as the Board of Directors, defines the Company's sustainability priorities, approves the ESG programme, and promotes and monitors its implementation.

This commitment demonstrates senior management's determination to guide the Company towards a long-term vision focused on creating sustainable value for both the business and its stakeholders.

### Intermediate Level – Coordination Team

A cross-functional Coordination Team, consisting of four managers, coordinates sustainability projects, oversees operational activities, and reports regularly to General Management.

The members of the team, together with the other managers, participated in a dedicated ESG training programme designed to establish a common understanding of terminology, methodologies, and tools for managing sustainability projects.

## Operational Level – Project Managers and Mini-Teams

Thirteen managers—including the four members of the Coordination Team—serve as project managers for the Company's six sustainability projects.

They participated in a dedicated training programme covering:

- the regulatory and strategic approach to sustainability, including European principles and reporting requirements;
- the Company's internal operating framework and organizational model for managing ESG projects;
- the Action Plan model, an operational tool developed by CRESO for the management and monitoring of individual sustainability projects.

The training programme concluded with the analysis of European case studies from related industries, further strengthening managers' awareness of their active role in the Company's sustainability journey.

## Operational Mini-Teams

Each sustainability project has been assigned to an operational mini-team, generally composed of two people.

Their role is to translate strategic objectives into practical actions through:

- collecting and organizing data;
- defining monitoring indicators;
- assessing the impacts generated by the initiatives undertaken.

The governance model adopted by Pasolini enables strategy and operations to be effectively integrated, making sustainability an integral part of the Company's management approach.

## Transparency and Engagement Mechanisms

To ensure broad participation and shared ownership of its sustainability journey, Pasolini has established a system of periodic information flows designed to:

- keep managers who are not directly involved in sustainability projects regularly informed;
- progressively engage the entire workforce in the Company's transformation journey.

The objective is to foster a corporate culture founded on responsibility, transparency, and collaboration.

## 2.2
## Information Flows

### Timely, Traceable and Consistent

The effectiveness of the Company's ESG governance framework depends to a large extent on the quality and continuity of the information shared across the different decision-making levels.

The main recipients of these information flows are:

- the Board of Directors – strategic direction;
- the Coordination Team – monitoring and supervision of activities;
- the Project Managers – operational implementation of sustainability initiatives.

The external consultant supports the organizational framework by preparing and updating the Action Plans and facilitating the sharing of each operational mini-team's work with the other teams.

Information Flow to the Board of Directors

The Board of Directors receives periodic reports from the Coordination Team and the external consultant, including:

- the progress of sustainability projects;
- any deviations from the planned schedule;
- proposals for updates or corrective actions;
- strategic and operational decisions

Information Flow to the Operational Mini-Teams

The operational mini-teams receive updates and guidance through:

- regular coordination meetings with the ESG Team and the external consultant;
- continuous updates to the Action Plan, which serves as the primary management tool for each sustainability project.

## 2.3.
## Overview of Roles in Sustainability Governance

| Organizational Level | Main Functions | Responsibilities |
|---|---|---|
| General Management / Board of Directors | Defines the strategic direction and oversees the ESG journey | Approves the sustainability programme, establishes strategic priorities, and oversees the overall achievement of results |
| ESG Coordination Team | Coordinates and supervises sustainability projects | Manages the day-to-day implementation of the ESG programme, acts as the link between General Management and the Project Managers, and monitors the progress of activities. |
| Project Managers / Operational Mini-Teams | Operational implementation of sustainability initiatives | Collect data, implement the Action Plans, monitor ESG indicators, and document the activities carried out |
| External Consulting Support CRESO S.r.l. | Methodological and technical support | Provides assistance in designing the governance framework, developing the Action Plans, supporting the Sustainability Reporting process, and ensuring alignment with the European principles established by the Corporate Sustainability Reporting Directive (CSRD) |

This organizational framework enables the Company to integrate sustainability into its decision-making and operational processes, ensuring strategic consistency, shared responsibility, and the continuous monitoring of ESG initiatives.

## 2.4 Sustainability Initiatives

### From Planning to Implementation

The ESG Coordination Team, with the support of external consultants, validated the proposed sustainability projects to be launched and assigned the related responsibilities to the operational mini-teams.

The allocation of projects and responsibilities was subsequently approved by the General Management.

The six sustainability projects identified are:

1. Own Workforce, Human Resources and Occupational Health and Safety
2. Governance and Business Conduct
3. Resources and Circular Economy
4. Climate Change and Pollution
5. Impacts, Risks and Opportunities (IRO)
6. Value Chain

To optimize workloads and ensure the effective implementation of activities, the projects were launched according to a phased and staggered implementation plan, involving the various working groups at different stages.

This organizational approach made it possible to leverage internal expertise while maintaining continuous alignment with the Company's strategic objectives.

# 3.

# Materiality Assessment (Impacts, Risks and Opportunities)

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*Understanding Our Impacts Is the First Step Towards Meaningful Improvement.*

# 3

3. MATERIALITY ASSESSMENT

# The Most Material Topics for the Company's Business Model

**Assessing impacts, risks, and opportunities to transform sustainability into a tangible driver of business development.**

The Materiality Assessment and the Double Materiality Assessment enabled Pasolini to identify the ESG topics that are most material to its business model.

Through a structured and collaborative approach, the Company identified its key priorities, risks, and opportunities, establishing a robust foundation to guide future decision-making. This process strengthens the Company's decision-making capabilities, enhances its operational processes, and supports the development of a sustainability strategy aligned with the evolving market environment.

## 3.1 Materiality Assessment

### A Structured Approach to Defining Sustainability Priorities

To initiate Pasolini's Materiality Assessment, the Company adopted a structured approach aligned with the European Sustainability Reporting Standards and based on a consistent methodological framework.

The process was based on a series of thematic questionnaires designed to collect information in a systematic and comparable manner.

The primary objective of the assessment was to identify the sustainability topics that are most material to the Company, taking into account both the current status of existing practices and a medium-term development perspective based on a three-year planning horizon.

This approach proved essential in aligning the assessment process with European regulatory requirements, which call for a multi-year strategic perspective as the foundation for defining annual operational plans.

The initiative emerged during the ESG training programme delivered to the Company's management team, where the need to move beyond a fragmented view of sustainability issues became evident. Without a structured methodology, there was a risk of focusing exclusively on the most immediate or already well-managed issues, while overlooking cross-cutting or emerging topics.

To broaden and strengthen the scope of the assessment, the questionnaires were designed as exploratory and forward-looking tools, encouraging reflection on two complementary dimensions:

- what the Company is already implementing in the field of sustainability;
- what the Company could develop over the coming years in terms of innovation and the further strengthening of its ESG strategy.

This phase therefore served a dual purpose:

- providing a structured representation of the Company's current sustainability practices;
- encouraging a strategic forward-looking exercise to support future decision-making.

### From Data Collection to the Double Materiality Matrix

Following the completion of the exploratory phase, the Company began collecting, analysing, and systematizing the responses with the objective of developing the Double Materiality Matrix and defining the subsequent strategic priorities.

As part of this process, dedicated questionnaires for the Double Materiality Assessment were also developed. Together with the thematic questionnaires already completed, they provided the information base for identifying the Company's material topics and for launching a structured process of internal stakeholder engagement.

The results of the assessment, appropriately consolidated and summarized, were subsequently presented to General Management, which validated the material topics considered most significant for the Company's future development.

## 3.2 Double Materiality Assessment

Following the Materiality Assessment, the Company conducted a Double Materiality Assessment in accordance with the European Sustainability Reporting Standards.

The assessment was structured around two fundamental dimensions:

### Impact Materiality

Focused on the actual and potential impacts of the Company's activities on the environment, people, and society.

### Financial Materiality

Focused on the influence that ESG-related matters may have on the Company's financial performance and long-term resilience.

To support the assessment, five thematic questionnaires were used, each covering one of the principal sustainability topics:

1. Resources
2. Pollution
3. Climate Change
4. Own Workforce
5. Business Conduct

The questionnaires were completed by the team responsible for governance and corporate management, based on the Company's as-is situation—that is, the actual conditions observed at the time of the assessment.

This approach made it possible to identify existing challenges, areas for improvement, and potential opportunities for further development with greater clarity.

Subsequently, an initial assessment was carried out for each thematic area to identify the tools and initiatives that could potentially be implemented, with the objective of transforming the identified challenges into opportunities to strengthen the Company's ESG management system.

## 3.3 Summary of Results by Topic

The analysis of the questionnaires made it possible to organize the findings by thematic area, highlighting areas requiring attention and potential critical issues—albeit with varying levels of significance—in the following areas:

- Resources;
- Pollution;
- Climate Change;
- Own Workforce;
- Business Conduct.

For each thematic area, the results provide the basis for defining priorities for action and establishing subsequent improvement initiatives.

## 3.4. Final Considerations and Operational Implications

Overall, the assessment identified a relatively limited exposure to ESG-related financial risks, consistent with the nature of Pasolini's general contracting activities, which are primarily focused on retail fit-out projects and the refurbishment of customers' interior spaces.

Consequently, the Company's direct environmental impact is generally limited, although it cannot be considered negligible, particularly in relation to specific manufacturing activities, supplies, and operational contexts.

To further strengthen a preventive approach based on continuous improvement, the Company has developed an operational procedure to be applied during the preliminary project assessment phase. This procedure will be progressively implemented over the three-year period, with an initial pilot phase scheduled for 2026.

The procedure includes the use of a pre-project ESG checklist during technical site inspections, with the objective of identifying and mitigating potential environmental, social, and reputational risks at an early stage.

This tool represents an important first step towards the systematic integration of ESG criteria into the Company's decision-making and operational processes, in line with the findings of the Double Materiality Assessment.

### Summary of the Material Topics Identified

The analysis of the questionnaires and the subsequent assessment process enabled Pasolini to identify the ESG topics that are most material to the Company, taking into account both the impacts generated by its business activities and their potential financial implications.

The assessment indicates that the most material topics for Pasolini are:

- occupational health and safety, a key priority for a company that also operates on construction sites;
- the responsible management of resources and materials used in project delivery;
- governance and business conduct, which are essential for operating within structured supply chains;
- ESG risk management, which is increasingly required by customers in the retail and large-scale distribution sectors.

These areas therefore represent the Company's strategic priorities and will guide its continuous improvement initiatives as well as the future development of its sustainability strategy.

## 3.5 Future Developments: Roadmap and Alignment with European Standards

Building on the assessment presented in the previous chapters, the Company has developed a strategic continuous improvement framework with explicit reference to the disclosure and measurement requirements established by the European Sustainability Reporting Standards (ESRS).

For each ESG area, the following have been identified:

- priority development areas emerging from the questionnaire analysis;
- relevant guidance and disclosure requirements established by the European standards;
- operational actions and improvement plans aimed at strengthening both sustainability management and sustainability reporting.

The comparison between the Company's current position and its future development roadmap is summarized in the table below.

### Continuous Improvement Roadmap

| ESG Area | Requirements under the European Sustainability Reporting Standards (ESRS) | Actions and Improvement Plans |
|---|---|---|
| Resources | Disclosure of natural resource use, circular economy, quantitative indicators, targets, action plans, and value chain impacts | Define reduction and reuse plans and targets; monitor annual progress on resource consumption and recycling |
| Pollution | Disclosure of pollution sources, impacts, and mitigation measures | Formalize environmental policies, improve the traceability of actions undertaken, and strengthen awareness of legal and reputational risks |
| Climate Change | Disclosure of Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, climate targets, transition plans, and emissions reduction strategies | Implement a decarbonization roadmap with multi-year targets, assess future climate impacts, and integrate climate-related risks into the governance framework |
| Own Workforce | Disclosure of indicators relating to well-being, diversity, training, working conditions, employee engagement, and employee satisfaction | Strengthen management systems and the evaluation of training outcomes while further enhancing the development of human capital |
| Business Conduct | Transparent reporting, stakeholder engagement, and management of reputational risks | Formalize transparency practices, establish structured stakeholder dialogue, and promote the business value of ethical and responsible conduct. |

# 4.

# Governance and stakeholder engagement

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*Ethics, compliance, and stakeholder engagement become key drivers for protecting reputation and creating long-term value.*

# 4

4. GOVERNANCE AND STAKEHOLDER ENGAGEMENT

# Building Trust Through Governance

**Transparency, oversight, and dialogue become essential tools for building strong and lasting relationships.**

For Pasolini, governance means managing processes, information, and relationships in a responsible and transparent manner. The Code of Ethics, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, certified management systems, and internal control mechanisms all contribute to strengthening reliability and compliance throughout the Value Chain.

At the same time, ongoing dialogue with customers, employees, suppliers, and local stakeholders enables the Company to better understand market expectations and to shape its future strategies in an increasingly informed and responsible manner.

## 4.1. Risk Management and Internal Controls

From a financial materiality perspective, Pasolini considers the risks associated with climate change to be relatively limited, as its general contracting activities are primarily carried out within customers' existing facilities. As a result, the Company's direct environmental impacts are generally limited and largely arise during stages preceding its own operational activities.

To further strengthen its preventive approach with respect to this residual level of risk, the Company will introduce, on a pilot basis during 2026, a preliminary project assessment procedure integrated with its existing systems for health and safety, operational planning, and resource management.

The procedure will be supported by a Pre-Project ESG Checklist, designed as an operational tool for the early assessment of environmental, social, and governance risks and opportunities associated with each project.

The objectives are twofold:

1. to prevent potential adverse impacts by strengthening the alignment of operational activities with the Company's sustainability principles;
2. to align the Company's activities with the disclosure requirements of the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD) and with the principles of Double Materiality.

The checklist will be structured into five thematic sections, each designed to support a proactive approach to continuous improvement:

- Environment and external context;
- Resource use and waste management;
- Social, organizational, and occupational health and safety aspects;
- Reputation, documentation, and traceability;
- Supplier qualification, including the collection of information relating to health and safety, regulatory compliance, and environmental impacts across the supply chain.

Each section will include:

- factors to be monitored and managed;
- guiding questions supporting the operational assessment;
- Low, Medium, and High risk levels, each associated with specific improvement actions to be planned

### Internal Control System and the ESG Reporting Process over the Three-Year Period

Pasolini has established a structured internal control system based on integrated management tools, including ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety Management) certifications, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and the Company's HSE procedures. Sustainability Reporting has been progressively integrated into this framework, ensuring consistency and alignment with the management practices already in place.

The process for collecting and managing ESG information is organized into clearly defined stages. Data are collected by the relevant functions—including HSE, Human Resources, Administration, Procurement, the General Contract division, and other business functions—based on established documentation. Each functional manager carries out a preliminary review of the information within their area of responsibility. The ESG Team then consolidates and harmonizes the data, preparing the draft Sustainability Report, which is subsequently reviewed by General Management and approved by the Board of Directors.

## 4.1. Risk Management and Internal Controls

The overall coordination of the process is entrusted to the ESG Team, while functional managers contribute to the collection, verification, and validation of the information within their respective areas of responsibility. General Management retains ultimate responsibility for the Sustainability Report, following verification of governance-related matters.

The quality of the information disclosed is ensured through controls designed to verify its accuracy, completeness, and consistency. In particular, the Company performs historical data comparisons, uses verification checklists, assesses compliance with the disclosure requirements of the European Sustainability Reporting Standards (ESRS), and cross-checks indicators, targets, and narrative disclosures.

With regard to ESG reporting risks, Pasolini has identified potential issues relating to data completeness, compliance with the ESRS, the possibility of material misstatements in the calculation of indicators, and the traceability of information sources. To manage these risks, the Company plans to develop an ESG Risk Map, to be updated annually and integrated with the risk matrix of the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, scheduled for implementation during 2026.

The Sustainability Report is currently subject to internal review by the ESG Team, the governance functions, and General Management, with the support of external consultants. Beginning with the first reporting year, an independent external review will also be introduced, to be performed by parties independent of those involved in the data collection process.

As part of its commitment to continuous improvement, Pasolini has planned the progressive enhancement of its ESG reporting system through the digitalization of reporting processes, the strengthening of internal audit activities, and the formalization of procedures within an ESG Manual, scheduled for development during 2026.

Starting from the same year, these initiatives will be incorporated into a Three-Year ESG Internal Control System Improvement Plan.

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

### Code of Ethics
### Purpose and Guiding Values

The Code of Ethics defines Pasolini's principles of conduct and forms an integral part of the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001.

Its core values are:

- honesty, integrity, transparency, legality, reliability, and accountability;
- customer focus, environmental sustainability, and commitment to the well-being of the wider community.

### Scope of Application

The Code applies to:

- members of the corporate bodies, employees, and collaborators;
- suppliers, consultants, customers, and any other parties conducting business with the Company.

### General Principles of Conduct

Compliance with applicable laws, the Code of Ethics, internal regulations, and Italian Legislative Decree No. 231/2001 is mandatory. Any unlawful conduct is prohibited, even where intended to benefit the Company.

### Internal Relationships

- Human Resources: respect for individuals, continuous training, occupational health and safety, and the protection of individual dignity and rights.
- Conflicts of Interest: obligation to disclose any conflict of interest and refrain from inappropriate conduct.
- Confidentiality: protection of non-public corporate information.
- Use of Company Assets: responsible and appropriate use of Company assets and resources.

### External Relationships

- Customers and Suppliers: impartiality, quality, transparency, and compliance with contractual obligations.
- Environment and the Community: commitment to sustainability, dialogue with stakeholders, and corporate social responsibility.
- Public Authorities and Regulatory Bodies: conduct based on legality, transparency, and fairness. Any form of favouritism or undue influence is strictly prohibited.

### Implementation and Monitoring

The Supervisory Body (Organismo di Vigilanza – OdV) is responsible for overseeing the implementation of the Code of Ethics. Any breaches must be reported. The disciplinary system provides for sanctions proportionate to the seriousness of the infringement, which may also apply to third parties, independent contractors, consultants, and directors.

### Anti-Corruption and Anti-Money Laundering Policies

The Company's anti-corruption and anti-money laundering policies are incorporated into its general principles and rules of conduct, with reference to the provisions of Italian Legislative Decree No. 231/2001, and are based on the following principles:

### General Principle of Legality

Any form of corruption—whether direct or indirect, active or passive—is expressly

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

prohibited. No exceptions are permitted, even where actions are purportedly taken in the interests of the Company.

### Specific Prohibitions

In dealings with public authorities and third parties, it is prohibited to:

- promise or provide money, benefits, or any other advantage in order to obtain favours, licences, permits, or authorizations;
- offer or accept gifts, except for symbolic gifts of modest value in accordance with Company practice;
- obstruct inspections or obtain advantages through personal relationships;
- offer employment opportunities or commercial advantages intended to secure improper benefits.

These prohibitions also apply to international business relationships and extend to any person acting on behalf of the Company.

### Financial Traceability and Financial Management

- All financial transactions must be properly documented, traceable, and carried out in accordance with the principles of transparency, verifiability, and appropriateness.
- The Company has established a rigorous system of delegated authority, signing powers, and financial controls.

### Control System and Sanctions

- The Supervisory Body (OdV) monitors compliance with both the Code of Ethics and the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001.
- Violations may result in disciplinary measures ranging from verbal warnings to dismissal, or, in the case of consultants and external collaborators, termination of the contractual relationship.
- Contractual clauses require external parties to comply with the Company's anti-corruption rules, with non-compliance constituting grounds for automatic termination of the contract.

### ISO Certifications

Over the years, Pasolini has strengthened its commitment to quality and the responsible management of its activities by obtaining the following certifications:

- ISO 9001, Quality Management System;
- ISO 14001, Environmental Management System;
- ISO 45001, Occupational Health and Safety Management System.

For a detailed description of the scope and requirements of these certifications, please refer to the relevant Company documentation.

### Privacy

The Company's personal data protection management system, coordinated by the Privacy Manager with the support of a dedicated Privacy Team, is subject to continuous review and improvement to ensure full compliance with the General Data Protection Regulation (GDPR). The Company has established procedures governing the appropriate use of its corporate IT systems. In addition to regularly updating the Record of Processing Activities and conducting periodic Gap Analyses, particular attention is devoted to protecting personal data throughout the supply chain by establishing robust contractual arrangements with operational and technology partners through specific appointments pursuant to Article 28 of the GDP.

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

### Organizational Model and Responsibilities

The privacy governance framework clearly defines internal roles and responsibilities.

The Data Controller is responsible for determining the purposes and means of processing personal data and for implementing the technical and organizational measures necessary to ensure compliance with applicable data protection legislation.

Supporting the Data Controller is the Privacy Manager, who is responsible for the operational coordination of the privacy management system, overseeing regulatory compliance and managing key privacy-related activities, including:

- maintaining and updating the Record of Processing Activities;
- managing data subject requests;
- coordinating activities in the event of a personal data breach;
- supporting the definition and periodic review of security measures.

Personal data are processed exclusively by formally authorized and appropriately trained personnel, who operate in accordance with the principle of limiting access solely to the information required to perform their assigned duties.

Suppliers processing personal data on behalf of the Company are appointed as Data Processors and are contractually bound to comply with appropriate data protection and information security standards.

### Processing Activities and Risk Assessment

All personal data processing activities are recorded in the Record of Processing Activities, which is maintained on an ongoing basis.

For each processing activity, the following are defined:

- purposes of the processing and legal bases;
- categories of personal data and data subjects;
- security measures implemented.

The introduction of new processing activities or modifications to existing ones

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

requires a prior assessment of the risks to the rights and freedoms of natural persons and, where appropriate, the performance of specific Data Protection Impact Assessments (DPIAs).

### Operational Procedures

The privacy management system is supported by documented procedures governing the Company's principal data protection processes.

### Management of Data Subject Rights

A dedicated contact point has been established to manage requests from data subjects (e.g. access, rectification, erasure, and objection).

Requests are handled promptly and processed within the time limits established by the GDPR, ensuring full traceability and accountability throughout the process.

### Personal Data Breach Management

The Company has implemented a specific procedure for managing incidents involving the compromise of personal data, including:

- immediate reporting of incidents;
- risk assessment within defined timeframes;
- notification to the competent Supervisory Authority within 72 hours where required;
- communication to affected data subjects where prescribed by law.

All personal data breaches are recorded and analysed as part of the Company's continuous improvement process.

### Operational Instructions and Employee Conduct

Authorized personnel receive specific operational instructions tailored to their respective activities (e.g. handling employee data, managing paper archives, and using IT systems), with the objective of ensuring the lawful and secure processing of personal data.

### Security Measures

The Company implements technical and organizational measures appropriate to the level of risk, including:

- authentication systems and credential management;
- access controls limiting access to personal data;
- controlled use of corporate devices and user accounts;
- protection of physical and digital records;
- data encryption and backup solutions.

The Company has also established rules governing the use of IT systems and the communication of personal data in order to prevent unauthorized access or improper use.

### Training, Monitoring and Continuous Improvement

The protection of personal data is supported by a system of monitoring and continuous improvement, including:

- periodic staff training;
- internal audits and process reviews;

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

- monitoring of key performance indicators (e.g. response times to data subject requests and the number of personal data breaches);
- preparation of an annual privacy report assessing privacy-related activities and the effectiveness of the measures implemented.

The Privacy Manager coordinates these activities and supports the Data Controller in identifying any necessary corrective actions.

### Commitment and Corporate Culture

Pasolini promotes a corporate culture in which the protection of personal data is regarded as an essential element of safeguarding stakeholders and ensuring the responsible management of information.

All employees are required to comply with the Company's procedures and operational instructions. Any breaches are subject to disciplinary measures and may also give rise to liability towards third parties.

### The Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 and Compliance

Pasolini S.r.l. has adopted an Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, as a fundamental tool for ensuring corporate management based on legality, transparency, and accountability.

The Model represents a central component of the Company's corporate governance framework and contributes to the prevention of legal and reputational risks through the adoption of rules of conduct, control mechanisms, and continuous monitoring processes. Within this framework, the Company is committed to conducting its business with integrity while continuously strengthening its internal control systems.

### Ethical Principles and the Code of Ethics

The Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 is closely integrated with the Company's Code of Ethics, which establishes the principles of conduct applicable to all individuals acting on behalf of the Company.

In particular, Pasolini promotes:

- compliance with applicable legislation and internal procedures;
- transparency and fairness in its relationships with all stakeholders;
- zero tolerance for unlawful conduct, even where such conduct could potentially benefit the Company.

The Code of Ethics therefore provides the foundation for the responsible management of business activities and for fostering a corporate culture based on integrity and legality.

### Risk Management and Internal Control System

The Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 is based on a structured approach to risk identification and management through the assessment of business activities in which unlawful conduct could potentially occur.

The Company has developed a mapping of its so-called sensitive activities, assessing risks according to both their likelihood and potential impact in order to establish priorities and implement appropriate control measures.

## 4.2
## Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

The internal control system includes:
- documented organizational and operational procedures;
- delegated authority and clearly defined responsibilities;
- traceability and documentation of business transactions;
- segregation of duties and authorization levels;
- monitoring and verification activities.

The system is also integrated with the Company's principal management systems (Quality, Environmental, and Occupational Health and Safety Management), supporting a consistent and integrated approach to risk management and operational sustainability..

### Supervisory Body

To ensure the effective implementation of the Model, Pasolini S.r.l. has established a Supervisory Body (Organismo di Vigilanza – OdV), characterized by autonomy, independence, and appropriate professional expertise.

The Supervisory Body is responsible for:
- monitoring the effectiveness of, and compliance with, the Model;
- assessing its continued adequacy over time;
- promoting updates in response to legislative and organizational developments.

The Supervisory Body represents a key element of the Company's governance framework, ensuring independent oversight of corporate processes and contributing to the prevention of compliance risks.

### Whistleblowing and Trasparency

The Company has implemented a whistleblowing system enabling employees and third parties to report potential misconduct in a secure and confidential manner.

The system guarantees:
- protection of whistleblowers against any form of retaliation;
- confidentiality of the information reported;
- management of reports by the Supervisory Body (OdV).

This mechanism strengthens the principles of transparency and accountability while contributing to the prevention of unethical conduct.

### Training and Promotion of a Compliance Culture under Legislative Decree No. 231/2001

Pasolini S.r.l. promotes awareness of the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 through information and training programmes provided to employees and all individuals acting on behalf of the Company.

The Model is made readily accessible and is kept continuously updated, while periodic training programmes are delivered to reinforce awareness of the principles of legality and ethical conduct.

This approach supports the development of a corporate culture founded on accountability and risk prevention.

### Continuous Improvement

The Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 is subject to an ongoing process of review and improvement

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

to ensure its continued effectiveness in light of legislative developments and organizational changes.

The Board of Directors, with the support of the Supervisory Body (OdV), periodically assesses the adequacy of the Model and promotes any necessary updates.

### Value for Sustainability

For Pasolini S.r.l., the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 represents a fundamental tool for the development of a sustainable governance system capable of:

- strengthening the transparency and reliability of corporate processes;
- preventing legal, ethical, and reputational risks;
- promoting responsible conduct throughout the Value Chain;
- supporting the integration of ESG principles into the Company's operations.

Within this context, the Model provides a structured foundation for strengthening the Company's sustainability policies and for progressively aligning them with the European Sustainability Reporting Standards.

### Special Section of the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001

The Special Section of Pasolini S.r.l.'s Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 constitutes the operational component of the Company's governance framework, as it identifies the business activities exposed to the risk of criminal offences and establishes, for each of them, the applicable rules, control measures, and responsibilities.

The principal risk categories identified—including relations with Public Authorities,

## 4.2 Sustainability Strategy Tools: Code of Ethics, Privacy, the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, and Compliance

corporate offences, occupational health and safety, environmental protection, data protection, and labour-related matters—are fully aligned with the ESG dimensions and enable the Company to manage ethical, environmental, and social risks through a structured governance framework.

For each risk area, the Model establishes:

- principles of conduct (legality, transparency, and traceability);
- operational procedures and control measures;
- organizational responsibilities and reporting lines to the Supervisory Body (Organismo di Vigilanza – OdV).

Particular emphasis is placed on:

- anti-corruption controls in dealings with Public Authorities;
- measures to safeguard occupational health and safety;
- environmental controls;
- the protection of data and information systems;
- respect for workers' rights.

The framework is further strengthened through:

- continuous monitoring by the Supervisory Body;
- integration with the Company's certified management systems (Quality, Environmental, and Occupational Health and Safety Management);
- the application of internal control principles, including segregation of duties and traceability.

Overall, the Special Section translates the ethical principles of the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 into practical operational controls, making a direct contribution to the management of ESG risks and to the prevention of adverse impacts arising from the Company's business activities.

To further illustrate the close relationship between the Company's sustainability policy and its Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, the key elements are summarized in the table below.

| 231 Model Area | ESG Risk | Potential Impacts | Controls (231 Model) |
|---|---|---|---|
| Relations with Public Authorities | Corruption, improper practices | Sanctions, reputational damage, exclusion from public procurement procedures | Authorization procedures, traceability, payment controls |
| Corporate Offences | Lack of transparency, inaccurate reporting | Loss of stakeholder trust, legal risks | Internal controls, segregation of duties, documentary reviews |
| Occupational Health and Safety | Workplace accidents, unsafe working conditions | Impacts on workers, sanctions, business interruption | Health and safety procedures, clearly defined roles and responsibilities, ongoing monitoring |
| Enviroment | Pollution, non-compliant waste management | Environmental damage, sanctions, impacts on local communities | Operational controls, compliance with permits and authorizations, ongoing monitoring |
| Data and IT Systems | Data breaches, cyber risks | GDPR sanctions, data loss, reputational damage | Access controls, IT security measures, privacy policies |
| Employment Relationships | Irregular employment practices, violations of workers' rights | Legal, reputational, and social risks | Human Resources procedures, contractual compliance controls |
| Supply Chain | Unethical conduct within the supply chain | Indirect reputational risks | Extension of the Code of Ethics to suppliers, contractual compliance clauses |

## 4.3. Stakeholder Engagement

### Purpose and Objectives of the Process

Pasolini considers Stakeholder Engagement to be a key tool supporting both the definition of its corporate strategy and the preparation of its Sustainability Report. The process has been designed to ensure a structured and proportionate dialogue with relevant stakeholders, taking into account the specific characteristics of the general contracting sector and the Company's operations on temporary and mobile construction sites.

The stakeholder engagement process pursues three main objectives:

- aligning the Company's strategy with the expectations of its key stakeholders, particularly banks and financial institutions, customers, employees, suppliers, and public and local institutions;
- identifying and validating the Company's material ESG topics in accordance with the principles of Double Materiality, assessing their relevance both in terms of environmental and social impacts and their effects on the Company's business model and risk profile;
- strengthening transparency, governance, and the quality of Sustainability Reporting by progressively integrating ESG criteria into decision-making, risk management, and investment planning processes.

## 4.4. Organizational Approach and Process Phases

The stakeholder engagement process has been designed according to a clear and consistent methodological framework consisting of four operational phases.

### Definition of the Areas and Objectives Subject to Assessment

During the initial phase, Pasolini identified the strategic objectives and ESG topics relevant to its business, establishing a preliminary set of potentially material topics.

In particular, the following were considered:

- the Company's strategic development objectives, including business continuity across construction sites, the strengthening of organizational capabilities, and financial resilience;
- the principal ESG priorities of the sector, including occupational health and safety on construction sites, quality of work, waste management, energy efficiency, regulatory compliance, and ethical governance;
- emerging topics increasingly required by public and private customers, financial institutions, and insurance companies, including life-cycle management of materials, the reduction of construction-site impacts, transparency in procurement processes, and responsibility throughout the supply chain.

This phase provided a structured basis of topics to be assessed during the subsequent stakeholder evaluation process.

### Stakeholder Mapping and Classification

Stakeholders were mapped and classified according to three principal criteria:

- their level of influence on the Company's ability to operate;
- their degree of dependence on Pasolini's activities and services;
- their ESG-related expectations of the Company, with particular attention to health and safety, quality of work, environmental impacts, and transparency.

Based on this assessment, engagement priorities and the most appropriate methods of interaction were identified.

## 4.4. Organizational Approach and Process Phases

The Company's first formal Stakeholder Engagement exercise has been scheduled for the 2026 Sustainability Report, during a period that will be defined in conjunction with the Company's annual sustainability programme.

However, the stakeholder engagement methods have already been established.

### Stakeholder Engagement Methods

The table below identifies the stakeholders who will be involved and the engagement methods that will be adopted for each stakeholder group.

| Banks and Financial Institutions | Banking institutions and financial institutions identified by the Finance Department | Stakeholders Involved | Engagement Method |
|---|---|---|---|
| 1 | Employees | Managers and department heads involved in ESG processes | Dedicated meeting supported by relevant documentation |
| 2 | Occupational Health and Safety | HSE Manager (RSPP) and personnel involved in the occupational health and safety management system | Dedicated consultation meeting and collection of feedback |
| 3 | Supervisory Body | Head of the Supervisory Body | Participation in governance and occupational health and safety meetings |
| 4 | Customers | Selected customers | Formal communication requesting an assessment of the material topics |
| 5 | Suppliers | Selected suppliers and subcontractors | Formal communication requesting an assessment of the material topics |
| 6 | Banks and Financial Institutions | Financial institutions identified by the Finance Department | Formal communication requesting an assessment of the material topics |

## 4.5. Classification of Material Topics and Corporate Priorities

Based on the assessments performed, Pasolini identified and classified the principal ESG material topics according to their relative level of priority.

### Innovation, Business Consolidation and Growth, and Business Continuity

This topic reflects the Company's ability to achieve stable and structured growth by innovating its processes, services, and operational solutions while providing customers with a robust and reliable organizational model.

Within the general contracting sector, this translates into the ability to remain competitive, maintain high quality standards, and consistently meet project schedules, technical requirements, and contractual commitments.

**Priority Objectives**

- strengthen design and operational capabilities through digital tools, new processes, and advanced technical solutions;
- develop the business while maintaining quality, reliability, and continuity of services;
- support the evolution of the market through increasingly sustainable technical services;
- innovate organizational and management models to improve efficiency and resilience.

### Occupational Health and Safety at Company Premises and Construction Sites

This is a fundamental and indispensable topic for a company operating in complex environments such as temporary construction sites, retail fit-outs, and commercial spaces. It encompasses the protection of workers' health, accident prevention, operational risk management, and the promotion of a strong safety culture.

**Priority Objectives**

- safeguard workers' health through continuous training and ongoing supervision;
- strengthen preventive procedures and improve working conditions both at Company premises and on construction sites;
- promote a shared safety culture at every level of the organization;
- monitor risks, workplace accidents, near misses, and non-conformities through periodic audits.

### Governance: Ethical Business Conduct, Reputation, Transparency, and Regulatory Compliance

This topic concerns the Company's integrity, the ethical conduct of its internal and external activities, compliance with the applicable regulatory framework (including the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, public procurement legislation, and anti-corruption controls), and the responsible management of relationships with customers, partners, and public institutions.

**Priority Objectives**

- ensure transparency in procedures and business relationships;
- strengthen the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001, the Code of Ethics, and anti-corruption and internal control systems;
- promote a corporate culture based on integrity, accountability, and legality;
- safeguard the Company's reputation within a highly regulated industry.

## 4.5. Classification of Material Topics and Corporate Priorities

### Human Capital: Talent Retention, Skills Development, Equality, and Inclusion

Human capital represents one of Pasolini's most valuable assets. This topic encompasses technical and managerial competencies, continuous training, professional development, inclusion, organizational well-being, and the Company's ability to attract and retain talent.

**Priority Objectives**

- promote structured professional development and continuous training programmes;
- foster an inclusive working environment based on equal opportunities;
- improve employee retention and attractiveness through HR policies and welfare initiatives;
- strengthen the managerial and technical capabilities of management and project teams.

### Decarbonization and Energy Transition

This topic includes initiatives aimed at reducing direct and indirect greenhouse gas emissions (Scope 1, Scope 2, and Scope 3), improving energy efficiency, and adopting lower-carbon solutions across Company premises, construction sites, and the supply chain.

**Priority Objectives**

- measure and progressively reduce greenhouse gas emissions;
- increase the use of renewable energy and improve the energy performance of buildings;
- promote the use of lower-carbon vehicles, materials, and operational processes;
- engage suppliers and partners in reducing overall greenhouse gas emissions.

### Digital Efficiency and Data Protection

This topic addresses cybersecurity, the protection of corporate information, and the digitalization of operational processes, with particular emphasis on preventing cyber risks and ensuring the effective management of information flows.

**Priority Objectives**

- strengthen cybersecurity and data protection systems;
- digitalize administrative, operational, and project management processes;
- ensure business continuity in the event of cyber-related risks;
- improve process efficiency and traceability through digital technologies.

### Circular Economy and Resource Management

This topic covers waste reduction, reuse and recycling of materials, sustainable procurement, and the efficient use of materials, energy, and water resources.

**Priority Objectives**

- reduce waste, inefficiencies, and the environmental impacts of operational activities;
- increase the reuse and recycling of materials;
- optimize resource use during the design and project delivery phases;
- introduce circular economy principles into procurement processes.

## 4.5. Classification of Material Topics and Corporate Priorities

### Responsible and Sustainable Supply Chain

Pasolini's supply chain includes transportation, building systems, retail fit-outs, logistics, and subcontracting activities. Responsible supply chain management is essential to ensuring quality, health and safety, legality, and sustainability throughout project delivery.

**Priority Objectives**

- select suppliers on the basis of clear and verifiable ESG criteria;
- monitor the performance and compliance of key suppliers and partners;
- foster stable and transparent relationships throughout the supply chain;
- promote shared standards of health and safety, legality, and quality.

### Relations with Local Communities and Community Engagement

Pasolini frequently operates in sensitive environments such as shopping centres, public areas, and local communities. This topic concerns the Company's relationship with the local area, the management of operational impacts, and the protection of the surrounding social environment.

**Priority Objectives**

- minimize disruptions and the impacts of operational activities (noise, traffic, and waste);
- strengthen dialogue with local communities, public authorities, and local stakeholders;
- demonstrate social commitment and corporate responsibility;
- contribute to local development through collaborative relationships.

### Classification of Priorities

The material topics were subsequently grouped into three levels of priority.

**Strategic Priorities**

Topics that have a direct impact on business continuity, corporate reputation, service quality, and the Company's competitive positioning.

1. Innovation, Business Consolidation and Growth, and Business Continuity
2. Occupational Health and Safety at Company Premises and Construction Sites
3. Governance, Ethical Business Conduct, Transparency, and Regulatory Compliance

**Priority Objectives**

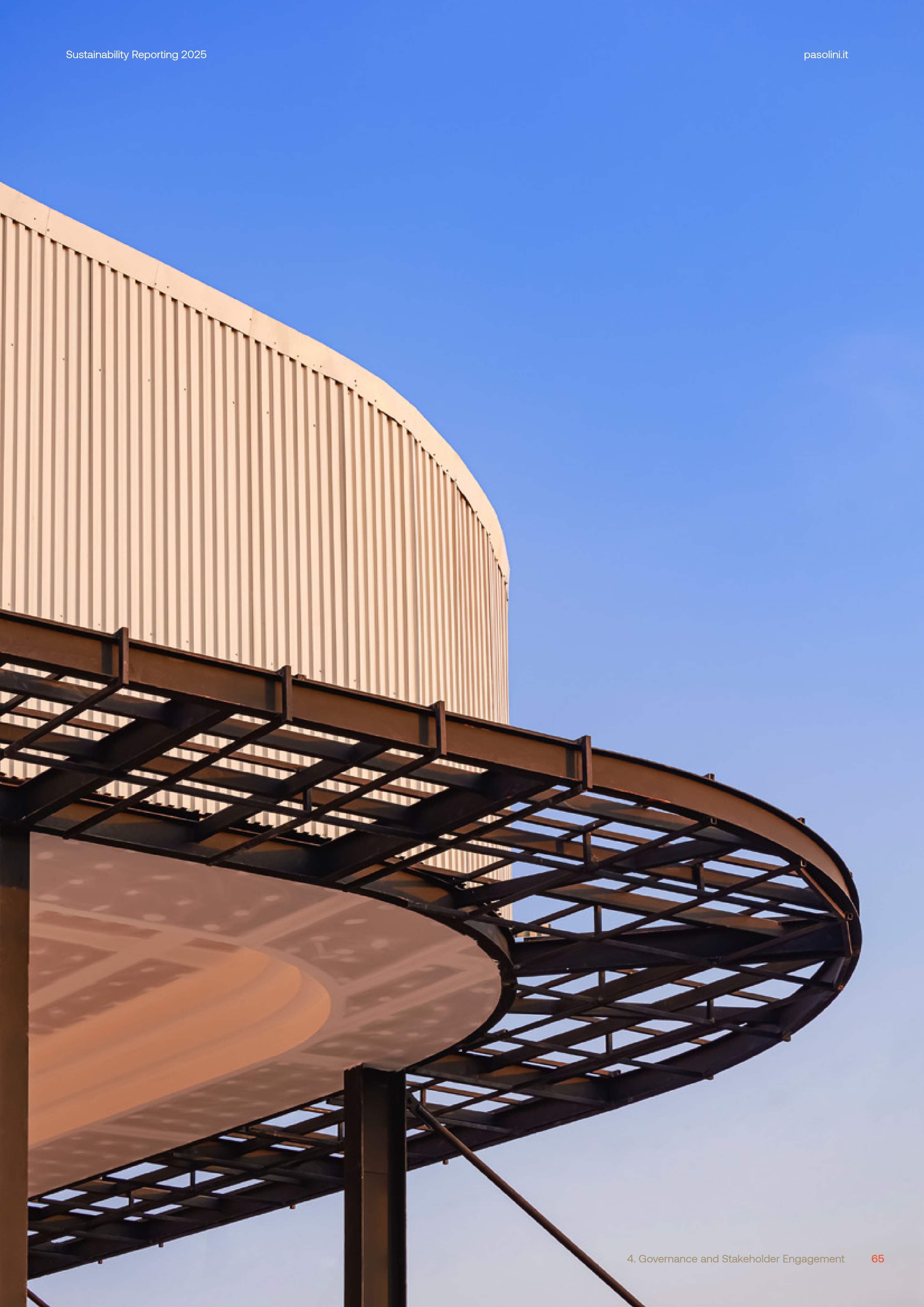
Topics that affect internal processes, organizational efficiency, and the Company's ability to deliver its services.

4. Human Capital
5. Digital Efficiency and Data Protection
6. Responsible and Sustainable Supply Chain

**Broader Sustainability Priorities**

Topics that create value over the medium to long term and contribute to the management of the Company's environmental and social impacts.

7. Decarbonization and Energy Transition
8. Circular Economy and Resource Management
9. Relations with Local Communities and Community Engagement



# 5.

# Value chain

*“Coordinating the Value Chain Means Creating Shared Sustainability, Quality, Safety, and Responsibility Throughout Every Project.*

5

5. VALUE CHAIN

# Where Sustainability Becomes Part of the Value Chain

**Coordinating people, materials, and processes means creating value throughout every stage of the retail project.**

In its role as a General Contractor, Pasolini coordinates design, suppliers, construction sites, and end customers, contributing to the quality and efficiency of the entire Value Chain.

Sustainability is therefore translated into an operational approach based on control, health and safety, the responsible management of materials, and careful consideration of impacts throughout the Supply Chain. Strengthening the supply chain means building a business model that is more reliable, transparent, and capable of responding to the evolving demands of the market.

# 5.
# Value Chain

## Pasolini's Value Chain

Pasolini's activities are part of an integrated Value Chain involving a wide range of business and operational stakeholders. In its role as a General Contractor, the Company coordinates the design phase, project execution, and the management of its supplier network.

The Value Chain encompasses both upstream activities, related to design and the procurement of materials and services, and downstream activities, relating to project execution and relationships with end customers.

Within its operating model, Pasolini performs an integrating and coordinating role across the different stages of the project lifecycle, helping to ensure quality, health and safety, regulatory compliance, and operational efficiency throughout the entire Value Chain.

**The diagram below provides an overview of the main stages of the Company's Value Chain.**

### 01. Upstream Activities

**Design and Planning**

- Technical design;
- Definition of layouts and construction solutions;
- Planning of construction site activities;
- Preliminary supplier selection.

### 02. Supply Chain

**Suppliers and Subcontractors**

- Suppliers of materials and components;
- Specialized contractors and subcontractors;
- Logistics and transportation services;
- Health and safety management and regulatory compliance

### 03. Core Activities

**Construction Site Management and Installation**

- Operational coordination of project activities;
- Occupational health and safety management on construction sites;
- Quality control of completed works;
- Materials and waste management.

### 04. Downstream Activities

**Customers and End Use**

- Delivery and installation of completed works;
- Relationships with retail and large-scale distribution customers;
- Operational support and maintenance services;
- Performance monitoring

## ESG Elements Across the Value Chain

| Stage | Key ESG Topics |
|---|---|
| Design | Material efficiency, sustainable construction solutions |
| Supply chain | Supplier selection, occupational health and safety, ESG criteria |
| Construction Sites | Occupational health and safety, waste management, local impacts |
| Customers | Quality of completed works, energy efficiency, transparency |

In the organized retail and large-scale distribution sectors, the role of the General Contractor is strategically important not only from an operational perspective but also from a sustainability standpoint. Construction, installation, and site management activities require the coordination of numerous suppliers, subcontractors, and logistics providers, generating environmental and social impacts that extend throughout the Value Chain.

For Pasolini, operating as a General Contractor therefore means assuming responsibility for coordinating and overseeing quality, health and safety, and regulatory compliance standards across all activities carried out on construction sites and during customer installations.

Within this context, sustainability is reflected in three key operational areas:

- ensuring the safe and responsible management of construction sites, with particular emphasis on accident prevention and compliance with occupational health and safety regulations;
- coordinating the supplier and subcontractor network, promoting conduct that is consistent with the Company's standards, applicable regulations, and sustainability policies;
- reducing the environmental impacts of operational activities through more efficient management of materials, waste, and energy consumption associated with installation activities.

Looking ahead, strengthening these areas will further reinforce Pasolini's position as a trusted partner within the retail Supply Chain, offering customers not only technical expertise and project delivery capabilities but also assurance of operational responsibility and transparency in the management of its activities.

# 5. Value Chain

## A Sustainable General Contractor Within the Retail Supply Chain

Pasolini recognizes its strategic role within the Value Chain and is committed to promoting sustainable practices throughout the entire supply chain, acknowledging that a significant share of the environmental and social impacts associated with its projects originates upstream, at the level of suppliers and subcontractors.

Starting in 2026, the Company will introduce a structured ESG supplier assessment programme for newly qualified suppliers through the administration of a dedicated questionnaire.

The questionnaire will be designed to collect information relating to:

- environmental management (energy consumption, waste management, and the use of certified or recycled materials);
- compliance with occupational health and safety legislation;
- possession of environmental and quality certifications (such as ISO 14001, FSC, or equivalent certifications);
- organizational measures relating to ethics, corporate governance, and social responsibility.

The objective is to progressively extend this assessment system to the entire supplier network by 2030, following a gradual approach proportionate to the size and organizational structure of the suppliers involved, while promoting a shared process of continuous improvement.

The information collected will support supplier qualification and supplier retention processes. The Company intends to monitor the implementation of the programme annually, with the objective of progressively increasing the percentage of suppliers assessed through the ESG questionnaire and strengthening the traceability of environmental and social information throughout the Supply Chain.

This initiative forms part of the Company's broader programme for the progressive measurement and reduction of indirect greenhouse gas emissions (Scope 3) associated with the Supply Chain, recognizing the essential role of business partners in reducing overall climate impacts.

As a General Contractor, Pasolini can significantly influence sustainability not only through supplier selection and qualification but also by guiding customers towards more efficient and streamlined technical solutions during the design phase.

To this end, the Company intends to promote simplified and optimized construction solutions characterized by a reduced number of materials and design approaches that minimize logistical complexity, indirect costs, and overall environmental impacts.

This approach will be progressively integrated into the Company's proposal development process as a commercial guideline and will be reviewed during the annual strategic management meetings, where the Company's development priorities and operational objectives are defined, thereby strengthening governance over sustainability issues throughout the Value Chain.

Through this approach, Pasolini aims to consolidate a service model that combines efficiency, quality, and sustainability by leveraging design as the primary driver for reducing environmental impacts and by fostering a culture of shared responsibility among customers, suppliers, and local stakeholders.

# 6.

# Environmental Management and Climate

*Measuring Emissions Paves the Way for More Tangible and Verifiable Reductions.*

# 6

6. ENVIROMENTAL MANAGEMENT AND CLIMATE

# Measuring Impact to Drive Change

**From emissions measurement to reduction initiatives: an environmental journey driven by data and continuous improvement.**

Pasolini has embarked on a structured environmental management journey based on the measurement of greenhouse gas emissions and the assessment of impacts throughout the Value Chain. The Company's GHG Inventory and three-year emissions reduction plan provide the foundation for identifying concrete actions relating to energy, mobility, waste management, and operational processes.

This approach transforms environmental sustainability into a driver of organizational development and long-term competitiveness.

# 6
# Environmental Management and Climate

Within the framework of environmental sustainability, climate change mitigation and pollution prevention are fundamental objectives for companies seeking to operate responsibly.

In the context of the transition towards a low-carbon economy, the measurement and management of greenhouse gas emissions constitute an essential step in strengthening corporate sustainability and enhancing transparency towards customers and stakeholders.

In Pasolini's case, the absence of direct manufacturing activities helps limit the Company's direct environmental impacts, enabling it to contribute to emissions reduction primarily through:

- design choices focused on the efficient use of materials and processes;
- careful management of construction sites and energy consumption;
- the selection and coordination of suppliers and subcontractors.

Integrating climate considerations into decision-making processes also enables the Company to:

- strengthen transparency towards customers and stakeholders;
- reinforce its competitive position in a market that is increasingly focused on sustainability;
- contribute to global climate change mitigation objectives through an approach based on emissions measurement and continuous improvement.

To achieve these objectives, the Company has launched a structured programme that includes:

- the definition of the Company's environmental policies;
- the identification of key improvement initiatives;
- the measurement of greenhouse gas emissions.

The assessment was carried out in accordance with the GHG Protocol, the world's most widely used international standard for greenhouse gas accounting, which distinguishes between:

- **Scope 1:** direct emissions generated from sources owned or controlled by the Company;
- **Scope 2:** indirect emissions associated with the purchase of energy;
- **Scope 3:** all other indirect emissions generated throughout the Value Chain

## 6.1 Methodological Notes on Emissions Calculation

### Scope 1 and Scope 2 Emissions

- The data presented relate to the entire 2025 reporting year.
- Scope 2 emissions were calculated using both the Market-Based (MB) and Location-Based (LB) approaches, in accordance with the GHG Protocol guidelines.

### Scope 3 Emissions

- The following categories were selected: Purchased Goods and Services, Upstream Leased Assets, Waste Generated in Operations, Employee Commuting, and Business Travel.
- **For the Purchased Goods and Services category**, a dedicated checklist was completed by the Company's Procurement Managers.
- **For the Waste Generated in Operations category**, a similar checklist was used.
- **For the Employee Commuting category**, data were collected regarding employees' places of residence and the means of transport used for commuting.
- **Emissions associated with company vehicles under operating lease agreements** were included in Scope 3, Category 8 – Upstream Leased Assets, using a calculation methodology based on the mileage specified in the relevant lease agreements.

## 6.2 GHG Inventory Calculation

### Scope 1 – Direct Emissions

Pasolini's Scope 1 direct emissions are not considered material for the following reasons:

- the Company does not own or operate combustion facilities;
- vehicles used for operational activities are under operating lease agreements, and the related emissions are accounted for under Scope 3;
- the Company's offices do not contain refrigeration equipment with fluorinated greenhouse gases in quantities requiring monitoring under the applicable legislation.

In light of these considerations, Scope 1 emissions are **not considered material for the purposes of the Company's GHG Inventory.**

### Scope 2 – Indirect Emissions from Purchased Electricity

During 2025, Pasolini also generated electricity through photovoltaic systems installed at its premises. Total electricity generation amounted to **65,647 kWh**, of which **26,488 kWh were consumed on-site**, while the remaining electricity was exported to the grid.

The electricity generated and self-consumed contributed to reducing the Company's reliance on grid electricity, directly lowering the indirect emissions associated with electricity consumption.

In 2025, Pasolini's total electricity consumption amounted to 196,680 kWh, approximately 13% of which was supplied through on-site photovoltaic generation.

The calculation of $CO_2$e emissions was performed using the two methodologies required by the GHG Protocol:

- **Market-Based**, using the emission factors associated with the national residual energy mix;
- **Location-Based**, using the average emission factor of the national electricity grid.

### Scope 2 – Market-Based Method

Residual Mix Emission Factor (AIB 2024): **441 g $CO_2$e/kWh**

### Reporting Period: January 2025 – December 2025

Market-Based Emissions

| Electricity supplier | Purchased Electricity (kWh) | $CO_2$e Emissions |
|---|---|---|
| A2A | 804 | 354.564 kg |
| Eni Plenitude | 169.388 | 74.700.108 kg |

Total Scope 2 Market Based

| |
|---|
| 75.054.672 kg $CO_2$e |
| 75,05 t $CO_2$e |

## 6.2
## GHG Inventory Calculation

### Scope 2 –Location Based Method
ISPRA Grid Electricity Emission Factor (2023): **256 g $CO_2$e/kWh**

### Reporting Period: January 2025 – December 2025
Market-Based Emissions

| Fornitore | Energia acquistata (kWh) | Emissioni $CO_2$e |
|---|---|---|
| A2A | 804 | 205.824 kg |
| Eni Plenitude | 169.388 | 43.363.328 kg |

Total Scope 2 Market Based

| |
|---|
| 43.569.152 kg $CO_2$e |
| 43,36 t $CO_2$e |

## 6.2
## GHG Inventory Calculation

### Scope 3 – Indirect Emissions Across the Value Chain

Scope 3 includes the indirect emissions generated throughout the Company's upstream and downstream Value Chain.

In this first reporting year, the assessment focused on the categories considered most material and for which reliable data were available:

- **Category 5 – Waste Generated in Operations**
- **Category 7 – Employee Commuting**
- **Category 8 – Upstream Leased Assets**

The organizational boundary considered for this assessment is the Company's headquarters in **Castel Mella (BS), Italy.**

## 6.2 GHG Inventory Calculation

### Scope 3 – Category 5

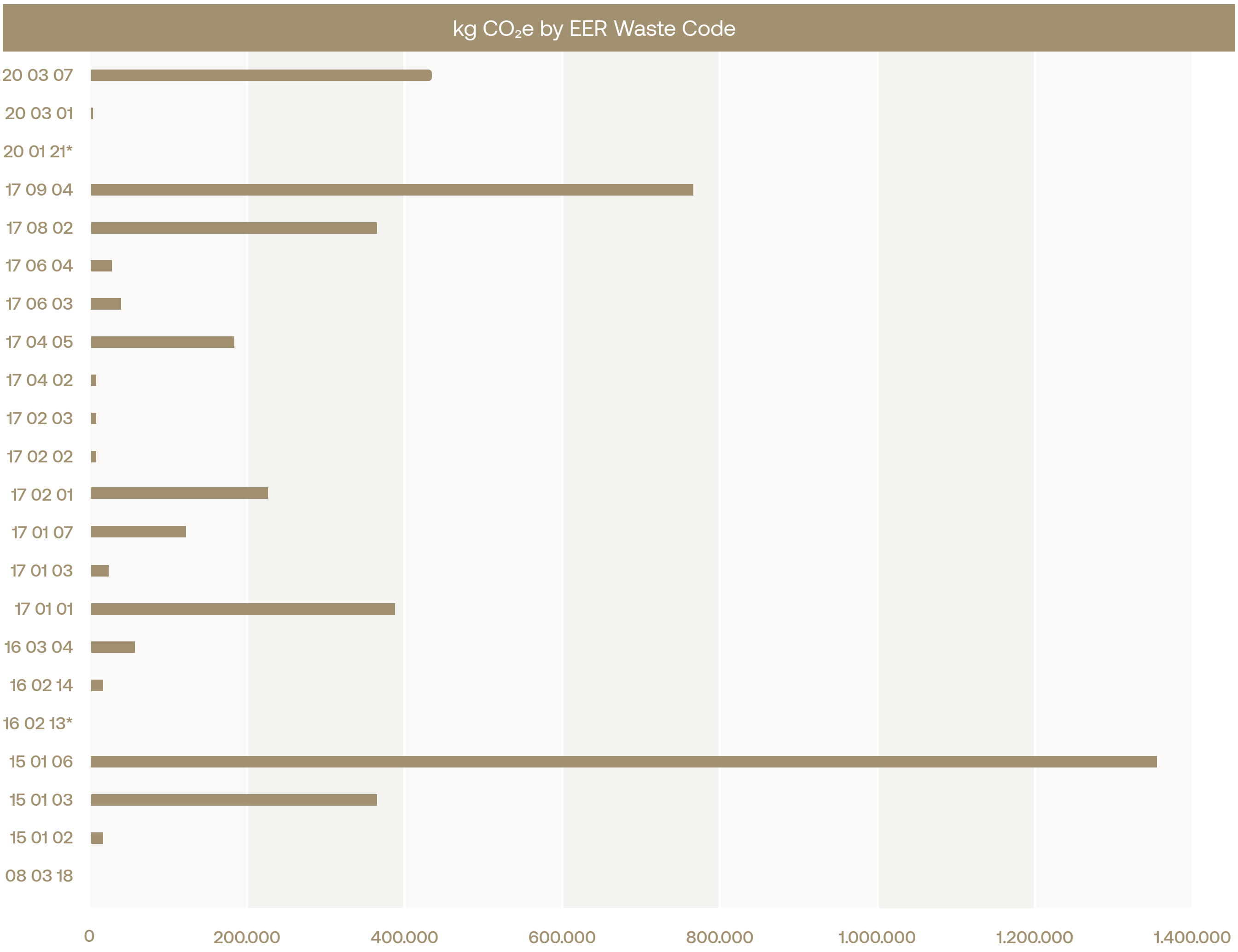
Waste Generated in Operations

| EER Code | Description | $CO_2e$ Emissions (kg) |
|---|---|---|
| 08 03 18 | Non-hazardous waste toner cartridges | 117,14 |
| 15 01 02 | Plastic packaging | 5.247,96 |
| 15 01 03 | Wooden packaging | 341.070,65 |
| 15 01 06 | Mixed-material packaging | 1.258.742,33 |
| 16 02 13* | Discarded electrical and electronic equipment (WEEE) containing hazardous substances | 1.976,28 |
| 16 02 14 | Discarded electrical and electronic equipment (WEEE) other than those containing hazardous substances | 8.480,05 |
| 16 03 04 | Inorganic wastes other than those referred to in EER code 16 03 03 | 36.381,59 |
| 17 01 01 | Concrete, including fragments, reinforced, pre-stressed and precast concrete products, slag, and fibre cement sheets | 347.269,06 |
| 17 01 03 | Tiles, bricks and ceramics waste containing no asbestos | 9.652,50 |
| 17 01 07 | Mixtures of, or separate fractions of, concrete, bricks, tiles and ceramics other than those referred to in EER code 17 01 06 | 97.836,99 |
| 17 02 01 | Non-hazardous wood from demolition activities | 202.955,54 |
| 17 02 02 | Glass from construction and demolition activities | 4.919,96 |
| 17 02 03 | Plastic waste from construction and demolition activities not contaminated by hazardous substances | 4.498,25 |
| 17 04 02 | Aluminium scrap from construction and demolition activities | 468,57 |
| 17 04 05 | Iron and steel waste from construction and demolition activities | 158.563,41 |
| 17 06 03 | Other insulation materials containing or consisting of hazardous substances | 20.822,85 |
| 17 06 04 | Insulation materials other than those referred to in EER codes 17 06 01 and 17 06 03 | 18.083 |
| 17 08 02 | Gypsum-based construction materials other than those referred to in EER code 17 08 01 | 324.811,29 |

Total Scope 2 Market Based

| |
|---|
| 2.106.774,58 kg $CO_2e$ |
| **2106,77 t $CO_2e$** |

## 6.2
## GHG Inventory Calculation




### Scope 3 – Category 7

Employee Commuting

This category includes the emissions generated by employees' daily commuting between their place of residence and their workplace.

The calculation was based on:

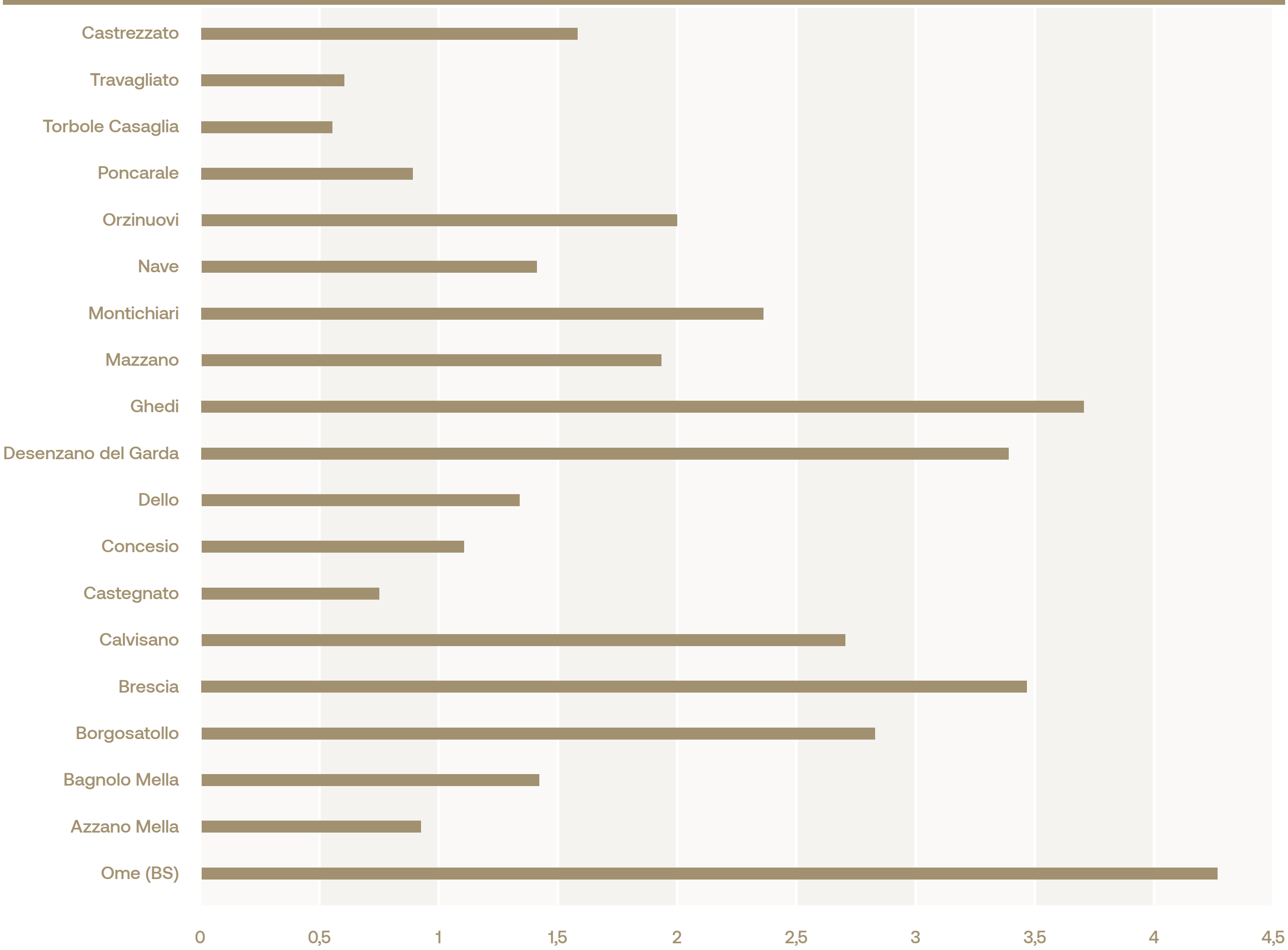
- the distance between employees' place of residence and the Company's premises;
- the average number of working days per year.

### Total Scope 3 – Category 7

| |
|---|
| 36.762,22 kg $CO_2$e |
| **36,76 t $CO_2$e** |

## 6.2
## GHG Inventory Calculation

t $CO_2$e by City of Residence




### Scope 3 – Category 8

Upstream Leased Assets

This category includes the indirect emissions associated with the use of assets under operating lease agreements, in particular company vehicles.

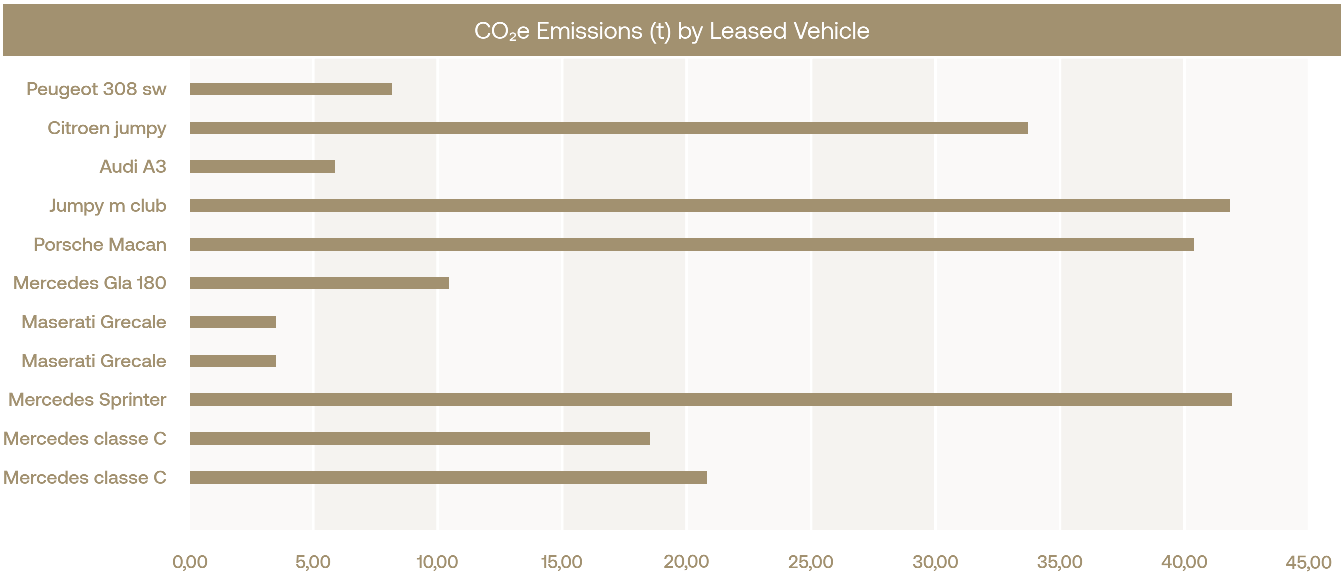
In the absence of detailed data on the actual distance travelled, the calculation was based on the maximum mileage specified in the lease agreements, used as a conservative estimate of vehicle usage.

In future reporting cycles, the Company will assess the implementation of more accurate tracking systems to improve data accuracy.

### Total Scope 3 – Category 8

| |
|---|
| 227.910 kg $CO_2$e |
| **227,91 t $CO_2$e** |

## 6.2
## GHG Inventory Calculation




### Total emissions

The table below provides an overall summary of Pasolini's greenhouse gas emissions for the reporting period.

| Category | Description | Emissions (t $CO_2$e) |
|---|---|---|
| Scope 2 Market Based | Purchased electricity | 75,05 |
| Scope 2 Location Based | Purchased electricity | 43,36 |
| Scope 3 Cat.5 | Waste Generated in Operations | 2106,77 |
| Scope 3 Cat.7 | Employee Commuting | 36,76 |
| Scope 3 Cat.8 | Upstream Leased Assets | 227,91 |

The measurement of greenhouse gas emissions represents the first step in developing a pathway to reduce climate impacts and improve the environmental management of the Company's operations.

The GHG Inventory, prepared in accordance with the **GHG Protocol** guidelines, shows that Pasolini's main sources of emissions arise from:

- waste generated by operational activities;
- the use of company vehicles under operating lease agreements;
- electricity consumption in offices and operational facilities;
- employee commuting.

Overall, the Company exhibits an emissions profile that is typical of service and operational coordination businesses, where direct emissions are limited and the majority of impacts arise from indirect activities throughout the Value Chain.

## 6.2 GHG Inventory Calculation

### Distribution of Emissions by Source

| | |
|---|---|
| Waste Generated in Operations | 84% |
| Upstream Leased Assets | 9% |
| Purchased Electricity | 3% |
| Employee Commuting | 1% |

### Distribution of Emissions by Scope

The table below provides an overall summary of Pasolini's greenhouse gas emissions for the reporting period.

| Scope | Emissions (t $CO_2e$) |
|---|---|
| Scope 1 | 0 |
| Scope 2 Location Based | 43,36 |
| Scope 2 Market Based | 75,05 |
| Scope 3 | 769,33 |

## 6.3 Three-Year Greenhouse Gas Emissions Reduction Plan

### Key Areas for Action

The emissions assessment has identified several priority areas on which the Company can focus its efforts over the coming years:

- improving waste management and increasing recovery and recycling activities;
- progressively reducing the environmental impact of the Company's vehicle fleet;
- improving the energy efficiency of operational facilities;
- encouraging employees to adopt more sustainable commuting practices.

These initiatives represent the main levers through which Pasolini can contribute to reducing indirect emissions and improving its environmental performance.

This **Three-Year Greenhouse Gas Emissions Reduction Plan** builds upon Pasolini's environmental measurement and reporting journey and covers the three-year period following the publication of the Company's first Sustainability Report.

Based on the findings of the **GHG Inventory** prepared in accordance with the GHG Protocol, the Company has defined a set of progressive and practical actions with a twofold objective:

- reducing the Company's carbon footprint;
- improving the quality and traceability of environmental data.

The base year is **2025**, with total emissions amounting to **844.38 t$CO_2$e (Market-Based)** and **812.69 t$CO_2$e (Location Based)**.

## 6.3 Three-Year Greenhouse Gas Emissions Reduction Plan

### Maximising Self-Consumption of Electricity Generated by Photovoltaic Systems

As an alternative to purchasing electricity covered by Guarantees of Origin (GoOs), Pasolini intends **to prioritise maximising the self-consumption of electricity** generated by its photovoltaic systems in order to achieve a structural reduction in Scope 2 indirect emissions.

During 2025, the Company's photovoltaic systems generated a total of **65,647 kWh** of electricity, of which **26,488 kWh** were self-consumed, while the remaining electricity was exported to the grid.

Against total annual electricity consumption of approximately **196,680 kWh**, the current level of self-consumption covers approximately **13% of the Company's electricity demand**.

Through targeted initiatives aimed at fully utilising the electricity generated, Pasolini could significantly increase its self-consumption rate, potentially reaching the full output of its photovoltaic systems.

Under this scenario, self-generated electricity would cover approximately 33% of the Company's total electricity demand, proportionally reducing the need for electricity purchased from the grid.

Based on the Market-Based emission factor adopted (441 g $CO_2$/kWh), maximising self-consumption would avoid an estimated **17.3 $tCO_2e$ per year** compared with the current situation.

## 6.3 Three-Year Greenhouse Gas Emissions Reduction Plan

This initiative would also:

- structurally reduce the Company's dependence on grid electricity;
- improve the Company's emissions profile through genuine emissions reductions rather than offsetting mechanisms;
- strengthen energy resilience and improve cost predictability;
- maximise the environmental and economic return on existing photovoltaic investments.

### Progressive Replacement of Leased Vehicles with Hybrid or Electric Models

One of the priority actions under the plan is the progressive replacement of the Company's fleet of vehicles under operating lease agreements by directing future lease renewals towards **hybrid or fully electric** models, where compatible with operational requirements.

Once fully implemented, this initiative is expected to achieve an estimated reduction of up to 20% in emissions associated with **Scope 3 – Category 8 (Upstream Leased Assets)** by reducing emissions per kilometre while maintaining the same contractual mileage.

In addition to the environmental benefits, the transition to low-emission vehicles may generate medium-term operational advantages, including:

- lower operating costs (fuel and maintenance);
- greater stability of energy costs, including through the potential use of self-generated electricity;
- reduced exposure to regulatory restrictions (such as Low Emission Zones and restricted traffic areas).

### Sustainable Mobility Programme for Employees

Reducing emissions associated with employee commuting **(Scope 3 – Category 7)** represents an important opportunity for improvement while also strengthening employee engagement in the Company's ESG initiatives.

Pasolini intends to develop a **Sustainable Mobility Programme**, consisting of progressive measures tailored to the geographical context of its Castel Mella headquarters. The main initiatives include:

1. **Corporate carpooling:** encouraging employees living in nearby areas to share journeys, supported by digital tools or internal communication channels.
2. **Public transport incentives:** providing contributions or partial reimbursement of public transport season tickets, in cooperation with local transport operators.
3. **Electric vehicle charging infrastructure:** installing an electric vehicle charging station at the Company's premises for employees and visitors.
4. **Internal awareness initiatives:** organizing periodic communication campaigns to promote the environmental and economic benefits of sustainable mobility.

The implementation of the programme is expected to achieve an estimated 5–7% reduction in emissions associated with Scope 3 – Category 7, depending on employee participation.

### Enhancing the Emissions Data Management and Reporting System

A key component of the plan is the enhancement of the Company's ESG data collection and management system, with the objective of measuring energy consumption, greenhouse gas emissions, and waste generation more accurately

## 6.3 Three-Year Greenhouse Gas Emissions Reduction Plan

and with greater traceability.

Improving data quality will enable the Company to:

- increase the accuracy of the GHG Inventory and identify priority areas for action more effectively;
- strengthen the credibility of the environmental information disclosed to customers and financial institutions;
- support supplier qualification processes and business partnerships that require compliance with ESG standards

Although this initiative does not generate an immediately measurable reduction in emissions, it provides the technical foundation for making the Company's entire emissions reduction journey more effective, robust, and verifiable.

### Summary of the Three-Year Action Plan

| N° | Initiative | Brief description | Emission Category | Estimated GHG Emissions Reduction |
|---|---|---|---|---|
| 1 | Maximising Self-Consumption of Electricity Generated by Photovoltaic Systems | Targeted initiatives to maximise the use of self-generated electricity | Scope 2 | –33% (LB) / –33,1% (MB) |
| 2 | Hybrid/Electric Leased Vehicles | Progressive replacement of the vehicle fleet with low-emission models | Scope 3 – Cat. 8 | –15 ÷ –20% |
| 3 | Employee Sustainable Mobility Programme | Corporate carpooling, public transport incentives, and EV charging station | Scope 3 – Cat. 7 | –5 ÷ –7% |
| 4 | ESG Data Management and Emissions Reporting System | Strengthening the collection of data on energy consumption, waste, and emissions | All Scopes | Qualitative improvement – no direct quantifiable reduction |

### Monitoring and Annual Review

The effectiveness of the initiatives included in the plan will be monitored on an annual basis. Each year, the following will be updated:

- the Company's GHG Inventory;
- emissions intensity indicators ($tCO_2e$/€ and $tCO_2e/m^2$);
- the implementation status of the initiatives and the results achieved

The data collected will provide the basis for updating the Sustainability Report and for the periodic review of the Company's Environmental Policy, in line with the requirements of **ISO 14001.**

# 7.

# Water use

Based on the materiality assessment, water use has not been identified as a material topic for Pasolini and will therefore not be discussed further in this report.

*Even where impacts are limited, environmental awareness remains an integral part of the Company's culture of responsibility.*

# 8.

# Resources and Circular Economy

“

*Reducing waste is a practical step towards more sustainable construction sites.*

8. RESOURCES AND CIRCULAR ECONOMY

# Giving Resources a New Life

**Monitoring materials and waste to reduce waste generation and foster increasingly circular processes.**

For Pasolini, resource management means improving control over material flows, reducing waste, and maximising resource recovery throughout construction site activities.

By monitoring resource consumption, materials, and waste, the Company is building an increasingly comprehensive information base to support the development of circular economy strategies. The high proportion of waste sent for recovery represents one of the first tangible outcomes of this journey.

# 8 Resources and Circular economy

Efficient resource management and the adoption of **circular economy** models are key pillars of European sustainability policies. In this context, companies are increasingly expected to monitor not only energy consumption and greenhouse gas emissions, but also how material resources are used, recovered, and disposed of throughout the life cycle of their activities.

For Pasolini, operating in the **General Contracting** sector, resource management plays an important role even in the absence of direct manufacturing activities. The Company coordinates a complex network of suppliers and subcontractors involved in project delivery, covering construction materials, technical components, furniture, fixtures, and equipment.

Understanding and ensuring the traceability of material flows throughout this Value Chain enables the Company to better assess the overall environmental impact of its projects and identify opportunities for improvement, including:

- reducing waste generated on construction sites;
- increasing the use of recycled and recyclable materials;
- selecting suppliers offering lower environmental impact solutions.

During **2025**, Pasolini initiated a programme to improve the collection and traceability of data relating to the materials used in its operations. At present, the Company primarily holds procurement data expressed in monetary terms, while comprehensive information on material quantities expressed in tonnes is not yet available.

To address this gap, a pilot data collection project has been launched focusing on the principal materials used in projects, including steel, glass, wood, packaging, plastic components, and other materials. The objective is to progressively develop a more comprehensive information system capable of measuring material flows and supporting the development of resource efficiency and circularity indicators.

## 8.1. Inflows

Reporting on resource inflows represents a first step towards improving the transparency and traceability of resource use within the Company.

During 2025, Pasolini monitored its electricity consumption, which was also used for the calculation of Scope 2 greenhouse gas emissions. At present, this represents the Company’s primary reported energy input.

| Consumption Item | Unit of Measure | 2025 |
|---|---|---|
| Electricity purchased for Company facilities | MWh | 170,19 |
| Electricity self-consumed from photovoltaic systems | MWh | 26,48 |

Over the coming reporting period, the Company plans to expand its monitoring system to include the principal materials used in construction site activities.

## 8.2 Outflows

Waste management is a key element in assessing environmental performance and supporting the development of circular economy models.

For a company such as Pasolini, monitoring waste generation helps to better understand the impacts arising from operational activities and improve the end-of-life management of materials used on construction sites.

During 2025, Pasolini launched an assessment of the waste streams generated by its operations with the objective of improving its understanding of the recovery and disposal methods adopted by the partners responsible for waste management.

This assessment enabled the Company to map the main categories of waste generated through its business activities.

### Tipologie di rifiuti prodotti

| EER Code | Waste Description | Quantity (kg) | Classification |
|---|---|---|---|
| 08 03 18 | Non-hazardous waste toner cartridges | 25 | Non-hazardous |
| 15 01 02 | Plastic packaging | 1.120 | Non-hazardous |
| 15 01 03 | Wooden packaging | 72.790 | Non-hazardous |
| 15 01 06 | Mixed-material packaging | 268.636 | Non-hazardous |
| 16 02 13* | Discarded electrical and electronic equipment containing hazardous substances | 220 | Hazardous |
| 16 02 14 | Discarded non-hazardous electrical and electronic equipment | 944 | Non-hazardous |
| 16 03 04 | Inorganic waste | 4.050 | Non-hazardous |
| 17 01 01 | Concrete and concrete products | 38.658 | Non-hazardous |
| 17 01 03 | Tiles and ceramics | 2.060 | Non-hazardous |
| 17 01 07 | Mixed construction materials | 20.880 | Non-hazardous |
| 17 02 01 | Wood from demolition activities | 43.314 | Non-hazardous |
| 17 02 02 | Glass | 1.050 | Non-hazardous |
| 17 02 03 | Plastic from demolition activities | 960 | Non-hazardous |
| 17 04 02 | Aluminium | 100 | Non-hazardous |
| 17 04 05 | Iron and steel | 33.840 | Non-hazardous |
| 17 06 03 | Insulation materials containing hazardous substances | 2.318 | Hazardous |
| 17 06 04 | Non-hazardous insulation materials | 2.013 | Non-hazardous |
| 17 08 02 | Gypsum-based materials | 36.158 | Non-hazardous |
| 17 09 04 | Mixed construction and demolition waste | 144.888 | Non-hazardous |
| 20 01 21* | Fluorescent tubes containing mercury | 89 | Hazardous |
| 20 03 01 | Mixed municipal waste | 80 | Non-hazardous |
| 20 03 07 | Bulky waste | 66.105 | Non-hazardous |

## 8.2 Outflows

### Waste Management Indicators

| KPI | Value | Unit of Measure |
|---|---|---|
| Total waste generated | 745.158 | kg |
| Hazardous waste | 309 | kg |
| Waste sent for recovery | 739.540 | kg |
| Waste sent for disposal | 5.618 | kg |
| Recovery rate | 99 % | |
| Disposal rate | 1 % | |

The high percentage of waste sent for recovery demonstrates the Company's commitment to responsible materials management and provides a solid foundation for the development of more advanced circular economy strategies in the years ahead.

### Waste Distribution by Type

This table shows which waste streams **account for the largest share of the total waste generated.**

| Waste type | Quantity (kg) |
|---|---|
| Mixed-material packaging | 268.636 |
| Mixed construction and demolition waste | 144.888 |
| Wooden packaging | 72.790 |
| Bulky waste | 66.105 |
| Wood from demolition activities | 43.314 |
| Concrete and concrete products | 38.658 |
| Gypsum-based materials | 36.158 |
| Iron and steel | 33.840 |
| Mixed construction materials | 20.880 |
| Other waste | < 10.000 |

The table clearly shows that:

- the majority of waste is generated from **packaging and construction site materials;**
- all other waste streams have a significantly lower impact.

## 8.2 Outflows

Over the coming reporting period, the Company intends to further strengthen the monitoring of waste streams with the objective of identifying additional opportunities to reduce waste generation and increase recovery activities.

# 9.

# Own Workforce

*People Are the Operational and Cultural Foundation of Pasolini's Sustainable Growth.*

9. OWN WORKFORCE

# Putting People First, Every Day

**Skills, safety, and well-being are the foundation of the Company's quality and sustainable growth.**

Pasolini considers its people to be a strategic asset for the quality of its work and the sustainable development of the organization. Training, health and safety, inclusion, employee well-being, and professional development guide the Company's HR policies through an approach focused on continuous improvement.

By promoting employee engagement, skills development, and the protection of its people, the Company aims to build an increasingly resilient, responsible, and attractive working environment.

## 9.1
## People Policy

### Introduction

Pasolini recognizes its people as a key asset for its sustainable development and for the quality of its operations. This People Policy sets out the principles and commitments that guide the Company's human resources management, in line with its corporate values, applicable legislation, and its economic, social, and organizational sustainability objectives.

The Policy provides the overarching framework for all human resources management practices and applies to all Company employees.

For the more operational aspects described in the following sections, the implementation period is the **2026–2028** three-year period.

### General objectives

Pasolini is committed to:

- ensuring safe, fair, and respectful working conditions;
- promoting employees' physical and mental well-being;
- fostering employment stability and professional development;
- ensuring equal opportunities and equal treatment;
- valuing skills, merit, and individual responsibility;
- promoting an inclusive, collaborative, and responsible working environment.

These principles are implemented through the key areas of people management described below.

## 9.2
## Recruitment and Employment Relationship Management

Recruitment and onboarding processes are based on the principles of transparency, fairness, and equal opportunity. Candidates are assessed exclusively on the basis of their skills, professional experience, and suitability for the role, avoiding any form of direct or indirect discrimination.

Pasolini ensures clear employment relationships that comply with applicable legislation, promoting workplace relations founded on fairness, mutual trust, and shared responsibility.

## 9.3
## Employee Well-being, Welfare and Work–Life Balance

The Company promotes organizational well-being through corporate welfare initiatives, work-life balance measures, and employee benefits designed to support employees and their families.

These initiatives are developed progressively and flexibly, taking into account emerging needs and the overall balance of the organization.

## 9.4
## Equal Treatment and Inclusion

Pasolini guarantees equal treatment and equal opportunities for all employees, regardless of gender, age, origin, religion, sexual orientation, or any other personal characteristic.

The Company is committed to preventing and combating all forms of discrimination, harassment, or inappropriate behaviour, while promoting fair, merit-based career development opportunities.

## 9.5
## Training and Skills Development

Training is considered a strategic tool for the growth of both employees and the organization. Pasolini promotes continuous professional development and the enhancement of both technical and transferable skills, in line with regulatory, organizational, and market developments.

Training needs are assessed periodically with the involvement of line managers and employees.

## 9.6
## Internal Communication and Employee Engagement

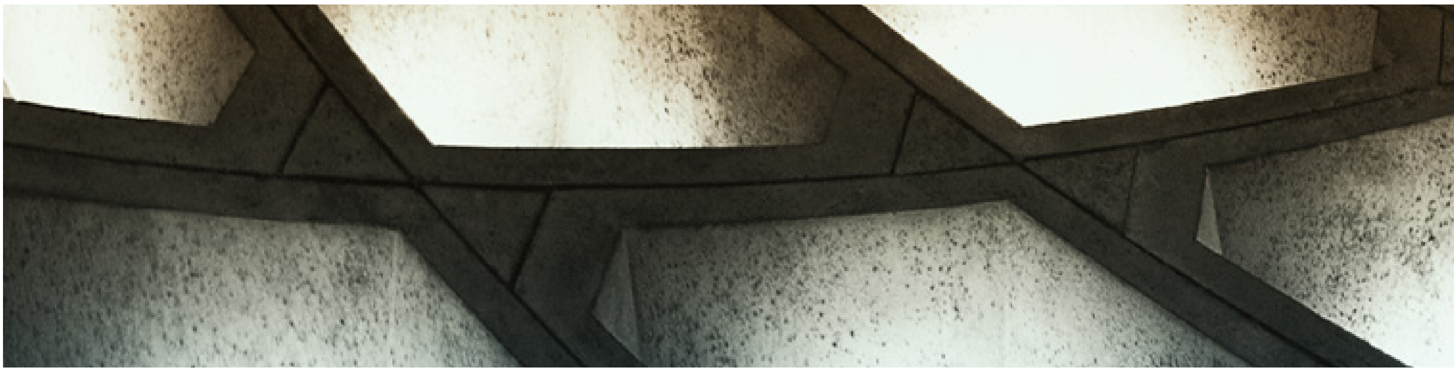
Pasolini encourages active employee engagement through internal communication tools, opportunities for dialogue, and structured listening mechanisms.

Employee participation helps strengthen the sense of belonging, motivation, and the dissemination of the Company’s culture and sustainability values.

## 9.7
## Occupational Health and Safety

Protecting occupational health and safety is a fundamental and non-negotiable principle. Pasolini implements preventive and protective measures aimed at reducing risks, preventing workplace accidents and occupational illnesses, and promoting a shared culture of safety.

The Company applies structured health and safety management and monitoring systems while encouraging employees to actively contribute to identifying critical issues and supporting continuous improvement, including through its **ISO 45001.**



## 9.8 Initiatives

### Occupational Health and Safety

As part of its corporate policy and its commitment to protecting people, Pasolini considers occupational health and safety to be a strategic area of focus. This area is managed through a structured approach and progressively strengthened over time, moving beyond simple regulatory compliance towards a culture of continuous improvement.

The planned initiatives are structured around two complementary pillars: on the one hand, the consolidation of existing activities and, on the other, the progressive introduction of innovative initiatives aimed at strengthening the Company's culture of prevention.

Maintaining **ISO 45001** certification represents a key methodological reference for all of the Company's occupational health and safety policies and initiatives.

### Core Initiatives to Be Maintained and Further Developed

Pasolini will continue to ensure the regular updating of its **Risk Assessment Document (DVR)** and all related documentation, while promoting their dissemination and full understanding among construction site managers and all personnel involved in operational activities.

The Risk Assessment Document (DVR) is regarded as a dynamic management tool supporting decision-making and operational planning.

The Company conducts periodic internal occupational health and safety audits, including targeted inspections of temporary construction sites and subcontracted activities. These audits help verify the effective implementation of procedures and promptly identify potential critical issues and opportunities for improvement.

Employee training plays a central role in the Company's approach. In addition to the mandatory training required by applicable legislation, Pasolini enhances its training programmes through practical exercises, simulations, and collective awareness initiatives.

The Company also ensures the availability, suitability, and correct use of **Personal Protective Equipment (PPE)** by carrying out regular inspections to verify its condition and effectiveness.

Pasolini systematically monitors key occupational health and safety performance indicators, including:

- Lost Time Injury Frequency Rate (LTIFR);
- Lost Time Injury Severity Rate;
- training hours delivered;
- number of health and safety audits conducted.

The results are periodically shared with both Management and employees.

## 9.8 Initiatives

### Innovative Initiatives to Be Introduced Progressively

Pasolini plans to complete **ISO 45001** certification **for its headquarters by the end of 2025**, followed by the extension of the Occupational Health and Safety Management System to construction sites during **2026–2027**, using a representative reference construction site reflecting the Company's core activities.

During **2026–2027**, the Company will also launch a structured occupational health and safety awareness programme involving all organizational levels.

Planned initiatives include:

- additional first-aid training;
- automated external defibrillator (AED) training for personnel involved in emergency response.

Starting in **2027**, Pasolini plans to introduce a structured system for recording and analysing workplace **incidents and near misses**, with the objective of identifying root causes and implementing appropriate corrective and preventive actions.

During the **second half of 2026**, the Company will also formalize a structured **construction site safety audit** programme, including:

- an operational audit manual;
- a standard inspection report to be completed at the start of every new construction project.

Finally, given the extensive use of Company vehicles for business purposes, Pasolini plans to organize a **safe and eco-driving** training programme between the end of **2026 and the beginning of 2027**, aimed at reducing road safety risks while also lowering fuel consumption and $CO_2$ emissions.

### Employee Well-being

The Company's employee well-being initiatives are designed to foster a healthy, inclusive, and people-centered working environment.

These initiatives focus in particular on:

- organizational flexibility;
- corporate welfare programmes;
- gender equality;
- training and skills development;
- effective internal communication

Actions aimed at promoting employee well-being are intended to create a healthy, inclusive working environment focused on people's development. In particular, these initiatives focus on working hours and flexible working arrangements, employee welfare, gender equality, training and skills development, and the effectiveness of internal communication.

## 9.8 Initiatives

### Working Hours, Flexibility and smart working

The Company recognizes that adopting flexible working arrangements is a strategic factor both for employee well-being and organizational competitiveness. Greater flexibility makes it possible to reconcile business requirements with employees' personal needs, reducing rigid working patterns and promoting a modern approach to work organization.

Such arrangements must, however, remain compatible with operational requirements and ensure adequate business coverage during working hours. During 2026, the Company will carry out a comprehensive assessment of existing opportunities and constraints, which may lead to the development of an operational plan including innovative working-time arrangements, such as compressed working weeks or customized shift schedules.

Flexible working arrangements may also be strengthened through integration with corporate welfare initiatives, such as parental support services, agreements with local service providers, or mobility benefits, thereby making a tangible contribution to employees' quality of life.

The relevant departments will submit the results of their assessments and related operational proposals to General Management.

With regard to smart working (remote working), the nature of the Company's activities does not currently allow for widespread implementation. Consequently, only individual cases will be considered where the specific duties involved can reasonably be performed remotely.

### Corporate Welfare

Pasolini plans to introduce a comprehensive Corporate Welfare Programme in 2027, conceived as a strategic tool to support employees and their families while strengthening overall well-being and employees' sense of belonging.

Corporate welfare will not be regarded simply as a package of financial benefits, but rather as an integrated system of social, cultural, and relational initiatives.

The programme may include:

- agreements with healthcare providers, educational institutions, and commercial partners for the direct benefit of employees and their families;
- flexible benefits, vouchers, meal vouchers, mobility allowances, and educational support contributions tailored to individual needs;
- initiatives supporting parenthood and work-life balance through dedicated services and financial assistance;
- programmes promoting physical and mental well-being, including preventive healthcare, psychological support, sports, and cultural activities;
- monitoring of programme effectiveness through usage and satisfaction indicators, with periodic updates reflecting emerging employee needs.

### Gender Equality

Gender equality is a fundamental principle of Pasolini's corporate policy. The Company is committed to ensuring equal opportunities for women and men throughout every stage of employment, from recruitment and career development to work-life balance.

Gender diversity is recognised as a driver of a positive working environment, innovation, and competitiveness, also in light of European Directive (EU) 2023/970, implemented in Italy from 7 June 2026.

The Company's gender equality policy is implemented through operational measures that are partly already in place and will be further strengthened over the

## 9.8 Initiatives

three-year period, including:

- fair and inclusive recruitment processes based exclusively on competence;
- monitoring of equal pay to ensure equal remuneration for work of equal value and responsibility;
- promoting balanced access to management and leadership positions through dedicated career development and training programmes;
- strengthening work-life balance measures as a driver of inclusion and employee retention;
- preventing harassment and discrimination through the Company's Code of Ethics and secure, effective reporting procedures;
- training and awareness programmes for managers and employees on inclusion and respect for diversity.

### Training and Skills Development

Pasolini intends to further strengthen its employee development programmes by making them an integral part of its growth strategy. Alongside technical training, greater emphasis will be placed on managerial and transferable skills through dedicated programmes covering leadership, digital transformation, and team management.

During 2026, training needs will be assessed through a questionnaire distributed to all employees, followed by validation by line managers. A first group of identified training needs will be addressed during the second half of the year, while the remaining requirements will be incorporated into the 2027 training programmes. The training needs assessment will thereafter be repeated annually.

To evaluate the effectiveness of the training provided, the Company will implement a structured evaluation system covering all programmes designed to address identified training needs. This system will include participant satisfaction surveys together with assessments of how effectively newly acquired skills are applied in practice, both in the short and medium term, with the involvement of employees' direct managers.

### Effectiveness of Internal Communication

Internal communication is regarded as a strategic element for the effective functioning of the organization and for promoting the Company's culture. It extends beyond the mere transmission of operational information by fostering employee engagement, transparency, and the sharing of corporate objectives.

During the 2026–2027 period, targeted assessments will be carried out to evaluate the consistency of communications issued by General Management and line managers, the timeliness and clarity of internal communications, the effectiveness of the communication channels used, and the development of a two-way communication approach that enables employees to provide feedback and suggestions.

The effectiveness of internal communication will be monitored through periodic employee surveys, also in conjunction with work-related stress assessments, in order to evaluate employees' level of understanding, engagement, and perception of transparency. To support these initiatives, dedicated training will be provided to managers on effective corporate communication practices.

## 9.9 Quantitative Data on the Company's Own Workforce

### 01. Composition of the workforce

**47** Permanent employees

**4** Fixed-term employees

**0** Seasonal workers

**0** Apprentices

**3** Part – time employees

**3** Project-based or equivalent workers (directly managed)

### Applicable Collective Bargaining Agreements (CCNL)

| | Male | Female |
|---|---|---|
| Rubber-Plastics Industry | 24 | 19 |
| Metalworking Industry | 4 | 0 |
| Construction Industry | 4 | 0 |

### 02. Employment Contracts and Working Time

**51** Employees at the end of the reporting period

**54** Total workforce as at 31 December 2025

Gender Breakdown

Male **32**

Female **19**

**47** Fixed-termn contracts

**4** Permanent contracts

**48** Full-time

**3** Part-time

### 3. Full Time Equivalent (FTE)

**1758** Total FTE

## 9.9
## Quantitative Data on the Company's Own Workforce

### 4. Recruitment and Terminations During the Reporting Period

New Hires by Gender

| | |
|---|---|
| Male | 14 |
| Female | 5 |

New Hires by Age Group

| | |
|---|---|
| < 30 years | 2 |
| 30–50 years | 9 |
| > 50 years | 3 |

Number of New Hires
- VOLUNTARY 3
- INVOLUNTARY 2

### 5. Workforce by Age Group

| | |
|---|---|
| < 30 years | 4 |
| 30–50 years | 35 |
| > 50 years | 17 |

### 6. Non-Standard Workers

Total fixed-term collaborators:

Total involuntary part-time employees:

Total agency/temporary workers:

Overall percentage of total workforce:

### 7. Vulnerable Workers

Protected categories:

Persons with disabilities: 2

Other groups at risk of social exclusion:

Inclusion and support measures:

# 10.

# Growing Together with the Local Community

*“Strong ties with the local community become an integral part of the value created by the Company.*

10. SOCIAL RESPONSIBILITY AND RELATIONSHIPS WITH THE LOCAL COMMUNITY

# Growing Together with the Local Community

**Relationships, inclusion, and commitment to the local community are an integral part of the value created by the Company.**

Pasolini fosters strong relationships with the local community through social initiatives, local partnerships, and activities that promote inclusion and shared responsibility.

Responsible waste management, support for sports and community organisations, and the development of long-term relationships with public bodies and non-profit associations are tangible ways in which the Company creates value beyond its business operations. This approach strengthens its connection with local communities and contributes to more balanced and sustainable development.

# 10.
# Social Responsibility and Relationships with the Local Community

## Policies and Overall Approach

Pasolini recognises its relationship with the local community as an integral part of its sustainability strategy. In this context, the Company adopts an approach aimed at creating **shared value** through:

- the responsible management of the environmental impacts associated with its business activities;
- support for social, sporting, and inclusion initiatives;
- the development of long-term relationships with local stakeholders;
- the integration of social and environmental criteria into the selection of business partners and suppliers.

The Company promotes a policy aimed at **contributing to the sustainable development of local communities** by fostering social inclusion, collective well-being, and active participation, including through its day-to-day business activities.

## Dialogue and Engagement with Local Communities

Pasolini adopts a policy of **active engagement with the local community** based on long-term relationships with local authorities, third-sector organisations, and amateur sports associations. The objective is to strengthen local networks that promote solidarity, health, and youth development.

This approach is reflected through:

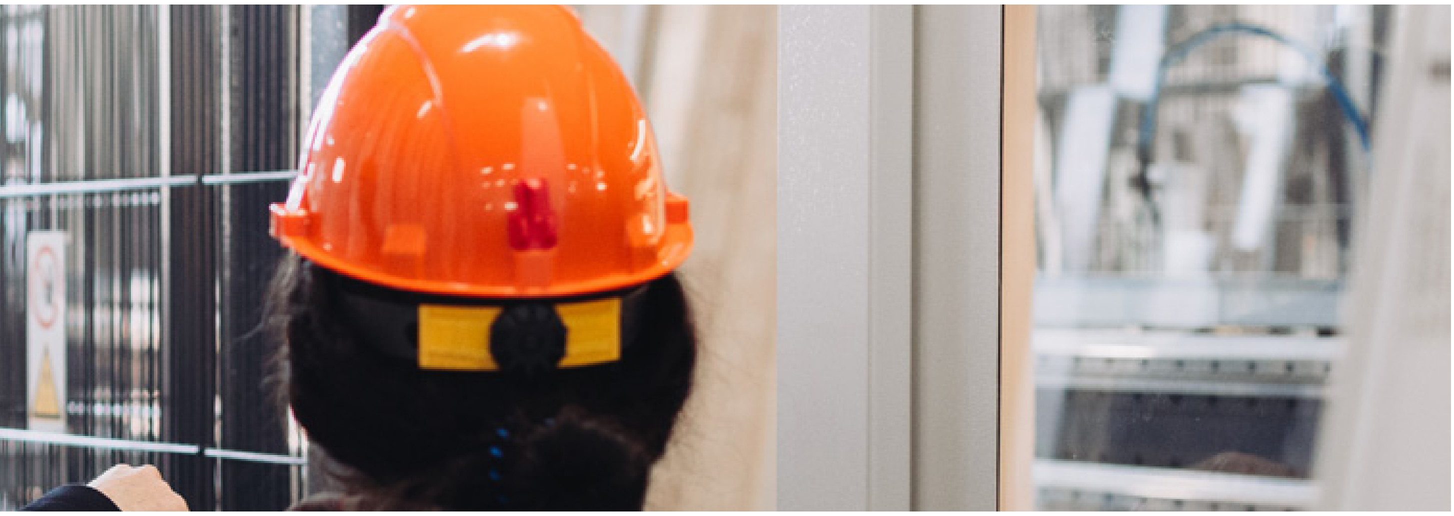
- collaboration with local organisations engaged in social inclusion initiatives;
- support for projects capable of generating widespread positive impacts;
- careful consideration of shared values when selecting operational partners.

The Company also incorporates social responsibility criteria into its operational activities by linking its business processes with initiatives that generate positive impacts within the local community.

## Management of Local Community Impacts

With regard to the impacts arising from its operations, Pasolini adopts a policy aimed at:

- ensuring **responsible and fully traceable waste management**;
- promoting practices consistent with the principles of the circular economy;
- selecting, wherever possible, local suppliers capable of generating environmental and social benefits.



### Operational Evidence

The Company's waste management activities are entrusted to **CAUTO – Cooperativa Sociale di Brescia**, a social cooperative specialising in environmental services and the employment integration of individuals facing social disadvantage.

This partnership transforms a routine operational activity into an initiative with a **dual impact**:

- environmental, through responsible waste management;
- social, by supporting employment inclusion programmes.

### Support for the Community and Sport

Pasolini pursues a policy of supporting the local community through social and sporting initiatives, recognising sport as a powerful driver of inclusion, education, and well-being.

In particular, the Company:

- supports local amateur sports organisations;
- promotes projects with social and educational objectives;
- adopts a **rotating funding** approach in order to distribute support across a broad range of associations and sporting disciplines.

### Operational Evidence

Support for an **equestrian school in Chieti**, which combines sporting activities with rehabilitation programmes for young people with disabilities, thereby promoting inclusion and well-being.

Ongoing support for a variety of sports, including motorcycling, cycling, mountain biking, and football, with the objective of supporting a diverse range of local associations and maintaining a dynamic relationship with the local community.

### Future Objectives and Commitments

Building on its current approach, Pasolini intends to further strengthen its relationship with the local community by:

- expanding partnerships with organisations capable of generating positive environmental and social impacts;
- further embedding responsible practices for managing local community impacts;
- directing future initiatives towards projects with significant social value, with particular emphasis on inclusion, participation, and local development.

# 11.

# Conclusions and Future Outlook

“

*The first Sustainability Report does not mark the end of a journey it marks the beginning of a new phase of growth. The commitments undertaken represent a tangible promise of continuous improvement.*

# 11

11. CONCLUSIONS
AND FUTURE OUTLOOK

# A Starting Point, Not a Destination

**Sustainability becomes a strategic direction that supports the Company's growth and long-term evolution.**

This first Sustainability Report marks the beginning of Pasolini's journey towards organizational and cultural development. The Company has established the tools, priorities, and objectives required to progressively integrate ESG considerations into its decision-making processes and day-to-day operations.

Enhancing data quality, governance, environmental performance, occupational safety, and supply chain management means strengthening reliability, competitiveness, and the Company's ability to create long-term value for customers, employees, business partners, and the local community.

# 11 Conclusions and Future Outlook

## Policies and Overall Approach

The reporting process developed through this first Sustainability Report represents an important opportunity for strategic reflection and organizational consolidation for Pasolini. Assessing the Company's activities from environmental, social, and governance perspectives has enabled a more structured approach to data collection, the identification of the Company's principal areas of impact, and the definition of priorities for future improvement.

The project has also fostered greater internal awareness of sustainability issues by progressively involving the Company's various business functions and strengthening the connection between business development strategies and responsible operational management.

During the course of the project, several key milestones were achieved, including the establishment of an ESG governance framework, the completion of the materiality assessment and subsequent double materiality assessment, the Company's first greenhouse gas emissions inventory prepared in accordance with the GHG Protocol, and the development of a comprehensive framework identifying the principal sustainability topics relevant to the Company.

These initiatives provide the foundation for a programme of continuous improvement that will support the Company's development in the years ahead.

Looking forward, Pasolini intends to further strengthen the integration of ESG factors into its decision-making processes and management systems. The Company's principal areas of future development include:

- **strengthening monitoring and reporting systems** in order to improve the quality and availability of environmental, social, and governance performance data;

## 11 Conclusions and Future Outlook

- **progressively reducing environmental impacts** through improved energy efficiency, increased use of renewable energy, optimization of operational processes, and the promotion of circular economy practices;
- further **strengthening occupational health and safety policies,** with particular focus on construction site activities and on-site installations;
- **enhancing human capital** through training programmes, skills development, and initiatives to improve employee well-being;
- **reinforcing sustainable supply chain management** by progressively integrating environmental, social, and governance criteria into supplier selection and supplier relationship management.

To further strengthen the management of its sustainability performance, Pasolini may progressively implement a monitoring system based on key environmental, social, and governance performance indicators (KPIs).

This dashboard will enable the Company to monitor performance trends over time and support management decision-making.

Potential Sustainability KPIs:

- energy consumption at operational sites;
- greenhouse gas emissions (Scope 1, Scope 2, and progressively Scope 3);
- annual training hours per employee;
- lost time injury frequency rate;
- percentage of suppliers qualified according to ESG criteria.

Pasolini's sustainability approach is focused on creating long-term value for all stakeholders involved in its business activities.

In particular:

- customers benefit from greater operational reliability and increased transparency in the management of construction projects;
- employees work in an environment that prioritizes health and safety, training, and professional development;
- suppliers become part of an increasingly responsible and well-structured supply chain;
- local communities benefit from a business approach that carefully manages environmental and social impacts.

This commitment contributes to strengthening the Company's reputation and the long-term stability of its relationships with commercial and institutional partners.

At the same time, Pasolini intends to develop an increasingly structured dialogue with its stakeholders in order to continuously understand market expectations and incorporate stakeholder feedback into the definition of its business strategy.

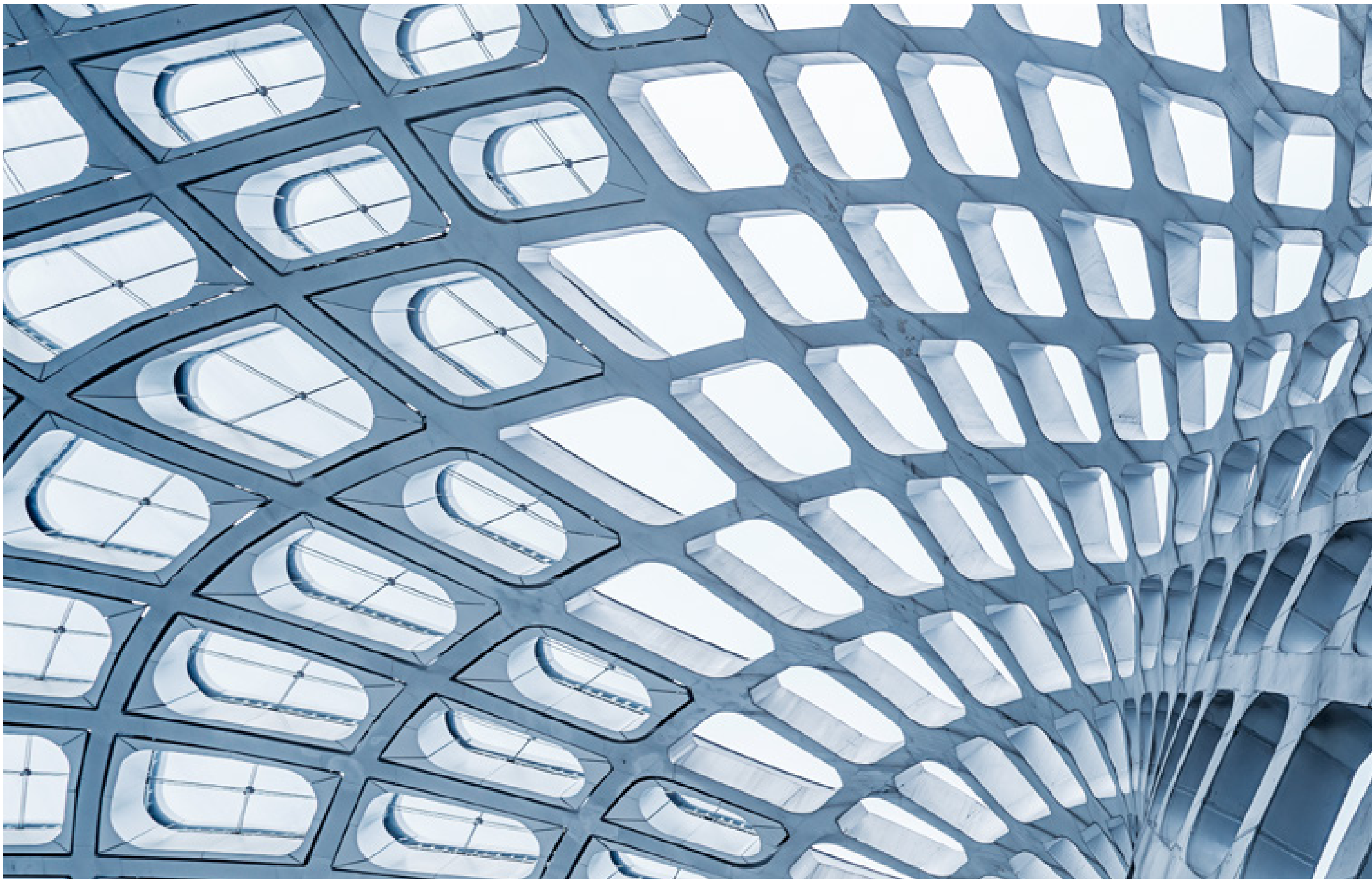
The journey initiated through this first Sustainability Report should therefore be regarded not as a final destination, but as the beginning of a broader process of organizational and cultural evolution that will support the Company's development over the medium and long term.

In an economic environment characterised by increasingly rapid technological, regulatory, and environmental change, the ability to integrate sustainability, innovation, and operational excellence has become one of the key drivers of corporate resilience and competitiveness.

Through this journey, Pasolini aims to strengthen its position as a trusted partner within the retail and general contracting supply chains, contributing to the development of increasingly responsible, transparent, and value-driven business models for the future.

# 12.

# Reporting Methodology



# 12. Technical Appendices

During 2024–2025, the European regulatory framework governing sustainability reporting underwent a process of revision and simplification. In particular, the proposed **Omnibus Directive** introduced amendments and clarifications to the framework established by the **Corporate Sustainability Reporting Directive** (CSRD) and the related reporting standards (ESRS – European Sustainability Reporting Standards).

As part of this regulatory simplification process, the European Commission and EFRAG developed a **voluntary sustainability reporting standard for non-listed small and medium-sized enterprises**, known as the **VSME – Voluntary Sustainability Reporting Standard for SMEs**. The objective of this standard is to provide a reporting framework that is proportionate to the size and organizational capabilities of SMEs.

The VSME Standard provides a simplified alternative to the **ESRS** and is primarily intended to facilitate the collection of essential ESG information, particularly in relationships with banks, large companies, and other participants within the value chain.

In preparing this Sustainability Report, Pasolini assessed both the ESRS framework and the **VSME Standard** designed for SMEs.

Taking into account the Company's characteristics, business sector, and strategic positioning with respect to sustainability, it was considered that full adoption of the VSME Standard would be **overly restrictive** in relation to the Company's reporting needs and stakeholders' expectations.

At the same time, the Company considered it inappropriate to apply the ESRS in their entirety, as they are primarily designed for larger organizations and involve a level of complexity and reporting burden that is not always proportionate to the Company's organizational structure.

For these reasons, this Sustainability Report has been prepared using an **intermediate methodological approach**, inspired by the principles and structure of the ESRS while maintaining a level of simplification consistent with the philosophy of the VSME Standard.

In particular, priority has been given to:

- the identification of the Company's **material sustainability topics**;
- the description of **ESG policies, initiatives**, and **governance systems**;
- the presentation of **relevant and verifiable quantitative indicators**;
- a progressive approach aimed at continuously improving both the quality and depth of the information disclosed.

Conversely, certain technical analyses and disclosure requirements prescribed by the ESRS have intentionally not been included, as—considering the ongoing regulatory simplification process and the simplified reporting models subsequently proposed at European level—they are regarded as neither essential nor proportionate for a company of Pasolini's size.

This approach enables the Company to maintain an appropriate level of **transparency and reporting credibility** while ensuring proportionality, efficiency, and alignment with the evolving European sustainability reporting framework.

# 13.

# Glossary

## a

### INTERNAL AUDIT

A periodic review carried out by the organization to verify the correct implementation of company procedures and compliance with applicable regulations, standards, or internal policies.

## c

### VALUE CHAIN

The complete set of activities, stakeholders, and processes involved in creating a product or service, including suppliers, business partners, operational activities, and end use.

### CLIMATE CHANGE

Long-term changes in the Earth's climate primarily caused by increased concentrations of greenhouse gases in the atmosphere.

### HUMAN CAPITAL

The collective skills, knowledge, experience, and capabilities of the people working within an organization.

### TEMPORARY OR MOBILE CONSTRUCTION SITE

A location where construction, maintenance, or installation activities are carried out for a limited period of time.

### CIRCULARITY / CIRCULAR ECONOMY

An economic model aimed at reducing the use of natural resources through reuse, recycling, material recovery, and extending the life cycle of products.

### CODE OF ETHICS

A document defining the principles and values that guide the behavior of the Company and its personnel in both internal and external relationships.

### CLIENT (EMPLOYER)

A public or private entity that commissions a company to carry out a project or provide a service.

## c

### CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

The European Directive introducing sustainability reporting requirements for companies operating within the European Union.

## d

### DECARBONISATION

The process of progressively reducing greenhouse gas emissions associated with economic activities.

### DIVERSITY & INCLUSION

An organizational principle aimed at recognizing individual differences and ensuring equal opportunities for all people.

### RISK ASSESSMENT DOCUMENT (DVR)

The document required under occupational health and safety legislation that identifies workplace risks and the related preventive and protective measures.

### DOUBLE MATERIALITY

The principle whereby a sustainability topic is considered material if it has significant impacts on the environment and society or if it affects the Company's financial performance and financial position.

## e

### LOW-CARBON ECONOMY

An economic model aimed at reducing greenhouse gas emissions through improved energy efficiency and the use of renewable energy sources.

### GREENHOUSE GAS (GHG) EMISSIONS

Gases present in the atmosphere that contribute to the greenhouse effect, including carbon dioxide ($CO_2$), methane ($CH_4$), and nitrous oxide ($N_2O$).

## e

### ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)

The environmental, social, and governance factors used to assess a company's sustainability and responsible business performance.

### ESRS (EUROPEAN SUSTAINABILITY REPORTING STANDARDS)

The European sustainability reporting standards developed by EFRAG to support the implementation of the CSRD.

## f

### EMISSION FACTOR

A conversion factor used to translate an activity, such as energy consumption or fuel use, into the corresponding quantity of greenhouse gas emissions.

### CARBON FOOTPRINT

A measure of the total greenhouse gas emissions generated directly and indirectly by an organisation, product, or activity.

## g

### GHG PROTOCOL

The internationally recognised standard for measuring and reporting greenhouse gas emissions generated by organisational activities.

### GUARANTEES OF ORIGIN (GOOS)

Certificates confirming that a specified quantity of electricity has been generated from renewable energy sources.

### GENERAL CONTRACTOR

A company responsible for the overall coordination of a project, including the management of suppliers, subcontractors, and operational activities.

## i

### ENVIRONMENTAL IMPACT

The effect that an activity, product, or service has on the environment.

### ESG INDICATORS

Quantitative or qualitative measures used to monitor and evaluate an organisation's environmental, social, and governance performance.

### ISO 14001

International standard for Environmental Management Systems.

### ISO 45001

International standard for Occupational Health and Safety Management Systems.

## m

### MATERIALITY

The process of identifying and assessing the environmental, social, and governance topics that are most significant to the Company and its stakeholders

## n

### NEAR MISS

An event that could have resulted in an accident or injury but did not, owing to favourable circumstances or timely intervention.

## p

### CORPORATE POLICY

A document defining the Company's strategic principles and commitments in a specific area, such as environment, health and safety, or human resources.

## r

### ESG REPORTING

The process of collecting, analysing, and disclosing information relating to an organisation's environmental, social, and governance performance.

## r

### CORPORATE SOCIAL RESPONSIBILITY (CSR)

A management approach that integrates economic, social, and environmental objectives into the Company's business strategy.

## s

### MANAGEMENT SYSTEM

An organisational framework consisting of procedures, responsibilities, and control mechanisms used to manage specific business activities, such as quality, environment, or occupational health and safety.

### SCOPE 1

Direct greenhouse gas emissions from sources owned or controlled by the Company.

### SCOPE 2

Indirect greenhouse gas emissions associated with the generation of purchased electricity, steam, heating, or cooling consumed by the organisation.

### SCOPE 3

Indirect greenhouse gas emissions generated throughout the Company's value chain, including emissions associated with suppliers, transportation, and employee commuting.

### STAKEHOLDER

Any individual, group, or organisation that can affect or be affected by the Company's activities.

### STAKEHOLDER ENGAGEMENT

The process of engaging and consulting stakeholders to understand their expectations, needs, and priorities.

### SUBCONTRACTOR

A company engaged to perform part of the activities included within a contract under the responsibility of the main contractor.

## s

### SUPPLIER

A company or organization providing goods or services necessary for the Company's business activities.

### SUPPLY CHAIN

The network of suppliers, subcontractors, and business partners involved in the delivery of products or services.

### SUSTAINABLE DEVELOPMENT

Development that meets the needs of the present without compromising the ability of future generations to meet their own needs

### SUSTAINABILITY REPORT

A document through which an organization communicates its economic, environmental, and social performance to its stakeholders.

## t

### ENERGY TRANSITION

The process of moving from energy systems based on fossil fuels to systems relying on renewable energy sources and low-carbon technologies.

## v

### RISK ASSESSMENT

The process of identifying and analysing potential risks to health, safety, the environment, or business continuity.

### VSME (VOLUNTARY SUSTAINABILITY REPORTING STANDARD FOR SMES)

The voluntary European sustainability reporting standard developed for non-listed small and medium-sized enterprises.

## w

### WHISTLEBLOWING

A confidential reporting mechanism that enables individuals to report suspected misconduct or unlawful behaviour within an organisation.

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